



# 2021 ANNUAL REPORT

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# CHAIRMAN & PRESIDENT'S MESSAGE



**JUANCHO BAINO**  
Chairman of the Board



**DAVE SWEIDERK**  
President and CEO

Just over 70 years ago in 1951, SECU opened for business in a hallway with borrowed furniture and volunteer workers. As a member-owned cooperative, the founding ideas were simple – offer financial products and services that benefit all members while lifting people up and giving back to our communities. From those humble beginnings to today, we have never lost sight of those simple ideas, keeping the financial services needs of our members and our communities at the center of everything we do.

SECU's 70th anniversary happened during another challenging year due to the ongoing COVID-19 pandemic. Throughout 2021, disruptions continued in everything from employment to the supply chain, housing market, and Wall Street. But despite all of the challenges, our SECU team, partners, communities, and all of you came together and persevered to achieve remarkable things. Your steadfast support of our local credit union made our 70th year one filled with new initiatives, innovations, and new ways to serve you.

On behalf of SECU's Board of Directors and Management Team, we first want to say thank you for being a SECU member and for putting your trust in our credit union again in 2021. You are our inspiration, and the reason we push for excellence across our

organization in everything that we do. Our goals are to meet you where you need us to be at whatever stage you are in your financial life, delivering the products and services that will help you achieve your dreams.

We also want to recognize our SECU team, who persevered through the roadblocks of 2021 to find innovative ways to serve you, and our Board of Directors, who championed aggressive initiatives so we could deliver on our goal to help each of you get on your own path to financial freedom.

## 2021 ANNUAL REPORT

In the pages ahead, we share the 2021 achievements that we accomplished together and provide information about the financial health of our credit union. We are pleased to report that despite another highly unusual year, 2021 was a year of growth for SECU in all areas of the business, including new membership, earnings, net worth, loan originations, and deposits. We increased our total assets by 9.2% to \$4.78 billion. Our total deposits increased 10.24% to \$4.29 billion. Our credit union is stronger than ever, which is a testament to the work we've done over the past several years to build a strong, stable foundation, allowing us to weather whatever uncertainties lie ahead.

We reimagined what checking looked like in 2021 with the launch of SECU Total™ Checking and Rewards, an all-in-one checking account with tiered rewards designed for people at all stages in their financial lives. All members with checking accounts now take advantage of the SECU Total™ Checking and Rewards product. Members earn cash back, points, and higher interest rates on other SECU products based on their checking tier, which includes bronze, silver, gold, and platinum.

The member experience took center stage in 2021. We redesigned our secumd.org website, making it easier to navigate and updating the content to help members and visitors find what they need quickly.

Along with upgrades to our digital banking solutions, we also improved our online account opening experience, streamlining the process of becoming a member and opening an account and making it much more user-friendly. We also improved the new member experience through an ongoing education campaign that explains all of the benefits of belonging to our credit union during their first few months of membership to ensure our new members understand and take advantage of all of SECU's products, services, and resources.

To better support your banking needs, we improved the Virtual Financial Center that launched in late 2020, expanding the chat feature, adding the ability to make appointments, and expanding hours when requested to meet your busy schedules. By using the Virtual Financial Center, you can do nearly all of the banking services that can be completed in the physical center without ever leaving your house or wherever you want to do your banking.

While our Virtual Financial Center expanded your ability to access banking services remotely, we also expanded our physical presence in growing communities in Howard and Frederick counties. In August, we opened the Maple Lawn center, our fourth center in Howard County. In November, we opened a center in Frederick, our first center to serve the people in Frederick County. With the opening of those two centers, SECU now has 25 locations across the state and in the virtual world to serve you.

In addition to improving the member experience, we also want to ensure we offer employees an inclusive work environment where they feel appreciated and are empowered to reach their full potential. SECU continued our work to improve diversity, equity, and inclusion across our teams. Our internal affinity groups expanded their education and outreach efforts, including offering a Women in Leadership speaker series featuring Maryland's First Lady Yumi Hogan and a "Cinco de Mayo and Juneteenth: Uniting Two Great Communities" seminar co-hosted by the African American affinity group and the LatinX affinity group.

In 2021, SECU was named one of the region's Top Workplaces by the Baltimore Sun. We were both honored and humbled by the recognition, which is a reflection of our positive and

engaging corporate culture where employees feel welcomed, recognized, and empowered. Employees that are invested in the organization bring their best to serve you and support the SECU team every day, and we are so proud of our SECU team and their commitment and dedication to each other and to you.

While working to improve your experience in 2021, we never lost sight of where we came from as a credit union 70 years ago and why we are here – to support the communities we serve. We continued our outreach efforts throughout 2021, supporting our non-profit partners with \$70,000 in grant money, holding food and school supply drives to benefit local food banks and area schools, and awarding \$115,000 in scholarships to help people achieve their dreams through education.

We continued to spread kindness in our communities. During our annual Kindness Campaign, over 96,000 acts of kindness were recorded on our Kindness Tracker. The campaign has shown that one act of kindness can have a ripple effect, spreading far beyond the act itself. We thank all of you who participated in our Kindness Campaign. You made a difference through kindness.

