



mazuma[®]
Credit Union

ANNUAL REPORT 2021

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SUPERVISORY COMMITTEE MESSAGE

As we continue to work our way through our new 'normal,' I want to thank you all for being Members of this great organization. Though we still meet virtually, the Mazuma Supervisory Committee continues a close working relationship with our outside auditing firm, Doeren Mayhew, ensuring that Mazuma complies with federal laws, regulations, and National Credit Union Administration requirements.

Mazuma continues to maintain superior levels of financial security while providing quality service, and I am thankful for all the Mazuma Team Members and volunteers who work collectively in support of this superb team. The financial institution that you have chosen has proven year after year to remain in sound financial condition while experiencing steady growth.

Thank you for the honor to serve you as Chair of the Supervisory Committee. I want to thank Lynn Matthews, Rollie Scott, Catherine Cole, and Harry Heflin for their service to Mazuma on the Supervisory Committee in 2021. It has also been a pleasure to work closely with Mazuma internal auditors Michael Shreck, Vice President of Risk Management, and John Ulrey, Senior Internal Auditor.

Elizabeth Franklin
Supervisory Committee Chair

BOARD CHAIR MESSAGE

Greetings, Mazuma Members!

2021 was very much a year of challenge, learning, and growing for all of us. It was also a year of perseverance and hope.

Mazuma Credit Union has remained strong, and even amid the second year of a world-wide pandemic, Mazuma kept services in operation for the membership. Your credit union has also been able to roll out new services and technologies, as well as innovative pathways for financial management for you, our Members. The world is ever-changing and Mazuma has moved with these changes.

Mazuma is here because of you and for you, our Members. For this opportunity, we thank you for your membership and trust. I would also like to thank the Board Members, the Supervisory Committee, and all the volunteers for their efforts in guiding our credit union. Most of all, I would like to thank the CEO and the Team Members for their hard work, dedication, and ingenuity that makes Mazuma a better place. It is a pleasure and a great honor to serve as your Chairman of the Board.

Russ Petry



PRESIDENT/CEO MESSAGE



Dear Valued Mazuma Members,

Thank you for being part of our credit union family and giving us the opportunity to serve you every day. In our commitment to strengthen the financial well-being of our Members, we are continuing our efforts to offer solutions that you may need in the ways that are most valuable to you. Being a part of a credit union is meaningful in so many ways. In addition to receiving the benefits of being an owner/member of a not-for-profit financial cooperative, your Membership allows the credit union to create valuable jobs for our Team and to give back in substantial ways to our great Kansas City communities. Although 2021 was

another challenging year in our history, we continued to make tremendous strides in all areas of our strategic priorities and in fulfilling our purpose of Making Kansas City a Better Place to Live, Work, and Bank!

MAZUMA EXPERIENCE

Even while navigating through everything else, it has been incredible to watch our Leaders and Teams respond to the evolving needs of our Team, Members, and Community. The resilience, care, and commitment displayed have been awe-inspiring.

FINANCIAL PERFORMANCE

I am incredibly proud of the fact that we remain committed to achieving the financial strength for our Credit Union and benefits for you, our Members, even through this exceptionally challenging time.

OPERATIONAL EXCELLENCE

Our organizational commitment to Operational Excellence is not only seen in the projects, process improvements, and quality assurance functions, but also in the results realized across the board, which are outlined further throughout this annual report.



As we look back on 2021, I'm so incredibly thankful for our Team, our volunteer Board of Directors, our Members, and our Community Partners and proud of the positive impact we were able to make.

We are honored that you chose to be a Mazuma Member and hope you know the wonderful impact you are having by being a Member of a Credit Union. We are always here to serve you and your family in all the ways we can.

Deonne Christensen

Deonne Christensen
President/CEO



MAZUMA EXPERIENCE – TEAM

In 2021, we ensured the priority remained on keeping our culture positive and thriving and that we were approaching our strategies around compensation & benefits, training & development, diversity & inclusion, and acknowledgement & recognition as proactively and comprehensively as possible. This takes a massive amount of time, effort, and care and that is what makes the accomplishments from last year that much more meaningful!



