



Invested In You.

2019 Annual Report

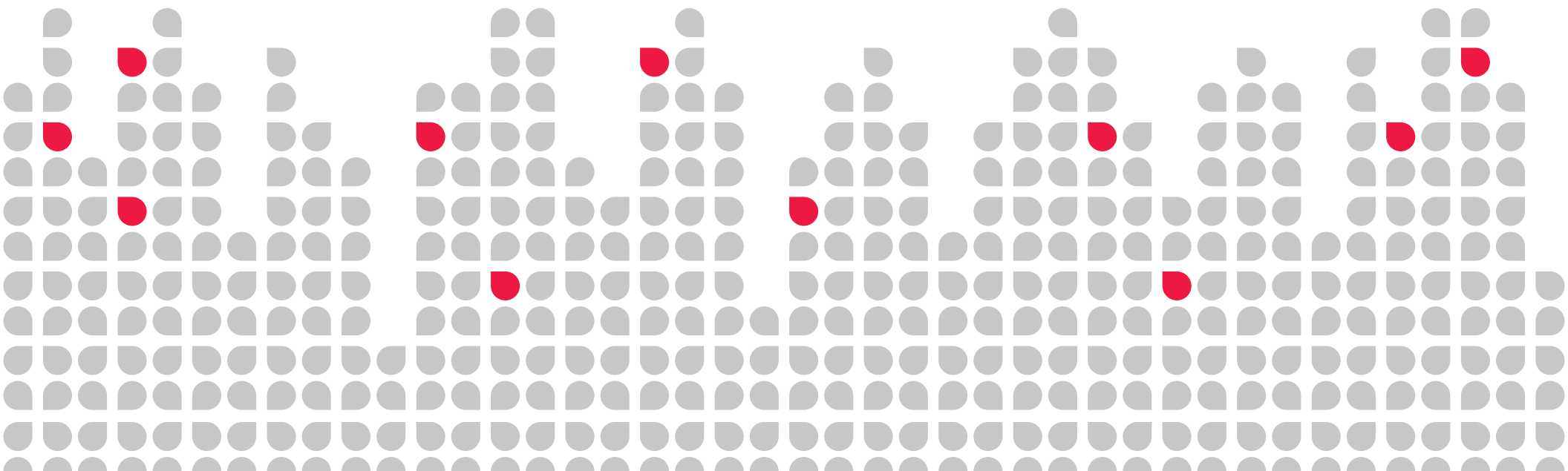


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2019 Annual Report

At UW Credit Union, we believe in people. We know the impact just one person can make and our infinite potential when we work together. After nearly 90 years, we remain committed to supporting members’ financial well-being, lifting up communities through sustainable practices, and empowering our employees to thrive.

Dear Fellow Members:

Some good news. UW Credit Union continues to thrive as an employer, a local lender, a financial advisor, a community partner.

While we wear many hats, we do it well, and our organization is as strong as it’s ever been.

There were many proud moments in 2019. We surpassed the tremendous milestone of \$3 billion in assets. We were recognized as a Top Workplace by the Wisconsin State Journal. We opened two new branches in the greater Madison area. We benefited our communities with more than \$1 million in donations to local causes. We took bold steps in our commitment to become a more diverse, equitable and inclusive organization.

Among all our achievements, perhaps our biggest accomplishment came in the form of feedback from members during our biennial membership survey.

Every two years, we conduct in-depth member research to gauge our performance across a range of metrics. Results from the 2019 survey are the best we’ve seen, with top rankings for loyalty and satisfaction that far exceed our previous results and rank among the best of our industry nationwide.

We can directly attribute our survey success to the friendly service and skills of our staff, as well as the world-class technology offered in Web Branch. The results prove how we stand apart from the competition and are second to none when it comes to service and technology.

UW Credit Union continues to innovate and explore new ways to serve members, as well as ensure our long-term resiliency and success. We want to be here for our membership for generations. This means continuing to invest in robust technology and security, new branch locations, thoughtful talent recruitment and invaluable products and services.

It’s an exciting time to be part of UW Credit Union. Thank you for your support and for sharing the journey with us.

Sincerely,



Paul Kundert
President & CEO
UW Credit Union



2019 Highlights

Celebrating Our Accomplishments

UW Credit Union embraced big changes and achieved continued growth in 2019. From expanded branch locations to new products and services, we've reached exciting milestones while always remaining committed to member service and financial well-being.



\$3.33B
in assets



278,424
total members



28
branches

Facing page: Our new Verona branch opened in July 2019.

Highlights from 2019



Pictured left to right are Dayna Sarver, Cheryl Fanning, Bridget Krueger, Le Jordan, Verona Branch Manager Brandon Day and UWCU President & CEO Paul Kundert at the grand opening ribbon cutting for our new Verona branch.

Expanded Markets

We continue to reach new communities and bring added convenience to members with new branch locations.

Verona

Our first branch in Verona opened on July 15 at 651 Hometown Circle.

387

new members welcomed

Fitchburg

Our second Fitchburg branch opened on October 21 at 2885 Fish Hatchery Road.

208

new members welcomed

New Products & Services

Our focus is always on identifying new and exciting ways to provide value and convenience with our offerings.

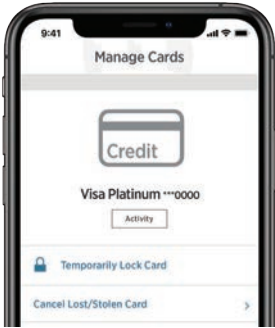


New Credit Cards

We unveiled a new suite of credit cards in July 2019, with better rewards and more competitive features to support members' spending needs.