We know that the financial services world is changing rapidly. In the past 70 years, SECU has weathered many economic cycles that included recessions, rising interest rate environments, inflation, housing industry changes, and fluctuating employment rates. Through it all, SECU has continued to offer valuable financial services and a good member experience.

There are many ways to measure the performance of a financial institution. Industry analysts rely on quantitative signs of strength, security, and growth. Others look at performance metrics and ratios that measure net income, capital, and market share. While all of these measurements are important, we think that the most important measurement is how we serve our members, which is why our primary focus remains unwavering – to meet your needs and to be there when you need us.

Our organization's ongoing growth and success depends on us continuing to improve your member experience and remaining vigilant about meeting your needs. It is a responsibility that we take very seriously. For over 70 years, we have put our members at the heart of everything we do. This is, and always will be, your credit union.

It is an honor and privilege to serve you, and to be a member of a team focused on helping you meet your financial goals. We look forward to serving you in 2022 and well into the future.

Sincerely,

  
**JUANCHO BAINO**

  
**DAVE SWEIDERK**

“...we never lost sight of where we came from as a credit union 70 years ago and why we are here – to support the communities we serve.”





# FEATURES & PRODUCTS

SEEK BETTER

## SECU Total™ Checking and Rewards

To improve the member experience and offer a checking account that grows with you at every stage of your financial journey, SECU reimaged checking in 2021 with the launch of SECU Total™ Checking and Rewards. The free, all-in-one checking solution replaced all other personal checking accounts, offering one simple checking product for all SECU members.

SECU Total™ Checking & Rewards offers high-yield interest, tiered rewards, no minimum balance requirements (after the initial \$25 deposit to open the account), and no fees. Account holders fall into one of four tiers based on account activity and SECU deposit/loan balances: Bronze, Silver, Gold, and Platinum.

Rewards grow as members move through the tiers, and include cash back on debit card purchases, credit card rewards, and additional interest on CDs. All SECU Total™ Checking & Rewards account holders enjoy no monthly maintenance fees, competitive interest rates, easy virtual banking, one order of free checks per year, and access to over 50,000 free ATMs.

SECU Total™ Checking & Rewards is designed for your financial situation – whatever that may be – now and in the future.

## Financial Center Expansion

SECU knows that our financial centers are at the heart of our communities. In 2021, we expanded our footprint and opened two new financial centers.

To better serve members in Howard County, we opened the Maple Lawn financial center in August. The center is located at 8175 Westside Blvd. in Maple Lawn, and is our fourth location in Howard County. The location was chosen based on member feedback

requesting an additional financial center in the county and a growing need along the Baltimore and Washington, D.C. corridor. The 2,000-square-foot financial center has four full-time employees including a financial center manager to serve you. Maple Lawn also features two interactive teller machines (ITMs).

We also opened our first location in Frederick County in November. The new Frederick financial center is located at 5110 Buckeystown Pike in Frederick. The 2,200-square-foot center includes two ITMs in the lobby and one in the drive-thru. The center also has two ATMs – one inside and one accessible in the drive-thru.

We celebrated the grand opening of both centers with ribbon cutting events followed by week-long in-branch celebrations featuring raffles, giveaways, and complimentary financial wellness check-ups for members in our new community. Members have the flexibility of walk-in access, appointments, or self-service banking at all SECU financial centers.

To better meet your needs and improve your experience, SECU also expanded the services offered at our Virtual Financial Center, which opened in December 2020. The Virtual Financial Center bridges the gap between the in-person, consultative support members receive by visiting our financial centers and our full self-service online banking tools.

The center offers nearly all of the services that can be completed in the physical center from the comfort of your own home – or wherever you want to do your banking. Our expanded services include virtual appointments with a Member Advisor and a chat feature to better serve our members.

Members and guests can visit the Virtual Financial Center on SECU's website, and can self serve by following helpful prompts. You can also meet virtually with a Member Advisor. SECU has a dedicated team of Member Advisors and Tellers who will work in this center to serve you.

## SECU Financial Partners

With SECU Financial Partners, we are with you every step of the way to guide you on a path to achieve your financial goals.

SECU Financial Partners was launched to support your investing and financial planning needs through the new wealth management services. SECU Financial Partners is a long-term, life-centric financial planning service designed to guide credit union members through every stage of their life, starting with financial accumulation and continuing through retirement and legacy planning. Personal finance can be complex and overwhelming, and the SECU Financial Partners team offers advice, solutions, and helps credit union members take action to achieve their long-term financial goals.

SECU Financial Partners professionals offer access to financial planning, investment management, including digital investing in Guided Wealth Portfolios, and risk management services. The SECU Financial Partners team works across different SECU financial center locations to be close and accessible to where you are.

With SECU Financial Partners, we are with you every step of the way to guide you on a path to achieve your financial goals.