**KC BUSINESS JOURNAL'S 2021
BEST PLACES TO WORK**
SURVEY HIGHLIGHTS

- Holistic Team Member Feedback
- Improved or Maintained Every Metric
- Meaningful & Constructive Takeaways

- Increased Response Rate Year Over Year
- Improved Net Promoter Score by 6 points
- Almost 300 Comments, Overwhelmingly Positive



Michelle Wood
Chief Culture Officer
and Diversity & Inclusion Officer

MAZUMANS OF THE MONTH

Every day at Mazuma, whether it's in your favorite neighborhood branch or supporting behind the scenes, Mazumans are working hard and going above and beyond to help serve our community. Our Team is full of reliable, dedicated, and compassionate individuals, and it's important to us to recognize and celebrate the accomplishments and effort of these amazing Team Members! Every month, Mazuma recognizes one Team Member, nominated by their peers, for their hard work and commitment to our mission and our Members. These elite Team Members make up our Mazumans of the Month!

- Tierra G- Relationship Advisor
- Camille S- Finance Leader
- Katie K- Mortgage Loan Originator
- Cristil S- Branch Leader (not pictured)
- Doug H- Recovery Team
- Lauren G- Talent Acquisition Partner
- Christine W- Risk Analyst
- Lee F- Business Analyst
- Carly G- Digital Services Administrator
- Joann H- Indirect Funding Specialist
- Cindy H- Senior Relationship Advisor
- Denise L- Relationship Advisor (not pictured)



MAZUMA EXPERIENCE – MEMBERS

MEMBER ENGAGEMENT

2,500 Members and potential new Members attended 10 Member Appreciation Events! The Mazuma BBQ Team hosted 17 events and fed over 4,250 Kansas Citians!

2500 **10**
ATTENDEES **EVENTS**

2021 was a notable year in many ways as we worked to ensure our products, services, and experiences were meaningful through all of our Delivery Channels (Branch, Phone, Web, Mobile and ATM) and that we were able to offer more value, convenience, and appreciation to our existing and new Members throughout the year!

MEMBER EXPERIENCE

We ended the year with a Member Experience Score (MXP) of 4.73 out of 5, and while still slightly under our goal of 4.75, we are recognizing our Teams for continuing to hit and maintain such solid satisfaction scores for our Members during one of the most challenging times we have ever experienced.



Year	Total Individual	Total Experience
2017	4.48	4.54
2018	4.73	4.69
2019	4.77	4.71
2020	4.79	4.73
2021	4.78	4.73

MEMBERSHIP GROWTH

We ended 2021 with 71,658 Members, as compared to the 69,706 Members at the end of 2020, a 2.8% growth rate!



Serri Helm

Chief Member Officer

MEMBER PRODUCTS & SERVICES

NEW ACCOUNT OPENING SOLUTION

Our new system, XpressAccounts, provides a wider variety of self serve options. Members can open any additional savings, CDs, money markets, IRAs, etc through online banking, which is a brand new feature!



CONTACTLESS CARDS

In addition to expanding the functionality of our cards, we improved their look and feel. Our contactless cards provide a secure, convenient, and touch-free way to pay.



ATM MIGRATION

This year, we started the process of upgrading all of our ATMs at our branches. These new ATMs will provide a better overall experience for Members.



NEW PLATINUM REWARDS CARD

Our new Platinum Rewards credit card offers travel, merchandise, and gift card rewards.



MAZUMA EXPERIENCE – COMMUNITY

2021 was another phenomenal year as it pertained to the efforts and impact that we had with our Corporate Social Responsibility (CSR) Program and Give-Back strategies!

MAZUMA GIVES BACK

Mazuma Credit Union's Purpose is to make Kansas City a better place to live, work, and bank. Part of that commitment is supporting the communities we serve by offering **OUR TIME**, **OUR ASSETS**, and **OUR SPACE**



OUR TIME

We strive to improve the communities we serve. Through our "40 Hours for Good" program, Mazuma's Team Members volunteer at partner organizations every year.