5,779

new credit cards issued



Instant Approval Upgrades & Increases

New technology enhancements in 2019 allow members to easily request a different credit card and limit increase in Web Branch.

Zelle®

In 2019, we began offering members a new way to send and receive money from their UWCU accounts with just about anybody who has a bank account in the U.S.

231,804

Zelle transactions

\$68.3M

has been sent and received using Zelle

Zelle and the Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license.

Carvana

In April 2019 we began offering online vehicle shoppers an easy option of financing with us when they buy online through Carvana.

Bilingual Support

Our Member Solutions Center, which provides member support via phone and email, ended 2019 with 15 bilingual specialists on staff to better serve Spanish-speaking members.

8,724

Spanish language phone calls

132%

increase in Spanish language calls over 2018

Advanced Technology

Our team of in-house internet service experts provide a best-in-class online and mobile banking experience.

Fraud Protection

With these special features, members have more control over their financial security.

108,263

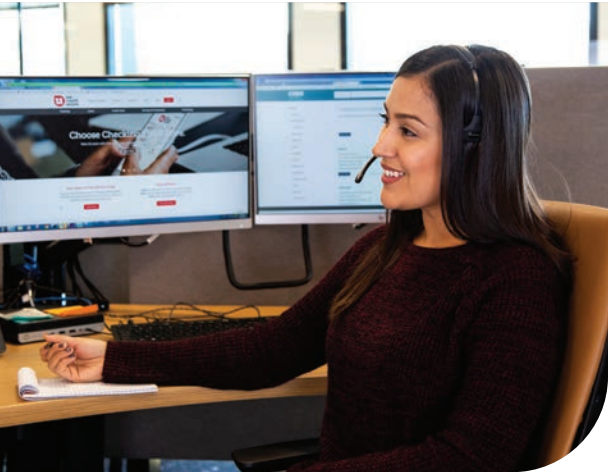
members used Mobile Travel Verification

68,060

members enrolled in Card Transaction Notifications

16.3M

Mobile App logins using PIN, Touch ID or Face ID



Bilingual Member Solutions Specialist Dolores Regalado helps members who call the Member Solutions Center.

Web Branch & Our Mobile App

Members continue to take advantage of our digital banking platforms and features.

224,264

Web Branch and Mobile App users

29.3M

Web Branch and Mobile App logins

\$590.5M

in mobile check deposits



94% Web Branch satisfaction

Financial Growth

UW Credit Union reached new milestones as we continued to provide members with checking and lending solutions.

Checking Accounts

26,568

new checking accounts opened

7,857

accounts opened online

39th

credit union in the nation for number of checking accounts

Home Loans & Mortgages

2,473

loans for homes purchased

1,919

homes refinanced

#1

lender in Dane County for home purchases

#4

lender in Milwaukee for home purchases

Other Loans

23,284

vehicle loans for

\$403.2M

5,091

home equity loans and lines for

\$345.2M

6,183

personal loans for

\$50.1M

Our Members

Serving More People

UW Credit Union is comprised of more than 270,000 member-owners. We proudly serve a diverse group at all ages and stages of life, delivering competitive rates, fewer fees and better value.

36,274
new members

7.5%
increase over 2018
in total members

94%
of members would enthusiastically
recommend us to friends and family



UWCU member Quincy Cimper (left) with Financial Specialist Ryan Shelto at our Madison College branch.

Supporting Financial Well-Being

Our commitment remains as strong as ever to provide valuable and affordable services that promote people’s financial health.

Overdraft Protection

We protect members’ finances with fair and transparent overdraft practices.

244,400
automatic transfers made by UWCU
to prevent overdrafts

\$12.1M
saved in overdraft fees*

Fewer Fees

We don’t charge a fee to anyone who uses our ATMs.

\$1.1M
saved in ATM fees

We help people avoid fees on their accounts.

\$16.6M
saved in checking account fees

97%
of members paid no checking account
fees in any given month of 2019

First-time Homebuyer Seminars

Our free educational workshops help homebuyers understand the process and become homeowners.

727
seminar attendees

23
homebuyer seminars

Volunteer Income Tax Assistance (VITA)

Our volunteers help low-to-moderate income households prepare tax returns and avoid tax prep fees and predatory tax anticipation loans.

\$46,620
saved in tax prep fees
for 259 people

Credit Consultations

We provide free and confidential appointments for financial counseling.

683
in-person consultations

115
over-the-phone consultations

*National average annual NSF fee is \$69, Raddon Financial Group 2019.



Jan and Austin Seybold

Starting New Chapters

While her son was starting college, Jan was beginning a new life stage as well.

“When my son, Austin, was getting ready for college, he needed a bank account. And coincidentally, I was going through a life transition when my husband and I separated. So, I also needed to set up finances for myself, since we had always had joint accounts.

“When you’re making those changes, it’s scary and you feel vulnerable. You’re leaving the life you knew and having to create new. Organizing my finances was the first step of finding an identity again. It’s just banking but it’s tied to these emotions. Your financial institution is your stability. It’s where you go to establish or reestablish yourself and feel anchored.

“The team at the branch on Mayfair Road in Wauwatosa was just phenomenal. They helped me set up a checking account, savings account, credit card. Just like my son, I was creating my new identity. I needed to start small and move forward.

“For both my son and me, we know we can turn to UWCU. When I’m ready to buy a house or a car, I know I can go to the credit union. Austin and his girlfriend are thinking about the future and want to have a house together. And UWCU has all that.