**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. SECU and SECU Financial Partners **are not** registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using SECU Financial Partners, and may also be employees of SECU. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, SECU or SECU Financial Partners. 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





# COMMUNITY IMPACT

**YOUR NEIGHBORHOOD,  
OUR NEIGHBORHOOD**

**We're proud to call Maryland home, and are committed to strengthening and enriching the lives of our neighbors in the communities where we live and work.**

During 2021, we continued to expand our partnerships with non-profit organizations that are helping people throughout Maryland, focusing on three key impact areas – Education, Health, and Community Development.

With the ongoing pandemic still affecting our members, employees, non-profit partners, and people throughout our communities, the need for support continued to be great throughout 2021. We are so grateful to our SECU employees, partners, and members, who came together to help so many people in communities spread across Maryland.

## NON-PROFIT GRANTS

To support the vital work being done by nonprofit organizations across the state, the SECU MD Foundation awarded \$70,000 in grants to local Maryland nonprofits who are dedicated to education, health, and community development initiatives. Registered 501(c)(3) entities in Maryland and serving at least one or more counties in the state were eligible to apply. Grants were awarded to the following organizations to help them continue their work:

- ▶ Easter Seals serving DC, MD, and VA
- ▶ Friends of Great Kids Farm
- ▶ Housing Frederick

- ▶ Living Classrooms Foundation
- ▶ Montgomery Hospice
- ▶ Moveable Feast
- ▶ Student Support Network

In addition, we continued our partnership with the University of Maryland Children's Hospital and fulfilled our pledge of donating 19 sleep recliner chairs to the PICU, giving parents a more comfortable place to sit during their time at the hospital.

## 2021 SCHOLARSHIP PROGRAM

In honor of the 15th anniversary of the SECU MD Foundation Scholarship program, SECU awarded \$115,000 in scholarships to members pursuing their dreams through higher education at a two- or four-year college or university or a trade school. Competition was fierce, and 28 students were awarded scholarships ranging from \$1,000 to \$5,000. We celebrated the recipients with a drive-up event where they were recognized for their achievements and received their scholarship checks. SECU is incredibly proud of these students for pursuing higher education at prestigious and trade schools across the country.



### KINDNESS CAMPAIGN

After seeing the impact of our first Day of Kindness in 2020, SECU expanded our Kindness Campaign in 2021 to span the entire month of October! Our teams seized the opportunity to spread kindness in our communities – and encouraged our members and partners to join in. Every act of kindness – no matter how small – makes a big difference, connecting friends, neighbors, and strangers while making our communities even stronger, better, and kinder.

In honor of SECU's 70th anniversary, we committed to completing 70,000 acts of kindness during our Kindness Campaign. Through your support, we far exceeded that goal, with people reporting 96,162 acts of kindness on our Kindness Tracker!

SECU gave every employee a Kindness Kit with supplies and idea cards to help them spread kindness in their communities. Kindness Kits were also available for members in our financial centers. Here are a few ways our teams spread kindness during our Kindness Campaign:

- SECU employees participated in our Day of Kindness painting kindness rocks, beautifying local parks, baking cookies for neighbors, mailing post cards, and surprising strangers with gift cards all across Maryland.
- The LaVale financial center took prepared meals to the hard-working staff at UPMC Western Maryland to thank them for everything they've done to support the health of the community during the pandemic.
- The Pasadena and Glen Burnie financial centers donated winter hats, clothes, gloves, blankets, and more to the Arundel House of Hope.
- The Owings Mills financial center delivered over 200 school supplies and lunches to a local school.
- The Towson financial center delivered a surprise lunch to staff at Arc Baltimore.
- The Bel Air and Fullerton financial centers provided supplies to the Community Assistance Network, Inc., Aid Our Veterans, and Tabitha's House.

Partner's Kennedy Krieger Institute and Special Olympics Maryland also got involved, performing over 10,000 acts of kindness each to help us exceed our kindness goals. As a final act of Kindness during October, the SECU MD Foundation awarded \$50,000 total in grants to both partners.

Within three days of kicking off our annual food drive in May 2021, our financial centers reported that their boxes were overflowing with donations from our generous members! We set a goal to collect 700 pounds of food but collected 10 times that amount. In all, SECU collected over 7,000 pounds of food during the drive, which was donated to the Maryland Food Bank.

### SCHOOL SUPPLY DRIVE

After taking a year off due to the pandemic in 2020, SECU was excited to hold our annual school supply drive in August 2021 to help students return to the classroom with the supplies they needed to succeed. SECU collected 3,811 school supplies, including 852 binders and notebooks, 722 pens and pencils, and 144 backpacks and lunchboxes.

Supplies were donated to HeadStart of Washington County, Big Brothers Big Sisters of the Eastern Shore, United Way of National Capital Area, United Way of Central MD, and the Education Foundation for Baltimore County Public Schools.

### GIVING CAMPAIGN

The SECU MD Foundation held its annual Giving Campaign in December. Through employee gifts, special events, and donations from our members and people in our communities, we raised over \$24,000 during the campaign. Donated funds will be used for the SECU MD Foundation initiatives as we work to deepen the impact we can make together in support of education, health, and community development initiatives throughout Maryland.

