

2021 ANNUAL REPORT



NEW ORLEANS
FIREMEN'S FEDERAL
CREDIT UNION

CHAIRPERSON'S Message



Welcome to our 88th Annual Membership Meeting. When we last met, we knew that the uncertainty of 2020 wouldn't disappear, but we were moving forward, helping overcome the financial uncertainties that our members were experiencing. And then came the 2021 hurricane season, historically the most active for our state.

During the aftermath of Hurricane Ida, your credit union team put the members first and pooled all their resources to keep serving our communities. This is possible because we plan for these events. Your NOFFCU Board, committees, and employees are well-trained and strategically prepared to handle challenges.

Despite the adversity of the pandemic and Mother Nature, NOFFCU was able to achieve our projected goals and grow faster than credit union peers. Our credit union has remained healthy throughout the last two years of unprecedented events.

With our strong leadership and resilient staff, NOFFCU is equipped for whatever comes our way. It is our pleasure and passion to be your financial partner and first responder when you need it most.

Joseph Jurisich
Chairperson of the Board

CHIEF EXECUTIVE'S Report



Last year, we gathered for our annual meeting and echoed the same sentiments as the rest of the nation – what a year 2020 was! The pandemic took control of every aspect of our lives, from workplace environments to family gatherings. Then came 2021; a lot of the same but with the addition of not one but several hurricane events, including Hurricane Ida.

Our credit union serves both Louisiana and Mississippi across nine branches, each experiencing varying degrees of damage. As a result, many of our employees and volunteers were displaced, yet they rallied to restore services for our members.

We often speak of the pride we have in serving our communities, but in moments of turmoil like these, the selflessness of our employees and volunteers shows their dedication to our membership.

Our institution holds dear the founding principle of the credit union movement – *Not for Profit, Not for Charity, but for Service*. All of you here tonight are part of this extraordinary worldwide cooperative movement. Thank you for your conviction in this network and your trust in NOFFCU.

Judy DeLucca
President & Chief Executive Officer

SUPERVISORY Committee Report



Your NOFFCU Supervisory Committee helps to ensure that management protects and safeguards assets by implementing sound internal controls and by maintaining practices and procedures that conform to generally accepted accounting principles.

Our Supervisory Committee independently evaluates the soundness of NOFFCU operations and activities in compliance with the Federal Credit Union Act and credit union bylaws. The Committee also ensures that NOFFCU's audited financial statements fairly and accurately represent the financial condition of the credit union.

As your Supervisory Committee, we remain dedicated in our efforts to provide reviews and audits of all aspects. It is the opinion of this Supervisory Committee that NOFFCU continues to operate safely and soundly, in compliance with all laws and regulations, and with appropriate internal controls in place.

Armand Bourdais
Chairperson of the Supervisory Committee

TREASURER'S Report

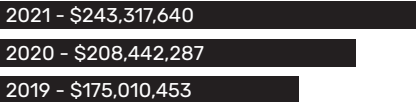


The Statement of Condition is a comparative review of 2019 to 2021. The Board of Directors is pleased to acknowledge the growth of the credit union in 2021. We thank our staff and volunteers for their efforts and diligence, and of course, you, our member-owners, for your loyalty to NOFFCU.

Joseph Papa
Treasurer of the Board

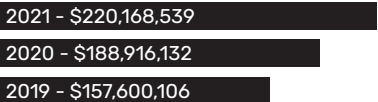
TOTAL ASSETS

\$ **243.3** MILLION



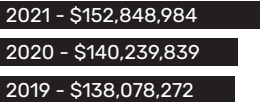
TOTAL SHARES

\$ **220.2** MILLION



TOTAL LOANS

\$ **152.8** MILLION



Adjournment

Racheal Smith