

Omega Psi Phi Fraternity Federal Credit Union (OPPFFCU)

Shareholders' Annual Meeting



July 24, 2025

OPPFFCU 2025 Annual Meeting Reports



OMEGA PSI PHI FRATERNITY FEDERAL CREDIT UNION (OPFFCU)
Annual Shareholders' Meeting – Hybrid (In-Person and Virtual) Meeting

Thursday, July 24, 2025

**5:00 PM (Room: - 258 -259
Detroit, MI)**

5:50 PM – Annual Meeting

Virtual Line Opens at 4:45 PM (EST)

Call to Order	President
Shareholder Quorum Established	Secretary
Annual Agenda Acceptance	President
Reading of Annual Minutes	Secretary
Annual Treasurer's Report	Treasurer
Annual Committee Reports	Board
President's Annual Report	Director Lowery
Annual Supervisory Committee	Director Younger
Annual Collections Committee	Director Thompson
Annual Investment Committee	Director Seals Annual
Annual Asset Liability Management Committee	Director Martin Annual
Annual Credit Committee	Director Marable
Annual Dormant Account	Director Wright
Annual Time and Place Committee	Director Greer
Annual Marketing Committee	Director Baylor
Annual Nominating Committee	Director Bruce
New Business:	
Board Elections	Director Bruce
Update on OPFFCU Policies	Director Middleton
Responses to Shareholder Questions	Director Lowery
Election Results	Director Bruce

Adjournment



OMEGA PSI PHI FRATERNITY Federal Credit Union (OPFFCU)
568 Liberty Hill Road
Toccoa, Georgia 30577

TO: OPFFCU Credit Union Members

FROM: Kenneth M. Younger, Secretary

DATE: July 13, 2024

SUBJECT: **OPFFCU Annual Shareholders' Meeting Report June 28, 2024**

1. **Call To Order.** *Director Lowery.* The **Annual Shareholders' Meeting** of the Omega Psi Phi Fraternity Federal Credit Union was called to order by the President, Director Derrick Lowery, at 4:00 p.m., on **Friday, June 28, 2024**. The meeting was **Hybrid (In-Person and Virtual)** as a part of the **84th Omega Psi Fraternity Grand Conclave** in Tampa, Florida.
2. **Quorum Established and Agenda Accepted.** *Director Younger.* There were **fourteen (14) board members present, twenty-one (21) credit union members present, and thirteen (13) members online for a total of forty-eight (48) attendees**. A **quorum was confirmed**, and it was **moved and seconded to approve the Agenda**. The motion carried.
3. **Minutes.** *Director Younger.* The **July 13, 2023, Annual Minutes** were presented and there were **no corrections**. It was **moved and seconded to approve the 2023 Annual Minutes**. The motion carried.
4. **Treasurer's Report.** *Director Jones.* The **financial trends for Calendar Year 2023** were presented and a summary follows. **Our credit union experienced a substantial increase in membership to 2,527 and in loans**. As a result, **OPFFCU's Net Worth Ratio (NWR) remains "Well Capitalized" at 9.23 percent** at year end. Our **Loan Portfolio increased from \$1.38M to \$2.53M** representing a 46 percent increase. This increase was driven by a verity of personal loans and auto loans. Our **Assets grew from \$4.02M to \$4.79M** representing a 16 percent increase. We **continued our successful Auto Loan initiative, had an increase in Personal Loans, and approved 138 Fraternity Life Membership loans** prior to the rate increase. We continued to **partner with Peach State Federal Credit Union on Participation loans**, and we continue to **offer dividends based on account size**. It was **moved and seconded to approve the Treasurer's Report**. The motion carried.
5. **Committee Reports:**
 - a. **President's Annual Report.** *Director Lowery.* The President began by stating that **during this period OPFFCU grew its services and assets**. This is the **4th consecutive year of impressive growth** since we were chartered in 1986. We worked diligently and partnered with the Omega Psi Phi Fraternity and **contributed 138 new Life Memberships prior to the rate**



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increase. Our assets grew by 144 percent in the past four years, membership grew by 38 percent, and we achieved a new milestone – we surpassed \$5M in Total Assets. New member services include - Electronic transfers of funds from other financial institutions to any “loan” account, members may keep their accounts from reaching dormancy by electronic transfers, and members can initiate the transfer of funds via a mobile device. New opportunities and products include - Small businesses may extend membership to employees, access to free credit scores and credit counseling, and access to monthly financial webinars. In summary, OPFFCU has improved in all financial Key Performance Indicators. It grew its investments to over \$2.4M and continues to grow its membership. The Board recognizes the tremendous support provided by Ms. Letha Stowe, our Credit Union Service Organization Manager, from Peach State Federal Credit Union (PSFCU) and Mr. Marshall Boutwell, the President and CEO of PSFCU. The President closed by thanking the Members of the Board and PSFCU’s operational support. The report was provided for information.