### HOLIDAY GIVING

The SECU team participated in several activities and events to give back to our communities throughout the holiday season:

- **Kennedy Krieger Festival of Trees Sponsorship.** SECU sponsored a 25 Days of Giving themed tree for the annual Kennedy Krieger Festival of Trees. The proceeds from this event support the institute's work with children and young adults with developmental disabilities and disorders of the brain, spinal cord, and musculoskeletal system.
- **Adopt-a-Family.** We partnered with the United Way of Central Maryland and the Ulman Foundation to adopt 9 families and 55 seniors throughout greater Maryland to help make their holidays a little brighter.
- **University of Maryland Medical Center.** Employees purchased holiday gifts from an Amazon Wish List for young patients undergoing cancer treatments and their families at the University of Maryland Medical Center.
- **Kennedy Krieger Institute.** Our teams donated specialty toys for patients at Kennedy Krieger Institute in the Inpatient Unit, Occupational Therapy Department, Center for Autism, Behavioral Psychology, and Spine programs.
- **Winter Clothes Drive for Easter Seals MD DC VA.** Employees donated winter jackets, boots, socks, hats, and gloves to support the Easter Seals winter clothes drive benefiting Early Head Start students.

### VOLUNTEERISM

SECU has a dedicated Community Outreach team that helps coordinate our volunteers and plan our outreach activities. We offer our employees quarterly volunteer hours so they can engage regularly with the community through volunteer service. Our employees found ways to volunteer both virtually and in-person with our community partners throughout 2021, volunteering over 480 hours of service.

### COMMUNITY APPRECIATION DAYS

During the summer months, we planned Community Appreciation Days at our SECU financial centers as our way of saying thanks to the communities where we live and work. We offered sweet treats to anyone that stopped by to celebrate with us on our Community Appreciation Days, inviting members, partners, and people in our local neighborhoods.

# GIVING BACK

The Credit Union movement was built on the idea of helping people in the communities we serve. SECU has always embraced that commitment, and we take our responsibility to support our communities seriously.

To help our efforts, employees, members, and people throughout the community can make donations in our financial centers and online at [secumdfoundation.org](https://secumdfoundation.org) throughout the year. Together we can make a difference.



92,162

Random Acts  
of Kindness

480

Volunteer Hours



\$120k

in Non-Profit Grants



7,000

Pounds of Food



3,811

School Supplies



\$115k

in Scholarships





# 2021 REPORTS

## TREASURER'S REPORT

As a member-owned financial institution, SECU places members at the center of everything we do.

We are committed to supporting you and your financial wellbeing at every stage of your life, and we are grateful that you have embraced the credit union difference and placed your trust and confidence in SECU.

We are pleased to report that in 2021, SECU, once again had growth in all areas including new membership, earnings, net worth, loan originations, and deposits.

### FINANCIAL HIGHLIGHTS FOR 2021

- ▶ Total assets increased by 9.2%, \$400 million to reach \$4.78 billion
- ▶ Total deposits grew by 10.24%, \$399 million to reach \$4.29 billion
- ▶ 31,601 loans were approved for members, totaling \$1.96 billion
- ▶ Total loans including auto, mortgage, home equity, business, personal, and credit cards grew by \$285 million or 9.49%
- ▶ Loan charge-offs, net of recoveries, totaled \$12.6 million in 2021 compared to \$12.8 million in 2020

SECU is classified as a well-capitalized financial institution by the National Credit Union Administration with a capital ratio of 8.87% on December 31, 2021.

SECU's independent auditors, Moss Adams LLP, issued an unmodified audit opinion on the consolidated 2021 financial statements. Further details of SECU's 2021 financial results are included in this annual report.

SECU's Board, management, and employees are focused on maintaining the safety and soundness of the credit union and continuously monitor and plan for potential impacts of changes in the economy and market. The Operational, Compliance and Risk Committee monitors, reviews, identifies, and addresses risks facing the credit union, including credit, interest rate, liquidity, compliance, operational, and technological.

SECU's Executive Team is working with Committees and the Board to minimize the impact of the current economic environment. We are committed to our members, and you can be confident in knowing that SECU is a safe, secure, and sound financial partner, committed to protecting your financial assets.

On behalf of the Board of Directors, SECU management, and employees, thank you for your continued trust and loyalty. We look forward to continuing to serve you and meet your financial needs.

Respectfully,



Ellen Gardner, *Treasurer*

## CREDIT COMMITTEE REPORT

We are pleased to report the Credit Committee activities for the calendar year ending 2021. During 2021, the Credit Committee met bi-weekly to review member appeals for loan applications that were denied within the proceeding 30 days.

When a member appeal is received, it is first reviewed by a Lending Manager and a Senior Lending Analyst. If the original decision is upheld by Lending, the appeal is then sent to the Credit Committee. In 2021, the Credit Committee met 24 times to consider member appeals.

