

2022 Annual Report



CONTINUED

Strength



Agenda

92nd Annual Meeting

March 20, 2023 • Honeywell Center: Legacy Hall

Invocation..... Ben Woodcox, VP Member Operations
Call to Order..... Herb Horrom, Chairman
Secretary Report..... John Peters, Secretary/Treasurer
Nominating Committee Report..... Dustin Cuttriss, President/CEO
Financial Report..... Steve Caryer, CFO
Directors and Management Reports..... Dustin Cuttriss, President/CEO
Credit Committee Report..... Todd Beehler, CLO
Supervisory Committee Report..... Vince Harrell, Committee Chairman
Old Business..... Herb Horrom, Chairman

Our Mission

The mission of Beacon Credit Union is to provide fair and competitive financial products and services responsive to the needs of all member-owners.

Secretary Report

Following an invocation by Kevin Willour, President/CEO; Chairman Ken Dale called the 91st Annual Shareholders Meeting of Beacon Credit Union to order at 2:00 p.m. on March 21, 2022 at the Honeywell Center: Legacy Hall, Wabash, Indiana. Members were welcomed and a quorum was declared.

Minutes from the March 15, 2021 Annual Shareholders Meeting were included in the Annual Report and presented by Willour. John Peters made a motion to accept the minutes as presented. Anita Roos second the motion and it carried.

Willour presented the report of the Nominating Committee. Peters, Sarah Delbecq and Paul Hartman were each nominated to serve three-year terms on the Board of Directors. Dennis Post was nominated to serve a three-year term on the Supervisory Committee and no nominations were received by petition from the membership. With a nominee for each position, Richard Dubois made a motion to elect Delbecq, Peters and Hartman to three year-terms on the Board of Directors and Post to a three-year term on the Supervisory Committee by acclamation of the members present. Mark McCall second the motion and it carried.

The December 31, 2021 Financial Report was presented by Dustin Cuttriss, Executive Vice President. As of December 31, 2021, total assets of the Credit Union were \$1,514,735,601. Solid operating results provided for net worth to reach

\$198 million on December 31, 2021. Graphs were presented to demonstrate the financial soundness of Beacon Credit Union. Dawn Aschleman made a motion to accept the 2021 Financial Report as presented. Rob Parker second the motion and it carried.

Willour introduced the members of the Board of Directors and reported on the action taken by the Board of Directors during 2021. Willour also emphasized the Mission of this Credit Union focuses on providing quality loans and deposit programs that respond to the needs of our membership.

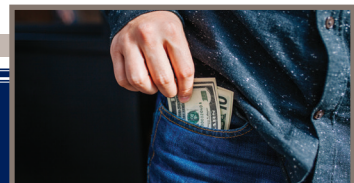
Willour introduced the Credit Committee members and reported on the Credit Committee activity. He also introduced members of the Supervisory Committee and reported on behalf of the Supervisory Committee. Written reports are included in the 2021 Annual Report.

There being no further business, the meeting was adjourned at 2:44 p.m. upon a motion by Hartman. Peters seconded the motion and it carried.

John Peters, Secretary/Treasurer

Bonus Dividend

Strength and stability are the pillars of your Credit Union and because of that commitment, Beacon was able to distribute a \$1.8 Million Bonus Dividend to the membership in December of 2022.



Nominating Committee Report

The committee has nominated two candidates for Board of Director positions and two candidates for the Supervisory Committee. Terms are for three years (Mr. Gerber's term shall be two years). Included is a short biography for each candidate.



Dennis Post, Board Member - Denny and his wife, Patty, reside in West Lafayette, Indiana and are the parents of three children. Denny spent 37 years in the credit union movement, retiring from Beacon in 2016. He held various positions over the years spending the majority of his time in agricultural lending. Denny earned a Bachelor of Science degree in Natural Resources and Environmental Sciences from Purdue University. He served on various boards including the Cooperative Financial Association where he served as President, the Auburn Chamber of Commerce and the DeKalb County Community Foundation. Denny was actively involved with various youth sports programs for over 25 years directing and coaching, including Manager/Treasurer with the DeKalb Central boys' basketball program and a volunteer tennis coach at DeKalb High School. He is a member of Remnant Church of Jesus Christ of Latter Day Saints where he is an ordained Elder. Denny served on the Supervisory Committee in 2022.