- b. **Supervisory Report.** Director Younger. The Committee ensures that the financial condition of the credit union is accurately stated, fairly presented in statements, and that members’ assets are safeguarded. The informal Supervisory Committee conducts monthly reviews. During the reporting period, 707 accounts were opened; 354 accounts were closed; 175 loans were approved; 112 loan requests were denied; and 34 loan requests were withdrawn. Also, 65 loans were paid off and zero loans were charged off. There was an average of 2,452 accounts, and our average number of dormant accounts is 496. We conducted the required annual review and update of our 25 Policy Letters and our Automated Clearing House Audit and National Credit Union Administration Audit were favorable. It was moved and seconded to approve the Supervisory Report. The motion carried.
- c. **Asset Liability Management Report.** Director Martin. The Committee meets quarterly and monitors fluctuations in OPFFCU deposits and loans to ensure that funds are available. We have experienced a period of very positive growth: Our Asset Base exceeds \$5.0M for the first time, we have over \$2.5M available for loans, and we are “Well Capitalized” with a NWR of 9.09%. Five of the six risk measures and financial ratios are within our policy guidelines and the credit union will continue to work to sustain and improve our Liquidity Risks. The key to our continued success will be more quality loans to those in the field of membership and additional participation loans. The committee will continue to keep a close watch on our measures and ratios and will advise the Full Board of any concerns. It was moved and seconded to approve the Asset Liability Management Report. The motion carried.
- d. **Investment Report.** Director Seals. The Committee actively monitors overall interest rates and actively invests in the publicly traded bond market. In our brokerage account, the credit union has the following under management: Bonds totaling \$150,000 and insured Certificates of Deposit valued at \$1,650,000. Market volatility remains with the Federal Reserve focused on inflation and the committee is laser focused on managing OPFFCU liquidity and safe investments with sustainable yields. It was moved and seconded to approve the Investment Report. The motion carried.



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- e. **Credit Committee Report.** Director Marable. The Committee is responsible for reviewing all loan applications. The loan data calculated for the reporting period indicates **One Hundred Seventy-three (173) loans were approved (\$1,387,604), One Hundred Fifteen (115) loans were declined (\$603,998), and Thirty-Seven (37) loans were withdrawn (\$390,191).** The reasons for declined loans and withdrawals: Revolving and unsecured debt too high, delinquent credit obligations, excessive obligations in relation to income, charged off accounts, low credit scores, bankruptcy, repossessions, and ongoing credit obligations. To assist potential borrowers, we have implemented a new financial literacy program in 2023 called **Balance**. It was moved and seconded to approve the Credit Report. The motion carried.
- f. **Collections Report.** Director Thompson. The Committee monitors the payments of borrowers and **contacts any delinquent borrowers.** From July 1, 2023, to June 30, 2024, the credit union had a **high of twenty-four (24) delinquent accounts in a month and a low of four (4) delinquent accounts, mostly due to late payments.** There were **no loans written off this past year,** the collections effort resulted in less than three percent of delinquent borrowers reappearing on the delinquency list again, and use of our new digital portal online system has helped our borrowers pay on time. It was moved and seconded to approve the Collections Report. The motion carried.
- g. **Dormant Account Report.** Director Wright. The committee has worked diligently to reduce the number of dormant accounts by increasing awareness of accounts becoming dormant. Account holders are now being contacted by mail, email, text messages, and telephone. The current statuses are: **Average Number of Accounts (595 - 15%), Average Number of Transactions on Accounts (419 - 10%), Average Number of Accounts with Activity after Notification (18 - 0.5%), and Average Number of Accounts closed (36 - 1%).** We have noticed a significant increase in responses from the field of membership and the committee will endeavor to reduce the number of dormant accounts. It was moved and seconded to approve the Dormant Account Report. The motion carried.
- h. **Marketing Report.** Director Baylor. The Committee is responsible for ensuring that all the marketing efforts are focused on and support the financial objectives of OPFFCU. The **Primary Objectives** are - Increase loan volume, Research and plan for the delivery of additional products and services, Increase awareness and the number of members within the field of membership, and Develop and acquire mutually beneficial partnerships. **Committee Accomplishments:** Loan volume (Auto loans and loans for fraternity life membership). **Additional products and services** (Money management and wealth building presentations, and more loan products). **Renewal of a sponsorship agreement with the Fraternity** (Emphasizing joining the credit union). In summary, the committee has experienced a productive year. It was moved and seconded to approve the Marketing Report. The motion carried.
- i. **Time and Place Report.** Director Greer. The Committee plans and arranges for the credit union's monthly meetings. The **Time and Place Remaining 2024 Schedule** and the **Proposed 2025 Schedule** were presented, and our proposed schedule has **six (6) face-to-face meetings within a year,** with the remainder being **Zoom meetings.** The committee expressed



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their appreciation for those directors who hosted our meetings. It was moved and seconded to approve the Time and Place Report. The motion carried.

- j. **Nominating Report.** Director Bruce. The committee announces and conducts the election as a part of our Annual Meeting. There will be five (5) open positions to be filled and there were six (6) nominees who will be presented for the election. The election was conducted using Election Runner and the five newly elected board members are listed below in paragraph 6. a. It was moved and seconded to approve the Nominating Report. The motion carried.

6. New Business:

- a. **Election Results.** Director Bruce. The following Directors were re-elected for a three-year (3) term: Theodore N. Greer, Derrick A. Lowery, Micheal A. Seals, and Stafford L. Thompson, Sr. Our newly elected director is Christopher M. Barnwell. All nominees were congratulated and Dr. Dyrren Davis was publicly thanked for his two terms of service as our Treasurer. The report was provided for information.
- b. **Annual Policy Review.** Director Middleton. The Credit Union requires an annual review of our Policy Letters and that their updates are documented as a part of the Annual Meeting. We are pleased to report that all 24 Policy Letters have been reviewed and/or updated because of the Annual Meeting requirement. The report was provided for information.
- c. **Response to Shareholder Questions.** Director Lowery. All questions were addressed timely and satisfactorily. The report was provided for information.