OUR ASSETS

Our "Mazuma Foundation" has been established to provide grants to local non-profit organizations that are enhancing the communities we serve.



OUR SPACE

Does your organization want to discuss potential ways to better the Greater Kansas City area, either socially or economically? We offer space in any of our community rooms, free of charge, to gather and brainstorm.

MAZUMA MONETARY GIVE BACK

Year	# of Grants	Amount Given
2016	8	\$25,000
2017	9	\$45,000
2018	6	\$30,000
2019	10	\$90,000
2020	10	\$125,000
2021	22	\$140,000*



*\$92,200 in Mazuma Foundation grants and over \$50,000 in support for other community partners



In 2021, Mazuma's volunteer efforts expanded from 40 to 51 partner organizations across 5 counties in the Kansas City Metro.



4,977
VOLUNTEER HOURS IN 2021



FINANCIAL PERFORMANCE

In 2021, your credit union grew by \$65 million and supported your fellow Members with \$300 million in new loans, driving a 10% increase in total loan balances. We were also able to continue to build our net worth, achieving a 10.76% net worth to assets ratio, meaning your credit union is safer than ever! With last year's success, we are investing in new technologies, delivery channels, and ways to provide you, our Members, a better experience wherever we serve you.



\$639,774,244
LOANS



71,658
MEMBERS

\$896,877,355
TOTAL ASSETS



Justin Mouzoukos
Chief Financial Officer

Balance Sheet as of December 31st, 2021 (highlighted areas)

Assets	2017	2018	2019	2020	2021
Loans to Members	\$471,092,240	\$484,851,974	\$526,768,962	\$578,239,582	\$639,774,244
Investments	\$84,954,899	\$104,113,177	\$94,585,390	\$172,645,657	\$185,448,551
Fixed Assets	\$27,203,123	\$27,813,066	\$26,890,779	\$26,781,761	\$27,848,703
Other Assets	\$43,594,955	\$44,350,869	\$46,392,996	\$54,138,496	\$43,805,857
Total Assets	\$626,845,217	\$661,129,086	\$694,638,127	\$831,805,496	\$896,877,355

Liabilities and Equity	2017	2018	2019	2020	2021
Liabilities	\$59,057,770	\$68,782,063	\$66,717,194	\$81,764,331	\$66,418,096
Deposits	\$511,647,971	\$528,222,471	\$556,146,301	\$667,436,673	\$734,427,925
Equity	\$56,139,476	\$64,124,552	\$71,774,632	\$82,604,492	\$96,031,334
Total Liabilities & Equity	\$626,845,217	\$661,129,086	\$694,638,127	\$831,805,496	\$896,877,355
Members	63,038	62,209	64,650	70,168	71,658

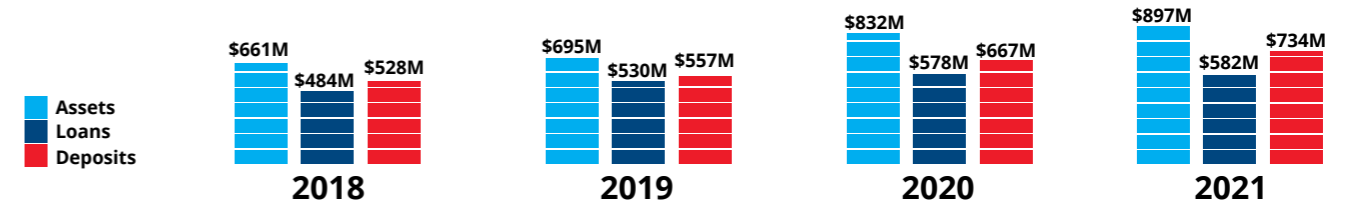
Income Statement Year Ended December 31st, 2021

Income	2017	2018	2019	2020	2021
Loan Income	\$21,978,097	\$25,793,050	\$28,054,799	\$28,562,645	\$30,131,922
Investment Income	\$1,684,065	\$1,847,204	\$2,734,276	\$1,361,134	\$2,003,562
Other Income	\$17,180,341	\$18,861,856	\$18,292,214	\$16,380,107	\$15,875,094
Non-Operating Income	-	-	-	\$5,310,537	\$2,182,727
Total Income	\$40,842,503	\$46,502,110	\$49,081,289	\$51,614,423	\$50,193,305