James Yates, Board Member - Jim and his wife, Rayne, live in Mexico, Indiana. They have two children and one grandchild. Jim was born and raised on a small grain farm in Wabash County, Indiana. He is a 1965 graduate of Northfield High School. Following high school, Jim served in the USAF for four years and attended Indiana University – Kokomo. Jim retired in 2014 after a 42 year career at Miami-Cass REMC where he served 31 of those years as Chief Executive Officer. Jim currently serves on boards of several organizations including the Grissom Community Council, Miami County YMCA, Miami County Economic Development Authority (current Board Chairman), and is a member of the First Presbyterian Church in Peru. He was appointed to the BCU Board of Directors in January 2019 after serving on the Supervisory Committee since 2014.



Brandon Gerber, Supervisory Committee - Brandon and his wife, Megan, are life-long residents of Wells County. They have one child and are expecting their second child in March of 2023. Upon graduating from Norwell High School in 2010, Brandon earned a Bachelor of Science degree from Bethel College while participating on the men's basketball program. He then built a financial planning practice with Northwestern Mutual for six years prior to transitioning into an active role leading the property management company that he founded, BCG Capital, LLC. He's an active partner in Tonner Dumpster Services and also serves on the Wells County Economic Development Board of Directors. Brandon is a member of the Apostolic Christian Church of America where he volunteers with the high school youth group.



Rob Parker, Supervisory Committee - Rob and his wife, Renee', reside in Winona Lake, Kosciusko County with their two children, Trenton and Kiersten. He currently serves a dual leadership role as both the President/CEO of Kosciusko Chamber of Commerce and Executive Director of Mainstreet Warsaw, after spending 19 years in various managerial roles with CenturyLink and Sprint. Rob obtained his degree in Management and Marketing from Indiana Tech. He also is involved in the local Kiwanis and Rotary clubs and is a board member of the Indiana Chamber Executive Association, Easterseals Arc Northeast Indiana, Parkview Warsaw YMCA, ACRES Land Trust, NE Indiana Regional Chamber, City County Athletic Complex, and the Warsaw Education Foundation. He and his family attend Warsaw Community Church.

Nominating Committee Members

Ernie Peas, Chairman Richard Dubois, Committee Member Larry Thrush, Committee Member

BEACON CREDIT UNION

Consolidated Balance Sheets

December 31, 2022 and 2021

	2022	2021
Assets		
Cash and due from banks	\$ 7,468,724	\$ 8,523,035
Interest-bearing demand deposits	37,028,410	45,894,442
Cash and cash equivalents	44,497,134	54,417,477
Interest-bearing time deposits	1,073,250	1,111,017
Available-for-sale debt securities	395,865,335	440,207,675
Loans, net of allowance for loan losses of \$3,732,538 and \$3,743,884 at December 31, 2022 and 2021	951,600,520	905,732,324
Corporate One Federal Credit Union Perpetual Capital	900,000	900,000
Premises and equipment, net	8,314,483	9,447,893
Investment in AgriBank	100,000	750,000
Federal Home Loan Bank stock	2,487,000	2,715,500
Loan servicing rights	384,154	506,466
Share insurance deposit	17,082,998	15,641,472
Insurance and annuity contracts	40,111,212	39,475,510
Goodwill	18,810,763	18,810,763
Accrued interest receivable	6,326,773	5,671,660
Other assets	13,502,323	19,347,844
Total assets	<u>\$1,501,055,945</u>	<u>\$1,514,735,601</u>
Liabilities and Members' Equity		
Liabilities		
Members' share accounts	\$1,294,597,735	\$1,304,569,570
Borrowings	45,000,000	-
Accrued interest and dividends payable	316,809	1,814,882
Other liabilities	12,532,976	10,323,923
Total liabilities	<u>1,352,447,520</u>	<u>1,316,708,375</u>
Members' Equity		
Regular reserve, restricted	78,043,655	75,405,085
Retained earnings, unrestricted	136,699,347	134,277,264
Accumulated other comprehensive loss	(66,134,577)	(11,655,123)
Total members' equity	<u>148,608,425</u>	<u>198,027,226</u>
Total liabilities and members' equity	<u>\$1,501,055,945</u>	<u>\$1,514,735,601</u>

Advantage Plus Checking

Introduced a premium-rate checking account with free ATM refunds helping member-owners put more money back into their pocket with no monthly service fee and no minimum balance requirements.