7. **Adjournment.** Director Lowery. The meeting was adjourned at 6:25 p.m. The next Annual Meeting will be held at the Dr. Moses C. Norman, Sr., International Leadership Conference, July 22-28, 2025, in Detroit, Michigan.

Respectively Submitted:

Kenneth M. Younger
Secretary

Derrick Lowery
President



REPORT OF THE TREASURER

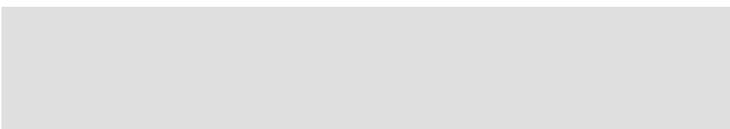
January 1, 2024 through May 31, 2025

OMEGA PSI PHI FRATERNITY FEDERAL CREDIT UNION (OPFFCU)

ANNUAL SHAREHOLDERS MEETING

Detroit, Michigan

July 24, 2025



PURPOSE:

To review the financial trends of the Omega Psi Phi Fraternity Federal Credit Union (OPFFCU) over the past calendar year.

KEY EVENTS IN FISCAL YEAR:

In Year 2024, OPFFCU Members deposits increased 3.41%, members loans decreased to 17.22%. Our Net Worth Ratio remained well capitalized at 10.1%.

OPFFCU continued marketing the Auto Loan initiative, allowing us to provide competitive rates to our membership. Additional programs and services, such as credit repair and auto loans are useful products offered to our members. We are in the final stages in development for Debit card.

SUMMARY OF ACTIVITIES:

Loan portfolio January through May 2025 decreased by 9.89%. Membership at December 31, 2023 was 2,527 and at December 31, 2024 was 2,426 with total share deposit value of \$3.07M.

Investments - Morgan Stanley account balance is \$336,281 reflecting a \$609.85 increase. Fannie Mae investment has a face value of \$150,000 and market value of \$135,673.

OPFFCU PERFORMANCE TRENDS MAY 31, 2025

Net Income \$1,070

Cumulative Net Income to date	\$29,829
Assets – Represents a	\$237,426 increase
Shares – Represents a	\$208,241 increase

OPPFDCU STATEMENT OF CONDITION

Jan 1, 2024 Thru May 2025

	<u>12/31/2023</u>	<u>12/31/2024</u>	<u>5/31/2025</u>	2024 <u>% Change</u>	2025 <u>% Change</u>
ASSETS					
LOANS TO MEMBERS	\$2,222,423.33	\$1,983,638.62	\$1,750,500.54		
CUFS REAL ESTATE LOANS	\$317,361.04	\$183,037.94	\$181,225.02		
TOTAL LOANS	\$2,539,784.37	\$2,166,676.56	\$1,971,725.56	-17.22%	-9.89%
ALLOWANCE FOR LOAN LOSS	(\$86.05)	(\$11,487.15)	(\$19,061.87)		
NET LOANS	\$2,539,698.32	\$2,155,189.41	\$1,952,663.67		
TOTAL CASH					
TOTAL ACCOUNTS RECEIVABLE	\$3,229.11	\$776.30	\$5,910.43		
TOTAL INVESTMENTS	\$2,194,064.86	\$2,775,566.32	\$3,272,268.25		
NCUA CAPITALIZATION	\$34,678.52	\$40,016.99	\$40,529.53		
TOTAL PREPAIDS	\$5,887.68	\$17,227.77	\$27,823.87		
TOTAL FIXED ASSETS					
TOTAL ACCRUED INCOME	\$14,063.14	\$16,364.15	\$18,927.63		
TOTAL OTHER ASSETS					
TOTAL ASSETS	\$4,791,621.63	\$5,005,140.94	\$5,318,123.38	4.27%	5.89%
LIABILITIES					
TOTAL ACCOUNTS PAYABLE	\$11,736.52	\$10,990.05	\$13,437.52		
TOTAL ACCRUED EXPENSES	\$3,890.14	\$6,638.71	\$6,048.03		
TOTAL LIABILITIES	\$15,626.66	\$17,628.76	\$19,485.55	11.36%	9.53%
EQUITY					
SHARES	\$2,959,336.98	\$3,071,609.19	\$3,339,088.68		
CLUBS	\$533,039.56	\$568,826.40	\$596,040.62		
SHARE DRAFTS	\$190,020.26	\$168,073.30	\$179,806.17		
MONEY MARKET CHECKING	\$651,277.28	\$678,100.59	\$692,970.23		
TOTAL MEMBER DEPOSITS	\$4,333,674.08	\$4,486,609.48	\$4,807,905.70	3.41%	6.68%
REGULAR RESERVES	\$71,506.27	\$71,506.27	\$71,506.27		
SUPPLEMENTAL CAPITAL	\$190,000.00	\$140,000.00	\$100,000.00		
UNDIVIDED EARNINGS	\$180,814.62	\$289,396.43	\$311,571.01		
CURRENT EARNINGS	0	\$0.00	\$7,654.85		
Total Rsrvs & Undiv Earnings	\$442,320.89	\$500,902.70	\$490,732.13		
TOTAL EQUITY	\$4,775,994.97	\$4,987,512.18	\$5,298,637.83	4.24%	5.87%
TOTAL LIABILITIES & EQUITY	\$4,791,621.63	\$5,005,140.94	\$5,318,123.38	4.27%	5.89%

Omega Psi Phi Fraternity Federal Credit Union (OPFFCU)

Shareholders' Annual Meeting



July 24, 2025
Detroit, MI

President's Annual Report

July 1, 2024, through June 30, 2025

DATE: July 25, 2025
TO: OPPFFCU Shareholders
FROM: Derrick Lowery
SUBJECT: President’s Annual Report – July 1, 2024 - June 30, 2025

I. OVERVIEW

The credit union is strong and continues to offer competitive services to the members. Omega Psi Phi Fraternity Federal Credi Union (OPPFFCU) grows its assets through members load participation in addition to loan growth with special partnership with Peach State Federal Credit Union (FCU). In 4Q2025, members will receive an opportunity to secure a Debit Card.

