



# Annual Report

## 2024

*Strengthening Community Connections*



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## ▶ **Agenda**

### 94<sup>th</sup> Annual Meeting, March 17<sup>th</sup>, 2025

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Invocation .....	Ben Woodcox, VP Compliance
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.....	Craig Bright, VP, Ag Lending Operations
Supervisory Committee Report.....	Rob Parker, Committee Chairman
Old Business.....	Herb Horrom, Chairman

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 Ben Woodcox, Chairman Herb Horrom called the 93<sup>rd</sup> Annual Shareholders Meeting of Beacon Credit Union to order at 2:00 p.m. on March 18, 2024, in Legacy Hall, Honeywell Center; Wabash, Indiana. Members were welcomed and a quorum was declared.

Minutes from the March 20, 2023 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. Anita Roos 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. Herb Horrom and Dr. Lindsay Culver were each nominated to serve a three-year term on the Board of Directors, and Tom Jones was nominated to the Supervisory Committee for a three-year term. No nominations were received by petition from the membership. With a nominee for each position, Woodcox made a motion to elect Horrom and Dr. Culver to three-year terms on the Board of Directors, and Jones to a three-year on the Supervisory Committee by acclamation of the members present. Molly Sterrett second the motion and it carried.

The December 31, 2023 Financial Report was presented by Steve Caryer, Chief Financial Officer. As of December 31, 2023, total assets of the Credit Union were \$1,517,000,000. Solid operating results provided for regulatory net worth to reach \$220.2 million on December 31, 2023. Graphs were presented to demonstrate the financial soundness of Beacon Credit Union. Patrick Sullivan made a motion to accept the 2023 Financial Report as presented. Dawn Aschleman 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 2023. 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. Trisha Loker, Chief Credit Officer introduced the Credit Committee members and reported on the Credit Committee activity for 2023. 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 2023 Annual Report.

Cuttriss recognized the retirement of Vince Harrell, Supervisory Committee Chair. Harrell served on the Supervisory Committee since 2009, and as Chairperson since 2014.

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



**John Peters,**  
Secretary/Treasurer

# Nominating Committee

The committee has nominated three candidates for Board of Director positions and two candidates for the Supervisory Committee. Terms are for three years (Mrs. Conley's term shall be two years). Included is a short biography for each candidate. Nominating Committee Members: Ernie Peas (Chairman), Richard Dubois (Committee Member), Larry Thrush (Committee Member)



## **Sarah Delbecq, Director**

Sarah and her husband, Benoit, reside in DeKalb County. Sarah obtained a Master of Public Policy from the University of Chicago in 2010, Master of Science in Agricultural Economics from Purdue University in 2008, and B.A. Degree in Government/Economics from Georgetown University in 2006. Sarah is Vice President and Farm Manager of Brechbill Farms, Inc., a 6th generation farm in Auburn. She serves on the boards of DeKalb County Farm Bureau, Inc., DeKalb County Soil and Water Conservation District, Indiana Association of Soil and Water Conservation Districts, and recently served on the boards of the Indiana Corn Growers Association and the Indiana Corn Marketing Council. Sarah has served on the BCU Board of Directors since 2019.



## **Tom Jones, Director**

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. Tom is President of Jones Family Farms, Inc. which raise 4300 acres of crops and finish 550 head of cattle. He's been a member of Beacon Credit Union since 2000 and has served on the Supervisory Committee since 2024.



## **John Peters, Director**

John and his wife, Anna, reside in Wabash County and are the parents of two children, Melynda & David, and have five grandchildren. John holds Bachelors & Masters degrees from Indiana University and is a retired Maconaquah High School science teacher. He is a member of the First Presbyterian Church in Peru. John joined the BCU Board of Directors in January 2005 following the merger with Sagamore Community FCU where he had served as a director for 29 years.



## **Joy Conley, Supervisory Committee**

Joy and her husband, Don, reside in Huntington. They are the parents of two daughters and have four grandchildren. Joy is a graduate of Manchester College with a degree in accounting. She is a retired owner of Miami Tool & Die, Inc., a family-owned business in Huntington. Joy currently serves on the board of the Historic Forks of the Wabash Museum as treasurer. She has been a volunteer for Junior Achievement for over 20 years and has been involved with Huntington County 4-H for many years. She enjoys golf, fishing, traveling with friends and gardening. She's been a member of Beacon Credit Union since 2008.



