



134 years of helping people save for
a bright future & home ownership

2023 Annual Statement



 **UNION
FEDERAL** “where People
are important”

President's Letter

At **Union Federal**, we know that we have a variety of customers with very different needs and wishes. We know that no matter which path people choose, or which dreams they chase, they will need help and support to reach their financial goals. A famous music educator once encouraged her students to choose their own star to follow.

“ There wouldn't be a sky full of stars if we were all meant to wish on the same one. ”

– Frances Elliott Clark

This is why we have always strived to offer a variety of products and services to provide our customers with the tools they need to achieve their financial dreams. We have been supporting the dream of home ownership for 134 years and continue to enhance our lending services.

At **Union Federal**, we are committed to providing our customers with the most modern banking products on the market today. We just began offering Instant Issue debit cards to allow for immediate replacement of lost or stolen cards, or in cases of fraud so you are not inconvenienced if your card is compromised through a merchant. We are excited to announce that these **NEW, redesigned debit cards** will also include contactless capabilities to allow you to use tap to pay at participating merchants. This new technology along with Apple Pay, Samsung Pay, and Google Pay give you multiple contactless payment methods that add to our extensive fraud prevention suite.

We once again **THANK YOU** for letting us support your financial dreams. We will continue to be here to provide for your financial needs and encourage you no matter which star you wish upon.

NEW! MyChoice™ Checking

Great for **Union Federal** checking customers who regularly use their debit card call and ask **TODAY!**

Account includes your customized **MyCard™** featuring the most secure and up-to-date EMV Chip available. Add a favorite family photo, a beloved pet or memorable outing with your best friends, and it's your perfect Debit Card!



Find us on

...for up-coming-events, contests, and **FUN!** for your whole family. Follow Union Federal and leave us a Like on Facebook!



Student Checking Account

Students between 13 & 25 can access all of our latest products and services including Debit Cards, Apple Pay, Google Pay, and Samsung Pay, Mobile Banking, all while becoming independent in their secure **Financial Future!**

Memberships

Federal Home Loan Bank System
Federal Reserve Bank
Federal Deposit Insurance Corporation
American Bankers Association
Illinois Bankers Association
MoneyPass Surcharge **FREE** ATM Network
Independent Community Bankers of America



Pay Your Way: With Your Phone's Wallet

Now Supporting: Apple Pay, Google Pay and Samsung Pay

At **Union Federal** we are all about making your life easier, including how you pay. We do this by providing you with the most modern payment options available **TODAY!** Add your card to your digital wallet directly from our Mobile App. Zoom through the checkout in store or online and **PAY YOUR WAY!**



SAMSUNG Pay

Savings

- Christmas Savings Club
- Statement Savings
- Health Savings (HSA)
- Certificates of Deposit (CDs)

Checking

- 55+ Checking
- Student Checking
- MyChoice™** Checking **NEW!**
- Standard Checking
- VIP Checking
- Insured Money Market Account (IMMA)

Business

- Business Accounts

Retirement

- Insured Traditional IRAs
- Insured Roth IRAs

Loans

- Credit Builder Loans **NEW!**
- Savings Account Loans
- Personalized Home Loans
- Mortgage Loans
- Construction Loans
- Property Improvement Loans

Convenience

- 24 Hour Depository Service
- Drive-up Teller Facilities
- Drive-up ATMs
- Safe Deposit Boxes

Mobile Banking: With The UFSL Mobile App

You Asked. We Delivered! ...

For banking on the go from anywhere use the **UFSL Mobile App**; open a world of possibilities – **TODAY!** Conduct many of your **Union Federal** banking activities from the palm of your hand, anytime and from anywhere safely!



Union Federal's, UFSL Mobile App is available on the App Store and on Google's Google Play. Do a simple search for **UFSL**, then download the **UFSL Mobile App** to your smartphone or tablet **TODAY!** – search for **UFSL**.



Google Play and the Google Play logo are trademarks of Google Inc.

Below Are Just A Few Features of the UFSL Mobile App:

NEW! – Set Domestic and International Travel Plans in App!

- View Account Balances
- Pay Bills
- View Account History
- Turn Your Card OFF and ON
- Transfer Between Accounts
- Deposit Checks!