Last year, your lending division approved 31,601 applications, valued at \$1.96 billion. There were 43,425 applications denied, with members submitting 234 appeals to SECU. Following initial review by Lending, 44 denials were overturned by Lending and the remaining 190 denials were submitted to the Credit Committee. The Credit Committee upheld the denials on the remaining 190 appeals.

In addition to the review of member appeals, the Credit Committee ensures consistency and adherence to established lending practices and policies as approved by your Board of Directors.

We are very grateful for the opportunity to serve our members in this capacity.

Respectfully submitted,  
M. Ellen Anderson, *Chairman*  
Hye Yeong Kwon  
Joseph Lambdin  
Aaron Von Moore

## SUPERVISORY COMMITTEE REPORT

The Supervisory Committee is pleased to report that the Board of Directors and the Management of SECU have met the required financial reporting objectives and established practices and procedures intended to safeguard members' assets.

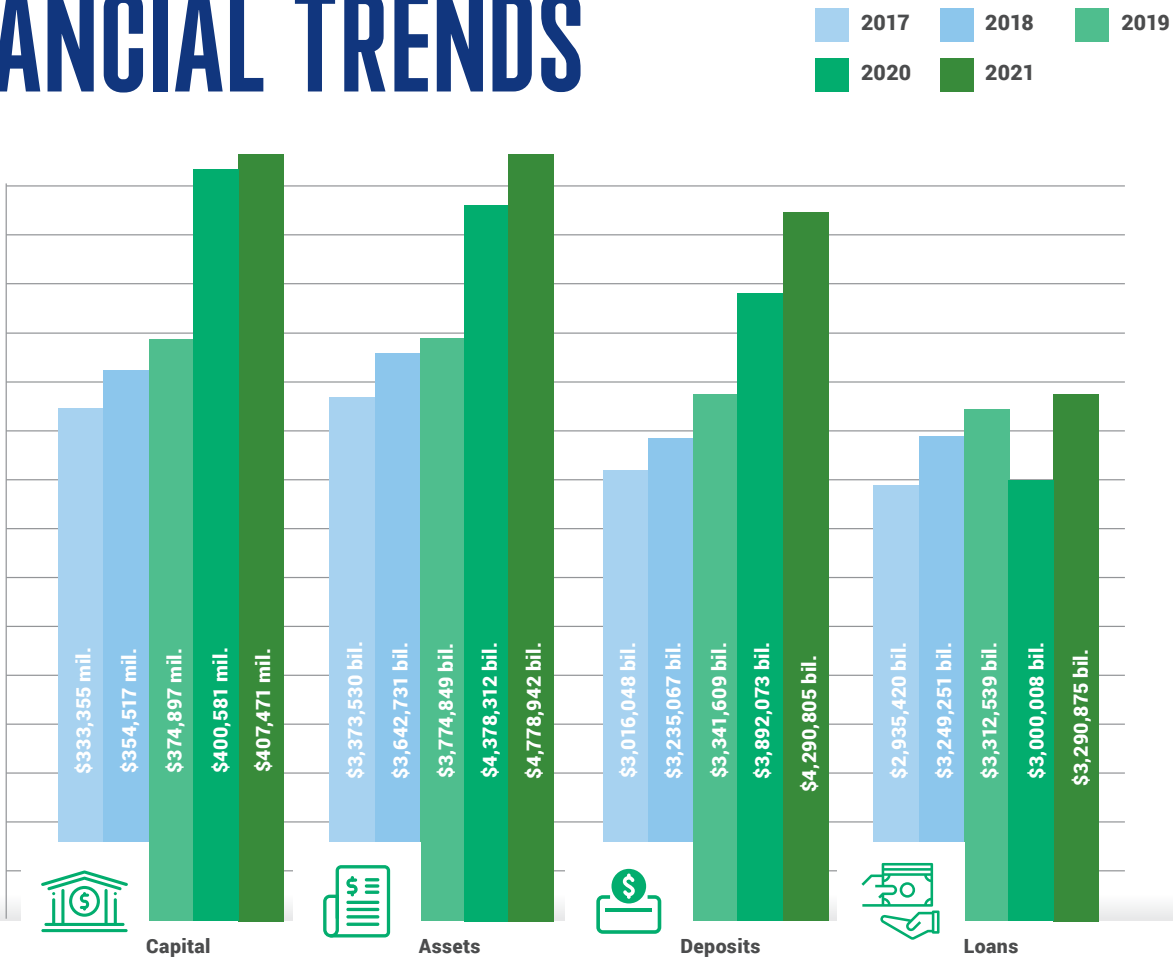
The Committee has made this determination based on the examinations of the State of Maryland's Department of Labor, Licensing and Regulation; the National Credit Union Administration; audits by the independent public accounting firm of Moss Adams LLP, and our Internal Audit department.

Moss Adams LLP has rendered an unmodified opinion on the consolidated financial statements of SECU. A link to the financial statements was provided with the meeting invitation and can be found on our website at secumd.org. We wish to express our appreciation to the Board of Directors, Management and Staff for their continued cooperation.