## **Brandon Gerber, Supervisory Committee**

Brandon and his wife, Megan, are life-long residents of Wells County and have two daughters. 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 of Tonner Dumpster Services and Tonner Transfer Station as well as a member of the Apostolic Christian Church of America. Brandon has served on the Supervisory Committee since 2023.



# BEACON CREDIT UNION

## Consolidated Balance Sheets

December 31, 2024 and 2023

	2024	2023
<b>Assets</b>		
Cash and due from banks	\$ 8,107,510	\$ 6,887,634
Interest-bearing demand deposits	30,963,922	38,351,469
Cash and cash equivalents	39,071,432	45,239,103
Available-for-sale debt securities	316,321,287	354,499,670
Loans, net of allowance for credit losses of \$3,292,175 and \$3,595,103 at December 31, 2024 and 2023	1,057,726,181	1,001,949,410
Corporate One Federal Credit Union Perpetual Capital	900,000	900,000
Premises and equipment, net	7,600,448	7,488,403
Investment in AgriBank	100,000	100,000
Federal Home Loan Bank stock	6,959,400	4,882,900
Loan servicing rights	261,632	207,111
Share insurance deposit	16,498,167	16,933,124
Insurance and annuity contracts	31,408,797	40,810,105
Goodwill	18,810,763	18,810,763
Accrued interest receivable	9,926,370	8,008,428
Other assets	20,378,519	17,346,050
	<u>\$ 1,525,962,996</u>	<u>\$ 1,517,175,065</u>
<b>Liabilities and Members' Equity</b>		
<b>Liabilities</b>		
Members' share accounts	\$ 1,213,360,594	\$ 1,260,730,818
Borrowings	139,000,000	84,000,000
Accrued interest and dividends payable	979,298	845,190
Other liabilities	9,953,821	11,823,591
Total liabilities	<u>1,363,293,713</u>	<u>1,357,399,599</u>
<b>Members' Equity</b>		
Regular reserve, restricted	84,708,025	81,158,160
Retained earnings, unrestricted	138,844,181	137,891,730
Accumulated other comprehensive loss	(60,882,923)	(59,274,424)
Total members' equity	<u>162,669,283</u>	<u>159,775,466</u>
Total liabilities and members' equity	<u>\$ 1,525,962,996</u>	<u>\$ 1,517,175,065</u>

# BEACON CREDIT UNION

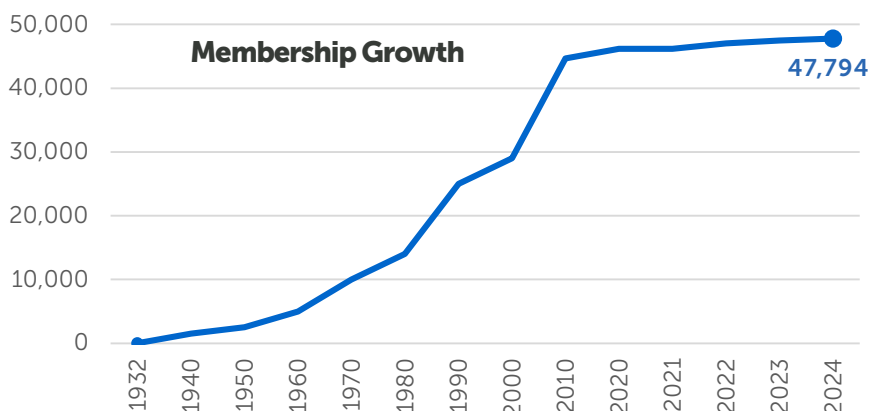
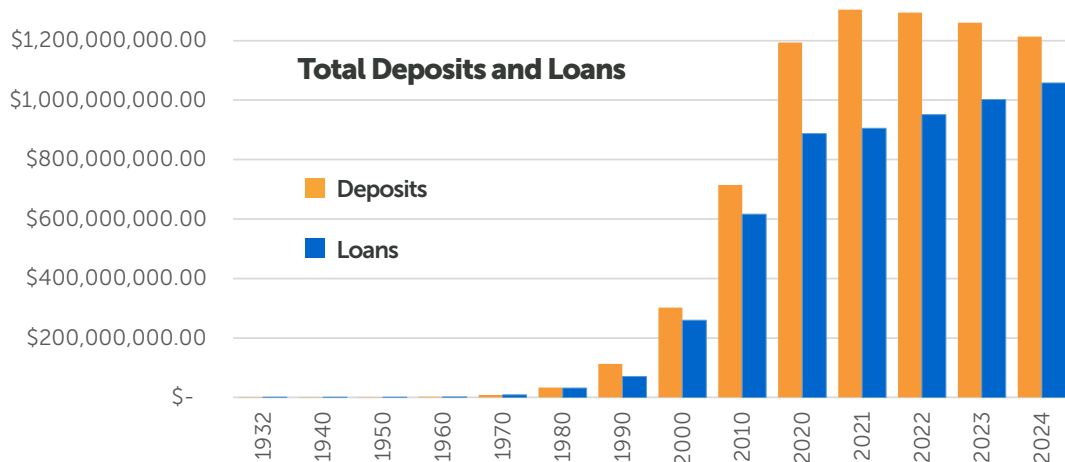
## Consolidated Statements of Income

