

*President/CEO*  
Duane L. Crisco

*Chief Operating Officer*  
Karen Bauer

*Vice President of Finance*  
Jeffrey Canniff

*Vice President of Technology*  
Jackie Miller

*Strategic Operations Manager*  
Peter Skinner

*Marketing Manager*  
Jennifer Comes

*Accounting Manager*  
Patrick Husereau

*Director of Human Resources*  
Kim Trimble

*IT Manager*  
Larry Flannery

*Lending & Loss Prevention Manager*  
Rosey Wemmell

*Branch Manager, Windsor Locks Office*  
Justin Fox

*Branch Manager, Enfield Office*  
Nancy Marryat

Supporting  
the Community  
we serve.

2017



Federally Insured by NCUA



360FCU won four CUNA awards on the state level and received honorable mention for one award on the national level in 2017. What a great accomplishment! The following awards were won; Louise Herring Philosophy-in-Action Member Service Award, for the CU's application of credit union philosophy within the actual operation. Dora Maxwell Social Responsibility Community Service Award, for the CU's social responsibility projects within the community. Desjardins Youth & Adult Financial Education Award, which recognizes leadership within the credit union movement on behalf of financial literacy for all ages. Honorable Mention at the national level was for the CUNA Desjardins Adult Financial Literacy Award. These awards were presented by the Credit Union League of Connecticut.



In 2017, we are especially proud of the increase in our Remote Deposit Capture usage (RDC). Through RDC, the Credit Union deposited \$6.5 million and accepted 16,298 member checks electronically.

In the 4th quarter of 2017, we opened a new branch in Bloomfield, CT. The branch is located in The First Cathedral lobby and is open to the public. The branch is our first cashless branch that focuses on member services such as opening a membership, applying for a loan and financial counseling. There is also a high functioning 360FCU ATM on the premise that can cash checks for members, make deposits and withdrawals.

In November, Robert Aresti retired from 360FCU after 26 years of service as President. The Board of Directors thank him for his service and wish him a long and happy retirement.

Lastly, I want to thank the Staff, the Board of Directors, Supervisory Committee and other Volunteers for 360FCU's continued success in 2018.

Mark Angelica  
*Chairman, Board of Directors*

First, I would like to thank Robert Aresti for his commitment and dedication to 360 Federal Credit Union. The Credit Union has strengthened through his 26 years of leadership. He has developed a dedicated and experienced management team. It is an honor to follow his lead and I look forward to further strengthening and growing the Credit Union with the assistance of the Management Team and Employees.



2017 was a year in which we strengthened our core business while servicing the needs of our 17,300 members. Overall, our total assets grew by \$1.8 MM with net member loan growth in excess of \$6 MM. The Lending Team closed over 2,700 new loans to members across a variety of consumer products in 2017. This represented a 19% increase in loan volume and a 14% increase in dollar volume over 2016. The team also opened 1,480 new memberships in 2017.

We ended 2017 with a Capital Ratio of 8.95% due to a net loss of (\$3.1MM) that was directly related to a \$4.4MM provision for loan loss to appropriately reserve for certain potential loan losses. We are starting off 2018 strong with a Net Income of \$293,000 for the first two months.

We continued to make enhancements to our member experience and released a redesigned, fully responsive and mobile optimized website in July. With our enhanced website our members experience a greater quality site with any device they choose. In September, we added the EMV chip technology to our Debit Cards. The EMV chip technology encrypts transactions and personal information, resulting in enhanced card security. Throughout 2017 we also continued to enhance Web24 online banking and our mobile banking apps.

We continue to be dedicated to our community through several events and donations. Our Relationship Management Team under the leadership of Karen Bauer, Chief Operating Officer, held over 76 Lunch and Learn seminars along with 62 other events such as: Bank at Works, Expos, Tastings, Appreciation Days, Wellness Fairs, Scholarship presentations and Junior Achievement participation.

We look forward to a strong 2018 from both a financial and membership experience perspective. I want to thank the Board of Directors, Management and Employees for their contributions in 2017 and for their dedication to 360 Federal Credit Union. Lastly, I want to thank all of our members for their continued trust and commitment to us as we serve your financial needs today and well into the future.

Duane L. Crisco  
*President/CEO*

## Congratulations to our 360FCU Team!

360FCU has been awarded with four 2017 CUNA Awards at the State Level!

- Dora Maxwell Social Responsibility Community Service Award
- Louise Herring Philosophy-in-Action Member Service Award
- Desjardins Youth & Adult Financial Education Awards

# Credit Committee Report



**(L to R):** Peter Skinner; Rosey Wemmell; Frank Porter, *Chairman*; and Karen Bauer

As Chairman of your Credit Committee, I am happy to present you with the Committee’s report for 2017. Our entire portfolio, which includes loans for vehicles, homes, personal loans and credit cards, increased by \$14.6 million, or 6.3%

We closed 2,717 loans and mortgages for \$51.5 million, compared to 2016 when we closed 2,284 loans and mortgages for over \$45 million. As of December 31st, we held 6,847 loans and mortgages, and 6,861 VISA accounts, for a gross total of \$150 million.

