

2023 Annual Report

Beacon CREDIT UNION Core Values



Critical Thinking



Loyalty



Servancy



Integrity



Effort



Positive Energy



Ownership



Collaboration

Agenda

93rd Annual Meeting

March 18th, 2024 • Honeywell Center: Legacy Hall

Invocation Ben Woodcox, VP Member Operations
Call to Order..... Herb Horrom, Chairman
Secretary Report..... John Peters, Secretary/Treasurer
Nominating Committee ReportDustin Cuttriss, President/CEO
Financial Report.....Steve Caryer, CFO
Directors and Management Reports.....Dustin Cuttriss, President/CEO
Credit Committee Report..... Trisha Loker, CCO
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.

Introducing : **Beacon's Core Values**

In 2023, Beacon Credit Union introduced an institution-wide set of core values to help guide our everyday interaction with members and employees alike. The objective of these values is to help keep us aligned with the key principals, or foundation, from which we build everything else upon. Look for the Core Values throughout this year's Annual Report.

Secretary Report

Following an invocation by Ben Woodcox, Chairman Herb Horrom called the 92nd Annual Shareholders Meeting of Beacon Credit Union to order at 2:00 p.m. on March 20, 2023 in Legacy Hall, Honeywell Center; Wabash, Indiana. Members were welcomed and a quorum was declared.

Minutes from the March 21, 2022 Annual Shareholders Meeting were included in the Annual Report and presented by John Peters, Secretary/Treasurer. Peters made a motion to accept the minutes as presented. Ken Dale second the motion and it carried.

Dustin Cuttriss, President/CEO, presented the report of the Nominating Committee consisting of Larry Thrush, Ernie Peas, and Richard Dubois. Denny Post and James Yates were each nominated to serve three-year terms on the Board of Directors. Nominated to the Supervisory Committee were Rob Parker for a three-year term and Brandon Gerber for a two-year term. No nominations were received by petition from the membership. With a nominee for each position, Jake Inman made a motion to elect Denny Post and James Yates to three-year terms on the Board of Directors, and Rob Parker and Brandon Gerber to a three-year and a two-year term, respectively, on the Supervisory Committee by acclamation of the members present. Aaron Holley second the motion and it carried.

The December 31, 2022 Financial Report was presented by Steve Caryer, Chief Financial Officer. As of December 31, 2022, total assets of the Credit Union were \$1,501,000,000.

Solid operating results provided for regulatory net worth to reach \$215.9 million on December 31, 2022. Graphs were presented to demonstrate the financial soundness of Beacon Credit Union. Anita Roos made a motion to accept the 2022 Financial Report as presented. Mark McCall second the motion and it carried.

Cuttriss introduced the members of the Board of Directors and Executive Team of Beacon Credit Union and reported on the action taken by the Board of Directors and Management during 2022. Cuttriss also emphasized the Mission of this Credit Union focuses on providing quality loans and deposit programs that respond to the needs of our membership. Todd Beehler, Chief Lending Officer introduced the Credit Committee members and reported on the Credit Committee activity for 2022. Vince Harrell, Chairman of the Supervisory Committee introduced members of the Supervisory Committee and reported on behalf of the Supervisory Committee. Written reports are included in the 2022 Annual Report.

Cuttriss recognized the retirement of Roger Bragg, Board of Director. Roger served in a volunteer capacity with Beacon for over 21 years, as well as on the Board and Supervisory Committee of Grant County Farm Bureau Credit Union prior to Beacon.

There being no further business, the meeting was adjourned at 2:26 p.m. upon motion by McCall. Woodcox second the motion and it carried.

John Peters, Secretary/Treasurer



INTEGRITY exudes the qualities of being honest, reliable, ethical, and transparent in decision-making, behavior, and communication.



POSITIVE ENERGY is an attitude or mindset that fosters motivation and creativity, and enables individuals and organizations to achieve their goals and objectives.

Nominating Committee Report

The committee has nominated two candidates for Board of Director positions and one candidate for the Supervisory Committee. Terms are for three years. Included is a short biography for each candidate.