Years Ended December 31, 2024 and 2023

	2024	2023
<b>Interest Income</b>		
Interest and fees on loans	\$ 48,056,491	\$ 39,050,394
Securities and balances with other institutions	12,594,456	12,910,948
Total interest income	60,650,947	51,961,342
<b>Interest Expense</b>		
Members' deposits	21,881,879	18,063,108
Borrowings	5,658,995	3,008,466
Total interest expense	27,540,874	21,071,574
<b>Net Interest Income</b>	33,110,073	30,889,768
<b>Provision for Credit Losses</b>	—	—
<b>Net Interest Income After Provision for Credit Losses</b>	33,110,073	30,889,768
<b>Noninterest Income</b>		
Fees and commissions	7,424,751	7,118,829
Earnings on insurance and annuity contracts	1,047,664	1,402,725
Loan sales and servicing, net	452,830	83,692
Net realized losses on sales of securities	(16,186)	—
Other	1,437,302	1,723,503
Total noninterest income	10,346,361	10,328,749
<b>Noninterest Expense</b>		
Salaries and employee benefits	23,438,429	22,513,446
Occupancy and equipment	6,825,200	6,703,609
Printing and office supplies	675,602	831,500
Professional and outside services	5,715,232	4,781,306
Advertising	743,930	681,629
Other	1,521,854	1,359,289
Total noninterest expense	38,920,247	36,870,779
<b>Income Before Income Taxes</b>	4,536,187	4,347,738
<b>Indiana Franchise Tax Expense</b>	33,873	40,848
<b>Net Income</b>	\$ 4,502,314	\$ 4,306,890

# 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
2024	\$	1,213,360,594	\$	1,057,726,181	\$	1,525,962,996	\$ 21,881,879



# Directors Report

We are excited to share that Beacon Credit Union has celebrated another remarkable year of success. Thanks to our outstanding team and exceptional financial expertise, your Credit Union skillfully navigated an ever-evolving national and global economy, delivering impressive results for our member-owners.

This past year brought its share of challenges, with conflict and crisis contributing to significant economic uncertainty. Despite these obstacles, your dedicated staff developed and implemented a sound strategy that safeguarded members' funds. Meanwhile, short-term interest rate cuts (1.00%) started to encourage both consumer spending and business investments. Additionally, with these rate cuts, we've seen stable lending activity as people continue to invest in their dreams.

## 2024 Financial Highlights

- Total assets grew \$8.7 million.
- Total loans grew \$55.7 million
- Interest paid to members grew to over \$21 million
- Regulatory Net Worth Ratio grew to 14.72%

## Loan Interest Rebate

The dedication of our member-owners to use the Credit Union for lending and the strong financial performance realized in 2024 allowed us to return over \$1.87 million in loan interest rebates. These rebates were awarded to member-owners who paid interest on qualifying loans during the year and met the rebate guidelines.