BEACON CREDIT UNION

Consolidated Statements of Income

Years Ended December 31, 2022 and 2021

	2022	2021
Interest Income		
Interest and fees on loans	\$ 32,562,908	\$ 31,498,118
Securities and balances with other institutions	9,194,152	5,750,640
Total interest income	41,757,060	37,248,758
Interest Expense		
Members' deposits	8,457,288	8,906,857
Borrowings	366,296	-
Total interest expense	8,823,584	8,906,857
Net Interest Income	32,933,476	28,341,901
Provision for Loan Losses	-	50,000
Net Interest Income After Provision for Loan Losses	32,933,476	28,291,901
Noninterest Income		
Fees and commissions	6,756,444	6,176,575
Earnings on insurance and annuity contracts	535,551	1,232,487
Loan sales and servicing, net	136,953	680,369
Other	3,585,398	1,805,188
Total noninterest income	11,014,346	9,894,619
Noninterest Expense		
Salaries and employee benefits	29,729,380	20,032,421
Occupancy and equipment	6,343,418	6,007,336
Printing and office supplies	649,015	658,882
Professional and outside services	4,508,826	3,814,308
Advertising	721,897	606,739
Foreclosed assets	1,458	52,008
Other	1,985,254	1,551,538
Total noninterest expense	38,939,248	32,723,232
Income Before Income Taxes	5,008,574	5,463,288
Indiana Franchise Tax (Benefit) Expense	(52,079)	116,077
Net Income	\$ 5,060,653	\$ 5,347,211

Beacon Credit Union Foundation

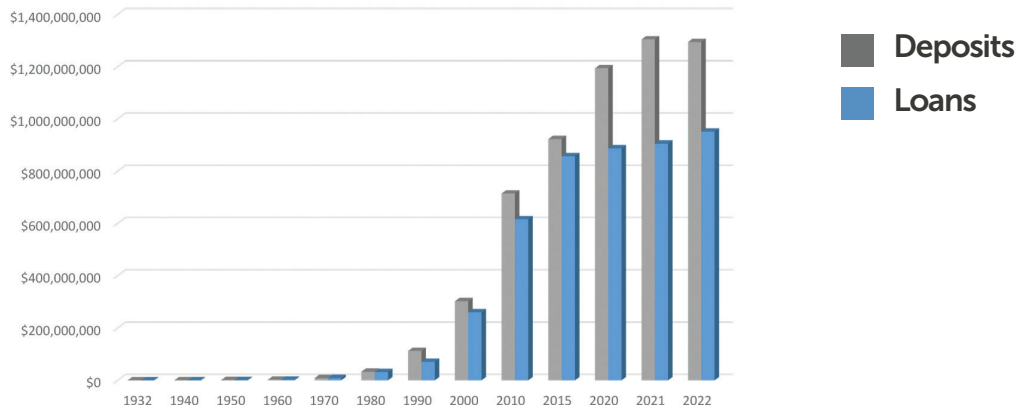
In 2022, the Beacon Credit Union Foundation awarded eight local organizations with over \$57,000 in funds. The charitable foundation serves as a philanthropic arm of the Beacon Credit Union.