Herb Horrom, Board Member - Herb and his wife, Beth, reside in DeKalb County and are the parents of three children, and have three grandchildren. Herb is a graduate of Indiana Business College with a degree in Business Administration and Finance. He is a retired owner of Brown & Brown Insurance Agency in Auburn. Herb currently serves on the Board of Directors of the Auburn Cord Duesenberg Automobile Museum. He also previously served on the City of Auburn Board of Public Works and was the past president of DeKalb County's Visitor's Bureau. Herb has served on the BCU Board of Directors since 2010.



Dr. Lindsay Culver, Board Member - Dr. Culver and her husband, Nathan, reside in Wabash and are the parents of two daughters. She is an optometrist at Midwest Eye Consultants. Dr. Culver received both her Bachelor of Science in Kinesiology and Doctorate of Optometry from Indiana University. Dr. Culver enjoys being active in the community and has served on several local boards such as Kiwanis, Wabash County Chamber of Commerce and Wabash Valley Dance Theater. Dr. Culver and her family are active members of Bachelor Creek Church of Christ. They have also enjoyed raising two puppies for Leader Dogs for the Blind. Dr. Culver has served on the BCU Board of Directors since 2015.



Tom Jones, Supervisory Committee - Tom and his wife, Patty, reside in Grant County and are the parents of two daughters, and have four grandchildren. Tom is a lifelong member of the 1st Presbyterian Church in Hartford City where he currently serves as Clerk of Session and is on the Board of Trustees. He previously served as President of the Blackford County Farm Bureau Board and as a member of Indiana Farm Bureau State Young Farmer Committee. He started his farming career by renting a farm as a Junior at Blackford County High School. After graduating in 1980, Tom continued expanding the farm with the help of his dad after quitting his job and joining Tom full time. Tom currently farms 4,300 acres and finishes 550 head of beef cattle. He's been a member of Beacon Credit Union for the past 23 years.

Nominating Committee Members

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

BEACON CREDIT UNION

Consolidated Balance Sheets

December 31, 2023 and 2022

	2023	2022
Assets		
Cash and due from banks	\$ 6,887,634	\$ 7,468,724
Interest-bearing demand deposits	38,351,469	37,028,410
Cash and cash equivalents	45,239,103	44,497,134
Interest-bearing time deposits	-	1,073,250
Available-for-sale debt securities	354,499,670	395,865,335
Loans, net of allowance for loan losses of \$3,595,103 and \$3,732,538 at December 31, 2023 and 2022	1,001,949,410	951,600,520
Corporate One Federal Credit Union Perpetual Capital	900,000	900,000
Premises and equipment, net	7,488,403	8,314,483
Investment in AgriBank	100,000	100,000
Federal Home Loan Bank stock	4,882,900	2,487,000
Loan servicing rights	207,111	384,154
Share insurance deposit	16,933,124	17,082,998
Insurance and annuity contracts	40,810,105	40,111,212
Goodwill	18,810,763	18,810,763
Accrued interest receivable	8,008,428	6,326,773
Other assets	17,346,048	13,502,323
Total assets	\$ 1,517,175,065	\$ 1,501,055,945
Liabilities and Members' Equity		
Liabilities		
Members' share accounts	\$ 1,260,730,818	\$ 1,294,597,735
Borrowings	84,000,000	45,000,000
Accrued interest and dividends payable	845,190	316,809
Other liabilities	11,823,591	12,532,976
Total liabilities	1,357,399,599	1,352,447,520
Members' Equity		
Regular reserve, restricted	81,158,160	78,043,655
Retained earnings, unrestricted	137,891,730	136,699,347
Accumulated other comprehensive loss	(59,274,424)	(66,134,577)
Total members' equity	159,775,466	148,608,425
Total liabilities and members' equity	\$ 1,517,175,065	\$ 1,501,055,945



EFFORT is a vigorous and determined energy, combined with time and resources, invested in achieving a goal or objective.



OWNERSHIP is the emotional and psychological commitment to the vision, purpose, and goals of the organization.