By choosing Beacon Credit Union for your loan needs, you help make these meaningful give-backs possible. This includes higher deposit rates, value-added services, and these interest rebates. For the past 18 years, Beacon Credit Union has proudly provided over \$1 million annually in loan interest rebates to our member-borrowers. This is a testament to the strength and commitment of your cooperative.

## Mid-Southern Savings Bank Acquisition

In early 2024, Beacon Credit Union announced plans to acquire nearly all the assets and assume most liabilities, including deposits, of Mid-Southern Savings

Bank (MSSB). Based in Salem, Indiana, MSSB operates its main office in Salem, with branches in Mitchell and Orleans, Indiana, and loan production offices (LPOs) in New Albany, Indiana, and Louisville, Kentucky.

This exciting acquisition marks Beacon's first purchase of a community bank and supports our goal of expanding further into southern Indiana. Once completed, the combined organization will oversee approximately \$1.7 billion in assets, with 22 retail locations and seven LPOs across the state.

This transaction is expected to close in the second quarter of 2025. While we await final regulatory approval, Beacon Credit Union is working diligently behind the scenes to ensure a smooth transition. We look forward to welcoming our new members and helping them experience the benefits of being part of the Beacon family. This acquisition allows us to bring our competitive products and services to new communities while strengthening our presence in southern Indiana.

Beacon Credit Union is being advised by Donnelly Penman & Partners, Inc. and Barnes & Thornburg LLP. Mid-Southern Savings Bank is being advised by Piper Sandler & Co. and Luse Gorman, PC.

## Looking Towards 2025

As we look ahead, the economic outlook is mixed but cautiously optimistic. Key factors to watch include inflation, interest rates, consumer behavior, and the labor market, all of which will shape the U.S. economy and impact financial services, such as your Credit Union.

We are in a strong position, and your Credit Union will continue to go above and beyond, offering tailored financial solutions while recognizing the unique needs that make each of our member-owners special. Our members are at the heart of everything we do and we'll continue delivering meaningful value in the year ahead.

Thank you for trusting us with your financial future. Here's to building on this success and continuing to grow together!



**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, Beacon Credit Union has remained financially strong, allowing us to support our members and communities through continuing economic challenges. Financial safety of our membership has and will continue to be a driving force. An example of that commitment is the continued performance of our regulatory net worth ratio, which stands at a solid 14.72%—more than double the minimum required—ensuring our ability to invest in new member enhancing services and provide higher deposit rates and lower loan rates. We also continue to earn top ratings from the Indiana Department of Financial Institutions, American Share Insurance, and independent auditors.

Your Credit Union exists to help make your hopes and dreams a reality through flexible loan options that meet your needs. In 2024, our members opened 2,836 new loans, increasing total loan balances by \$55 million. Whether you're buying a home, upgrading your vehicle, or starting a new business, we're here to provide the financial support you need to move forward with confidence.

All year long, your Credit Union has worked tirelessly to make your life easier and strengthen your financial future. Through innovative services, personalized support, and a commitment to your success, we've focused on providing solutions that meet your needs and help you thrive. On the next page, you can review some highlights from another year of dedication to you, our valued member-owners:

## The Management Team



**Dustin Cuttriss**  
President/CEO



**Lori Eltzroth**  
Chief Administration Officer



**Ryan Showley**  
Chief Information Officer



**Todd Beehler**  
Chief Strategy Officer



**Trisha Loker**  
Chief Credit Officer



**Marc Briney**  
Chief Marketing Officer



**Dawn Aschleman**  
Chief Operations Officer



**Steve Caryer**  
Chief Financial Officer

### Financial Certification Program

Every Member Center now has at least one employee trained through America's Credit Unions Financial Certification Program. This ensures Beacon Credit Union can provide expert financial guidance with a strong understanding of lending, risk management, and member service best practices. Our certified professionals are here to offer you trusted advice and quality service to support your financial well-being. To schedule a one-on-one meeting, visit your local Member Center or book an appointment online at [beaconcu.org](https://beaconcu.org).

### Design-A-Debit Program

By popular demand, our Design-A-Debit service is back! Now, you can personalize your debit card by uploading your favorite photos of family, friends, pets, or even your own artwork—making your card as unique as you are. Whether it's a special memory or a creative design, your debit card can truly reflect your personality. Get started today at [beaconcu.org/design-a-debit/](https://beaconcu.org/design-a-debit/).