Respectfully submitted,  
Sharon M. Rowell, *Chairman*  
Brenda I. Cachuela  
Matthew P. Petito



# FINANCIAL TRENDS



# FINANCIAL STATEMENTS

## Balance Sheet

ASSETS	2021	2020
Cash and Cash Equivalents	\$246,777	\$602,174
Investments	981,247	539,367
Loans, Net	3,290,875	2,994,959
Loans Held for Sale, at Fair Value	6,523	33,486
Accrued Interest Receivable	11,162	12,080
Premises and Equipment, Net	40,135	38,438
NCUSIF Deposit	40,492	36,330
Other Assets	161,731	121,478
TOTAL ASSETS	\$4,778,942	\$4,378,312

## Liabilities and Members' Equity

LIABILITIES	2021	2020
Members' Share and Savings Accounts	\$4,290,805	\$3,892,073
Borrowed Funds	45,000	50,000
Accrued Expenses, Interest Payable and Other Liabilities	35,666	35,658
TOTAL LIABILITIES	4,371,471	3,977,731
MEMBERS' EQUITY		
Regular Reserves	167,440	146,240
Undivided Earnings	254,357	252,336
Accumulated Other Comprehensive (Loss) Income	(14,326)	2,005
TOTAL MEMBERS' EQUITY	407,471	400,581
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$4,778,942	\$4,378,312

## Income Statement

INTEREST INCOME		
Loans	\$104,065	\$130,765
Securities, Interest Bearing Deposits and Cash Equivalents	7,527	5,113
TOTAL INTEREST INCOME	111,592	135,878
INTEREST EXPENSE		
Members' Share and Savings Accounts	17,924	26,213
Borrowed Funds	1,137	4,141
TOTAL INTEREST EXPENSE	19,061	30,354
PROVISION FOR LOAN LOSSES	8,022	22,462
NON-INTEREST INCOME		
Loan Sales and Servicing Income	11,349	21,245
Intercharge Income	19,222	15,049
Life Insurance Policies	14,520	4,420
Overdraft Fees	7,761	6,683
Other Fees and Charges	2,390	2,260
Other Income	6,491	7,106
TOTAL NON-INTEREST INCOME	61,733	56,763
NON-INTEREST EXPENSE – GENERAL AND ADMINISTRATIVE		
Employee Compensation and Benefits	36,170	41,693
Professional and Outside Processing Fees	47,961	31,075
Data Processing	11,843	19,650
Office Occupancy	15,101	14,998
Other	11,946	9,854
TOTAL NON-INTEREST EXPENSE	123,021	117,270
NET INCOME	23,221	\$22,555



# BANK ANYWHERE

## SECU'S VIRTUAL FINANCIAL CENTER

### NICE TO MEET YOU, I'M SARA.

Members and visitors to SECU's virtual financial center are greeted by Sara, a virtual Member Advisor that guides you through all of the self-serve banking tools that can be done from the comfort of your own home or wherever you want to do your banking.

Learn how to manage your accounts online and complete many of your banking needs on your time. Self-serve tools in the virtual financial center range from becoming a SECU member and opening a checking or savings account to applying for a loan, handling account disputes, making payments, and ordering a new or replacement debit card. We added many short videos in 2021 that will walk you through common banking transactions to assist you in fitting banking into your busy life.

If additional support is needed, Sara can help you schedule a virtual appointment for a video meeting with a Maryland-based Member Advisor, who can provide nearly full-service banking support wherever you are. In our virtual financial center, you still experience that personal touch in a digital world.

We continuously update our virtual financial center experience and digital banking tools with new features and functionalities to meet your needs, including introducing a chat tool in early 2022 powered by artificial intelligence to answer your questions in the moment you ask them, no matter what time of day.

Through our investments in digital banking solutions, SECU is improving the member experience to make banking easier and more accessible. We strive to serve you by fitting banking into your life, being there when and where you need us.

You can visit our Virtual Financial Center at [secumd.org/virtual-center](https://secumd.org/virtual-center). Say hi to Sara!

### IMPROVING THE MEMBER EXPERIENCE

Our teams are dedicated to improving the member experience by offering innovative banking solutions and to meet you where you are. Here are just a few ways our virtual financial center supported members in 2021:

Mrs. J. is a member who permanently moved out of the country. She needed to update her beneficiaries but wasn't sure she would be able to because she couldn't visit a physical center. She made a virtual appointment from abroad, and a virtual Member Advisor updated her beneficiaries. Mrs. J. was grateful to have this matter resolved so quickly and easily.

A member who was admitted to the hospital needed to take care of some financial matters. He was unable to be properly verified over the phone, nor was he able to wait to speak with a representative over the phone due to his circumstances. He scheduled a virtual appointment with a virtual Member Advisor, who helped him unlock his access to online banking. The Advisor also assisted with making transfers. With online banking unlocked, the member was able to schedule payments through Bill Pay to keep his bills current while he was in the hospital.