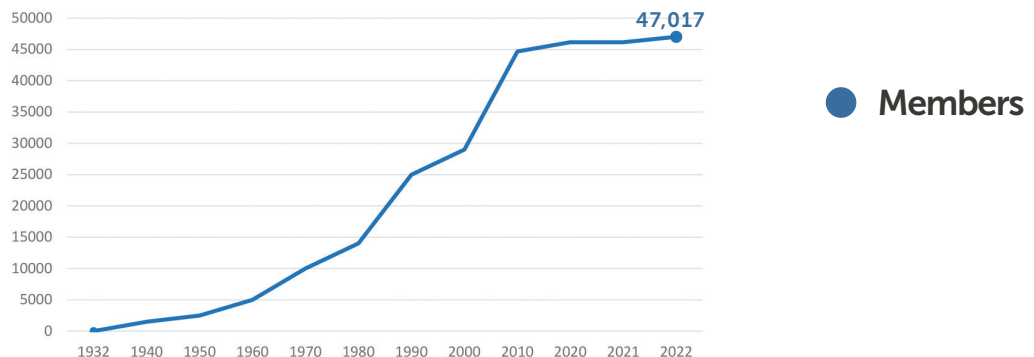
Historical Data

YEAR	DEPOSITS		NET LOANS		ASSETS		DIVIDENDS PAID
1932	\$	3,034	\$	2,861	\$	3,326	\$ 135
1940	\$	103,297	\$	103,297	\$	137,814	\$ 3,677
1950	\$	941,455	\$	757,253	\$	1,173,102	\$ 22,968
1960	\$	2,428,867	\$	2,305,640	\$	2,656,018	\$ 84,302
1970	\$	8,430,243	\$	8,843,938	\$	9,420,260	\$ 571,984
1980	\$	32,918,225	\$	32,039,793	\$	37,979,552	\$ 2,225,704
1990	\$	112,471,266	\$	70,860,070	\$	127,787,619	\$ 7,763,875
2000	\$	302,402,385	\$	260,197,755	\$	361,066,164	\$ 15,184,613
2010	\$	714,625,882	\$	616,408,624	\$	853,495,824	\$ 10,797,343
2015	\$	923,145,788	\$	857,557,328	\$	1,161,687,265	\$ 8,371,556
2020	\$	1,194,161,506	\$	887,327,447	\$	1,402,627,161	\$ 11,774,774
2021	\$	1,304,569,570	\$	905,732,324	\$	1,514,735,601	\$ 8,906,857
2022	\$	1,294,597,735	\$	951,600,520	\$	1,501,055,945	\$ 8,457,288

Total Deposits and Loans



Membership Growth



Directors Report

This past year saw a number of challenges that our Credit Union, members and communities endured. The most obvious being inflation, which increased the cost of living where families had to spend more to purchase the same items they had previously. The Federal Reserve continued raising its benchmark rates during the year to help against rising inflation, to a level not seen in 15 years. Supply chain issues, while starting to improve, continued to cause delays and cost increases throughout the year.

Even being faced with these external challenges, your Credit Union continued to be resilient. Beacon did not waver and continued to invest in its membership and communities by adding new products, providing member giveback and through charitable giving at a time when it was needed the most.

Beacon achieved strong financial results in 2022, even with the economic pressures and uncertainties that were prevalent throughout the year:

2022 Financial Measurements

Beacon realized many positive financial performance measurements in 2022, including:

- Total assets at \$1.5 billion.
- Net operating income for the year was \$5.1 million.
- The loan portfolio increased to over \$955 million.
- Deposits totaling over \$1.29 billion.

Bonus Dividend and Loan Interest Rebate

Strength and stability are the pillars of your Credit Union and because of that commitment, Beacon was able to distribute

a \$1.8 Million Bonus Dividend to the membership in December of 2022.

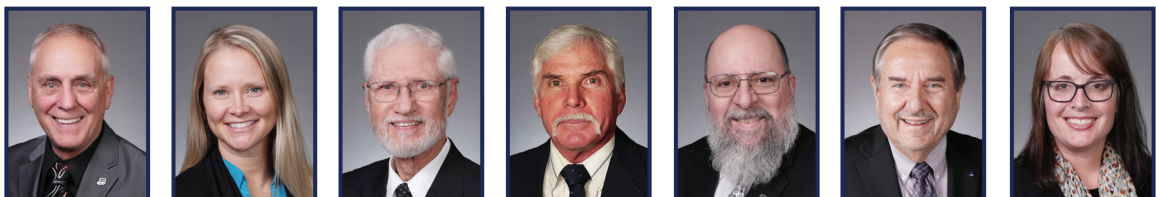
The Loan Interest Rebate, for those who paid interest on a qualifying loan, returned over \$1.3 million for 2022, continuing our average of over \$1 million returned each year for the past 16 years.

Beacon's not-for-profit model and strong financial position gives the Credit Union the ability to return a portion of earnings to the membership in these forms of give-back, as well as reinvesting in the products and services that our members utilize to make their financial futures brighter.

Moving Forward

2022 was also a time of transition of leadership. Kevin Willour, after 34 years of exemplary service, entered a much-deserved retirement. His dedication and service will not go forgotten. Transitioning to President/CEO, is Dustin Cuttriss. Dustin has been with Beacon for the past 11 years as Chief Financial Officer and most recently as Executive Vice President. We have the upmost confidence in his abilities and look forward to all our future accomplishments with him leading a strong team of professionals.

Your Credit Union's efforts and successes are detailed in this annual report, providing insight into your financial cooperative and the dedication of over 280 professionals that stand ready to assist with your needs. Lastly, we wish to thank you - our valued member-owners, for putting your trust in Beacon Credit Union.



From left to right: Herb Horrom - Chairman, Dr. Lindsay Culver - Vice Chairman, John Peters - Secretary/Treasurer, Roger Bragg - Director, Paul Hartman - Director, Jim Yates - Director, Sarah Delbecq - Director

Management Report

Stability. It's not the most exciting word in the English dictionary, but for people and communities looking for a financial resource and partner, it can mean a lot. While not immune to the difficulties we've all felt over the past year, your Credit Union continues to be a constant pillar of strength for its membership. Serving Indiana for over 91 years, we remain committed to maintaining a strong financial position to protect our member's investments.