BEACON CREDIT UNION

Consolidated Statements of Income

Years Ended December 31, 2023 and 2022

	2023	2022
Interest Income		
Interest and fees on loans	\$ 39,050,394	\$ 32,562,908
Securities and balances with other institutions	12,910,948	9,194,152
Total interest income	<u>51,961,342</u>	<u>41,757,060</u>
Interest Expense		
Members' deposits	18,063,108	8,457,288
Borrowings	3,008,466	366,296
Total interest expense	<u>21,071,574</u>	<u>8,823,584</u>
Net Interest Income	30,889,768	32,933,476
Provision for Loan Losses	-	-
Net Interest Income After Provision for Loan Losses	<u>30,889,768</u>	<u>32,933,476</u>
Noninterest Income		
Fees and commissions	7,118,829	6,756,444
Earnings on insurance and annuity contracts	1,402,725	535,551
Loan sales and servicing, net	83,692	136,953
Other	1,723,503	3,585,398
Total noninterest income	<u>10,328,749</u>	<u>11,014,346</u>
Noninterest Expense		
Salaries and employee benefits	22,513,446	29,729,380
Occupancy and equipment	6,703,609	6,343,418
Printing and office supplies	831,500	649,015
Professional and outside services	4,781,306	4,508,826
Advertising	681,629	721,897
Foreclosed assets	869	1,458
Other	1,358,420	1,985,254
Total noninterest expense	<u>36,870,779</u>	<u>38,939,248</u>
Income Before Income Taxes	4,347,738	5,008,574
Indiana Franchise Tax (Benefit) Expense	<u>40,848</u>	<u>(52,079)</u>
Net Income	<u>\$ 4,306,890</u>	<u>\$ 5,060,653</u>



COLLABORATION is the process of working together with others to achieve a common goal or objective.

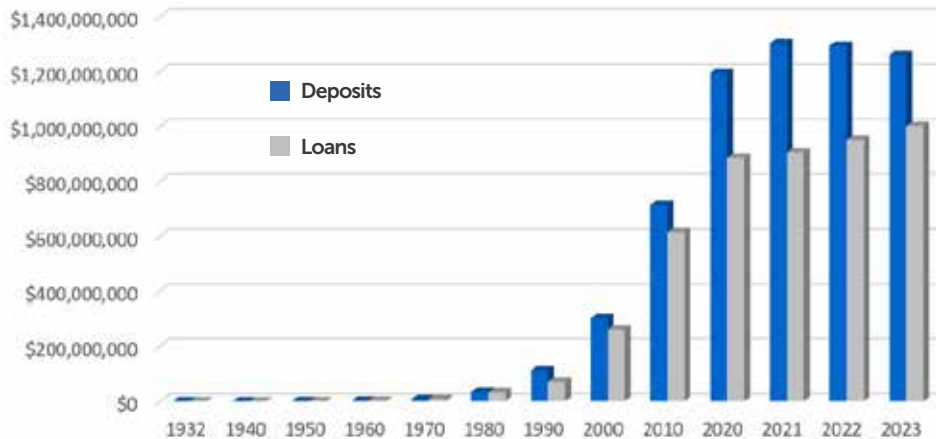


CRITICAL THINKING is the ability to analyze information, ideas, and arguments, in a systematic and objective manner in order to make informed decisions and solve problems.

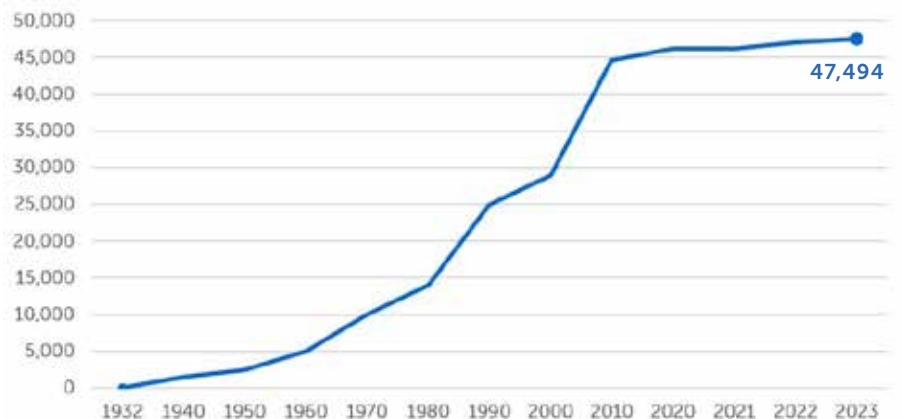
Historical Data

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
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
2023	\$ 1,260,730,818	\$ 1,001,949,410	\$ 1,517,175,065	\$ 18,063,108