II. GROW

OPPFFCU financial progress.

“The primary factor influencing the 2025 economic outlook is the persistence of high interest rates. ...elevated rates will likely dampen economic growth, slowing overall activity to around 2% GDP growth in 2025.” Reference: TruStage® - 2025 U.S. Economic Outlook and its Potential Impact on Credit Unions

- 1) There was a modest growth in Total Assets.
- 2) Membership growth slightly decreased.
- 3) Auto loans continue to provide a positive result for loans provided.

Year	Total Assets	Total Membership
2021	\$3,027,087	2070
2022	\$4,022,159	2158
2024	\$5,056,021	2479
2025	\$5,238,576	2426

III. OPPORTUNITIES

OPFFFCU offers members various products and services.

1. Access to free credit score evaluation and credit counseling
2. Savings, Checking and Money Market
3. Mobil Banking – Transfer funds between personal accounts and other OPFFFCU accounts
4. Auto loans at competitive rates

IV. SUMMARY

As of March 30, 2025, your Credit Union produced a share growth of 6% as it continues to provide members with financial services. The Credit Union kept modest growth during this 12-month period.

As we are preparing to expand the Debit Card services, we look forward to each of you taking part in this growth opportunity. The Table below provides current Board members, Districts and their current duties.

OPFFFCU Board of Directors – District - Duties			
Wilton S. Munnings – 9th	1 st Vice President & Marketing Committee	Kenneth M. Younger – 3rd	Board Secretary & Chairman - Supervisory Committee
Garvey A. Wright – 3rd	2 nd Vice President & Chairman Dormant Account	Daniel B. Jones, Jr. – 3rd	Board Treasurer
Christopher Barnwell – 3rd District	Member	Curtis A. Baylor - 10th	Chairman -Marketing Committee
Charles A. Bruce – 10th	Chairman – Nominations Committee	Theodore N. Greer - 2nd	Chairman - Time & Place Committee
Renard H. Marable - 3rd	Chairman - Credit Committee	Walter L. Martin, Jr. – 9th	Chairman – ALCO Committee & Investment Committee Member
Gerry McCants – 6th	Member – Marketing Committee	Norris Middleton – 3rd	Member – Immediate Past President – By Laws Chairman
Michael A. Seals - 7th	Chairman – Investment Community	Stafford L. Thompson, Sr. - 7th	Chairman - Collection Committee

Derrick Lowery
Board President
Omega Psi Phi Fraternity Federal Credit Union (OPFFFCU)

Omega Psi Phi Fraternity Federal Credit Union (OPPFCCU)

Shareholders' Annual Meeting



July 24, 2025

Supervisory Report

July 1, 2024 through June 30, 2025

TO: OPPFFCU Members
FROM: Supervisory Committee
Subject: July 1, 2024 - June 30, 2025 Annual Report
Date: July 24, 2025

1. The informal Supervisory Committee reviews of the Omega Psi Phi Fraternity Federal Credit Union were conducted monthly.
2. Comments:
 - a. Two Hundred Two **(202)** [707*] accounts were opened. Opening deposits totaled **(\$13,496.93)** [\$54,487.10].
 - b. Two Hundred Twenty **(220)** [354] accounts were closed, totaling **(\$119,803.26)** [\$32,734.92].
 - c. Thirty-Seven **(37)** [175] loans **(\$281,421.25)** [\$1,448,164.85] were opened.
 - d. There were Thirty-Eight **(38)** [112] loan requests denied and Nineteen **(19)** [34] withdrawn.
 - e. One Hundred Six **(106)** [65] loans were paid off, principal balances totaling **(\$115,640.78)** [\$84,702.89].
 - f. There were Five **(5)** [0] charged off loans totaling **(\$20,674.85)** [\$0.00].
 - g. There was **an average of 3,124** [2,452] open accounts.
 - h. There was **an average of 426** [496] dormant accounts.
3. The Dormant Account Committee has been effective in contacting account shareholders monthly advising them of the requirement to have activity in the account at least once every 12 months or fees will be assessed. The committee has achieved their goal of having less than 400 dormant accounts each month.
4. The Supervisory Committee continues to review the Transactions Against Dormant Accounts Report for any unusual transactions and will follow through if any irregularities are noted.
5. OPPFFCU is compliant with National Credit Union Administration regulations and no audits or examinations were required.
6. Our 24 governing policies are reviewed annually for updates, we have updated our bylaws, and all of our 15 board members have completed our annual Bank Secrecy Act training.
7. Recommendations:
 - a. Committee chairmen should continue to review and update their committee policies as required.
 - b. Collections should continue to closely monitor aging delinquent loans.
8. Committee members through June 2025 are:
 - a. Kenneth Younger
 - b. Jason Barnwell
 - c. Christopher Barnwell
 - d. Benjamin Louder
 - e. Michael Seals

