

2024 Annual Report

Transforming for Tomorrow

Delivering Today.



Financial Solutions For Life

Federally Insured by NCUA

Statements of Financial Condition

Balances As Of December 31

ASSETS	2024	2023
Unsecured Loans	12,698,150	13,663,971
Mortgage/Home Equity Loans	15,168,228	14,385,034
New and Used Vehicle Loans	69,793,491	77,074,293
All Other Loans	2,726,377	2,967,926
TOTAL LOANS	\$100,386,246	\$108,091,224
Allowance for Loan Losses	(3,706,014)	(2,976,180)
NET LOANS TO MEMBERS	\$96,680,232	\$105,115,044
Cash & Investments	30,756,464	24,059,625
Accrued Interest Receivable	445,488	459,582
Land & Building	2,478,601	2,551,454
Other Fixed Assets	1,027,856	171,256
Other Assets	3,397,305	4,432,702
TOTAL ASSETS	\$134,785,946	\$136,789,663
LIABILITIES & EQUITY		
Accounts Payable/Accrued Expenses	1,626,136	2,598,066
Members' Accounts	107,445,375	107,704,385
Reserves and Undivided Earnings	25,714,435	26,487,212
TOTAL LIABILITIES & EQUITY	\$134,785,946	\$136,789,663

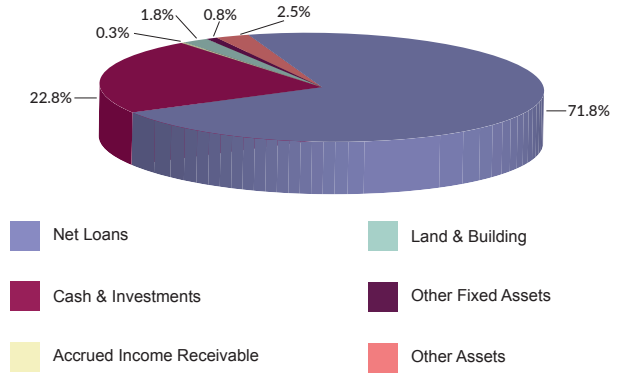
Statements of Income

Balances As Of December 31

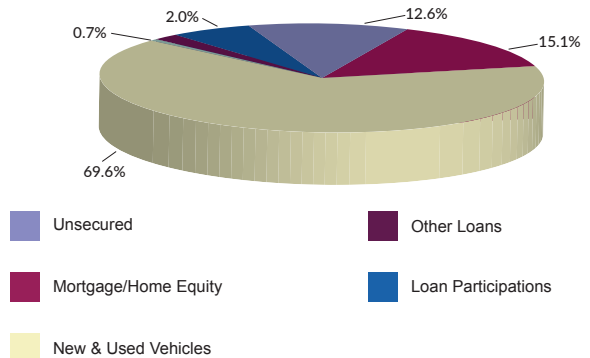
	2024	2023
Interest on Loans	7,982,929	7,363,486
Interest on Investments	1,363,058	1,090,466
Other Income	3,219,377	3,552,745
TOTAL REVENUE	\$12,565,364	12,006,697
Operating Expenses	8,314,338	7,876,031
Provision for Loan Losses	3,613,728	2,285,258
Gain/(Loss) on Disposition of Assets	0	0
Dividends Paid to Members	1,424,251	955,673
ADDITIONS TO RESERVES & UNDIVIDED EARNINGS	(\$786,953)	\$889,735