Total Deposits and Loans



Membership Growth



Directors Report

2023 was a year of changes and uncertainty. Your Credit Union remained steady as we addressed the changes in the economy, including inflation and continuously rising interest rates. We managed our Net Worth Ratio to a strong 14.51%, over double the minimum level required by regulators to be considered "Well Capitalized".

Despite the economic challenges that we all faced nationally and locally, your Credit Union has remained a safe and secure place to conduct financial business. We continue to be a leading source of support and guidance for our membership and communities in the ways you have come to expect from your cooperative.

2023 Financial Measurements

Your Credit Union continued to perform admirably in 2023 with gains in financial measurements, including:

- Total assets grew \$16 million.
- The loan portfolio increased to over \$1 billion.
- Interest paid to our membership for balances on deposit with Beacon exceeded \$18 million (nearly \$10 million more than in 2022).

Loan Interest Rebate

For the 17th executive year, the loan interest rebate exceeded \$1 million with 2023 coming in at \$1.5 million. This rebate is returned to member-owners who paid interest on a qualifying loan.

Our loan funding is what helps us stay strong and stable with the ability to introduce value-added services and provide attractive deposit rates. We are proud to return a portion of these earnings to the membership in this form of give-back.

Commitment to Our Communities

Our continued strength allowed us to provide investment and assistance to the communities

in which we serve. This past year, your Credit Union was able to provide funding to over 100 non-profits, charities and businesses throughout our Indiana footprint. Our commitment to helping those less fortunate and making our communities strong and vibrant has not wavered.

Stay Vigilant

Your financial information security is our top priority, and we implement the latest measures and tools to protect your accounts. We also urge you to stay vigilant and cautious of suspicious emails, calls and texts. Always verify the authenticity of any communication before sharing any information. Regularly review your accounts and take advantage of our online services such as alerts, CardSmart and Credit Sense to monitor transactions. Report any suspicious or unauthorized activities to your Credit Union promptly.

A Look Ahead

We enter 2024 optimistic, but cautious. We expect targeted opportunities for growth in membership, loans and deposits. We'll continue to be focused on the fundamentals that have driven the success of your Credit Union for the past 93 years. Guiding our membership through their financial journey has always been a part of our mission and we'll stand ready to assist with financial education and assistance that can help members through those financial difficulties they may experience.

Your Credit Union's efforts and successes are detailed in this annual report, providing insight into your financial cooperative and the dedication of over 270 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 Chair, John Peters - Secretary/Treasurer, Dennis Post - Director, Paul Hartman - Director, Jim Yates - Director, Sarah Delbecq - Director

Management Report

Over the past year, we have spent a great deal of time engaging with staff, volunteers, and our member-owners – listening and learning to help guide us to be your trusted financial partner. 2023 also presented us with many challenges, along with opportunities to grow, overcome and rise to the needs of our membership and communities.

Beacon Credit Union held a strong financial position that continues to support through the lows of our economy and allows us to continue forward, while others may pause. Our regulatory net worth ratio of 14.51%, over double the minimum level required by regulators, remains strong. Competitive savings and loan rates and the ability to provide new products and enhanced services during difficult times are a direct result of our dedication to financial strength and soundness. We also continue to hold exceptional ratings from the Indiana Department of Financial Institutions, American Share Insurance, and independent auditors.

Over the past year, our membership entrusted us in opening 2,924 loans through our full suite of lending solutions. We funded over \$240 million dollars in 2023 while increasing total loan balances by approximately \$50 million dollars for the year. Your Credit Union is built to provide to our membership and we urge you to seek us first when looking to borrow.