Expenses	2017	2018	2019	2020	2021
Operating Cost	\$33,053,084	\$33,286,297	\$34,956,011	\$35,927,308	\$32,447,137
Dividends and Interest	\$3,281,670	\$5,040,774	\$6,701,563	\$5,455,020	\$3,881,264
Total Operating Cost	\$36,334,754	\$38,327,071	\$41,657,574	\$41,382,328	\$36,328,401

Net Income	\$4,507,749	\$8,175,039	\$7,423,715	\$10,232,095	\$13,864,904
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*2021 is unaudited due to the earlier nature of the Annual Meeting



Year Over Year Growth



Assets
8% ↑



Loans
0.7% ↑



Deposits
20% ↑

OPERATIONAL EXCELLENCE

BUSINESS CONTINUITY & DISASTER RECOVERY

From HR to Marketing, Facilities to Operations, and Finance to Technology; our entire Team has had Disaster Recovery & Business Continuity threaded throughout everything that we have done this year.



CYBER & INFORMATION SECURITY

We have established a layered security model and invested in best-in-class technologies to ensure our environment consists of the technologies and practices that keep computer systems and Member data safe.



PROCESS IMPROVEMENT

Our efforts formalized even more in 2021 as roles within our Project Management area were redefined, allowing us to complete an impressive list of projects and initiatives.



WHAT'S TO COME

CALL CENTER IMPROVEMENTS

Best in class technology will further enhance your Phone Banking experience! New features include a call back feature and more routing options to connect you to a team Member faster.



BRANCH EXPANSION

Groundbreaking on our New North Oak Trafficway Branch in May 2021 has construction well underway for a Grand Opening in 2022!



ADDING TO KANSAS CITY

We have a packed calendar this year filled with community events and Member appreciation events, and we look forward to supporting our local community groups and partners.



SPORTING KC PARTNERSHIP

We have been proud partners of SportingKC for the last few years, and this commitment is growing!



Official Mortgage Lender of



CREDIT UNION IMPACT

CREDIT UNIONS IMPROVE FINANCIAL WELL-BEING FOR ALL...

With a not-for-profit Member-owned structure, we put our Members ahead of the bottom line to promote financial well-being and advance our communities.