A new member was having trouble getting her accounts set up and as a teacher during the pandemic, she was not able to come to a branch during business hours. She was not happy with her experience until she discovered the virtual financial center. She made a virtual appointment after school was over and our virtual Member Advisors helped her successfully set her account with online banking. Her experience was so positive, she scheduled a follow up appointment to set up membership for her husband and to apply to have SECU refinance her auto loan.

### KEY VIRTUAL FINANCIAL CENTER 2021 HIGHLIGHTS

- ▶ Over 3,000 virtual appointments
- ▶ Over 11,000 chats answered
- ▶ Handled approximately \$27M in auto and HELOC loan applications and mortgage referrals

# WHAT OUR MEMBERS ARE SAYING

## ABOUT THEIR VIRTUAL FINANCIAL CENTER EXPERIENCE

"The service was A++ and personal. It was the best experience I have had all year with an institution."

"The process was super easy and fast. Glad that I've joined the SECU family."

"{My} virtual appointment turned out better than I could ever could have expected."

"Awesome Customer Service! She made me feel like a valuable addition to SECU family and NOT just another account!"

"Based on the initial meeting, I felt like I, along with my family and friends, could be a SECU member for life."

"I have been a SECU member since my parents signed me up when I was a kid. Now I am about to turn 50! I appreciate having a reliable credit union that takes care of its members!"

"Virtual Member Advisor Trustina is a phenomenal representative of SECU. Although I completed a 100% virtual experience, she created a welcoming and calm environment. She made me feel like a valued customer and that she truly cares about me as a person."





# OUR SEEKERS

## BOARD OF DIRECTORS

**JUANCHO BAINO**  
Board Chairman

**DONALD TYNES, SR.**  
Vice Chairman

**ELLEN GARDNER**  
Treasurer

**TIMOTHY LA VALLE**  
Secretary

**JANET BACON**  
Board Director

**SHARONNE BONARDI**  
Board Director

**JOHN KENNEY**  
Board Director

**MARK A. REGER**  
Board Director

**GAYLE SEWARD**  
Board Director

### BELOW TOP ROW

Timothy La Valle, Janet Bacon, Gayle Seward, John Kenney, Donald Tynes, Sr.

### BELOW BOTTOM ROW

Juancho Baino, Ellen Gardner, Mark Reger, Sharonne Bonardi

### RIGHT TOP ROW

Roderic Flowers, Michele Moore, David Sweiderk, Kevin Kesecker, John Ena

### RIGHT BOTTOM ROW

James Smith, Steve Arbaugh, Becky Smith



## SENIOR LEADERSHIP

**DAVID SWEIDERK**  
President and Chief Executive Officer

**STEVE ARBAUGH**  
Executive Vice President, Chief Financial Officer

**KEVIN KESECKER**  
Executive Vice President, Chief Administrative Officer

**BECKY SMITH**  
Executive Vice President, Chief Strategy and Growth Officer

**JANELLE BURGOWNE**  
Senior Vice President, Chief Risk Officer

**JOHN ENA**  
Senior Vice President, Finance & Accounting/Controller

**RODERIC FLOWERS**  
Senior Vice President, Chief Diversity, Equity & Inclusion Officer

**MICHELE MOORE**  
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Vice President, Operations

**AMY BASTA**  
Vice President, Marketing & Community

**TESHIA DAVIS**  
Vice President, People

**MARK DEITZ**  
Managing Director, Mortgage Lending

**HARRY FLORIO**  
Vice President, People Experience

**KELLEY HARWOOD**  
Managing Director, Mortgage Program & Strategic Lending Partnerships

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Assistant Vice President, Enterprise Programs – Consumer

**JULIE WISNAUSKAS**  
Assistant Vice President, Internal Audit



# IN LOVING MEMORY



**DONALD TYNES, SR.**  
November 5, 1942 - March 22, 2022

## SECU remembers longest tenured board member, Donald Tynes, Sr.

Donald Tynes, Sr., beloved son of the late Ivory Lee Tynes, was born November 5, 1942, in Baltimore, Maryland. He graduated from Paul Lawrence Dunbar High School, and went to Morgan State University, where he earned his Bachelor of Arts degree in 1965. He went on to earn his Executive Master of Business Administration from Loyola College of Maryland in 1978.

While enrolled at Morgan State, Donald married his High School sweetheart, the late Carolyn Barnes Tynes. They had two children, son Donald Jr., and daughter, the late Donna Elise.

While Donald started his career at the General Motors Broening Highway Assembly Plant, he spent most of it in public service. He worked for the State of Maryland in the Department of Personnel, rising to the rank of Deputy Secretary of Personnel. He held other positions during his long and distinguished career across state and local government and the University of Maryland System.

As a native of Baltimore, Donald was actively involved in the local community. He was a lifelong member of Waters A.M.E. Church and was recognized as the African Methodist Episcopal Church’s “Bishop’s Man of the Year for Community Service.” Donald was also an active member of the Phi Beta Sigma fraternity and was admitted by Gamma Boule’ as a member of Sigma-Pi-Phi- Fraternity. He continued to be involved with Morgan State and served on the President’s Committee for the Morgan State University Choir.