“Life can be a little unsteady or even turbulent, but you learn and grow from it. With UWCU, I feel taken care of by people who go out of their way to help me with genuine kindness and friendliness.”

Read more at uwcu.org/member-stories

Saving for the Future

The Wellsmiths are making memories while planning for their children's future.

"We've been in our home for more than 11 years. It's located near our extended family, which is very important to us, and is in a beautiful neighborhood with other kids the same age as ours, plus a great school district. It was no doubt the perfect option for us.

"Looking at this house reminds us of taking 'First Day of School' pictures, building the playset in the backyard together, and hosting baby showers, birthday parties, and of course Sunday football game parties.

"We have so many memories and milestones that have taken place in this home over the years, and we feel lucky to have made improvements to it to truly make it our own.

"After a year with our initial mortgage, we had enough equity to refinance to a lower rate while keeping our payment nearly the same. Five years later, we refinanced to a shorter term and even lower rate. By refinancing twice, we can pay off our home faster and put more money toward home projects and our children's college fund.

"We've been members since 1994 so we go to UW Credit Union first for our financial needs. Their service is great, and they are always ready to answer questions and help us better understand our options.

"We truly feel that UW Credit Union is our partner through each phase of life and they truly have our best interest at heart."

Read more at uwcu.org/member-stories



The Wellsmith Family

Investment Services at UW Credit Union

Serving Investors at Every Stage

In 2019, Investment Services at UW Credit Union continued to provide personalized investing and wealth management expertise to support a vast array of portfolio goals. Our strong relationship with LPL Financial enables us to offer clients a robust and ever-growing suite of investment solutions, including:

- Education funding
- Estate planning
- Insurance solutions
- Investment management
- Retirement planning
- Wealth preservation

Guided by a team of trusted professionals, Investment Services complements UW Credit Union's mission to act in our members' best interest.

3,665
members served in 2019

\$384.1M
brokerage and advisory assets*

25.3%
increase over 2018

10
advisors on staff



Investment Services Program Manager Matt Ruppe (left) and AVP of Investment Services Teo Trandafir are pictured in their offices at 3750 University Avenue in Madison.

Free Seminars

Investment Services hosts popular free seminars in Madison and Milwaukee that cover important financial topics. Seminars are presented by industry professionals and are open to the public.

34
retirement and investment seminars

888
seminar attendees

*This amount is accurate as of 12/31/2019. The advisors of Investment Services at UW Credit Union serve these assets through LPL Financial, a registered investment advisor.

Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker/dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. UW Credit Union and Investment Services at UWCU are not registered as a broker/dealer or investment advisor. Registered representatives of LPL offer products and services using Investment Services at UW Credit Union, and may also be employees of UW Credit Union. These products and services are being offered through LPL or its affiliates, which are separate entities from and not affiliates of UW Credit Union or Investment Services at UW Credit Union. Securities and insurance offered through LPL or its affiliates are:

Not NCUA Insured by NCUA or Any Other Government Agency	Not Credit Union Guaranteed
Not Credit Union Deposits or Obligations	May Lose Value



Focus on Education

Committing to Student Success

We believe education is the key to a bright future and financial independence. That's why we continue to invest in educational initiatives. Through scholarships, partnerships and financial products, we can help students and families thrive.



10

campus-area
branches



6,687

new college
student members



15,317

student financial education
seminar attendees

Facing page: Three of our 2019 Community Values Scholarship recipients pictured left to right are Amelia Hayden, Madhu Gowda and Cesar Gomez. Not pictured are recipients attending UW-La Crosse and Edgewood College.

All the Ways We're Here for Learning

Helping Students Pay for College

Our student lending team offers extensive knowledge and support to students and families during college and after graduation.

736

student loans refinanced for

\$27.3M

2,589

student loans funded for

\$15.2M

tuition funded at

145

schools across the country

Giving Back to Support Education

For the sixth consecutive year, UW Credit Union offered our Community Values Scholarship for student members who will attend or are attending a UW System school, Madison College or Edgewood College.

Five scholarships of \$3,000 each were awarded to:

- Cesar Gomez, Edgewood College
- Madhu Gowda, University of Wisconsin-Madison
- Amelia Hayden, University of Wisconsin-Madison
- Seth Polfus, University of Wisconsin-La Crosse
- Natasha Sichula, Edgewood College

Middleton High School Partnership

Our collaboration with Middleton High School continued in 2019, with our on-site branch serving MHS students, faculty and staff throughout the school year.

UW-Madison Odyssey Project

We entered our ninth year of providing financial support for the award-winning Odyssey Project, which provides low-income adults with pathways out of poverty.

UW Endowment

UW Credit Union continues to support the UW System with endowment funds for UW schools in Green Bay, La Crosse, Stevens Point, Whitewater, Oshkosh, Milwaukee and Madison, plus Madison College.

Milwaukee Brewers Student Achiever Awards Program

UW Credit Union teamed up with the Brewers Community Foundation and the Milwaukee Brewers Baseball Club as a sponsor of the Student Achievers Program, which rewards hardworking students in grades 7-12 with Brewers tickets and ballgame fun.



Brewers pitcher Chase Anderson hangs out with students and sausages at Wauwatosa East High School as part of the Student Achievers Program.



Pictured are UW-Milwaukee Chancellor Mark Mone, UWCU President & CEO Paul Kundert, and Vice Chancellor of Global Inclusion & Engagement Dr. Joan Prince.

