OUR MISSION:
Improving the lives of our members and the communities we serve.
A SUCCESSFUL YEAR IN SERVING OUR MEMBERSHIP

Meritrust members,

Thank you for choosing Meritrust to be your financial partner. Our mission is to improve the lives of the members and communities we serve, and it’s an honor to be alongside you on your life’s journey.

In this year’s Meritrust annual report, we’ve highlighted the milestones and accomplishments we achieved in our quest to improve lives around us. You’ll read about the many ways we empowered our members and our communities in the past year—whether that’s by building confidence through no-cost financial education appointments, lending a hand to a neighbor in need, donating $1,000 to six organizations you chose, or offering a new product to help our members to save for their futures.

We appreciate you choosing Meritrust to serve you.

At your service,

Rick Dodds
Chair, Board of Directors

James Nastars
President/CEO

GROWING OUR SERVICE TO OUR COMMUNITIES

Thank you to the Meritrust membership for voting in support of the 2019 charter change from a state to federal charter. Now as a federally chartered credit union, we have the ability to further improve financial well-being for consumers in our communities and grow into new markets to expand our products, services and financial education resources.

MOVING TO THE HEART OF WICHITA (from front cover)

Renovations took place on new corporate offices at the Meritrust Center in downtown Wichita, with a vision of creating a space to serve the membership into the future. The ground floor will feature a business-focused Meritrust branch that will also offer two interactive teller machines for member banking needs.

The new space was created with tomorrow’s workforce in mind, helping attract and retain the talent needed to serve the membership and grow Meritrust in the future. The floors serving as Meritrust’s headquarters offer state-of-the-art training spaces for professional development, including interactive technology for an engaging learning experience.

All Meritrust administrative teams previously housed at multiple sites will be under one roof at Meritrust Center, and the physical environment is dedicated to supporting the collaboration of teams. Seating and collaboration spaces provide ample opportunity for partnership of teams in serving the Meritrust mission.

The fourth, fifth and sixth floors at the Meritrust Center are available for lease.
SERVING OUR COMMUNITIES
Honored to be recognized for what we love to do – which is to serve you

It’s our mission to improve the lives of our members, and we’re proud to celebrate the ways we improve financial well-being for our members and communities.

FORBES AMERICA’S BEST CREDIT UNION IN KANSAS
Forbes magazine announced Meritrust as the Best Credit Union in Kansas for 2019.

This honor was based upon the magazine’s survey of 25,000 financial institution customers from across the country to gather opinions on current and former banking relationships. Financial institutions were scored on overall recommendations and satisfaction, as well as based on trust, terms and conditions, branch services, digital services and financial advice.

WICHITA EAGLE BEST CREDIT UNION IN WICHITA
Meritrust was selected as the 2019 Readers’ Choice Winner in the credit union category, thanks to Wichita Eagle voters. Thank you to each of our community members who voted and shared how much you love Meritrust. It is an honor to serve the Wichita-area community and we’re proud to be a part of ICT.

MERITRUST HONORED WITH FIRST-PLACE FINANCIAL EDUCATION AWARDS
Meritrust was announced by Heartland Credit Union Association as the first-place winner for the 2019 Credit Union National Association’s Alphonse Desjardins Awards. Meritrust was recognized for both adults and youth categories for Kansas credit unions $1 billion in asset size and greater based upon offering a financial literacy program that supports member needs and improves financial well-being in the community. Financial literacy offerings at Meritrust include free financial coaching for members, partnerships with local employers to provide educational workshops for employees, partnerships with local non-profits organizations to offer financial education resources, and no-cost financial camps for area students in the summers. The financial education team is also serving as subject matter experts for local media, including appearing on ongoing media interviews regarding financial education topics.
SERVING OUR COMMUNITIES

OFFICIAL WELL-BEING PARTNER FOR UNIVERSITY OF KANSAS ATHLETICS AND KANSAS STATE UNIVERSITY ATHLETICS
Meritrust was selected to be the “Official Financial Well-Being Partner” for University of Kansas Athletics and Kansas State University Athletics. These partnerships offer the opportunity to serve the K-State and KU communities, while providing important financial education for the athletes at these schools.

DAY AT THE CAPITOL
More than 200 Kansas credit union employees and advocates had the opportunity to visit with legislators to discuss issues of importance to credit unions and their members at the state’s Day at the Capitol.