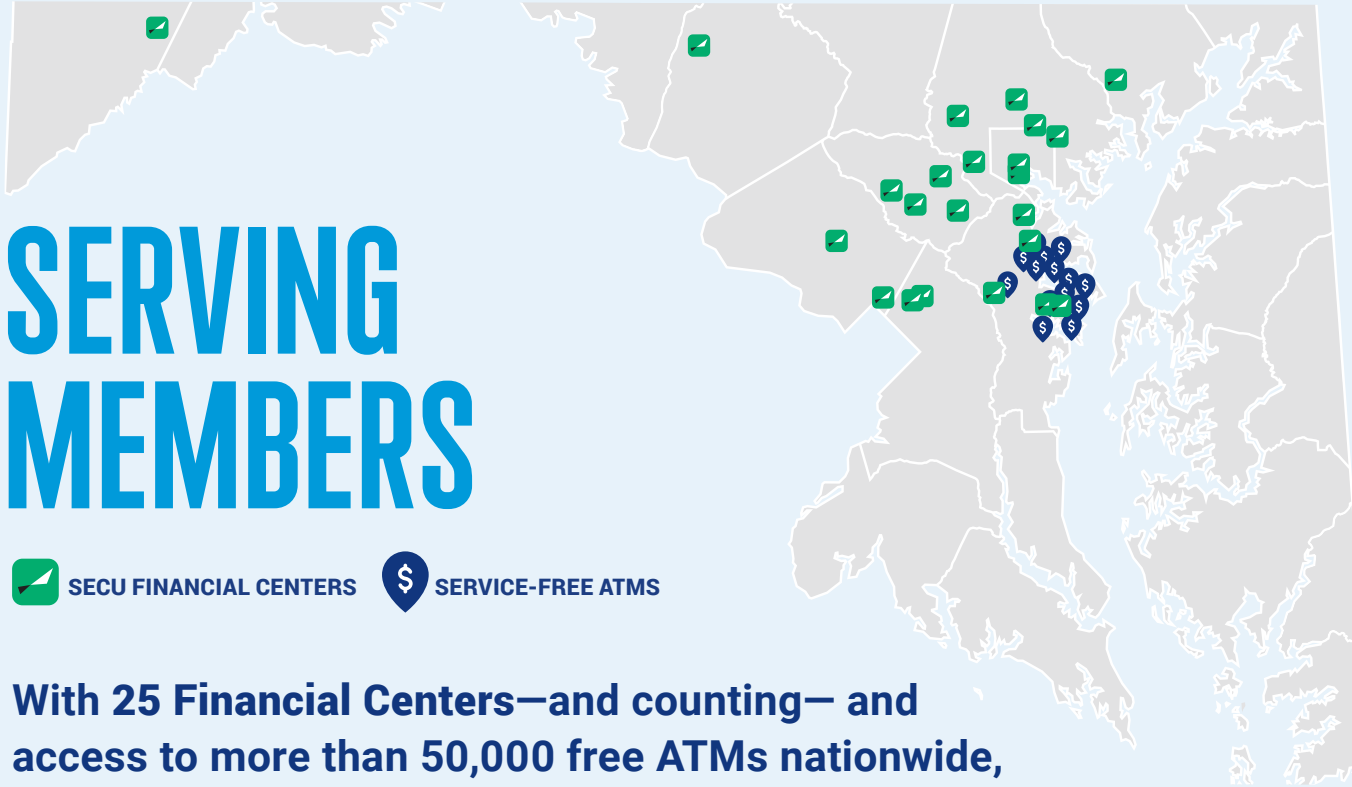
Early in his career, Donald’s joined the Board of Directors of SECU. He served as a Board member from 1975 – 2022, holding an officer position for 28 of those 47 years: 9 as Chairman, 16 as Vice Chairman, and 3 as Secretary. He also served as Chairman of the Organizational Committee. As SECU’s longest serving Board member, he played an important role in the credit union’s growth and development. Through his dedication and passion for SECU, Donald represented the best of the credit union movement.

Donald also served as the Chairman of the Board of Directors for the Credit Union Foundation of Maryland and the District of Columbia from 2007 - 2016.

He enjoyed traveling with family and friends across the world, taking trips throughout Europe, the Caribbean, and across the United States. Donald was a truly special person and impacted the lives of so many by his willingness to share his talents with anyone he encountered. On Tuesday, March 22nd, Donald was touched gently by an angel and quietly led into the Heavenly realm of eternal peace, leaving us with a wealth of fond memories and God’s blessing.

**“Donald was very close to everyone on the Board but that relationship also transcended to the whole organization and member base. So while Donald was the anchor, he was one of the key players in providing affiliation with the organization. Everyone felt connected with SECU and Donald was that conduit that helped bind SECU with its membership.”**

**— JUANCHO BAINO, CHAIRMAN OF THE BOARD**



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