### Member Center Interior Refresh Initiative

In 2024, we launched a five-year plan to refresh all 19 Member Centers. The first updates took place at our Logansport (Mall Road and Market Street), New Haven, and Garrett locations. These improvements include upgraded seating, workstations, lighting, and more efficient layouts to make your visits more comfortable and convenient. A redesigned teller area also creates a more welcoming space for member interactions. Look for the following Member Centers to be updated in 2025: Auburn – Grandstaff Dr., Wabash Miami St. and Wedcor Ave.

### Member Surveys

Beacon Credit Union is always looking to give our members a direct voice in shaping their banking experience. To help accomplish this, we launched the member net promoter score survey to better gauge how we are performing for you. Your feedback helps us improve our products, services, and convenience, making sure everything we offer is personalized, competitive, and focused on what matters most to you.

### Community Initiatives

At your Credit Union, we believe in the power of community and the importance of giving back. Through meaningful initiatives, local partnerships, and volunteer efforts, we are committed to making a positive impact where our members live and work. Here are just a few examples:

- Our employees volunteered approximately 950 hours last year, serving local charitable events
- The Beacon Credit Union Foundation presented grants to seven organizations for over \$73,000.
- We presented a check to the Riley Children's Foundation in the amount of \$37,000 raised by employees and the membership.
- Our community focused initiative, Project Spotlight, presented funds totaling over \$25,000 to 37 worthy charitable organizations within our communities.
- Five young members received \$2,500 each to continue their education through the Beacon Scholarship program.

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**Your Credit Union** – its staff, volunteers, and board work hand in hand to serve you with integrity, care, and expertise. By listening to your needs, providing personalized solutions, and ensuring financial stability, we are committed to being your trusted partner every step of the way. Together, we strive to make your financial life easier, more accessible, and truly centered around you. We thank you for the opportunity.

# 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 2024, 2,836 new loans were opened, resulting in over \$261 million in loan disbursements. That's an average of 236 new loans totaling approximately \$21.7 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	1,944	\$ 39,204,158
Residential Mortgage	197	29,704,508
Commercial	153	29,430,781
Agriculture	542	162,685,974
<b>TOTALS</b>	<b>2,836</b>	<b>\$ 261,025,421</b>

Inflation and the general economy caused a decline in consumer spending during 2024. This had a negative impact on both mortgage and consumer lending. With a new commitment to diversifying the loan portfolio and to better serve our members, greater emphasis was placed on commercial lending in 2024 which saw an increase of 20.6% in outstanding balances. Agricultural lending continued to flourish throughout the year experiencing a 5.69% increase.



**Trisha Loker,**  
Committee Member



**Todd Beehler,**  
Committee Member



**Craig Bright,**  
Committee Member

Credit Category	Outstanding Balances December 31, 2024	Outstanding Balances December 31, 2023	2024 Net Change
Consumer	\$ 52,913,840	\$ 53,697,176	\$ (783,336)
Residential Mortgage	252,988,280	256,783,296	(3,795,016)
Commercial	49,508,769	38,181,580	11,327,189
Agriculture	705,527,722	656,731,909	48,795,813
Leases	79,745	150,552	(70,807)
<b>TOTALS</b>	<b>\$ 1,061,018,356</b>	<b>\$ 1,005,544,513</b>	<b>\$ 55,473,843</b>

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.

# Supervisory Committee Report



**Rob Parker**  
Chairman



**Brandon Gerber**  
Committee Member



**Tom Jones**  
Committee Member

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.

During 2024 we engaged Cherry Bekaert LLP and Computer Services, Inc. (CSI) to review internal controls and safeguards within our Information Technology functions.

The December 31, 2023 external audit was performed by Forvis Mazars, and the December 31, 2024 external audit is currently in process. As in past years, we are proud to report the 2023 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, 2024 are accurate, prudent internal controls exist, and Beacon Credit Union continues to operate within all applicable laws.

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

# Investment Services Report

Beacon Investment Services located at Beacon Credit Union was established 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.

2024 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 credit union membership grows. Amid rising interest rates, historical inflation, and uncertainty, members continued to find confidence 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 efforts to preserve assets still make investment options viable for our clients.