SPOTLIGHT ON WELLNESS AWARD WINNER
The Meritrust selection committee selected Becky Tuttle, City of Wichita Council Member and Chair of the Health & Wellness Coalition of Wichita, as the 2019 Byron G. Stout IV Spotlight on Wellness Award winner. With Becky as Chair of the Health & Wellness Coalition in Wichita, the organization has focused on promoting physical activity and good nutrition for everyone, using resources, programs and policies to make positive change.

The Byron G. Stout IV Spotlight on Wellness Award memorializes Meritrust’s beloved champion of wellness, Byron Stout IV, who passed away in June 2015. As a part of the honor, Meritrust donated $500 each to two local charities on behalf of Becky: The Greater Wichita YMCA and the WSU Tech Foundation.
SERVING OUR COMMUNITIES

MERITRUST PROUD TO SERVE FINANCIAL WELL-BEING OF THE SPIRIT AEROSYSTEMS COMMUNITY

Ever since employees from Stearman Aircraft Company chartered Meritrust in 1935, Meritrust has taken pride in serving the financial needs of many from the aviation community, including employees of Spirit AeroSystems and its predecessors. The credit union serves Spirit employees through an onsite branch, ATMs located throughout the Spirit campus, financial education workshops hosted at Spirit and private one-on-one appointments with certified advisors. During the summer furloughs and the recent layoffs, Meritrust continued our dedication of serving the employee base, supporting the financial well-being of its employees through tools and one-on-one appointments to bring peace of mind for finances. Out in the community, Meritrust is a partner in supporting causes important to the Spirit team, including the Good Neighbor Fund and the Salvation Army.

DEVELOPING TOMORROW’S LEADERS AT WICHITA STATE

Meritrust is proud to have a strong partnership with Wichita State University to support the financial well-being of the students, faculty and university community. Meritrust is in its fourth year being the presenting sponsor for the Barton Business School’s Professional Edge program. Our $100,000 annual gift for this program provides the resources for personal growth and development as an enhancement to the student’s formal education. More than 800 students were enrolled in the program in 2019.

- 10 Professional Edge classes taught by Meritrust professionals
- 56 hours spent providing financial education to WSU students and faculty
- Development of an online-based financial education badge program

Meritrust also supports the Wichita State community through presence at student activities and events, including the Back to School Bash, student orientation and Finals Frenzy. In addition, we’re proud to be a part in celebrating Shocker sports as a Wichita State athletics sponsor for basketball, baseball and volleyball.
Team Meritrust joined with the community to collect two tons of trash from the Arkansas River.

12 BIKES presented to BBBS Littles during Wichita State University half-time show.

$450 GIVEN TO Manhattan-area educators as a part of our Teacher of the Month sponsorship.

$525,000 TOTAL in in-kind and charitable giving to serve our communities.

400+ HOURS given by Meritrust employees during Community Service Days, an opportunity for Team Meritrust to serve non-profits during work hours.

630 DICTIONARIES delivered to Derby-area third graders in partnership with the Rotary Club of Derby.

$4,000 IN POST-SECONDARY SCHOLARSHIPS AWARDED TO MEMBERS IN OUR COMMUNITIES.

$6,000 DONATED TO 6 LOCAL NON-PROFITS on behalf of our members during the holiday season’s Sign & Donate Campaign.

$4,000 IN POST-SECONDARY SCHOLARSHIPS AWARDED TO MEMBERS IN OUR COMMUNITIES.
SERVING OUR COMMUNITIES

MERITRUST PROUD TO SERVE FINANCIAL WELL-BEING OF THE SPIRIT AEROSYSTEMS COMMUNITY

Ever since employees from Stearman Aircraft Company chartered Meritrust in 1935, Meritrust has taken pride in serving the financial needs of many from the aviation community, including employees of Spirit AeroSystems and its predecessors. The credit union serves Spirit employees through an onsite branch, ATMs located throughout the Spirit campus, financial education workshops hosted at Spirit and private one-on-one appointments with certified advisors. During the summer furloughs and the recent layoffs, Meritrust continued our dedication of serving the employee base, supporting the financial well-being of its employees through tools and one-on-one appointments to bring peace of mind for finances. Out in the community, Meritrust is a partner in supporting causes important to the Spirit team, including the Good Neighbor Fund and the Salvation Army.

DEVELOPING TOMORROW’S LEADERS AT WICHITA STATE

Meritrust is proud to have a strong partnership with Wichita State University to support the financial well-being of the students, faculty and university community. Meritrust is in its fourth year being the presenting sponsor for the Barton Business School’s Professional Edge program. Our $100,000 annual gift for this program provides the resources for personal growth and development as an enhancement to the student’s formal education. More than 800 students were enrolled in the program in 2019.