On behalf of the Committee, I would like to thank the Board, Volunteers, Management and Staff of the Credit Union, and all of our valued members. Every year our committee looks forward to seeing you!

Thank you.

Frank Porter  
*Chairman*

# Supervisory Committee Report



**(L to R):** Jerry Faszczka; Mark Senecal; and Ken Lafrennie, *Chairman*.  
Missing from photo: Geraldine Kurzeja.

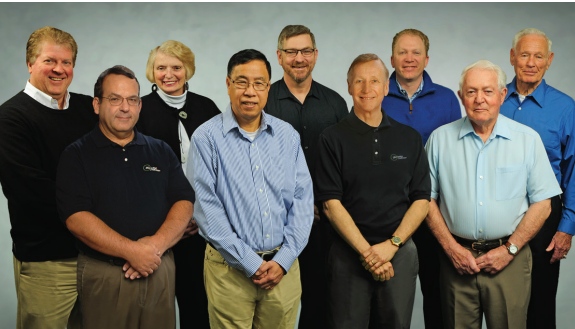
The Supervisory Committee is an independent committee that reports directly to the Board of Directors. We are a four member committee tasked with the responsibility of protecting the Credit Union’s assets and safeguarding the members accounts. We act independently on behalf of our membership. Currently serving on the Committee are Volunteers Ken Lafrennie, Jerry Faszczka, Mark Senecal, and Gerri Kurzeja .

The Supervisory Committee establishes an annual plan to conduct periodic audits that will monitor and assure regulatory compliance and financial stability. We employed the accounting firms of Shatswell MacLeod who along with an internal compliance auditor provided audit support and control. Additionally, the independent accounting firm of Nearman, Maynard, Vallez CPAs and Consultants performed an annual audit of our financial statements. Also, annually the Credit Union undergoes a safety and soundness examination by the National Credit Union Administration (NCUA). Nearman, Maynard, Vallez, CPAs & Consultants have once again given our Credit Union a clean, favorable, unmodified opinion. It is our opinion that the 360 Federal Credit Union remains financially strong and well managed and that the Board of Directors is providing excellent direction and control.

I would like to thank the Supervisory Committee, Board of Directors, Management, Staff and Volunteers who have worked diligently to maintain our level of excellence. Going forward, our team of professionals will continue to monitor the financial condition and soundness of the Credit Union to assure we maintain the high standards we have established for our valued members and ourselves.

Ken Lafrennie  
*Supervisory Committee Chairman*

# Board of Directors



**(L to R):** Jerry Faszczka, *Secretary*; John Tiroletto, *Treasurer*; Lois Daly, *Director*; Chinh Bui, *Vice Chairman*; Mark Angelica, *Board Chairman*; John Roche, *Director*; Travis Ramsdell, *Director*; Lloyd Oakes, *Director*; and Frank Porter, *Director*.

# Senior Management Team



**(L to R):** Jeffrey Canniff, *Vice President of Finance*; Duane Crisco, *President/CEO*; Jackie Miller, *Vice President of Technology*; and Karen Bauer, *Chief Operating Officer*.

# 2017 Financial Report

	December 31,	
Assets	2017	2016
Cash and cash equivalents	\$2,649,474	\$2,540,463
Investments:		
Held-to-maturity	38,081,700	32,386,215
Other	18,617,199	30,204,324
Federal Home Loan Bank (FHLB) stock	335,700	330,500
Loans receivable, net of allowance for loan losses	155,817,493	149,208,064
Accrued interest receivable	495,811	431,463
Premises and equipment, net	3,659,166	3,856,790
National Credit Union Share Insurance Fund deposit	1,999,625	1,907,360
Assets acquired in liquidation	852,335	2,042
Other assets	1,427,396	1,299,159
<b>Total Assets</b>	<b>\$223,935,899</b>	<b>\$222,166,380</b>

	December 31,	
Liabilities and Members' Equity	2017	2016
<b>Liabilities:</b>		
Members' share and savings accounts	\$201,865,390	\$197,462,165
Accrued expenses and other liabilities	3,696,821	3,135,670
Total liabilities	205,562,211	\$200,597,835
Commitments and contingent liabilities		
<b>Members' Equity:</b>		
Regular reserve	4,284,915	4,284,915
Undivided earnings	15,801,260	18,909,889
Accumulated other comprehensive loss	(1,714,356)	(1,628,128)
Equity acquired in merger	1,869	1,869
Total members' equity	18,373,688	\$21,568,545
<b>Total Liabilities and Members' Equity</b>	<b>\$223,935,899</b>	<b>\$222,166,380</b>