Beacon Credit Union continues to be a high-performing credit union while maintaining a strong regulatory net worth ratio of 14.38%, over double the minimum level required by regulators. This strong financial position gives Beacon the ability to continue to introduce new products and services, provide better-than-market rates and look to invest into the future. We continue to demonstrate safety and soundness by holding exceptional ratings from the Indiana Department of Financial Institutions, American Share Insurance, and independent auditors.

Always focusing on protecting our member - owners' funds, your Credit Union continues to insure every account up to \$250,000 by American Share Insurance. This peace-of-mind is something not every institution can match.

Your Credit Union should also be the first stop when you are looking to borrow. We offer flexible terms, competitive interest rates on loans, as evidenced by total loan growth of over \$45 million in 2022, and the outstanding service you've come to expect from Beacon.

We also invest in the latest online tools and services to offer you features that allow you to connect to your finances like never

before. From CardSmart debit card controls to Credit Sense credit score reporting, your Credit Union has the tools to help you be financially successful.

Beacon continuously looks for ways to improve the member experience. Below are just a few highlights of what your Credit Union accomplished this past year in terms of products and services:

Advantage Plus Checking – Introduced a premium-rate checking account with free ATM refunds of up to \$15 per month. Requirements are as easy as: 1) Have direct deposit (ACH) of \$1,000 or more during the statement cycle. 2) Be enrolled in eStatements. 3) Complete at least twenty-five point-of-sale transactions which post to the account during the statement cycle.

Youth Debit Account – For our younger members, we developed an account just for them to help get them started on their financial journey. Designed for those 12-17 years of age, our debit account has no minimum balance or monthly service fees, debit card access (with CardSmart controls and Free online/mobile banking with remote deposit capture). Help your child understand the responsibility and benefits of account ownership. Parent/Legal guardian is required as a joint owner.

Zelle® – We've partnered with Zelle® to bring you a *free, fast, safe and easy*¹ way to send and receive money between individuals, regardless of where they *bank*¹.

Beacon Credit Union has always understood that the stronger our membership and communities are the more successful everyone is. We continually look for ways to

1. Mobile network carrier fees may apply, must have a bank account in the U.S. to use Zelle®, Transactions typically occur in minutes when the recipient's email address or U.S. mobile number is already enrolled with Zelle®, In order to send payment request or split payment requests to a U.S. number, the mobile number must already be enrolled with Zelle®.

better the communities in which we serve. Below are a few highlights of 2022:

- Our employee volunteered 826 hours to serving local charitable initiatives and events.
- Project Spotlight, our community-voted project initiative, provided over \$27,000 in funds to non-profit organizations in the markets where a full-service Member Center is located.
- Beacon Credit Union Foundation, the charitable arm of the Credit Union, provided \$57,500 in grants to eight organizations.

- Eight young members were recipients of \$1,000 scholarships based on academic achievement and community involvement.

We are proud to serve our membership and the communities by not only being your resource for value-added products and services, but also an institution that gives back to the communities in which it serves.

Thank you, each and every valued member - owner, for your continued patronage and trust in Beacon Credit Union.

The Management Team



Kevin Willour
President/CEO



Lori Eltzroth
Chief Administration Officer



Dustin Cuttriss
Executive VP



Ryan Showley
Chief Information Officer



Trisha Loker
Chief Credit Officer



Todd Beehler
Chief Lending Officer



Marc Briney
Chief Marketing Officer



Dawn Aschleman
Chief Operations Officer



Steve Caryer
Chief Financial Officer

Board Chairman Retires

Management would also like to take this opportunity to recognize Ken Dale, who retired from his Board Chairman position in 2022 after 24 years of service. Ken has been an integral part of the growth of Beacon Credit Union and his guidance and knowledge will be missed greatly. We wish Ken and his family the very best.



Credit Committee Report

Your Credit Committee serves by meeting periodically to discuss credit decisions and help ensure overall credit quality and consistency. The committee reviews applications that fall outside of the prescribed credit guidelines provided to our loan officers and underwriting team. Residential mortgage loans, commercial loans and agricultural loans are the types of credits most frequently reviewed.