As of December 31, 2024

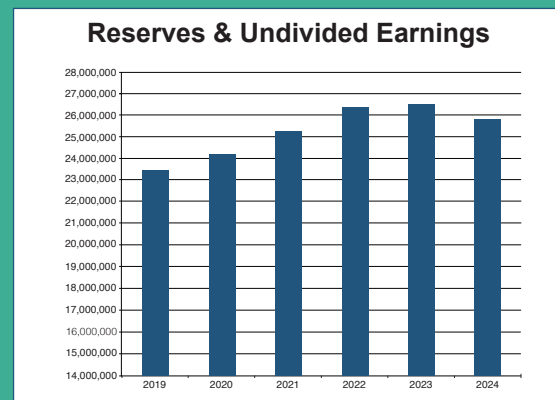
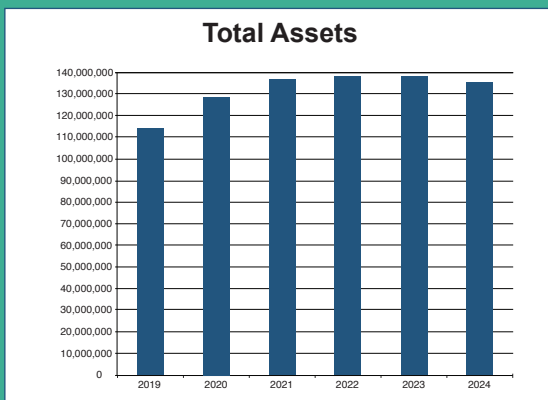
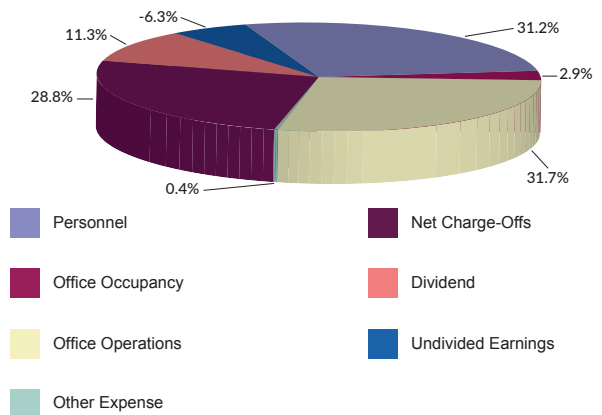
ASSET COMPOSITION



LOAN PORTFOLIO



DISTRIBUTION OF 2024 REVENUES



Note: The financial statements presented in this annual report are for informational purposes only. Copies of the completed audited financial statements will be made available per member request.

Report to the Membership

In 2024, we undertook significant initiatives to update our systems and elevate our members' digital banking experience, ensuring access to cutting-edge financial tools. With major system upgrades and a digital-first approach, we've brought the convenience, security, and innovation our members have come to expect. From smarter money management tools to seamless account access, our commitment to delivering the latest technology empowers our members to bank with confidence – anytime, anywhere.

Embracing Technological Advancements

As part of our efforts, we implemented several new digital banking features designed to revolutionize the way members manage their finances within one application. These innovations not only bring the latest technology to our members' fingertips but will also help them to make smarter financial decisions. Highlights for this year include:

- **Savvy Money:** A suite of features designed to put you in control of your financial future:
 - Free daily credit score updates and credit report monitoring
 - Tips to improve your credit score and a Credit Score Simulator to see potential impacts of different actions
 - Offers to save money and a Financial Checkup to assess your financial wellness
 - Financial Education to empower you with knowledge
- **Set Savings Goals & Track Progress:** Stay on top of your savings targets and track spending.
- **Account Aggregation:** Easily track all your financial accounts in one place.
- **Spending Analysis:** Track expenses across all of your accounts and spot recurring subscriptions you no longer use.
- **Direct Deposit Switch:** Simplify the process of switching your direct deposit and automatic payments.
- **Secure Messages:** Enhanced security and convenience for safe access and confidential communication digital banking
- **Chat Support:** Real-time assistance directly in digital banking during normal business hours.
- **Quick Apply:** Easily apply for a loan within digital banking (information pre-fills) and quickly open additional accounts

These additions reflect our continued commitment to offering tools that rival those of the competition including, placing us at the forefront of modern banking.

Transforming Payment and Account Management

New Telephone Banking & New Payment Portal



To further streamline our members' experiences, we've rolled out a new payment portal on our website. ACH payments are free, while debit card payments incur a nominal fee. Additionally, we launched a new and improved 24/7 automated telephone banking, ensuring you can access account information and perform transactions anytime, day or night.

New Website

Our new website was also introduced in 2024, offering a more intuitive, user-friendly interface and many new financial calculators. Our focus was on enhancing members' online experiences, making it easier than ever to access services and manage your accounts online.



