

At BCU, you're not a
number—you're family!

**I love my
Credit Union.**

—STEPHANIE B.
Member Since 2011

A MESSAGE TO Our Owners

The BCU Purpose—to be the most personal, trusted and valued source of financial well-being for the people we serve—isn't just a goal, it's a promise. The year 2014 saw numerous examples of how owners like you who entrust BCU with their financial well-being can count on the Credit Union's success in that mission.

We are extremely grateful for the role you played, as part of the BCU family, in our drive to provide the greatest returns and opportunities for all our owners. With the return on assets measuring a strong 1.36%, BCU was able to expand your access and services, build capital, and sustain the safety and security of your Credit Union. The 13.26% growth in assets pushed the Credit Union total to a record \$2.1 billion. As you probably know, it's never only about the money with BCU. We now serve close to 200,000 members, validating the value and benefits of BCU membership.

Home and car loans were also indicative of the robust performance we achieved together, with mortgages continuing the brisk pace that saw over \$3 billion in loans finalized from 2010-2014. This figure placed BCU ahead of all other Illinois credit unions and in the top 25 in the country. In 2014 alone, the Credit Union booked almost 13,000 vehicle loans. Home and car buyers who used our assistance programs in 2014 saved over \$250,000 and \$5.7 million, respectively.

Since our gains are your gains, we channeled much of 2014's growth into implementing suggestions from the 16,000 member feedback surveys we received. And because you said you want us to always go where you go, we launched new web and mobile sites aimed at giving you better access and usability for Credit Union tools and information. Additionally, new Credit Union Service Centers opened in Brooklyn Park, MN, Gurnee, IL, and Schaumburg, IL.

It was also a busy year for our charitable giving, with over \$290,000 and 2,500 hours of volunteer time donated to important causes. We were proud to announce that the first-ever BCU collegiate scholarship program assisted 10 bright and talented college-bound members. Our efforts were recognized externally with BCU being named to the Companies That Care Honor Roll for the tenth consecutive year and selected as a Top 100 Workplace by the Chicago Tribune.

With data security an ever-growing concern, we successfully leveraged Credit Union resources to achieve our goal of making BCU the safest possible source for your financial needs. BCU fraud prevention blocked over \$3.5 million in potential loss to member accounts. As an enhanced safeguard for your

“It's easy to use, I can pay my bills online. I don't have to drive anywhere.”

— LENORE C.

Member Since 1981

information, we also began issuing our first credit cards with EMV chip technology.

The successes of the past year will feed BCU's push to help you achieve even greater financial health and choice in 2015. Further enhancements to Online and Mobile Banking—including free online credit scores from SavvyMoney®—will put even more resources at your fingertips. A host of other new tools, like Apple Pay™, Visa® Checkout and PowerPlus™ Checking, will give you options like you've never had before.

None of this would have been possible without our partner companies, our Board and volunteers, our amazing staff and business partners, and, most important, members like you. You continue to inspire us to spend every day showing you all the ways We've Got Your Back.™



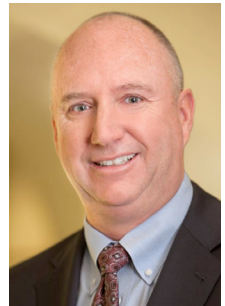
Margot Kaplan
Chairperson



Michael Valentine
President/CEO

“Prompt and personal service. Received financial education on improving and maintaining good credit.”

— CHARLAMAIN D.
Member Since 2013



“BCU is the best! Forget about the rest.”