\$100,000 over 3 years

UW-Milwaukee Life Impact Program

To support adult students with children as they pursue higher education and break the cycle of poverty for themselves and their families.

\$25,000

Boys & Girls Club of Greater Milwaukee's Grad Plus

To assist students on their path to college through tutoring, college tours, scholarships, academic advising and more.

\$20,000

Literacy Network

To teach reading, writing, communication and computer skills to adults with low literacy, both native and non-native English speakers.



Teaching Financial Literacy

Erin Bykowski joined UW Credit Union in 2019 as our new Financial Educator.

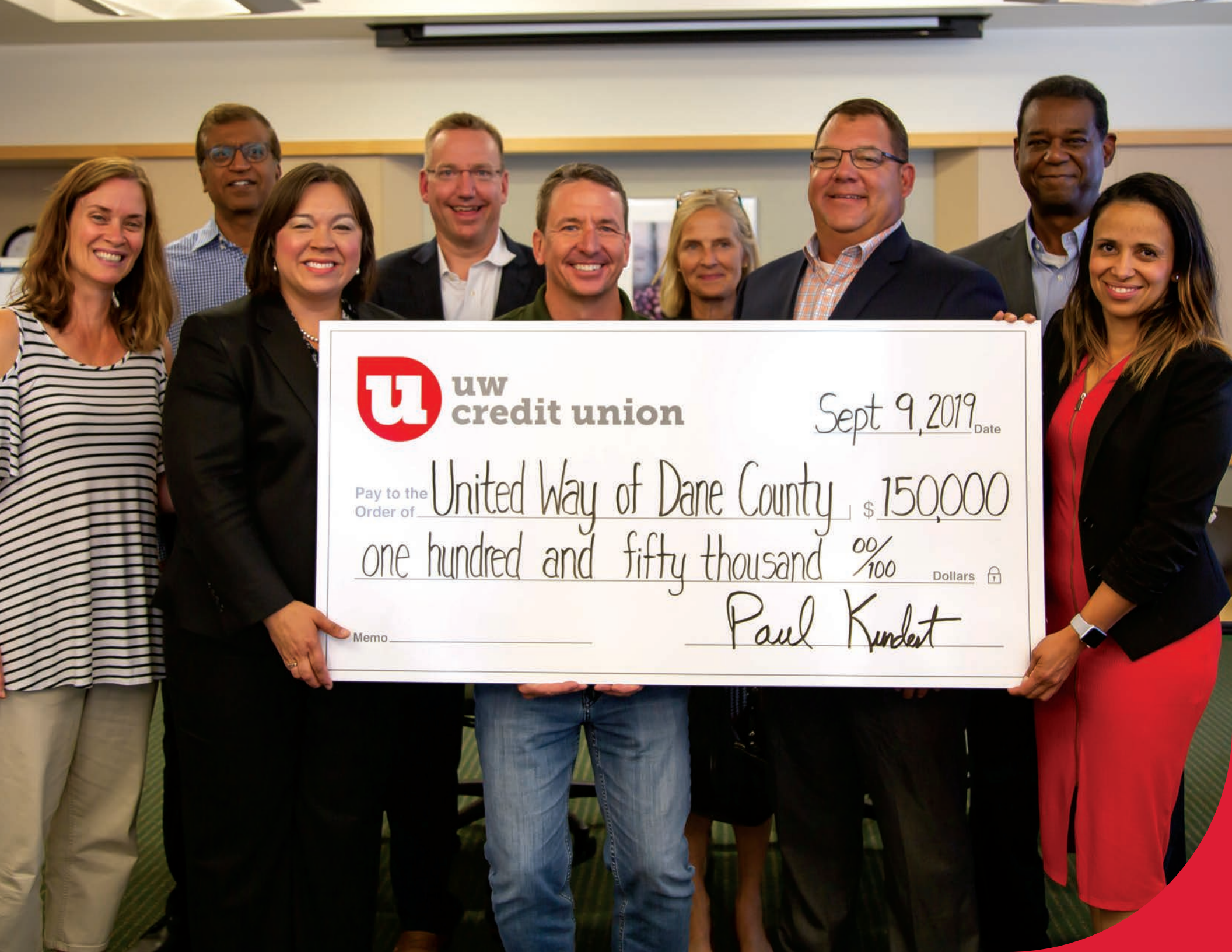
“There’s lots of great financial education happening across the organization – in branches, with financial mentors, through our partnerships. My role is to provide support, share our financial education philosophy, and be a spokesperson throughout the communities we serve.

“We are working to break down barriers. A big initiative we’re exploring is digital delivery options for educational content to reach people in new ways.

“We’re also deepening our partnerships. We are reinvigorating our financial mentor program, which supports UWCU employees in delivering educational sessions to various groups and community partners. Through collaboration with a seasoned mentor, we’ve created a curriculum for Middleton High School to teach topics such as budgeting, credit and identity theft.

“We do quite a bit for students and young people. High school and college students were at a formative age during the financial crisis, and they are much more aware, much hungrier for knowledge than previous generations. They worry about money more.

“Education plays a key role in UWCU’s values and mission, as access to education is fundamental to improving people’s financial well-being. Everyone at UWCU shares that mindset and understanding. It’s just a matter of organizing and highlighting our educational focus throughout the organization. It’s an exciting opportunity.”



Community Partnerships

Giving to Make a Difference

We strive to be a force for good where we work and live. It's in that spirit of service that we support local charities, financial wellness programs and environmental sustainability to help strengthen and protect the communities we call home.