Respectfully Submitted:



Kenneth M. Younger
Chairman

* Previous Year

**Omega Psi Phi Fraternity Federal Credit Union (OPFFCU)
Shareholders' Annual Meeting**



July 25, 2025

Credit Committee Report

July 1, 2024 through June 30, 2025

DATE: July 24, 2025

TO: Shareholders

FROM: Renard H. Marable, Chair Credit Committee

SUBJECT: Credit Committee Annual Report – July 1, 2024 through June 30, 2025

1. Credit Union Process: The Credit Committee consists of seven (7) Omega men that are responsible for approving, disapproving, analyzing and reviewing all loan applications submitted to OPPFFCU. The decision to approve or disapprove a loan is determined by majority vote of the Committee. Administrative support is provided by the OPPFFCU CUSO Manager and her team. Once a decision not to approve a loan is made, the loan packet is reviewed by the Committee Chair before the decision is transmitted to the respective applicant.

2. Activity for the period July 1, 2024 through June 30, 2025.

Loans Approved: 100 for \$865,512.68 (34.98%).

Loans Declined: 105 for \$981,512.96 (39.66%).

Loans Withdrawn: 48 for \$627,487.62 (25.36%).

Total Loans Processed: 253 (\$2,474,513.26).

The top five (5) loans approved during the reporting period include 25 life memberships, 13 used auto purchases/refinancing loans, 5 debt consolidation loans, 5 vacation loans, and 5 share secured loans.

The top seven (7) loans disapproved included 57 life membership loans, 11 used auto purchases/refinancing loans, 6 debt consolidations loans, 3 auto repair loans, and tied at 2 apiece funeral loans, home improvement loans, and moving expense loans.

This was not a good period for OPPFFCU. During the reporting period our committee disapproved of more loans than we approved. In part, the large number of disapprovals was a direct result of the large influx of loans processed during the Fraternities raising national dues from \$2,500 to \$3,000 effective November 1, 2024. The Committee's goal is to approve 75% of all applications. However, it is going to take a concerted effort on the part of the Fraternities Grand Officers, District and Chapter leaders to help OPPFFCU in selling the merits of the credit union and encouraging all members to join and use OPPFFCU. These efforts can lead to higher loan approval rates.

As indicated in last year's annual report, OPPFFCU implemented a free financial literacy program called Balance in an effort to assist credit union members to improve their overall credit worthiness. All applicants not recommended for a loan are encouraged to enroll in this program. The Balance Program can be assessed through OPPFFCU's web site at [Balance: Financial Wellness](#)

A major emphasis for the Credit Committee in the next year is to design a program to reach out and touch those applicants that withdraw loans. In many cases these individuals shopping for new or used autos will find a rate that is lower than what OPPFFCU offers and will take the dealers offer without renegotiating with OPPFFCU. The Committee believes if we extend a personal hand to applicants, we should be able to reduce the withdrawal rate and close more loans.

The Balance Program is an outstanding comprehensive financial literacy program that is not well used by OPPFFCU's members. The website averages 50 visits per month but many that visit the site do not take advantage of the free webinars and other training opportunities as well as not using the free financial counseling services offered by Balance. Using social media going forward, the Committee plans to advertise this great service and encourage more members to avail themselves of these services.

Another outstanding service offered by OPPFFCU is Groove Car, an outstanding national car buying service that assists members in shopping for new or used vehicles. On average we may have 5 people use this service offered on OPPFFCU's website. Once again, an aggressive social media campaign can and should encourage more members to use this service.

3. Committee Members:

Bro. Harold L. Bailey

Bro. Joe Briggs

Bro. Daniel B. Jones, Sr.

Bro. Darian Lockett

Bro. Bernie Marable, Chair

Bro. Walter L. Martin

Bro. Walter Walkins (Past Credit Committee Chair)

Omega Psi Phi Fraternity Federal Credit Union (OPFFCU)

Shareholders' Annual Meeting



July 24, 2025

COLLECTIONS COMMITTEE ANNUAL REPORT

TO: Credit Union Shareholders
FROM: Collections Committee
SUBJECT: Annual Collections Committee's Report
DATE: July 24, 2025

- I. **PURPOSE:** The Collections Committee's purpose is to monitor the payments of all borrowers and contact any delinquent borrowers. The Committee assesses late penalties for delinquent accounts.

- II. **COMMITTEE ACTIVITIES:** The Committee collaborated with Peach State Federal Credit Union to monitor delinquent accounts and recover debts owed to the Omega Psi Phi Fraternity Federal Credit Union (OPFFCU). And to ensure that the monthly reports to the Board of Directors were accurate and complete. During the period from July 1, 2024, through June 30, 2025, the Collections Committee telephoned and emailed borrowers whose accounts were critical. These activities were in addition to the normal delinquent notices sent to late borrowers each month. As a direct result of those efforts, the overall delinquent rate is 0.18 percent. The overall weighted delinquent rate was 8.36 percent.

- III. **ANALYSIS:** An analysis of the credit union's delinquent accounts revealed that the highest number of delinquent accounts between July 1, 2024, and June 30, 2025, was 18, and the lowest was seven. Late payments fell into two categories: 1) insufficient funds in ACH or checking accounts, and 2) borrowers not observing their payment dates. The types of loans were the following: Loan for Life, Debt consolidation, new and pre-owned auto, general repairs, and tuition.

The delinquent borrowers were from 10 of the 12 districts. District 12 had the highest number of delinquent borrowers, while District 13 had the lowest.