Your Credit Union worked diligently to improve all aspects of service, including product and delivery offerings that provide value for the membership. Following are a few highlights of the past year:

Core Values

In 2023, we launched the following Core Values to our employees: Integrity, Positive Energy, Effort, Ownership, Collaboration, Critical Thinking, Loyalty and Servancy. These core values serve as the foundation for our actions, decisions, and interactions with you, our valued member-owners, our communities and each other. We believe these values are essential to providing the service and continual building of trust that will help make our cooperative, members and communities financially successful. As we enter 2024, you will notice these values show up visually within our member centers and online, keeping the commitment we have to you in the forefront.

Advantage Money Market Account

We introduced a new premium-rate money market account that helps your money earn more. This tiered account will allow you to earn more as you save more, automatically. Plus, our Advantage Money Market Accounts are insured up to \$500,000 per account*.

Online Banking Upgrades

On October 11th, we introduced a new look and feel for online and mobile banking. While most of the improvements were on the backend providing our members with future value-added functionality and benefits, there were a few changes and improvements. These improvements included enhanced navigation with fewer clicks, and a new and improved “My Finances” feature helping you to achieve greater insight into your complete financial picture.

*Advantage Money Market (MMS) and Business Advantage Money Market (BMMS) accounts at Beacon Credit Union are insured up to \$500,000. This exceptional level of coverage is attained through a combination of \$250,000 of primary insurance from American Share Insurance (ASI) and \$250,000 of excess insurance from Excess Share Insurance Corporation (ESI).

Community Focus

We believe in being a good community partner and 2023 was no exception. Below are some examples on how your cooperative gives back the communities in which it serves:

- Our employees volunteered 975 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 \$77,400 in grants to eight organizations.

- BCU employees and members raised over \$40,000 for Riley Children's Foundation.
- Eight young members were recipients of \$1,000 scholarships based on academic achievement and community involvement.

Volunteering and giving to charitable organizations improve the social and economic health of our communities making them more prosperous and balanced. We thank you for all the support given in these areas.

Once again, we thank you for your continued patronage and trust in Beacon Credit Union.

The Management Team



Dustin Cuttriss
President/CEO



Lori Eltzroth
Chief Administration Officer



Ryan Showley
Chief Information Officer



Trisha Loker
Chief Credit Officer



Todd Beehler
Chief Strategy Officer



Marc Briney
Chief Marketing Officer



Dawn Aschleman
Chief Operations Officer



Steve Caryer
Chief Financial Officer

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 2023, 2,924 new loans were opened, resulting in over \$241 million in loan disbursements. That's an average of 244 new loans totaling approximately \$20.1 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	2,067	\$ 37,556,986
Residential Mortgage	191	40,877,128
Commercial	129	19,295,115
Agriculture	537	153,894,086
TOTALS	2,924	\$ 241,623,315

Despite a rising interest rate environment and inflationary pressures, it was a strong year for loan growth. Overall, outstanding loan balances increased by \$50,211,454 in 2023. Outstanding consumer loan balances grew by 2.45%. Our mortgage portfolio experienced 1.49% growth. The agricultural economy continues to strengthen and resulting loan balances grew by 6.04%. Commercial loan balances improved by 25.90%. The table below illustrates the net change in outstanding balances from a year ago:

Credit Category	Outstanding Balances December 31, 2023	Outstanding Balances December 31, 2022	2023 Net Change
Consumer	\$ 53,697,176	\$ 52,415,145	\$ 1,282,031
Residential Mortgage	256,783,296	253,025,041	3,758,255
Commercial	38,181,580	30,326,067	7,855,513
Agriculture	656,731,908	619,348,252	37,383,656
Leases	150,552	218,553	(68,001)
TOTALS	\$ 1,005,544,512	\$ 955,333,058	\$ 50,211,454

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.

Trisha Loker,
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, Indiana 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.

Every member-owner was provided a statement and opportunity to verify their loan and deposit account balances with the records of the Credit Union on September 30, 2023. The verification process reflected no material discrepancies in the records of the organization.

This year, we employed 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 and the December 31, 2023 external audit is currently in process. As in past years, we are proud to report the 2022 Independent Auditor's Report contained 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, 2023 are accurate, prudent internal controls exist, and Beacon Credit Union continues to operate within all applicable laws.



Vince Harrell
Chairman



Brandon Gerber
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



LOYALTY is a sense of commitment and dedication to an individual, organization, or cause.