\$1,000,000

total community giving in 2019

Facing page: Pictured left to right are Porchlight Executive Director Karla Thennes, United Way of Dane County Board Member Rajesh Rajaraman, United Way of Dane County President & CEO Renee Moe, Baker Tilly Partner Donald Bernards, UWCU Mortgage Specialist Todd Merow, Boardman & Clark Attorney Liz Heiner, UWCU Vice President of Mortgage Lending Julio Rios, UWCU Director of Community Partnerships Jaimes Johnson and UWCU Financial Specialist and United Way Loaned Executive Vanessa Lopes-Maia.

Our Community Impact in Action

\$150,000

United Way of Dane County’s Affordable Housing Fund

To create and sustain more affordable housing options in Dane County and help end acute family homelessness.

We’re a Top 10 United Way of Dane County Supporter!

\$250,000

Filene Research Institute’s Center of Excellence for Diversity, Equity and Inclusion

To conduct research and tackle challenges regarding workforce diversity and underserved populations in the financial services sector.

Values-Driven Philanthropy

Our giving and volunteering follows our mission and aligns with our values to generally fall under one or more of the following categories:

- Access to higher education
- Financial literacy
- Financial stability
- Environmental sustainability

In 2019, we prioritized our support of financial stability, which starts with access to affordable, stable housing and family-supporting jobs.

More Ways We Give Back

\$305,836

Workplace Fundraiser

Our annual Community Giving Campaign motivated UWCU employees to raise money for United Way and Community Shares of Wisconsin.

1,405 Hours

Volunteer Efforts

Full-time employees receive up to 16 hours of paid volunteer time per year. In 2019, employees volunteered 453 times at more than 70 organizations.



Volunteering in food pantries is one way UWCU volunteers help support those in need.

Additional organizations we were proud to support in 2019 included:

Riverwest Food Pantry

To fight poverty in Milwaukee by relieving hunger and mentoring people to help overcome homelessness and obtain sustainable employment.

YWCA Madison’s Racial Justice Summit

To educate people and organizations on institutional racism and how to support racial justice.

Madison Children’s Museum

To inspire children of all ages on the arts, sciences, history, culture, health and civic engagement.

UWM’s Black Male Youth Summit

To encourage the educational success of Milwaukee’s African American male students, from kindergarten through college.

Worldwide Foundation for Credit Union’s Disaster Relief

To distribute resources, provide relief and help rebuild areas affected by major disasters.

Centro Hispano of Dane County

To support Dane County’s Latino families through meaningful programs such as Caminos Finance, which provides training for those pursuing careers in finance.

Facing page top: UWCU Financial Specialist and United Way Loaned Executive Vanessa Lopes-Maia (pictured center) celebrates during the Champions for Change campaign. Facing page bottom: UWCU volunteers prepare bags filled with essentials for those in need.



Making a Difference

Stable and affordable housing creates a foundation from which all things are possible.

Nearly half the homeless population in Dane County are families, with more facing housing insecurity each day. Research has shown that the Madison area could add 1,000 affordable housing units each year and still not keep up with demand.

That’s where United Way’s Affordable Housing Fund in the United Way of Dane County Foundation comes into play. With an innovative and sustainable new approach, the fund acts as a revolving loan to bridge financing gaps for nonprofit housing developers in Dane County. As loans are repaid, funding becomes available for new loans.

“We invest in a multi-pronged strategy,” explains Renee Moe, President & CEO of United Way of Dane County. “Families are at the center of our work through case management, rent assistance, relationship building with landlords, and job training. Now the Affordable Housing Fund creates another resource to ensure housing stability for children and families.”

Thanks to UW Credit Union’s \$150,000 donation in September 2019, United Way’s Affordable Housing Fund doubled in size. That means in the future our community will realize more stable housing and more support for families in need.

As Renee puts it, “By surrounding families with support, kids are successful in school, parents are successful in the workplace, and everyone is safe, stable and healthy. When families are stable, our neighborhoods are safer and our community is healthier – everyone wins!”

Giving Back to Our Communities

UW Credit Union grants employees paid time off for volunteering and community service.

VTO, or Volunteer Time Off, provides UWCU employees with the opportunity to give back in meaningful ways. Full-time employees receive 16 hours of VTO annually.

“Volunteering is a great way to put our values to work, connect with organizations and people in our communities and truly make a difference,” says UWCU Community Partnerships Manager Steph Harrill Kyle.

The VTO benefit debuted in 2018, making 2019 the first full year that it was available to employees. In 2019, 269 employees participated in 453 activities.

Causes ranged from food pantry work to trash pickup to community gardening and more. One team spent a day volunteering with the Mobility Training & Independent Living Program, helping individuals with disabilities play a game of kickball at the Mallards Stadium. Another team volunteered with the Empty Stocking Club to help distribute toys to families during the holidays.

“When you make someone’s day, that’s the best feeling in the world,” say Senior Financial Specialists Jen Rundle Lopes and Kristen Molling, who used all their VTO hours in 2019 to support WAFER Food Pantry in La Crosse. “We love the change of pace that VTO offers, getting to do something different and wonderful and coming back to work reenergized. It’s really special that UWCU offers this opportunity.”



Environmental Sustainability

Renewing Our Efforts

Doing good is at our core, and that includes doing what’s best for our planet. We proudly take action through ongoing sustainability practices and energy-efficient initiatives.

