

2021 Annual Report





Premier Financial Credit Union

Members

Members of Premier Financial Credit Union are also owners of Premier Financial Credit Union.

Board of Directors

The credit union's directors (unpaid volunteers) are elected from among the credit union's membership by other account holders, each of whom has one vote regardless of account balances or loans. Because credit unions have no shareholders, local citizens are elected to credit union boards to look out for the best interests of the account holders. They put people before profits and fulfill a mission of improving the financial position of the citizens who use them to borrow and save.

Mary Jo Muellenbach	Chairperson
Thomas Mueller	Vice Chairperson
Phillip Vergowe	Treasurer & Nominating Committee
Sandra Burg	Secretary & Nominating Committee Chairperson
Jared Roeck	Director
Kathy Billmann	Director
Tre Waldren	Director & Nominating Committee

External Auditor

CliftonLarsonAllen LLP



Staff Members

Matthew Abrams	Accountant
Tammy Aschenbach	Accountant
Alysha Bernhardt	Member Relations Processor
Susan Berres	Member Relations Representative
Janice Boll	Member Relations Processor
Nancy Boutchard	Member Relations Processor
Dina Maleny Capetillo	Member Relations Specialist
Sara Cardinal	Assistant Vice President Loan Department Manager
Tashina Elonen	Member Relations Representative
Sandy Folz	Member Relations Representative
Peggy Goch	Kiel Branch Manager
Joanne Goebel	Member Relations Processor Collections
Brad Grant	President & CEO
Trina Haberland	Accountant
Shari Hechel	Member Relations Representative
Patricia Jaeckels	Member Relations Representative
Derek Johnson	Member Relations Specialist
Gillian Loritz	Member Relations Representative
Karen Mittag	Member Relations Processor
Sarah Perl	Assistant Vice President of Accounting & Compliance
Sasha Phillips	Receptionist & Scanner
Diane Rieder	Vice President CFO CISO
Soni Schaar	Marketing Manager
Brianna Schad	Member Relations Specialist
Elmer Schisel Jr	Maintenance
Allen Schlorf	Chilton Branch Manager
Karen Schneider	Member Relations Processing Supervisor
Christofer Schultz	Vice President of Commercial Lending
Dayna Schultz	Member Relations Representative
Rachael Siehs	Member Relations Representative
Bryce Simon	Member Relations Representative
Kristine Stephany	Accounting Clerk
Catie Torres	Member Relations Representative
James Vandenhouten	Assistant Vice President Senior Underwriter
Kathryn Weir	Member Relations Specialist



STATEMENT OF FINANCIAL CONDITION

December 31, 2021

ASSETS

Cash & Investments	\$55,439,583
Personal Loans	20,042,576
Real Estate Loans	35,034,147
Business Loans	6,123,483
Allowance for Loan Losses	(279,621)
Property & Equipment - Net	4,010,486
All Other Assets	10,602,052
TOTAL ASSETS	\$130,972,706

LIABILITIES & NET WORTH

Borrowings	\$0
Payables & Other Liabilities	860,440
Member Savings	58,209,442
Share Draft Accounts	30,541,280
Money Management Accounts	22,124,999
Certificates of Deposit	4,479,788
Individual Retirement Accounts	4,480,338
Regular Reserve	2,312,258
Other Reserves	8,740,526
Other Comprehensive Income	(776,365)
TOTAL LIABILITIES & NET WORTH	\$130,972,706

DISTRIBUTION OF NET INCOME

Undivided Earnings\$395,926



STATEMENT OF INCOME AND EXPENSE

Year Ended December 31, 2021

INTEREST INCOME

Loans	\$2,348,535
Investments	248,555
TOTAL INTEREST INCOME	\$2,597,090

Interest On Borrowings	\$0
Dividends	77,810
TOTAL INTEREST EXPENSE	\$77,810
NET INTEREST INCOME	\$2,519,280

Provision for Loan Loss Expense	\$0
Other Income	\$1,072,219

NON-INTEREST EXPENSES

Compensation & Benefits	\$1,853,490
Education, Advertising & Promotion	73,121
Office Occupancy	156,524
Office Operations	376,794
Loan Servicing	159,544
Professional & Outside Services	846,704
Other Expenses	(270,604)
TOTAL NON-INTEREST EXPENSES	\$3,195,573

NON-OPERATING GAINS/LOSSES

Disposition of Fixed Assets	\$0
Other	0

NET INCOME	\$395,926
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Federally Insured by NCUA

Connect



920.898.4232 | 1.877.891.4232



2017 Main Street | New Holstein

530 Fremont Street | Kiel

50 E. Chestnut Street | Chilton



info@yourpfcu.com



www.yourpfcu.com

Community

LOCATIONS

3

FINANCIAL LITERACY

1 SCHOOL BRANCH
HUSKY BRANCH,
NEW HOLSTEIN HIGH SCHOOL

BANZAI SPONSOR FOR
AREA HIGH SCHOOLS 3

SERVING

5

COUNTIES

MEMBERS

9170

DONATIONS
TO LOCAL
ORGANIZATIONS

\$14,000.00