Throughout 2022, 2,997 new loans were opened, resulting in over \$285 million in loan disbursements. That's an average of 250 new loans totaling approximately \$23.7 million each month. Member-owners continue to trust Beacon Credit Union as a valid resource for their borrowing needs. The table below illustrates the gross loan activity by credit sector:

Credit Category	# of Accounts	Dollars Disbursed
Consumer	1,885	\$ 33,422,771
Residential Mortgage	385	49,838,304
Commercial	114	14,407,452
Agriculture	613	187,809,997
TOTALS	2,997	\$ 285,478,524

Despite a rising interest rate environment and inflationary pressures, along with supply chain issues and available inventories, it was a strong year for loan growth. Overall, outstanding loan balances increased by \$45,856,850 in 2022. Outstanding consumer loan balances grew by 17.20%. Even with the refinance boom behind us, our mortgage portfolio experienced 3.87% growth. The agricultural economy continues to strengthen and resulting loan balances grew by 4.18%. Commercial loan balances improved by 15.02%. The table below illustrates the net change in outstanding balances from a year ago:

Credit Category	Outstanding Balances December 31, 2022	Outstanding Balances December 31, 2021	2022 Net Change
Consumer	\$ 52,415,145	\$ 44,721,351	\$ 7,693,794
Residential Mortgage	253,025,041	243,603,727	9,421,314
Commercial	30,326,067	26,367,019	3,959,048
Agriculture	619,348,252	594,501,716	24,846,536
Leases	218,553	282,395	(63,842)
TOTALS	\$ 955,333,058	\$ 909,476,208	\$ 45,856,850

Beacon Credit Union continues to administer a credit culture that remains fair, simplistic, flexible and consistent. Our philosophy is to provide a competitive environment and a mutually beneficial credit solution for both the borrower and institution. Your credit committee, appointed by your board of directors, greatly appreciates the trust and faith members have placed in our lending services and encourages each member to utilize their financial cooperative for all of their future financing needs.

Kevin Willour
Committee Member

Todd Beehler
Committee Member

Craig Bright
Committee Member

Supervisory Committee Report

This committee functions independently and employs an internal auditing team to monitor our internal controls and execute our audit plan. We interact regularly with Beacon Credit Union Board of Directors and Executive Team, Department of Financial Institutions, American Share Insurance, and independent certified public accountants to implement our responsibilities. It is the opinion of the Supervisory Committee that the internal controls are effective and adequately protect Beacon Credit Union, its members, management, and employees.

It continues to be our practice to employ Crowe LLP, an independent professional auditing firm, to review internal controls and safeguards within our Information Technology functions.

The December 31, 2022 external audit was performed by FORVIS. As in past years, we are proud to report the Independent Auditor's Report contains an unmodified opinion indicating the financial statements present fairly, in all material respects, the financial position of Beacon Credit Union, in conformity with accounting principles generally accepted in the United States of America.

Our committee is proud to report the financial records presented in this Annual Report for the year ended December 31, 2022 are accurate, prudent internal controls exist, and Beacon Credit Union continues to operate within all applicable laws.



Vince Harrell
Chairman



Dennis Post
Committee Member



Rob Parker
Committee Member

Your Supervisory Committee is a three-member body elected by the membership.

As established under the Indiana Credit Union Act, the primary responsibilities of your elected Supervisory Committee include:

- **Assuring the accuracy of the financial records**
- **Determining that your Credit Union is being operated according to all applicable laws**

Send Money with Zelle®

Introduced Zelle®, a quick and easy way to transfer money. Available within Beacon Credit Union's mobile banking app and online banking within Bill Pay.

Terms and conditions apply. Zelle and the Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license. Copyright © 2023 Beacon Credit Union. All rights reserved.



Investment Services Report

Beacon Investment Services located at Beacon Credit Union was established by the Credit Union Board of Directors in 1986 to offer investment and retirement planning services. The program provides access to a wide array of products including mutual funds, annuities, full service brokerage accounts, IRA's, 529 educational plans, stocks, bonds and retirement plan accounts through LPL Financial.

2022 was another successful year for Beacon Investment Services despite challenging market conditions. We continue to introduce our program to more members as the credit union membership grows. Amid rising interest rates and historical inflation, members continued to find stability by partnering with an advisor at Beacon Investment Services. The need to accumulate funds for increasingly longer retirements due to longer life spans as well as the ability to preserve assets still make investment options attractive.

Beacon Investment Services will assist members to assess their options and move forward with a plan of action based on their individual financial goals. When uncertainty is the highest and there are many questions, access to a professional financial advisor can be a valuable asset.

The team at Beacon Investment Services is ready to help with your investment and retirement needs. We would like to thank all of the current members who have chosen Beacon Investment Services. We appreciate your business. Do not hesitate to call any member of the Beacon Investment Services team to ask questions or schedule an appointment.