100%

green electric power purchased in community branches

4 miles

of Adopt-a-Highway in Madison and Milwaukee

123,843 lbs.

of wood saved by using paperless DocuSign



Pictured left to right are UWCU employees Stephen Lederer, Alisha Schmidt, Katrina Fanning and Alex Gray.

Facing page top: Mortgage Loan Officer Ashley Bergren volunteers with young participants at a financial literacy event held by Girls Inc. of Greater Madison. Facing page bottom: Research Consultant Heidi Wilhelm (right) at the same event.

The Green Team

This group of UW Credit Union employees lead the way in fostering community stewardship and sustainability through a variety of events, programs and fundraising efforts.

Earth Month

Earth Month recycling drives and fundraisers empower employees to take an active role in helping the environment.

This year 12 types of specialty materials were recycled, including batteries, medication and holiday lights.

\$2,850

raised for Aldo Leopold Nature Center

“Even Just Once” Month

Both an environmental and wellness program, Even Just Once encourages employees to skip a car trip and go for greener alternatives.

427

times employees committed to walk, bike or take public transportation

Green Masters Program

For the third consecutive year, UW Credit Union was recognized by the Wisconsin Sustainable Business Council’s Green Masters Program as a sustainability champion among leading Wisconsin businesses and employers.

Shred-it®

Our free and secure document recycling events are open to the public and held in both Madison and Milwaukee.

8,478

cubic feet of landfill space saved



Bike Sharing

We partnered with Bublr in Milwaukee and BCycle in Madison to support city-wide bike sharing programs.

Sustainable Construction

Our new branches and offices are built for efficiency and resiliency, including:

- Geothermal heating and cooling
- LED lighting and occupancy sensors
- On-demand water heaters
- Low-flow and waterless plumbing fixtures
- Use of regional and recycled materials



Our Employees

Creating a Strong Team

As one of Wisconsin's leading employers, we're committed to the well-being of our team. We strive to foster a positive work environment and comprehensive benefits that help people live their best lives – at work, at home, in the community and beyond.



716
total employees



86
multilingual employees



13%
increase in staff, adding to
Wisconsin's workforce

Facing page: Members of the Employee Community Group for Sexuality and Gender Alliance pose with UWCU's pride flag.

Big Wins for Our Workforce



#1 Top Workplace in Madison

We were proud to be ranked first in the Wisconsin State Journal’s Top Workplace awards, based on employee ratings for innovation and culture.

Competitive Pay

In 2019, we increased our Foundation Wage from \$15 per hour to \$15.75 to maintain a fair, sustainable minimum hourly rate for all employees, as well as attract and retain top talent.



The Verona branch team at their grand opening pictured left to right are Branch Manager Brandon Day, Juan Cruz, Camille Moreau, Annelise Ross, Carlos Ortega, Anna Muncy, Cody Newton and Bob Bongard.



UWCU employees Catie Zurbuchen, Pam Peterson and Maggie den Daas at a Women’s Leadership Network event.

Caregiver Leave

Updated policies in August 2019 provide new paid leave to better support families.

- Parental Leave – Paid time off following the birth, adoption or placement of a child/children.
- Caregiver Leave – Paid time off to care for a new child, or a partner, parent or child with a serious health condition.

Career Development

Training, development and advancement are all keys to employee engagement. In 2019, we provided 1,287 hours of paid company-sponsored educational and training workshops.

Employee Community Groups (ECGs)

Employee-led groups offer opportunities for networking and career development, as well as fostering a more inclusive workplace. 199 employees participate in one or more of our ECGs:

- Black Excellence
- Helping Young Professionals Engage
- Sexuality and Gender Alliance
- Women’s Leadership Network

Team Training

Sessions covering unconscious bias, emotions and belonging help employees grow their cultural competency and build a more inclusive workplace.

60
team training sessions

93%
employee participation

Community Involvement

Branch teams have the opportunity to sponsor local causes of their choosing, which this year included youth groups, homeless shelters, food pantries and more.

\$79,000
distributed through
branch sponsorships



Building a Culture of Diversity & Inclusion

In 2019, UW Credit Union welcomed Sheila Milton as our Director of Cultural Competency & Inclusion.

“The way that I like to think about it, diversity is the mix of differences, inclusion is making the mix work, cultural competency is how to achieve inclusion, equity is the goal.

“At UW Credit Union, we want to be leaders in this space by creating a deeply inclusive culture that benefits everyone.

“My role entails providing subject matter expertise, strategic planning, thought leadership and partnership with our senior leaders, human resources, talent development and talent acquisition to strengthen our practices and policies.

“I also work with our Employee Community Groups (ECGs) to help foster a diverse and inclusive workplace, which helps provide developmental opportunities, increase employee engagement, expand our presence and build our reputation. Diversity, equity and inclusion must be integrated into our organization as a priority that’s practiced by everyone and owned by our leaders.

“It makes good business sense for our credit union leaders and employees to reflect the members we’re serving. Diversity leads to better service, greater innovation, better solutions, increased membership, and an enriched member and employee experience – all of which help make our credit union strong and sustainable.

“We’re on a journey. We’re proud of the work we’ve done so far, and we believe we are on the right track, but the journey never ends. We need to lean in and stay on track; our credit union’s success depends on it.”

Leadership and Governance

Executive Management

Paul Kundert
President & Chief Executive Officer

Jon Bundy
Chief Legal Officer & Assistant Corporate Secretary

Mike Long
Executive Vice President & Chief Credit Officer

Brad McClain
Executive Vice President & Chief Financial Officer

Anne Norman
Senior Vice President & Chief Marketing Officer

Rob Van Nevel
Executive Vice President & Chief Member Solutions Officer

Lee Wiersma
Executive Vice President & Chief Human Resources Officer

A Message from the Board Chair

In 2019, UW Credit Union celebrated a fast-paced year of growth and innovation.