- 10 Professional Edge classes taught by Meritrust professionals
- 56 hours spent providing financial education to WSU students and faculty
- Development of an online-based financial education badge program

Meritrust also supports the Wichita State community through presence at student activities and events, including the Back to School Bash, student orientation and Finals Frenzy. In addition, we’re proud to be a part in celebrating Shocker sports as a Wichita State athletics sponsor for basketball, baseball and volleyball.

BRANCH FOOTPRINT IMPROVEMENTS

COMING SOON: NEW LOCATION TO SERVE NORTHEAST WICHITA

Meritrust was proud to celebrate the ground breaking of a new retail banking location being built in the Prairie Village Shopping Center in Wichita (6263 East 13th Street). This branch will replace and relocate Meritrust’s nearby Tallgrass location. Pending construction timelines, the new branch is planned to be open by summer 2020. The existing Tallgrass branch will remain open until the new location is ready to serve your banking needs.

DERBY EAST BRANCH RENOVATIONS HELP YOU BANK YOUR WAY

Meritrust joined with members and community partners to celebrate the re-opening of our Derby East branch. The ribbon-cutting celebration followed a renovation to bring members a personal service experience and an improved one-stop-shop. The drive thru at the branch offers interactive teller machines (ITMs) for quick and convenient ways to complete your banking transactions any time, day or night.

CELEBRATING OUR BRAEURN BRANCH AND EXCEPTIONAL EXPERIENCES TO COME

A ribbon cutting celebrated the new Meritrust branch at Braeburn Square and the increasing opportunity to improve financial well-being for the Wichita State community.

The branch features Wichita State branding throughout, and digital technology allows members to have a more interactive experience while conducting banking transactions. Two interior interactive teller machines are housed within the location, allowing members to complete financial transactions and providing 24/7 access to Meritrust card-holding members within a vestibule for anytime eATM deposits and withdrawals. Another drive-up ITM provides members an enhanced drive-thru experience during business hours and 24/7 deposit and cash withdrawals.
JAMES NASTARS ELECTED TO INNOVATION BOARD
Meritrust’s President/CEO James Nastars was elected to the board for MEMBERS Development Corporation (MDC), the credit union’s research and development consortium.

Through MDC, Meritrust leverages a network of leaders and resources from 68 other credit unions for research and development initiatives to ensure relevancy for years to come. Combined, the MDC owners serve nearly 14 million members, hold $192.4 billion in assets, maintain just under 1,800 branch locations across the nation, and employ almost 36,000 professionals.

SHARING OUR CULTURE WITH THE COMMUNITY
Meritrust launched an Instagram page on International Credit Union Day, October 17. The page celebrates life at Meritrust and all the passion employees give to serving the Meritrust mission.

A NOD TO OUR AVIATION HISTORY (pictured above)
Meritrust President James Nastars and Team Meritrust had the opportunity to meet Wichita’s “Doc” – one of two currently flying Boeing B-29 Superfortress bombers. We’ve been proud to serve the aviation community for more than eight decades.
HONORING TEAM MERITRUST
Celebrating the accomplishments of our employees as they lead in our industry and our community.

COMMUNITY LEADERSHIP
Advance Kansas Advancers
Ashley Newberry | Retail Assistant Manager, Andover Branch
Vicki Plank | Chief Human Resource Officer, Corporate Office

Wichita Business Journal Women Who Lead
Angie Plummer | Chief Marketing Officer, Corporate Office
Jamie Harrison | SVP Chief Retail Officer, Corporate Office
Vicki Plank | Chief Human Resources Officer, Corporate Office

Young Professional of the Year Award, Andover Area Chamber of Commerce
Wichita Insider, Greater Wichita Partnership
Randa Shaban | Senior Business Relationship Manager, Cross Pointe Branch

INDUSTRY LEADERSHIP
New Certified Credit Union Financial Counselor
Kathy Manivanh | Consumer Loan Specialist, Corporate Office

CUlead (develops credit union industry leaders in Kansas and Missouri)
Kathy League | Retail Regional Director, Corporate Office

Crash the Governmental Affairs Conference Crasher (develops credit union leaders nationally)
Taylor Vitztum | Retail Manager, Plant II Branch

#1 Mortgage Broker/Loan Originator (individual), 2019 Best of Lawrence competition
Hakan Wildcat | Real Estate Loan Originator, Lawrence Branch

Credit Union National Association Credit Union Magazine Rock Star
Jamie Harrison | SVP Chief Retail Officer, Corporate Office
JAMES NASTARS ELECTED TO INNOVATION BOARD

Meritrust’s President/CEO James Nastars was elected to the board for MEMBERS Development Corporation (MDC), the credit union’s research and development consortium. Through MDC, Meritrust leverages a network of leaders and resources from 68 other credit unions for research and development initiatives to ensure relevancy for years to come. Combined, the MDC owners serve nearly 14 million members, hold $192.4 billion in assets, maintain just under 1,800 branch locations across the nation, and employ almost 36,000 professionals.