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 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 clients 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.



**Tiffany Hauptert** CFP®  
Program Manager &  
Financial Advisor



**Matthew Anderson**  
Financial Advisor



**Emily Dever**  
Client Service Coordinator

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.





# Charitable Giving

## 2024-2025 Scholarship Awards

In 2025, 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. Applicants submit two short essays, current transcript, and community service activities. The following students have been chosen as scholarship recipients:

Cora Burns .....	Caston High School
Ayla Cashdollar.....	Manchester Jr/Sr High School
Marissa Rowe.....	DeKalb High School
Madelynn Sprow .....	Caston High School
Claire Templin.....	Oak Hill High School

## Beacon Credit Union Foundation

The mission of the Beacon Credit Union Foundation 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.

The Foundation reviews applications and awards grants twice per year. The application deadline is November 30<sup>th</sup> for January consideration and May 31<sup>st</sup> for July consideration.

### 2024 Recipients

#### January

- City of Rushville Fire Dept. (Rush County)
- Emmaus Mission Center (Cass County)
- Pipe Creek Twp. Volunteer Fire Dept. (Miami County)

#### July

- Boys and Girls Club (Grant County)
- Brotherhood of Prof. Police & EMS (Marshall County)
- Lighthouse Mission (Wabash County)
- Second Harvest Food Bank of East Central Indiana (Grant, Wabash Counties)

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.



# 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.

## 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 2024 Winning Submissions

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### Allen County

Lost Dogs of Fort Wayne  
Fort Wayne Pitbull Coalition  
From This Day Forward  
Events Ministry

### Cass County

United Way of Cass County  
Civic Players of Logansport  
Lewis Cass Band Boosters

### DeKalb County

Alliance Industries  
Rock Steady Boxing  
Community Center of Caring  
Food Pantry

### Fulton County

Joe's Hope  
Fulton Co. Habitat for Humanity  
JA Serving Fulton Co.

### Grant County

IN Backcountry  
Boys and Girls Club of Grant Co.

### Huntington County

Huntington Humane Shelter  
New Life Ministries  
The Historic Forks of the Wabash

### Jackson County

IN Backcountry  
Anchor House

### Kosciusko County

First United Methodist Church Closet  
Wheels on Fire Cancer Crusaders  
One Dog at a Time Rescue

### Marshall County

Kids Hope  
Operation: Quiet Comfort  
David's Courage

### Miami County

Scratching Post Cat Rescue  
Peru Circus Festival Band  
Lighthouse of Bunker Hill

### North Manchester

Laketon Lions Club  
Manchester Soccer Club  
Tippecanoe Audubon Society

### Rush County

The Giving Krue  
4-H Horse and Pony  
Robert L. Jenkins Post 150

### Wabash County

Lagro Canal Foundation  
Wabash County Animal Shelter  
85 Hope



**In 2024, Beacon Credit Union employees completed  
over 950 hours of community service!**

**Below are just a few of the organizations  
Beacon supported in 2024:**



4-H Clubs & Fairs

Joe's Hope

ACD Festival

Junior Achievement

Anchor House

Kiwanis

Band Boosters

Local Law Enforcement

Big Brothers Big Sisters

Manchester Alive

CASA

M.o.R.E. for Kids

Changing Footprints

MyTeam Triumph

Circus City Festival

Parks and Rec Depts.

Cole Porter Festival

Pioneers Engineers Club

Chambers of Commerce

Public Libraries

Crime Stoppers

Radiant Health

Dustin's Place

Relay for Life

Echos of the Past

Remembering Rhoades

FFA

Rotary Club

Fellowship Food Pantry

Salvation Army

Fraternal Organizations

Shop with a Cop

Habitat for Humanity

United Way

Hearten House

Wabash Valley Dance Theater

High School Sports Teams

YMCA

Jingle Jubilee

Youth Leagues





# Beacon Credit Union

## Helping Hoosiers Since 1931

### ► Locations

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#### **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



**beaconcu.org**  
**(800) 762-3136**



**AMERICAN SHARE INSURANCE**

Each account insured up to \$250,000. By members' choice, this institution is not federally insured. ©BCU2025