SERVANCY is a leadership philosophy that prioritizes the needs and development of the team or organization over the personal goals or interests of the leader.

Investment Services Report

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

2023 was another successful year for Beacon Investment Services despite continued challenges with interest and market conditions. We continue to introduce our program to more members as our credit union membership grows. Amid rising interest rates, historical inflation, and uncertainty, members continued to find solace 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 protect assets still make investment options attractive to our membership.

Beacon Investment Services will assist our 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 is 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 our 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 broker-dealer (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.

Scholarship Winners

In 2024, Beacon Credit Union will award five (5) \$2,500 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:

Mikalah OsbornRochester Community High School
Audra BrandenburgWhitko Jr/Sr High School
Kaitlin TraylorDeKalb High School
Christopher Isaac SchweitzerDeKalb High School
Anna CliftonMaconaquah High School

Congratulations to the winners!

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.

2023 Recipients:

January

- Combined Community Services (Kosciusko)
- Cultivate Food Rescue (St. Joseph)
- Feed My Sheep, First Christian Church (Miami)
- Milroy Community Food Pantry, Inc. (Rush)
- New Life Ministries (Huntington)
- Services for the Visually and Hearing Impaired, Inc. (Grant)

July

- 85 Hope, Inc. (Wabash)
- Noble Twp. Volunteer Fire Dept. (Wabash)
- Reins to Recovery (Jackson)
- Rush County Sheriff's Office (Rush)





Project Spotlight

Shine a light on your community

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, X (formerly 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 2023 Winning Submissions

Allen County

1. Lost Dogs of Fort Wayne
2. Fort Wayne Pit-bull Coalition
3. Cancer Services of Northeast IN

Cass County

1. Civic Players of Logansport
2. Lewis Cass Band Boosters
3. United Way of Cass County

DeKalb County

1. Alliance Industries, Inc.
2. Community Center of Caring Food Pantry
3. Auburn Main Street

Fulton County

1. United Ministries Outreach
2. Fulton County Habitat for Humanity
3. Psi Iota Xi, Eta Mu Chapter

Grant County

1. Services for the Visually & Hearing Impaired
2. Marion-Grant County Senior Center
3. Underdog Salvation

Huntington County

1. Helping Paws Pet Haven, Inc.
2. New Life Ministries
3. Huntington County 4H Robotics

Jackson County

1. Arc of Jackson County
2. Special Olympics Indiana Jackson County
3. Jackson County United Way

Kosciusko County

1. One Dog at a Time Rescue
2. Magical Meadows
3. Wheels on Fire Cancer Crusaders

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. The Macy Food Pantry

North Manchester

1. 85 Hope Free Medical Clinic
2. Learn More Center
3. Laketon Lions Club

Rush County

1. Changing Footprints, Inc.
2. Milroy Community Food Pantry, Inc.
3. First5

Wabash County

1. Lagro Canal Foundation
2. Wabash County Animal Shelter
3. Common Ground Prayer Ministry

Community Support

In 2023, Beacon Credit Union employees contributed over 975 community service hours.

Below are just a few of the organizations Beacon supported in 2023:

- | | | | |
|---------------------------------|-----------------------------------|---|--|
| 4-H Fair | DeKalb County Outdoor Theater | Kiwanis Club | RSVP- Community Center of Caring Food Pantry |
| All-Inclusive Playground | Emmaus Mission Center | Lagro Canal Foundation | Rush Memorial Hospital Foundation |
| Alliance Industries | Family Service Society | Lewis Cass Marching Kings Band Boosters | Salvation Army |
| American Legion | First United Methodist Church | Lions Club | Second Hand Blessings |
| Area Five Agency | Fulton County Public Library | Manchester Symphony Orchestra | Services for the Visually & Hearing Impaired |
| Big Brothers Big Sisters | FFA | March of Dimes | Shop with a Cop |
| Boys and Girls Club | Gilead Ministries | Marshall County Neighborhood Center | United Ministries |
| Boy Scouts | Hearten House | myTEAM Triumph | 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 Junior Achievement | Riley Foundation | YMCA |
| Crossroads Church/ Kids Hope | | | |



Beacon

CREDIT UNION

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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