SHARING OUR CULTURE WITH THE COMMUNITY

Meritrust launched an Instagram page on International Credit Union Day, October 17. The page celebrates life at Meritrust and all the passion employees give to serving the Meritrust mission.

A NOD TO OUR AVIATION HISTORY

Meritrust President James Nastars and Team Meritrust had the opportunity to meet Wichita’s “Doc” – one of two currently flying Boeing B-29 Superfortress bombers. We’ve been proud to serve the aviation community for more than eight decades.

NEW PRODUCTS AND SERVICES

HELPING YOU BANK FEARLESSLY

GET MORE OUT OF YOUR CREDIT CARD

Reap the rewards of life’s next adventure. Meritrust’s new Rewards Credit Card earns members one point per dollar spent. Points can be redeemed for cash back deposited to the members’ Meritrust savings account, a statement credit or a gift card to major retailers and restaurants.

Annual percentage rate is variable and is indexed to the WSJ Prime Rate plus 12.99%. The maximum annual percentage rate is 18.00%. Annual percentage rate can adjust without notice quarterly based on the WSJ Prime Rate. Cash advance fees are $8.00 or 3.00% of the amount of each cash advance, whichever is greater, with a maximum fee of $35.00. There are no fees for foreign transactions. Cash back rewards are available on qualified transactions only. See Rewards Credit Card Terms and Conditions for full program details. Subject to approval.

MEMBER-TO-MEMBER: PAYMENTS MADE EASY

For members who want to pay a friend or relative, member-to-member payments provide a quick and secure way to transfer funds. Member-to-member payments launched to provide a real-time, free way to pay other members. As soon as the transfer is made, the money is available in the receiving account. No fees for making the transfer and there is no dollar limit. It’s just one more way for you to bank wherever, whenever.

BANKING CONVENIENCE ON THE GO

Life’s busy, which is why Meritrust is committed to making drive-thru banking convenient. We enhanced drive-thru experiences by providing an expanded interactive teller machine (ITM) at our Tyler branch (2050 North Tyler, Wichita) and Oliver branch (2900 South Oliver, Wichita). You can complete most any transaction you’re used to completing in the drive thru, including deposits, loan payments, withdrawals, balance inquiries, transfers and even requesting specific bills and coins for cash back. The enhancements at the Oliver branch also included the widening of the lanes of the drive thru to better accommodate larger vehicles.
NEW PRODUCTS AND SERVICES
HELPING YOU BANK FEARLESSLY

A BETTER BUSINESS-BANKING EXPERIENCE

New business banking products provide a convenient option for businesses looking to save time and hassle. Meritrust’s BusinessPro Banking bundles offer businesses features they want and expect from business checking accounts and business online banking, with two packages to choose from: Lite Access or Elite Access.

Both packages include two-factor authentication and dual approval for ACH and wire transactions. Shared access makes it easy to give employees different levels of access based on their job responsibilities. Business banking doesn't get more convenient than this.

AN ACCOUNT THAT HELPS NONPROFITS SAVE

With Meritrust’s Non-Profit Money Market, community partners can earn more and easily access funds when the time is right. To help nonprofits save, the Non-Profit Money Market offers Excess Share Insurance, no minimum balance, up to six free preauthorized transactions each month and free checks available upon request.

SAVING MEMBERS TIME WHEN SEEKING INSURANCE PARTNER

Members who have purchased a new car, are looking to buy a home or want to explore a personal umbrella policy can contact Meritrust Insurance Services. Our new program provides members with protection recommendations and options as they research an insurance partner to protect their assets and provide peace of mind.
Appointed by the Board of Directors, your Supervisory Committee met throughout the year with Meritrust Credit Union management to ensure the effectiveness of internal controls, adherence to established policies and procedures, compliance with regulatory requirements and propriety of financial accounting and reporting. A comprehensive 2019 year-end audit was completed by the Certified Public Accounting firm Moss Adams. Meritrust received an unmodified opinion on the propriety of our financial statements.