When the credit union was founded in 1931, we ended that first year with \$1,485 in assets. It took 76 years to reach our first \$1 billion in assets, then only eight more years to reach \$2 billion. Just four years later in 2019, we surpassed \$3 billion in assets.

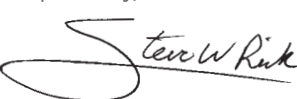
It's to the credit of our hard-working employees and the loyalty of our members that we continue to sustain such substantial and accelerated growth.

Our solid financial condition allows us to invest in new offerings that support members' financial well-being and help us stand out in the market. In 2019, this included a new line of credit cards featuring rewards that are among the best available anywhere, as well as ongoing investment in our digital banking options. Recent surveys show that we are in the 97th percentile nationwide for online banking use, which demonstrates how members have adopted and actively use our fantastic technology with confidence and ease, far more than competitors of all sizes.

We have also focused on the credit union's brick-and-mortar footprint. Now and over the next few years, we will continue to expand our convenience with beautiful and energy-efficient new branches, refurbish existing branches and offices as needed, and identify the best path forward for our ongoing growth. We are strategically investing in workspaces where more than 700 employees spend their days and branches where thousands of members conduct their banking.

Thank you to my fellow Board members, UWCU management and staff, and our community partners for your continued confidence in UW Credit Union. We look forward to a productive and successful 2020.

Respectfully,



Steven Rick
Chair, UW Credit Union Board of Directors

Board of Directors



Chair
Steven Rick
Chief Economist,
CUNA Mutual Group
Senior Lecturer,
Economics Department,
UW-Madison



Vice Chair
Marion Brown^{3,4}
Retired Vice President of
Development,
University of Wisconsin
Foundation



Treasurer
Kelly Wilson⁴
Chief Legal Officer
& General Counsel,
University of Wisconsin
Hospital & Clinics
Secretary of the Board,
UW Hospitals &
Clinic Authority



Secretary
Jeffrey Russell³
Vice Provost for Lifelong
Learning & Dean of
Continuing Studies
Faculty Member,
Civil & Environmental
Engineering Department,
UW-Madison



Shenita Brokenburr^{3,4}
Senior Associate Vice
President & Chief Human
Resources Officer,
University of Wisconsin System



Michael Carr^{1,2}
President & Chief
Executive Officer,
Naviant, Inc.



J. Michael Collins²
Faculty Director,
Center for Financial Security
Faculty Member,
School of Human Ecology,
UW-Madison



Phyllis King^{3,4}
Vice Provost
for Academic Affairs
Faculty Member,
Occupational Therapy
Department,
UW-Milwaukee



Terry Warfield²
PwC Professor in Accounting
Chair, Department of Accounting
& Information Systems,
Wisconsin School of Business,
UW-Madison

Member Volunteers

Leroy Baker
Audit Committee
Retired Chief Technology Officer,
UW Health Information Services

Robert Dye
Audit Committee
Associate Dean Emeritus –
Administration,
College of Engineering,
UW-Madison

James Johannes
Funds Management Committee
Senior Associate Dean for Faculty
and Research,
Director of Puelicher Center for
Banking Education,
Director of Officer Education,
Aschenbrener Chair in Finance,
Wisconsin School of Business,
UW-Madison

Gerald Lange
Audit Committee
Emeritus Director
of Internal Audit,
UW-Madison

Tracy Wiklund
Audit Committee
Emeritus Administrator,
Medical Microbiology &
Immunology,
UW-Madison

Board Director Emeriti

Yvonne Evers

Ernest Hanson

Ann Hoyt

Tad Pinkerton

1 Audit Committee Member 2 Funds Management Committee Member 3 Board Development Committee Member 4 Nominating Committee Member

2019 Financials

UW Credit Union continues to operate as a strong, stable and well-capitalized financial institution.

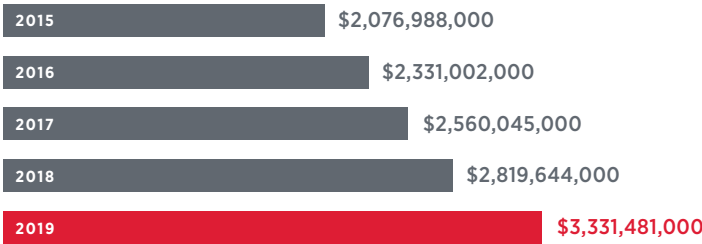
We ended 2019 with total deposits at \$2.75 billion and total loans at \$2.50 billion. Total assets stood at \$3.33 billion, an 18% increase over 2018. Our net income grew by 30% to \$45.3 million. Total reserves stood at \$332 million.

Our mortgage lending increased to \$962 million, setting a new record and contributing greatly to our overall lending numbers. In addition, low rates made refinancing a popular option for existing homeowners. Total home loan refinancing stood at \$391.6 million, a 206% increase over 2018.