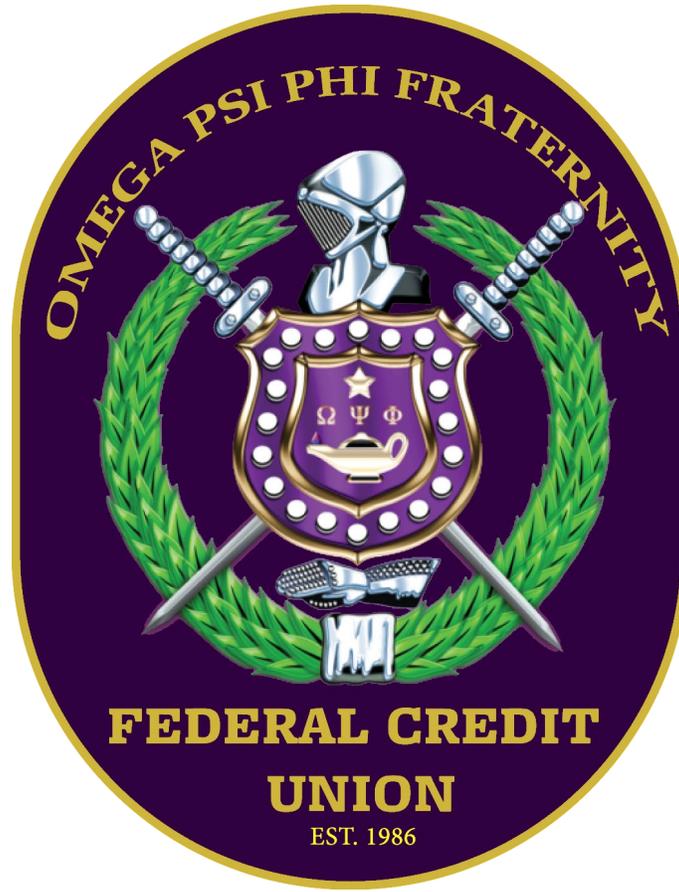
- IV. **WRITE-OFF:** Four loans were written off last year.

- V. **SUCCESES:** The percentage of delinquent accounts remained under one percent at a rate of 0.18 percent. The collection efforts resulted in less than three percent of delinquent borrowers reappearing on the delinquency list. Many borrowers are using the new digital portal (online) system to make their loan payments. Only one percent of the delinquent borrowers appeared on the delinquent list more than once.

- VI. **COMMITTEE:** The committee members are listed below:
Joseph Briggs
Sherman Charles, Grand Keeper of Records and Seal
Kensley Dougan
Dan Jones, Sr.
Stafford L. Thompson, Sr., Chairman

Omega Psi Phi Fraternity Federal Credit Union (OPFFCU)

Shareholders' Annual Meeting



July 25, 2025

Investment Committee Report

July 1, 2024 through June 30, 2025

DATE: July 25, 2025
TO: OPPFFCU Shareholders
FROM: Michael A. Seals, Committee Chairman
SUBJECT: **Investment Committee Annual Report – July 1, 2024 – June 30, 2025**

I BACKGROUND – In September 2020, the Board determined that OPPFFCU should actively invest in the publicly traded, bond market. The Board approved a revised Investment Policy in October 2020 and appointed Investment Committee members to review and approve suitable bond investments. OPPFFCU subsequently opened a brokerage account with Morgan Stanley to achieve this NEW goal.

II INTRODUCTION – OPPFFCU has bond and certificates of deposit investments under management. Here is a descriptive recap of the Morgan Stanley bond investment portfolio:

DESCRIPTION	FACE VALUE	11/4/2020 COST	YIELD	6/30/2025 MARKET VALUE
FEDERAL NATIONAL MORTGAGE ASSOCIATION	\$100,000.00	\$100,244.50	0.75%	\$93,545.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	\$50,000.00	\$49,111.89	0.89%	\$43,192.00
TOTAL	\$150,000.00	\$149,356.39	0.80%	\$136,737.00

We have twenty (20) Certificates of Deposit (CD) at twenty (20) financial institutions. **ALL insured by FDIC or NCUA.** Summary report:

DESCRIPTION	FACE VALUE	COST	YIELD
CERTIFICATES OF DEPOSIT	\$2,250,000.00	\$2,250,000.00	3.738%

III SUMMARY – Your Investment Committee actively monitors overall interest rate activity. Market volatility remains while the Federal Reserve continues to focus on inflation. Lastly, your Investment Committee is laser-focused on managing OPPFFCU liquidity. We deploy cash resources into safe, U.S. Government bonds and CD investments with suitable yields.

IV INVESTMENT COMMITTEE MEMBERS – Michael Seals, Chairman, Ken Younger, Derrick Lowery, Dan Jones, Curtis Baylor, and Chris Griffin (non-Director)

Omega Psi Phi Fraternity Federal Credit Union (OPFFCU)
Shareholders' Annual Meeting



July 24, 2025

Asset Liability Management Committee Report

July 1, 2024 through June 30, 2025

TO: OPPFFCU Shareholders

FROM: Walter L. Martin, Committee Chairman

DATE: July 24, 2024

SUBJECT: **Asset Liability Management Committee Annual Report – July 1, 2024 through June 30, 2025**

I. **BACKGROUND** – The Asset Liability Management Committee (ALCO) **monitors fluctuations in OPPFFCU deposits and loans.** The OPPFFCU Board realizes that **funds must be available at reasonable prices relative to competitors,** that maturities are required to support prudently medium to longer term assets, and that **it is essential to compensate** for expected and unexpected **balance sheet fluctuations.**