Community Engagement and Outreach

Even as we enhance our technological offerings, we remain deeply committed to our community. In 2024, we continued our support of various initiatives that help those in need, with a focus on partnerships that create lasting impact:



- **Volunteering at Money Power Day in Baltimore:** Providing financial education and resources to underserved communities.
- **Elizabeth House Food Drive:** Hosted a food drive for the fourth consecutive year, providing food assistance to families in need.
- **Supporting Giant:**
 - Participating in Giant's Thanksgiving Drive for Martha's Table.
 - Supporting a coat drive for Project PLASE to assist residents in need in Baltimore City.
 - Volunteering at Giant's Health and Wellness Back 2 School Festival, which provided over a thousand backpacks and school supplies to children and their families.

These efforts reflect our ongoing commitment to the well-being of our members and our broader community.



Financial Performance

Despite the significant investments in digital infrastructure, our financial position remains strong with Market USA ranking among the top 14% of U.S. credit unions in term of capital adequacy.

While loans, deposits, and total assets experienced a slight decline from the previous year, we remain well positioned for long-term growth and stability. Membership continues to rise, reaching 19,779 members, a testament to our commitment to delivering exceptional financial services and meeting the evolving needs of those we serve.

What's Ahead for 2025

As we move forward, we're excited to build on our digital transformation. Some of the key projects for 2025 include:

- **Digital ID:** The identify of members calling our Member Service Center will be securely and easily verified by push notifications to our mobile app.
- **Payment Portal Integration in digital banking:** This will allow members to set up recurring payments on debit cards.
- **New Digital Account Opening Process:** A streamlined, more efficient online application process for new members, including ACH and Debit Card funding capabilities.
- **Digital Card Issuance:** Issuance of digital Visa Debit Cards for quick and secure access to your funds.



These enhancements represent our ongoing commitment to putting technology first and staying competitive in an ever-evolving financial landscape. We are excited to continue delivering innovative solutions to help our members succeed.

We look forward to what 2025 will bring, with a continued focus on technology and innovation. Thank you for being a part of our journey as we strive to provide the best possible financial experience for you and your family.

Thank you for your continued trust and membership.

Board of Directors & Management Team

Supervisory Committee Report

The Supervisory Committee, appointed by the Board of Directors, is charged with the responsibility of overseeing Market USA's management and financial records to ensure the institution's financial condition is fairly presented. The Supervisory Committee also works to strengthen the financial internal controls and to protect the assets of the Credit Union. An integral part of ensuring the fair presentation of financial condition is the execution of the annual independent audit. In 2024, we appointed the firm of CliftonLarsonAllen LLP to fulfill that responsibility. We are pleased to report their audit resulted in an unmodified opinion.

In addition, an exam was conducted by the National Credit Union Administration (NCUA). This governmental body provides oversight for all US federally chartered credit unions.

The Supervisory Committee attends all Credit Union Board meetings and regularly participates in the Credit Union Oversight Committee meetings. They report monthly on their activities, including reviewing and monitoring the Credit Union's internal controls and their effectiveness; ensuring that updated policies and procedures are presented and approved; and making recommendations to the Board for improvements to the internal controls, policies, and procedures. Our goal, through these activities, is to provide the Credit Union membership with independent assurance that the Credit Union Board and staff are meeting their fiduciary responsibilities.

Gregory Bibbs

Supervisory Committee Chairperson

Board of Directors



Robert Watts
Chair



Robin Anderson
Vice Chair



Chris Caldwell
Treasurer



Becki Havard
Secretary



Gary Boozer



Anthony Childress



John Latham



Dianne Leonard



Bob Reichard



Stevie Smith



Bill Stubbs

Supervisory Committee



Gregory Bibbs
Chair



Andre Lucas



Tony Matala



**Suzette
Stevenson**



Bill Stubbs



Laura Hassan
President and CEO

Laurel

8871 Gorman Road, Suite 100
Laurel, MD 20723

Member Service Center

301-586-3400 • 800-914-4268

Mauldin

201 Bi-Lo Boulevard
Greenville, SC 29607

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