Mobile Deposit: A Real Time Saver!

Union Federal is proud to offer Mobile Deposit for checks. It's handy for our customers who are on the go. Login to **Union Federal's UFSL Mobile App**, click Mobile Deposit, snap a few photos, hit submit, and you're done!

Bill Pay: The Smarter Way For You To Pay

Save Checks, Pay Faster with Less Paper Mess!

No more writing checks over and over again. Simplify your life and save on stamps every month! Set up Bill Pay once, then paying your bills can take as little as a few seconds. Download the **UFSL Mobile App** in the Apple App Store or Google Play Store Today and start paying your bills online, on-time, anytime and anywhere, your way – on your smartphone, computer, laptop or tablet **TODAY!**

Statement of Condition

AT THE CLOSE OF BUSINESS DECEMBER 31, 2023

Board of Directors

Craig L. Gustafson
Union Federal, President & Chairman

Thomas G. Miler
Retired, President First
Federal Savings & Loan

Steven G. Pont
Retired, Exec VP Boss Holdings

Dr. Jeffrey W. Johnson
Chiropractor

Jason R. Pettit
VP Hazelwood Homes Inc.

assets

First Mortgage Loans.....	\$ 120,722, 462
Other Loans	\$ 856, 002
Real Estate Owned.....	\$ 0
Investments and Securities	\$ 22,314, 055
Office Buildings and Equipment, Less Depreciation	\$ 2,461, 604
Other Assets	\$ 4,504, 334

Total Assets..... \$ 150,858,457

liabilities

Savings Accounts.....	\$ 126,049, 758
Advances – Federal Home Loan Bank	\$ 0
Other Liabilities	\$ 1,403, 422

Net Worth..... \$ 23,405,277

Total Liabilities & Net Worth \$ 150,858,457

Retirees

Annette Currier
37 Years of Service

Connie Favre
37 Years of Service

Laurie Radford
27 Years of Service

Mary Cline
19 Years of Service

Online Lending

Need a Home Loan?
Grab Your Tablet or Smartphone!

Union Federal now allows you to get a home loan online. Simply go to our secure website, enter some information on the house and amount of the loan, give some financial details, and you are on your way. You may receive an immediate credit decision, prequalification, or **have a Union Federal Loan Specialist Contact You** directly. Applying for a loan has never been this fast and easy! Why get your loan online with a bank you don't know when you can have the convenience of an online application and keep your loan local with a financial institution that you know and trust. So grab your phone, tablet, or computer and visit myunionfederal.com to get started **TODAY!**

Penny Savers Club

Encourages KIDS 14 and YOUNGER to set and learn life long saving habits with **FUN PRIZES!!!** as they achieve **SAVINGS GOALS** and **EARN INTEREST!**

Mortgage Loans

Ask About Our Great Rates on
Mortgage and Home Equity Loans!

In House Loans

Competitive rates and fees
Fixed and Variable rates
Terms up to 30 years
Serviced by Union Federal

Secondary Market Loans

Competitive rates and fees
Union Federal maintains the servicing so you deal with someone locally for payments and questions.
Terms up to 30 years

Minor Savings

For children, teens, and young adults under 21.