II. **INTRODUCTION** – **July 1, 2024, through June 30, 2025,** has proven to be **a period of very positive growth** – The Credit Union **Asset Base exceeded 5M** for the second year in a row and we have **over \$2.7M in investments available for loans.** **This same period has also presented challenges in this volatile market** – Our **Net Worth Ratio (NWR)** has remained positive at 9.40% **thus we are still well “Capitalized”.** **We have successfully addressed our net worth challenges as we continue to monitor six (6) Risk Measures and Financial Ratios.** Our Measures and Ratios are listed below, and a Summary Table is provided indicating **our status as of June 30, 2025.**

- a. **Credit Risks** – Delinquent Loans to Total (2.50% Maximum).
- b. **Liquidity Risks** – Loan to Share Deposits (80% Optimum – 90% Maximum).
- c. **Net Worth Ratio** – Measure of Capital Strength (Target 7.50% Minimum).
- d. **Key Financial Ratio** – Return on Average Assets Year-to-Date (0.75% to 1.50%).
- e. **Liquidity Ratio** – Amount of Liquidity Assets to Deposits (Range 25% to 35%).
- f. **Asset Ratio** – Total Loan to Asset Ratio (50% to 90% Maximum).

III. **SUMMARY TABLE** – The **OPPFFCU has sustained and improved in certain Risk Measures and Financial Ratios** with NCUA examination and OPPFFCU restoration plan. The **Summary Table below provides a comparison** of the difference in our six (6) Risk Measures and Financial Ratios in **July 1, 2024 through June 30, 2025.** The percentages in **“Purple”** are not within our **potential policy targets or ranges** but have not caused concerns for the NCUA Examiner or the Board.

<u>TABLE OF OPPFFCU RISK MEASURES AND FINANCIAL RATIOS</u>		
<u>Risk Measures and Financial Ratios</u>	<u>July 1, 2024</u>	<u>June 30, 2025</u>
1. Credit Risks	.32%	1.83%
2. Liquidity Risks	55.89%	40.58%
3. Net Worth Ratio	9.09%	9.40%
4. Key Financial Ratio	2.28%	1.37%
5. Liquidity Ratio	37.34%	37.95%
6. Loan/Asset Ratio	50.55%	36.62%

IV. ASSESSMENT – We have made steady progress toward obtaining a seven percent NWR, and our NWRP provided details of the actions we have taken to get to and remain above the seven percent (7%) NWR level. As you can see our NWR is still above 7%, more like 9.40%.

V. SUMMARY – Our credit union has consistently improved and is doing well based on the NCUA's Examiner Reports. As of June 30, 2025, our Credit Union had over **\$2.7M** of funds available for Loans, including current Certificate of Deposit investments, and our Credit Union exceeded the 2025 Loan target projections in both member and participation loans. The key to our continued success is quality loans for those in the field of membership.

VI. CONCLUSION – The ALCO Committee has responsibly carried out its duties in accordance with our Policy Letter by conducting four quarterly meetings after the end of each calendar quarter, with written minutes, and a full report at Board meetings. The committee will continue to keep a close watch on the risk measures and our financial ratios, and will advise the Full Board of any concerns.

Respectfully Submitted,

Walter L. Martin, Jr., MBA

Walter L. Martin, Jr, MBA
 Chairman, Asset Liability Committee
 OPPFFCU

Omega Psi Phi Fraternity Federal Credit Union (OPFFCU)

Shareholders' Annual Meeting



July 25, 2025

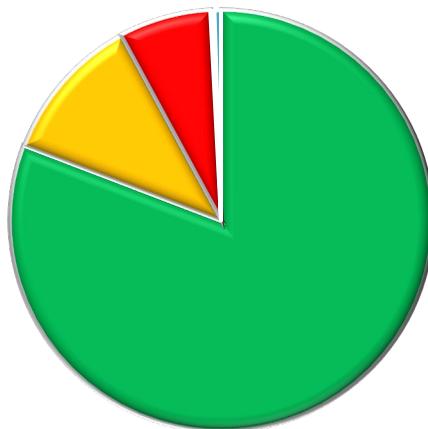
Dorman Account Committee Report

July 1, 2024 through June 30, 2025

TO: The Board of Directors
FROM: The Dormant Account Committee
Subject: Annual Report
Date: July 25, 2025

1. This report summarizes the actions taken regarding dormant accounts between July 1, 2024, and June 30, 2025. All dormant account transaction reports within this period were used as sources of information.
2. The committee is pleased to inform you that, due to changes made in the notification process last year, we have seen a significant increase in responses from the field of membership. As a result, the number of dormant accounts has dropped below our goal of 400. We will continue our efforts to meet account holders where they are—through mailed reminders, phone calls, and emails. Nothing can be taken for granted, as we serve four distinct peer groups with diverse communication needs.
3. Current July 2024 – June 2025 Stats:
 - a. Average number of accounts opened: 3,061 (81%)
 - b. Average number of dormant accounts: 429 (11%)
 - c. Average number of transactions on dormant accounts: 267 (7%)
 - d. Average number of accounts with activity after receiving correspondence: 12 (0.5%)
 - e. Average number of accounts closed: 19 (1%)

AVERAGE ACTIVITIES



■ Accts. Opened ■ Dormant Accts. ■ Trans. Against Dorm Accts ■ Activities ■ Accts. Closed

4. Based on the results from the past year, the Dormant Account Committee will strive toward a long-term goal of reducing closed accounts to 0% and increasing account activity from 36% to 40%. Achieving these targets will

result in no accounts remaining in dormant status and a minimal number of account closures for the credit union.