The Beacon Investment Services Team



Tiffany Hauptert
CFP®
Program Manager
& Financial Advisor



Matthew Anderson
Financial Advisor



Emily Dever
Client Service
Coordinator



Emily Freel
Client Service
Associate



Tiffany Hauptert and Matthew Anderson are financial advisors with, and securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and brokerdealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. Beacon Credit Union and Beacon Investment Services **are not** registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using Beacon Investment Services, and may also be employees of Beacon Credit Union. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, Beacon Credit Union or Beacon Investment Services. Securities and insurance offered through LPL or its affiliates are:

Not Insured by NCUA or Any Other Government Agency	Not Credit Union Guaranteed	Not Credit Union Deposits or Obligations	May lose Value
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Your Credit Union ("Financial Institution") provides referrals to financial professionals of LPL Financial LLC ("LPL") pursuant to an agreement that allows LPL to pay the Financial Institution for these referrals. This creates an incentive for the Financial Institution to make these referrals, resulting in a conflict of interest. The Financial Institution is not a current client of LPL for advisory services.

Please visit <https://www.lpl.com/disclosures/is-lpl-relationship-disclosure.html> for more detailed information.

Achievement Awards

League's Hall of Fame Inducts Beacon CEO



For the past 33 years, Kevin Willour, President/CEO, has been involved in making Beacon Credit Union what it is today – a leading financial institution with members well-being in mind. A long career serving our communities did not go unnoticed in 2022, as he was inducted into the Indiana Credit Union League's (ICUL) Credit Union Hall of Fame while also being honored with the League's Professional Achievement Award. These awards recognize Presidents/CEOs for their professional accomplishments, commitment to the Credit Union movement, and contributions to their Credit Union and community.

Kevin's started his career back in 1989 as a Branch Manager with Beacon, formally known as Wabash County Farm Bureau Credit Union. His path of service included positions of Branch Operating Officer, Vice President of Branch Operations and Executive Vice President. He was vital in the expansion of the Credit Union during those years, which included the building

of new branches, multiple mergers and the introduction of digital banking. As President/CEO, Willour led the first Credit Union acquisition of an industrial ag lending company making Beacon the largest ag lending Credit Union in the nation. Over the last 11 years, Kevin has led Beacon's asset growth to reach over \$1.5 Billion with membership exceeding 47,000.

Kevin has served as chairman and current board member of American Share Insurance, which serves credit unions nationwide. He has also served on committees for the ICUL, a past president of the Financial Cooperative Association, a board member of the Honeywell Foundation, and president of the Wabash Kiwanis Club.

We congratulate Kevin on his awards and career accomplishments, thank him for his years of guidance and service to our membership and communities and wish him a long and joyful retirement.

Scholarship Winners

In 2023, Beacon Credit Union will award eight (8) \$1,000 scholarships to financially assist students pursuing higher education. To be eligible, all applicants must be entering their freshman year of college and a member of Beacon Credit Union. The following students are awarded scholarships:

Aida C. Haynes Garrett High School
Caeden Moughler Eastside Jr/Sr High School
Corbin Dowden Huntington North High School
Japheth M. Niccum..... Emmanuel Christian School
Kelby Roberts..... Rushville Consolidated High School
Lydia Klabunde Indiana Connections Academy
Mackenzie Nord Maconaquah High School
Tyler Kling..... North Miami High School

Congratulations to the winners! We wish you all the best of luck in furthering your education.

Beacon Credit Union Foundation

Beacon Credit Union Foundation is a non-profit 501 (c) (3) charitable foundation and the philanthropic arm of Beacon Credit Union and is funded entirely by the Credit Union. The foundation is a separate, independent legal entity, incorporated in Indiana and operated by a Board of Directors comprised of Beacon Credit Union employees and directors.

The foundation reviews applications and awards grants twice per year (January and July). Application deadline is November 30 for January consideration and May 31 for July consideration.

The foundation's mission is to make contribution investments in local, charitable organizations, with a focus on improving the lives of our members, friends and neighbors in the communities we serve.

2022 Recipients:

January

- Blessings in a Backpack (Wabash)
- Community Harvest Food Bank of Northeast Indiana, Inc. (Allen)
- Community & Family Services, Inc. (Huntington)
- Culver Community Youth Center Foundation, Inc. (Fulton/Marshall)
- Twelve Mile Community (Cass/Miami/Fulton)

July

- Christ Child Society of Fort Wayne, Inc. (Allen)
- Marion Community School of the Arts (Grant)
- Rushville Police Department (Rush)





Our Interactive Community Support Project

Through Project Spotlight, our goal is to be able to support community projects both large and small, and to bring awareness to the many helpful organizations in our communities. Visit our website, Facebook page, Twitter or any Member Center location to submit a project for Beacon to support.

Nominations were accepted in the spring and voted on during midsummer.

Project Spotlight Awards

Two projects in each community that received the most votes were awarded \$1,000 for first place and \$500 for second place. A third project was randomly drawn to receive \$250.