...BY INVESTING IN OUR COMMUNITIES



\$1000
SAVED
ON THE AVERAGE
CREDIT UNION
AUTO LOAN



\$43.5B
IN COMMERCIAL
LOANS
MEANS SMALL BUSINESSES
AND OTHER COMMUNITY
ANCHORS CAN SUCCEED



365,000
JOBS SUPPORTED
THROUGH CREDIT
UNION BUSINESS LOANS
LAST YEAR

...BY FULFILLING OUR MISSION

86,400 CREDIT UNIONS
SERVE **375 MILLION**
MEMBERS WORLDWIDE



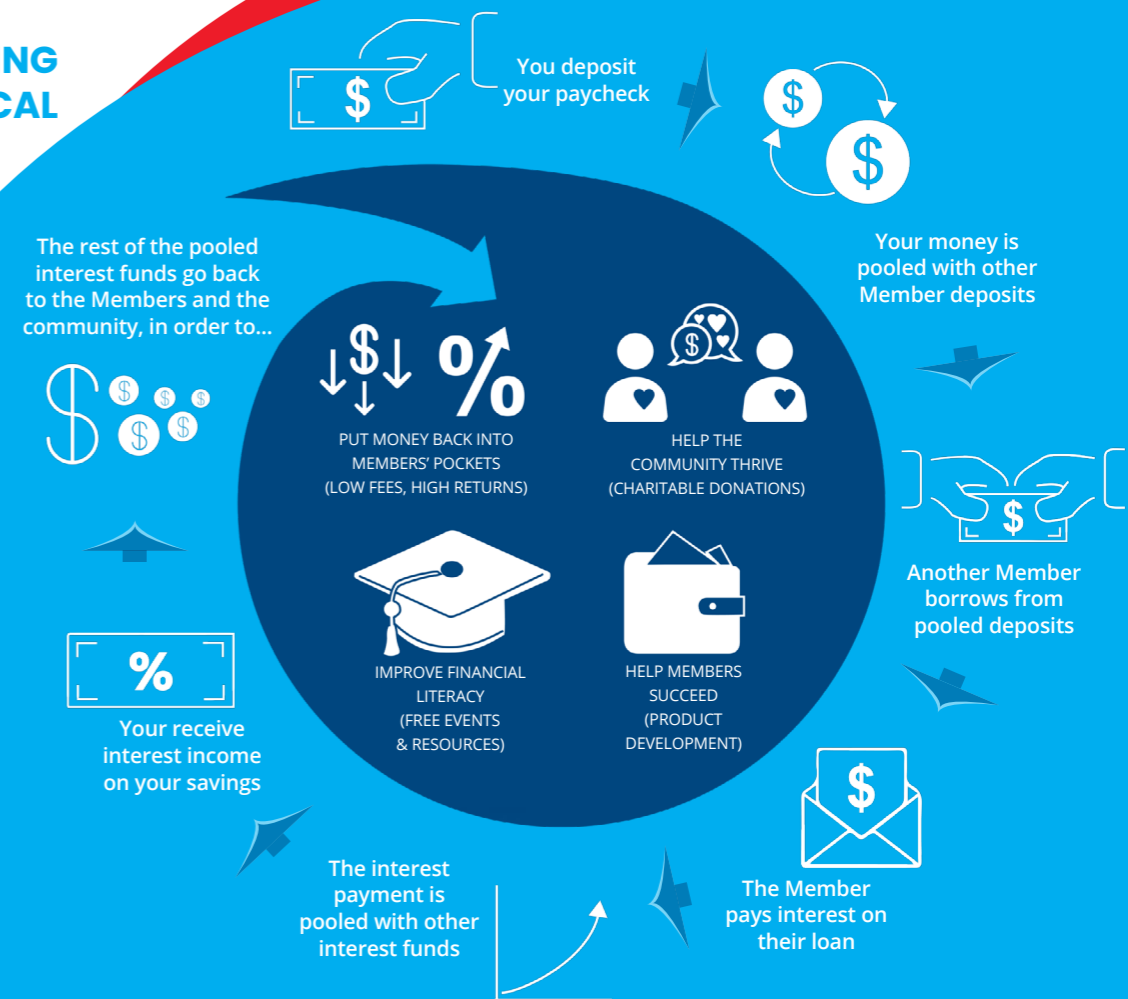
source: Council of Economic Advisors,
CUNA, IMPLAN, NCUA, SBA

WE ARE MAKING A DIFFERENCE IN KANSAS AND MISSOURI

\$302,240,948 IN FINANCIAL BENEFIT WAS
RETURNED TO KANSAS AND MISSOURI'S
2,476,097 COMBINED CREDIT UNION MEMBERS.

Source: CUNA, DataTrac, IMPLAN, NCUA, 2020-2021

...BY KEEPING MONEY LOCAL



99,293

LOAN DEFERMENTS AND SKIP-A-PAYS
LAST YEAR TO HELP MEMBERS THROUGH
FINANCIAL HARDSHIP

132,445
MEMBERS RELIED ON FREE FINANCIAL
COUNSELING AND HOUSEHOLD
BUDGETING ASSISTANCE FROM
THEIR CREDIT UNION

\$17.72 BILLION

TOTAL LOANS GENERATED BY
CREDIT UNIONS FOR FAMILIES &
SMALL BUSINESSES

60,026
SMALL DOLLAR LOANS MADE,
PROVIDING MEMBERS A LOW-COST
ALTERNATIVE TO HIGH-INTEREST
PREDATORY LOANS

172,313

LOANS TO MEMBERS WITH CREDIT
SCORES UNDER 640

Content represents KS &
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(Credit Union National
Association) and Heartland
Credit Union Association.



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