Committee Members

Bro. Michael Fraiser

Bro. Nowell Brooks

Bro. Reginald Coachman

Garvey A. Wright

GARVEY A. WRIGHT

Director, OPPFCU

Dormant Account Custodian

Omega Psi Phi Fraternity Federal Credit Union (OPFFCU)

Shareholders' Annual Meeting



July 24, 2025

Time and Place Committee

July 1, 2024 through June 30, 2025

**OPFFFCU
JULY REPORT
TIME AND PLACE COMMITTEE
DETROIT, MI
JULY 24, 2025
2025 METTINGS**

July	24-Jul-5:00PM	Detroit, MI Annual Meeting	Greer/Watkins
August	21-Aug-6:30PM	Zoom Meeting	Greer/Lowery
September	20-Sep-10:00 AM	Dallas, TX	Munnings
October	16-Oct-6:30PM	Zoom Meeting	Greer/Lowery
November *	15-Nov-10:00AM	Greensboro, NC	McCants
December	18- Dec-6:30PM	Zoom Call	Greer/Lowery

PROPOSED 2026

January	31-Jan-10:00AM	Atlanta, GA	Greer/Lowery
February	19-Feb-6:30PM	Zoom Meeting	Greer/Lowery
March	19-Mar-6:30PM	Zoom Meeting	Greer/Lowery
April	18-Apr-10:00AM	Miami, FL	Greer/Lowery
May	21-May-6:30PM	Zoom Meeting	Greer/Lowery
June	18-Jun-6:30pm	Zoom Meeting	Greer/Lowery
July	30-Jul-5:00PM	Cincinnati, OH Annual Meeting	Greer

August	20-Aug-6:30 PM	Zoom Meeting	Greer/Lowery
September	19-Sep-10:00 AM	Dover, DE	Greer/Lowery
October	22-Oct-6:30PM	Zoom Meeting	Greer/Lowery
November	14-Nov-10:00AM	Arlington, VA	Middleton
December	17- Dec-6:30PM	Zoom Call	Greer/Lowery

Committee Members

Ted Greer Chairman

Stafford Thompson

Derrick Lowery

Walt Watkins

Omega Psi Phi Fraternity Federal Credit Union (OPFFCU)

Shareholders' Annual Meeting



July 24, 2025

Marketing Committee Report

July 1, 2024 through June 30, 2025

DATE: July 24, 2025
TO: OPPFFCU Shareholders
FROM: Director, Curtis Baylor
SUBJECT: Marketing Committee Report, July 1, 2024, through June 30, 2025

Members

Member	District
Bruce, Charles	10
Baylor, Curtis (Chair)	3
Garner, Andre	10
Jones, Sr., Daniel	3
Lowery, Derrick	2
Marable, Bernie	3
Martin, Walter	9
McCants, Gerry	6
Munnings, Wilton	9
Wright, Garvey	2

Committee Duties

The Marketing Committee is responsible for ensuring that all the marketing efforts of OPPFFCU are focused on and support the financial objectives of OPPFFCU.

Current Primary Objectives

- 1) Increase loan volume.
- 2) Research and plan for the delivery of additional products and services.
- 3) Increase awareness and the number of members within the field of membership.
- 4) Develop and acquire mutually beneficial partnerships.

Committee Accomplishments

- 1) Loan Volume – marketing blitz campaigns increased volume with an emphasis on auto loans and loans for fraternity life membership.
- 2) Additional products and services
 - Spearheaded the process to launch an OPPFFCU debit card.
 - Now leading the effort to provide both education and small business loans.
 - Now in the process of launching a “Financial Literacy” training program.
- 3) Awareness - Lead the efforts to better engage with our members and to garner greater assistance from our Fraternity’s leadership in informing our field of membership and encouraging them to join OPPFFCU.
- 4) Partnerships
 - Lead the effort and obtained a partnership for an OPPFFCU debit card.
 - Leading the search for new partners to assist with the delivery of more products and services.
 - Leading the effort to make OPPFFCU CDFI certified.

Respectfully Submitted,
Curtis Baylor
Curtis Baylor, Chairman

Omega Psi Phi Fraternity Federal Credit Union (OPFFCU)
Shareholders' Annual Meeting



July 24, 2025

Nominating Committee Report

July 1, 2024 through June 30, 2025



Omega Psi Phi Fraternity Federal Credit Union

TO: OPPFFCU Shareholders
FROM: Director Charles A. Bruce
SUBJECT: Nominating Committee
Annual Report – January 1, 2024 through June 30, 2025

The Nominating Committee fulfilled its obligation to OPPFFCU by communicating to the Board on a regular basis to alert the Board and individual Directors of any terms that would expire at the time of the Annual Meeting.

Likewise, the Committee prepared a message to the entire OPPFFCU Membership to let it be known if any and how many seats would be open for election at the Annual Meeting. (That message included the details of the OPPFFCU Nomination Process and all relevant information required to submit a name(s) for nomination.)

There were five (5) seats to be filled and in response, the Committee received four (4) nominations in advance of the Annual Meeting that met all criteria for acceptance.

Respectfully Submitted,

Charles A. Bruce – Chairman
OPPFFCU Nominating Committee