Sincerely,
Jody Maupin
Chairman of the Supervisory Committee
DEPOSITS AND LOANS

**Deposit Balances**

- **2017**
  - Small Business Deposits: $28.4 Million
  - Direct Auto: $1.1 Billion
  - Home: $458.4 Million

- **2018**
  - Small Business Deposits: $30.1 Million
  - Direct Auto: $1.0 Billion
  - Home: $487.6 Million

- **2019**
  - Small Business Deposits: $39.1 Million
  - Direct Auto: $202.0 Million
  - Home: $526.6 Million

**Loan Balances**

- **2017**
  - Small Business: $42.9 Million
  - Home: $458.4 Million
  - Direct Auto: $152.0 Million

- **2018**
  - Small Business: $51.7 Million
  - Home: $487.6 Million
  - Direct Auto: $181.9 Million

- **2019**
  - Small Business: $62.4 Million
  - Home: $526.6 Million
  - Direct Auto: $202.0 Million
## Balance Sheet

### Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans to Members, Net of Allowance For Loan Losses</td>
<td>$1,049,259,508</td>
<td>$1,004,744,317</td>
</tr>
<tr>
<td>Investment Securities</td>
<td>11,640,741</td>
<td>7,555,199</td>
</tr>
<tr>
<td>Interest Bearing Deposits in Financial Institutions</td>
<td>66,107,681</td>
<td>140,854,844</td>
</tr>
<tr>
<td>Fixed Assets, Net of Depreciation</td>
<td>376,666,917</td>
<td>481,153,026</td>
</tr>
<tr>
<td>Other Assets</td>
<td>49,740,797</td>
<td>57,701,533</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$1,214,462,044</strong></td>
<td><strong>$1,266,298,919</strong></td>
</tr>
</tbody>
</table>

### Liabilities and Equity

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Savings Accounts/Total Member Equity</td>
<td>$1,004,742,572</td>
<td>$1,022,453,129</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>87,456,828</td>
<td>117,232,960</td>
</tr>
<tr>
<td>Owner’s Equity</td>
<td>122,262,644</td>
<td>126,692,830</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$1,214,462,044</strong></td>
<td><strong>$1,266,298,919</strong></td>
</tr>
</tbody>
</table>

### Statement of Income

**Interest Income**
- Interest on Loans: $49,911,943
- Interest on Investments: 4,191,625

**Interest Expense**
- Dividends on Deposits: $10,174,779
- Interest on Notes Payable: 2,970,987

**NET INTEREST INCOME BEFORE OPERATIONS**
- $40,957,892
- $41,610,635

**Provision For Loan Losses**
- $6,671,014

**Operating Expenses**
- $1,268,034

**TOTAL OPERATING EXPENSES**
- $37,939,048
- $61,078,801

**Other Operating Income**
- $21,580,514

**Non-Operating Gain (Loss)**
- 35,884

**NET INCOME**
- $4,213,152
- $4,860,675

### Statement of Changes in Equity

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserves</td>
<td>17,430,129</td>
<td>17,490,129</td>
</tr>
<tr>
<td>Undivided Earnings</td>
<td>107,000,816</td>
<td>111,801,491</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY</strong></td>
<td><strong>$124,430,945</strong></td>
<td><strong>$129,291,620</strong></td>
</tr>
</tbody>
</table>
2019 BOARD OF DIRECTORS

Rick Dodds, Chair
Dr. Marci Johnson, Vice Chair
Brian Middleton, Secretary/Treasurer
Steve Dunn, Director
Hector Cortez, Director

SUPERVISORY COMMITTEE
Jody Maupin, Chair
Brian Cox, Secretary
Dr. Khawaja Saeed, Committee Member

PRINCIPAL OFFICERS
James Nastars, President/CEO
Wade Bruendl, SVP/Chief Strategy Officer
Karen Callaway, SVP/Chief Risk Officer
Brian Davidson, SVP/Chief Business Officer
Randy Doerksen, SVP/Chief Financial Officer
Jamie Harrison, SVP/Chief Retail Officer
Evan Wilson, SVP/Chief Engagement Officer
Cliff Shoff, VP/Chief Technology Officer
Gabe Schlickau, VP/Chief Retail Delivery Officer
OUR CORE VALUES:

We Passionately Embrace our Mission

We Are Unique Individuals Committed to One Team

We Are Servant Leaders

We Approach Opportunities with a Productive Attitude