

LAFAYETTE BRANCH

515 Guilbeau Road
Lafayette, LA 70506
337.989.2800

ATM LOCATION

ACADIA BRANCH

331 Odd Fellows Road
Crowley, LA 70526
337.785.0810

ATM LOCATION

IBERIA BRANCH

1101 Parkview Drive
New Iberia, LA 70563
337.335.1100

ATM LOCATION

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724 Veterans Drive
Carencro, LA 70520
337.896.2900

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ANNUAL REPORT 2022



M E R I T U S C R E D I T U N I O N

CHAIR / PRESIDENT MESSAGE

As we continue to navigate a quickly changing and challenging world together, we are proud to report that 2022 was another successful year for Meritus Credit Union. As a member-owned financial institution, our members are the reason we exist and we are dedicated to meeting the evolving needs of our community.

Meritus CU's financial results continue to show financial strength and promising growth, with 2022 being one of our best years for lending yet. Last year, we were also proud to launch a new financial coaching service for all members, giving them the one-on-one support they need to thrive financially.

Technological advancements continue to be a focus for Meritus Credit Union and 2022 was no exception. Demand for online and mobile banking has increased and improvements to our online loan processing platform have allowed us to complete more loans than ever electronically – without members having to come into a branch.

Inflation and a volatile rate environment continue to present challenges to our team; however, we remain committed to ensuring that Meritus CU is well positioned for the future and continues to provide our members with the highest level of service and member experience. Thank you for choosing Meritus Credit Union.



Dale Henderson
Board Chair



Brian Leger
President/CEO

BOARD OF DIRECTORS

Brian Leger President/CEO	Dale Henderson Board Chair	Burnell Lejeune Vice Chair	Michael Leonards Treasurer	Judy Cox Secretary
Jerry Caillier Director	Stephanie Bennett Director	M. Posie Carrier Associate Director		

SUPERVISORY COMMITTEE MESSAGE

Appointed by the Board of Directors, the volunteers of the Supervisory Committee fulfill oversight responsibilities focusing on the financial and operational performance of Meritus Credit Union.

Annually, the committee engages a firm to conduct a financial review of the credit union. The Supervisory Committee is pleased to report that the annual review, performed by the Certified Public Accounting firm of Griffin and Furman, LLC, concluded that Meritus Credit Union continues to demonstrate strong and secure financial performance. The financial statements in this report illustrate the positive results and strong capital position the credit union achieved in 2022. On behalf of the Supervisory Committee, I congratulate volunteers, managers, staff and members on another successful year.



M. Posie Carrier
Supervisory Committee Chair

SUPERVISORY COMMITTEE

M. Posie Carrier Supervisory Chair	Ray Bordelon Supervisory Committee	Teresa Dubois Supervisory Committee
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4,536 Members
RECEIVED FINANCIAL EDUCATION ON BUDGETING AND SAVING



\$5,000
IN TEACHER GRANTS AWARDED TO TEACHERS FOR THEIR CLASSROOMS



386 Members
SHREDDED PERSONAL DOCUMENTS FOR FREE



\$265,323
IN REWARDS EARNED BY KASASA CHECKING MEMBERS

COMPARATIVE STATEMENT OF CONDITION

YEARS ENDED DECEMBER 31, 2022 AND 2021

ASSETS	2022	2021
Loans	\$142,565,945	\$133,132,699
Investments	\$91,001,697	\$111,948,208
Other Assets	\$16,450,015	\$18,105,365
Total Assets	\$254,565,381	\$263,186,272

LIABILITIES & CAPITAL	2022	2021
Member Deposits	\$225,119,549	\$232,420,498
Other Liabilities	\$4,683,291	\$5,348,878
Reserves	\$1,369,371	\$1,369,371
Retained Earnings	\$26,717,693	\$24,047,525
Total Liabilities & Capital	\$254,565,382	\$263,186,272

INCOME & EXPENSES	2022	2021
Total Income	\$13,045,718	\$11,967,043
Total Expenses	\$11,043,529	\$10,789,018
Net Income	\$2,002,189	\$1,178,026