

TruChoice FCU Annual Meeting
Board Chair's Report
Joe Winschel- On behalf of the Board of Directors
April 26, 2022

2021 was a year of uncertainty for TruChoice as we weathered another year of the pandemic and its effect on the economy. Households budgets were strained with the rise in unemployment and the effects of inflation on gas, groceries and other essential items. The Federal government responded with stimulus payments which were intended to jump start the economy from experiencing a recession. TruChoice was also there to assist our members in any way that we could through the many financial products and options available. Our management team and employees strive each and every day to follow our guiding mission statement: "We are Maine's best source for credit and financial wellness. We set ourselves apart with our service and ability to engage our team and technology to help our members anytime, anywhere".

The leadership, employees and volunteers of TruChoice are developing and executing our plans and serving the membership very well. Our organizational success is clearly demonstrated by the achievement of almost every goal, from financial to operational, including the development of our employees and volunteers. TruChoice has never been stronger than it is today and the entire TruChoice team should take pride in all we have accomplished.

Our business plan continues to demonstrate a track record of stability and financial success. TruChoice is continually managing technological innovation, upgrades and new business opportunities while maintaining strong member relationships. We will continue to adapt new technologies and introduce innovative products to enhance our members' experience. Currently, we are embarking on several digital transformation projects as part of our overall strategic plan. This will ultimately bring to you, the members, more options for loan applications, credit card processing and many other financial services. We are working towards making your lives simpler and offering you products and services to fit your life's milestones. Members continually rave about the customer service they receive at our branches, on the phone with a representative or through online communication.

I truly believe that I speak on behalf of the entire board in saying we are very confident in the leadership team and every TruChoice employee's ability to set goals and execute our business plan in the upcoming year. This is truly an exciting time in which we will be shaping which products we implement or how we will optimize our members' experience as we continue to grow.

I also want to take a moment to welcome our newest members from the Blue Cross/Blue Shield Credit Union as they recently completed a merger with TruChoice Federal Credit Union. Our management team and employees worked tirelessly to ensure that this transition was completed as flawlessly as possible. They are now able to participate in all of the benefits offered to them. A big welcome to TruChoice from the Board of Directors and the TruChoice family.

Looking forward, we remain confident that our key strategic objectives will drive a unique membership experience and long term, sustainable growth for TruChoice.

Each and every employee plays a critical role in helping TruChoice implement new products and services, exceed membership expectations and drive the organization forward. The Board is very excited about the opportunities ahead and we are looking forward to working with you to make 2022 another strong year for our members and for every one of us. On behalf of the Board of Directors, thank you so much for all you do!