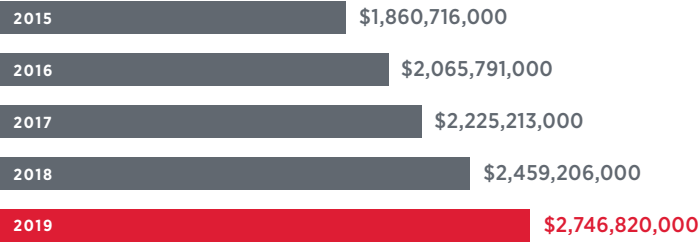
As our membership grows, we remain focused on steadily increasing our checking account relationships, which supports our capital growth and stability. Compared to other credit unions, our numbers are among the best in the nation. We service 214,449 checking accounts, putting us in the 99th percentile and the 39th spot for checking accounts nationwide.

For a complete view of UW Credit Union’s 2019 consolidated financial statements, visit uwcu.org/financials.

Total Assets



Members’ Deposits



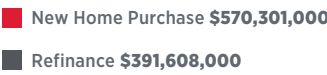
Savings Account Types



Checking Accounts Served

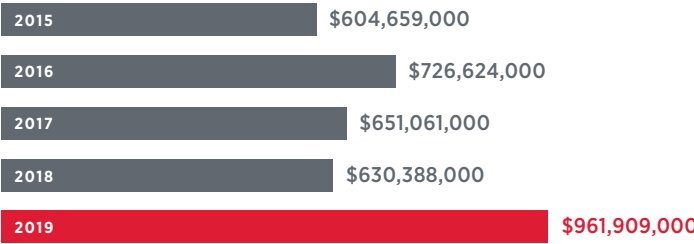


Mortgage Lending by Type

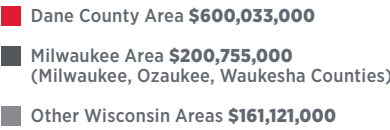


Mortgage Lending

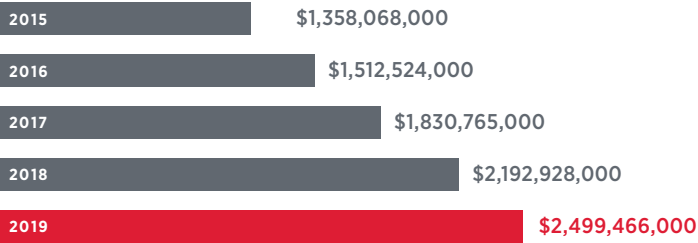
(annual new mortgage loan volume)



Mortgage Lending by Region

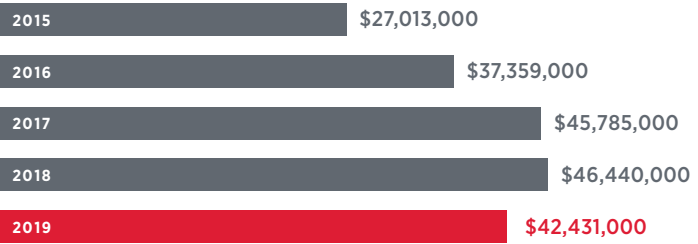


Loans Outstanding



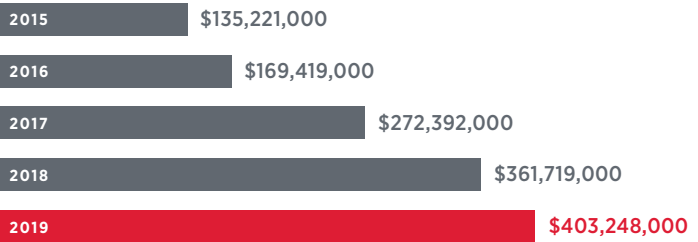
Student Lending

(annual new student loan disbursements)



Auto Lending

(annual auto loan originations)



Locations and Access

Madison Area

- 3500 University Avenue (Corporate Office)
- 3750 University Avenue
- 44 East Mifflin Street
- 4101 Commercial Avenue
- 1308 West Dayton Street, UW-Madison
- 662 State Street
- 1435 Monroe Street
- 278 Junction Road
- 1422 Northport Drive
- 6331 McKee Road, Fitchburg
- 2885 Fish Hatchery Road, Fitchburg
- 1701 Wright Street, Madison College
- 6750 Century Avenue, Middleton
- 2100 Bristol Street, Middleton High School
- 200 East Broadway, Monona
- 250 South Grand Avenue, Sun Prairie
- 651 Hometown Circle, Verona


Milwaukee Area

- 6016 North Port Washington Road, Glendale
- 21215 East Moreland Boulevard, Waukesha
- 2365 North Mayfair Road, Wauwatosa
- 6510 West State Street, Wauwatosa
- 2200 East Kenwood Boulevard, UW-Milwaukee
- 2525 South 108th Street, West Allis
- 4850 South Moorland Road, New Berlin
- 6611 South 27th Street, Franklin - Coming Soon!

Greater Wisconsin

- 809 Division Street, Stevens Point
- 2420 Nicolet Drive, UW-Green Bay
- 748 Algoma Boulevard, UW-Oshkosh
- 228 Wyman Mall, UW-Whitewater
- 521 East Avenue North, UW-La Crosse

24/7 Banking

- Web Branch: uwcu.org
- Text Banking: UWCUC9 (89289)
- Mobile App: App Store® or Google Play™
- ATMs: Access to thousands of surcharge-free ATMs across the country
- 
- Apple and the Apple logo are trademarks of Apple Inc., registered in the U.S. and other countries. App Store is a service mark of Apple Inc. Android, Google Play and the Google Play logo are trademarks of Google Inc.



Facing page: Bucky Badger™ poses with his UWCU debit card at our new Fitchburg branch on Fish Hatchery Road.





Here For Every You.