Project Spotlight 2022 Winning Submissions

Allen County

1. Lost Dogs of Fort Wayne
2. Fort Wayne Pit-bull Coalition
3. Willow Center for Healing

Cass County

1. Civic Players of Logansport
2. Lewis Cass Band Boosters
3. One Warrior Foundation

DeKalb County

1. Alliance Industries, Inc.
2. DeKalb County Humane Society
3. Warm a Heart Community Outreach Ministry

Fulton County

1. United Ministries Outreach
2. Fulton County Habitat for Humanity
3. Fulton County Parks and Recreation Department

Grant County

1. Marion-Grant County Senior Center
2. Services for the Visually & Hearing Impaired
3. Galloping Greatly, Inc.

Huntington County

1. Helping Paws Pet Haven, Inc.
2. Huntington County Humane Society
3. Historic Warren Main Street

Jackson County

1. Arc of Jackson County
2. Anchor House
3. Mental Health America Jackson County

Kosciusko County

1. One Dog at a Time Rescue
2. Fellowship Missions
3. Combined Community Services

Marshall County

1. Tyner I.O.O.F Lodge #821
2. Crossroads Church - Kids Hope
3. Blessings in a Backpack - Plymouth Community School Corp.

Miami County

1. Peru Circus Festival Band
2. Pipe Creek Twp. VFD
3. Lily's House

North Manchester

1. 85 Hope Free Medical Clinic
2. Learn More Center
3. Manchester Recreation Association MRA

Rush County

1. East Central Indiana Critical Incident Stress Management Team (CISM)
2. Changing Footprints, Inc.
3. M.O.R.E. for Kids of Rush County

Wabash County

1. Lagro Canal Foundation
2. LIFE Center
3. Arc of Wabash County, Inc.

Community Support

(In 2022 Beacon Credit Union employees contributed over 826 community service hours.)

Below are just a few of the organizations Beacon supported in 2022:

4-H Fair	DeKalb County Outdoor Theater	Junior Achievement	RSVP- Community Center of Caring Food Pantry
All-Inclusive Playground	Emmaus Mission Center	Kiwanis Club	Rush Memorial Hospital Foundation
Alliance Industries	Family Service Society	Lagro Canal Foundation	Salvation Army
American Legion	First United Methodist Church	Lewis Cass Marching Kings Band Boosters	Second Hand Blessings
Area Five Agency	Fulton Co. Soccer Association	Lions Club	Services for the Visually & Hearing Impaired
Big Brothers Big Sisters	FFA	Manchester Symphony Orchestra	Shop with a Cop
Boys and Girls Club	Gilead Ministries	March of Dimes	United Ministries
Boy Scouts	Heartland Career Center	Marshall County Neighborhood Center	United Way
Cancer Services of Grant County	Helping Hands	Operation: Quiet Comfort	Wabash County Historical Museum
Chamber of Commerce	Helping Paws Pet Haven	Parkview Wabash County Hospital	Wagon Wheel Center
Circus City Festival	Heminger House	Pay It Forward	Walton Main St.
City of Rushville	Historical Society	Rangers Academy	Winchester Senior Center
Community Foundation	Honeywell Foundation	Rescue Mission	Woodlawn Hospital Foundation
Community School of the Arts	Humane Society	Riley Foundation	YMCA





Locations

Auburn

136 W. Seventh St.
715 N. Grandstaff Dr.

Crawfordsville Ag Office

2052 Lebanon Rd.

Garrett

1114 S. Randolph St.

Huntington

136 Northpoint Ave.

Logansport

216 Mall Rd.
1405 W. Market St.

Marion

1603 N. Baldwin Ave.

Marion Ag Office

103 S. Branson St.

New Haven

10983 Isabelle Dr.

North Manchester

1301 SR 114 W.

Peru

820 N. Broadway
904 W. Main St.

Peru Ag/Commercial Loan Center

324 W. Old Key Dr.

Plymouth

855 N. Oak Dr.

Richmond Ag Office

3030 National Road W.

Rochester

430 Rouch Place Dr.
504 Main St.

Rushville

152 E. U.S. Highway 52

Rushville Ag Office

210 E. U.S. Highway 52, Suite A

Seymour

1459 W. Tipton St.

Wabash

100 Wedcor Ave.
641 S. Miami St.

Warsaw

2514 E. Center St.

Washington Ag Office

501 E. National Hwy, Suite B

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AMERICAN SHARE INSURANCE

Each account insured up to \$250,000.

By members' choice, this institution is not federally insured.