Kewanee

Home Office and Corporate Headquarters

104 North Tremont Street PH: (309) 853-3535
Kewanee, IL 61443

Craig Gustafson
President

Michael Fulton
Vice President/CFO

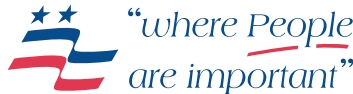
David Harker
Vice President/CLO

Amanda Looney
Asst. Vice President/
Compliance Officer

Kim DeClercq
Asst. Vice President/
Deposit Operations
Supervisor

Julie Gibbs
Corporate Secretary/
Loan Dept. Manager

Bonnie Spahn
Asst. Treasurer/
Accounting



Jon Looney
IT Services, Security
Officer

Josh Kendall
Loan Officer, Credit
Analyst

Cassie Tuthill
Loan Processing

Emmy Morgan
Loan Processing

Milly Erickson
Loan Services

Joni Bumphrey
Loan Services

Jodi Verscha
Customer Services

Trishia Ericson
Customer Services

Andrea Leafgreen
Customer Services

Lynn Baker
Customer Services

Eleanor Burkhart
Customer Services

Jim Heberer
Custodial Technician

Jan Streicher
Custodial Services



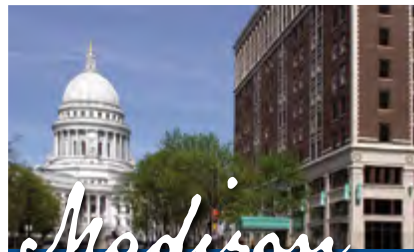
East Moline

357 Avenue of the Cities
East Moline, IL 61244 PH: (309) 755-1426

Mary Eastland
Operations Supervisor

Roxanna Dunn
Customer Services

Kim Klauer
Customer Services



Madison

115 West Washington Avenue
Madison, WI 53703 PH: (608) 250-3535

Kyle Osterholz
Loan Officer

Aya Saleh
Lending/Customer Services

Hannah Stoikes
Lending/Customer Services



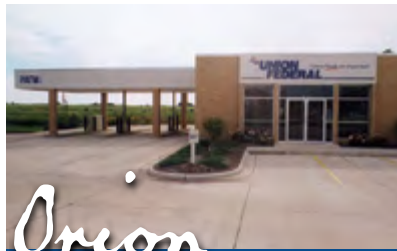
Milan

110 - 10th Avenue West
Milan, IL 61264 PH: (309) 787-6138

Carrie Patrick
Savings Operations Manager,
Associate Offices

Judy Lyon
Customer Services

Ashlee Conner
Customer Services



Orion

1110 Division Street
Orion, IL 61273 PH: (309) 526-3333

Jenny Dierikx
Operations Supervisor

Summer Gustafson
Customer Services

Christina Evans
Customer Services



Geneseo

320 West Main Street
Geneseo, IL 61254 PH: (309) 944-5156

Karla Doy
Operations Supervisor

Linda Boelens
Customer Services

Marnie Eggen
Customer Services

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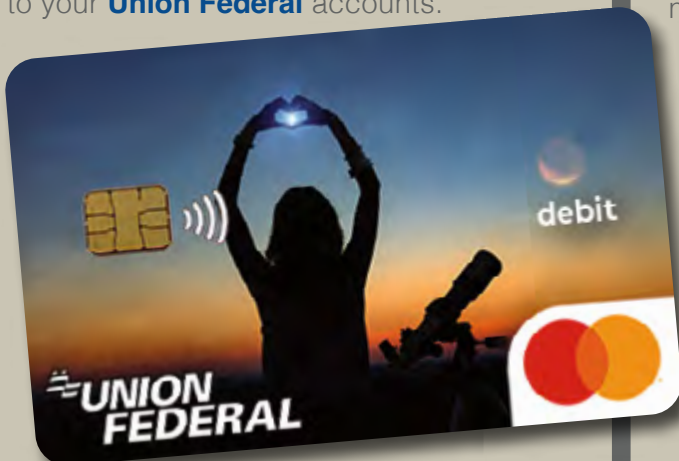
104 North Tremont Street
Kewanee, Illinois 61443-9986

MyCard™ Personalized For **FREE!**

Create A MyCard™ That Is Truly Yours **TODAY!**

Personalize your **Union Federal** Debit Card with a favorite photo of family, a memorable outing with friends, or a beloved pet. Your MyCard™ features the most up-to-date Contactless payment capabilities and EMV Chip security available.

Create your MyCard™ today **FREE!** with any of our accounts that include Debit Card access to your **Union Federal** accounts.



Stop Fraud in its Tracks

Union Federal offers state-of-the-art fraud protection for your accounts – to help you monitor, control, and prevent fraud on your debit card.

EnFact® Fraud Monitoring

Our fraud monitoring system will monitor your purchases and contact you by phone or text message to verify any suspicious transactions. If you respond that the transaction is fraud, your card will be suspended to prevent losses to your account. If you reply that the transaction is authorized, your card will remain open for your continued use. This service is **FREE!** and no enrollment is needed. Simply **make sure** that **we have your current cell phone number** and you are ready to go.