— FRANCIS L.
Member Since 2007

Statements of FINANCIAL CONDITION

(in thousands)	2014	2013
ASSETS		
Cash and cash equivalents	\$ 67,621	\$ 76,997
Investments		
Trading, at fair value	20,565	23,961
Available-for-sale, at fair value	19,771	48,294
Other	10,870	11,026
Mortgage loans held for sale	24,336	15,809
Loans to members, net	1,841,830	1,615,501
<small>(including \$12,955 and \$15,681 at fair value as of December 31, 2014 and 2013 respectively)</small>		
Accrued interest receivable	4,823	4,183
Property and equipment, net	24,258	21,938
NCUSIF deposit	16,607	15,541
Mortgage servicing rights, at fair value	16,931	17,409
Other assets	60,139	10,986
Total Assets	\$ 2,107,751	\$ 1,861,646
LIABILITIES AND MEMBERS' EQUITY		
Liabilities		
Members' shares	\$ 1,826,647	\$ 1,663,681
Borrowed funds, at fair value	0	0
Borrowed funds	45,000	5,000
Accrued expenses and other liabilities	30,199	15,112
Total Liabilities	1,901,846	1,683,793
Members' Equity		
Retained earnings, substantially restricted	205,929	178,477
Accumulated other comprehensive gain	(25)	(625)
Total members' equity	205,905	177,853
Total Liabilities and Members' Equity	\$ 2,107,751	\$ 1,861,646

“I am so happy with the service and support. The slogan **We've Got Your Back** is so true!”

— MICHAEL D.

Member Since 1986

Statements of INCOME

(in thousands)	2014	2013
Interest Income		
Interest on loans to members	\$ 79,379	\$ 73,790
Interest on investments and cash equivalents	1,515	1,812
Total interest income	80,895	75,602
Interest Expense		
Dividends on members' shares	13,740	14,115
Interest on borrowed funds	393	13
Total interest expense	14,132	14,128
Net Interest Income	66,763	61,473
Provision for loan losses	5,800	6,018
Net Interest Income After Provision for Loan Losses	60,963	55,455
Non-Interest Income		
Service charges and other fees	16,070	14,878
Interchange income	15,731	14,363
Other mortgage income	5,922	6,365
Net gain on sale of loans	4,998	11,548
Other non-interest income	12,954	11,424
Gain on sale of investments available for sale	141	125
Gain (loss) on sale of trading investments	-	49
Gain (loss) on assets at fair value, net	(2,899)	(2,351)
Total non-interest income	52,918	56,402
Non-Interest Expense		
Salaries and benefits	38,352	36,812
Loan costs	13,785	15,489
Equipment and data processing	8,718	6,966
Occupancy	4,280	4,068
Other operating	21,293	19,151
NCUSIF assessment	-	1,243
Total non-interest expense	86,429	83,730
Net Income	\$ 27,452	\$ 28,128

BOARD OF DIRECTORS

Committees & Officers

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Thomas M. Abate
Jeffery V. Bailey
Michael J. Baughman
Robert A. Benziger
Michael J. Curran
David F. Drohan
Thomas W. Hodson
Margot F. Kaplan*
Ron K. Labrum
Jack L. McGinley
Mark E. Rosenbaum
Charles W. Thurman
Michael G. Valentine

Executive Committee

Margot F. Kaplan*

Thomas M. Abate
David F. Drohan
Thomas W. Hodson
Ron K. Labrum

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Sebastian J. Bufalino
Michael Guarriello
Collin Kebo
Scott A. Kilgren

Finance Committee

Charles W. Thurman*
Thomas G. Moore
Thomas W. Hodson
Margot F. Kaplan
Todd Young

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President/CEO/Treasurer

Margot F. Kaplan
Chairperson

Thomas M. Abate
Vice Chairperson

Robert A. Benziger
Secretary

Thomas G. Moore
Executive Vice President/CFO/
Asst. Treasurer & Secretary

Robert McKay
Executive Vice President/COO

Jeffrey M. Johnson
Senior Vice President/
Information Systems

Lisa A. Baron

Senior Vice President/
Human Resources/Talent Management

Herbert O. Behrens
Vice President/Mortgages

James R. Block
Vice President/Lending

Patti Dixon
Vice President/Member Service

C.J. Presto
Vice President/Finance

Carey A. Price
Vice President/Sales & Service

John S. Sahagian
Vice President/Marketing

Charles E. Smith
Vice President/Controller

Sarah Thorrens
Vice President/Talent Management

Douglas N. Wright
Vice President/
Audit & Compliance

Director Emeritus

Samuel G. O'Kelly

*Chairperson

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WE'VE GOT YOUR BACK.™

BCU

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