

MIDWEST
AMERICA
FEDERAL CREDIT UNION®

Annual Report



This Credit Union is federally insured by
the National Credit Union Administration

Committed

to

providing

competitive,

quality

services

for our

members'

financial

success.

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Board of Directors

The Board of Directors of MidWest America Federal Credit Union consists of nine volunteers, all members of the Credit Union. Their function is to develop, review, and monitor the policies and practices in relation to the performance of the Credit Union. This year we welcomed two new directors, Jeff Klaehn and Jim Zehner, who filled the unexpired terms of Denver Sarver and Justine Kramer. MidWest America would like to thank Denver (25 years) and Justine (32 years) for their dedicated service!



N. Keith Parrot
Chairman



Dennis Headlee
Vice Chairman



James Brenock
Secretary



Emmitt Smith
Treasurer



David Bolyard
Director



Jeff Klaehn
Director



Jayne Krauskopf
Director



Larry Minns
Director



Jim Zehner
Director

President/CEO's Report



MidWest America Federal Credit Union had another successful year in 2013. Your Credit Union provided its members with consistent financing sources for their borrowing needs, as well as a continued safe haven for their deposits. Challenges will certainly continue to present themselves in 2014 and beyond, and we believe we are positioned to meet them on behalf of our members and staff.

We provided over \$154M in financing to members in 2013 with over 23,000 separate loans. Total loans increased throughout the year by over \$10M to \$339.8M. Just as important is the asset quality, with our delinquency reaching historic lows and ending the year at .17%, and charge-offs at an equally impressive .25%. Providing our members with loans to purchase or refinance houses, all types of vehicles, business needs, and personal needs, remains the backbone of our Credit Union.

MidWest America Federal Credit Union also continues to be well-capitalized with total capital plus reserves in excess of \$61.8M on year end assets of \$481.6M, for a capital ratio of 12.61%, up from 11.97% in 2012. Net income ended the year at \$3.75M, a return-on-assets of .78, approximately 10% higher than last year. Additionally, our operating expense ratio continues to be lower than our peer group as we continue to be diligent in our operations.

The Board of Directors, Supervisory Committee, management and staff of MidWest America Federal Credit Union work together to provide these financial results for you. We appreciate the confidence you have placed in us to assist you and your families in their financial lives. Thanks to all who make MidWest America successful and we look forward to serving you in the years to come.

A handwritten signature in black ink, appearing to read 'G. Mohr'.

Greg Mohr

President/CEO



Chairman's Report

Your Credit Union was very engaged in community events during 2013. The CIV (Community Involvement Volunteers) Committee of your Credit Union once again sponsored several promotions to support various charitable causes.

MidWest America topped their previous pledge levels in support of the American Cancer Society's *Breast Cancer Walk* in October. We were able to raise over \$3,200 for this cause and were the 7th highest corporate donor locally. Four times last year, blood drives were coordinated with the American Red Cross at two MidWest America branches. We hosted the *Adopt a Soldier* campaign again in 2013. Personal hygiene products, non-perishable foods, and some clothing items were collected for our troops who are stationed over in Afghanistan. An additional \$750 was raised to assist the Hoosiers Helping Heroes with costs to ship the parcels to our troops. A new campaign was initiated last fall called *Coats for Kids*. The generosity of our staff and volunteers was overwhelming as they contributed towards the purchase of 155 brand new coats from Lands' End®. The coats were then given to local school clothing banks for distribution.

In November and December, we repeated the *Angel Tree* program in our branches. Over 3,100 items (including new gloves, hats, shoes, socks and used books) were donated to children in need in several area schools. The program is part of the Associated Churches' *Rising Stars* campaign, which provides tangible and educational support to children and families in the Northeastern Indiana area.

I'm sure that 2014 will be just as ambitious as 2013. I would like to take this opportunity to thank the staff for their efforts. Also, I want to salute our volunteers who serve on the Board of Directors and the Supervisory Committee for their countless hours of dedicated service. Finally, a special thanks to our members for your loyal support of MidWest America Federal Credit Union.

N. Keith Parrot

Chairman

Supervisory Committee's Report

The Supervisory Committee is responsible for the continual review of all the Credit Union's activities, the assessment of the credibility of the record-keeping and the protection provided to members' accounts. It is our mission to maintain the membership's trust and confidence by assuring the Credit Union's strength and security.

The annual audit of MidWest America Federal Credit Union for 2013 was completed by the firm Clifton Larson Allen LLP, certified public accountants. The audit report did not disclose any material discrepancies and indicated the Credit Union's records were being properly maintained in accordance with federal credit union guidelines.

Please continue to report any discrepancies or irregularities in your account transactions to the Supervisory Committee. The volunteer members of the Supervisory Committee, along with our Internal Auditors, Amy Heltzel and Tierra Williams, pledge to stay alert and respond to your concerns in 2014.

We wish to thank the membership for their involvement and support throughout the year with MidWest America Federal Credit Union.

**Respectfully submitted,
The Supervisory Committee**

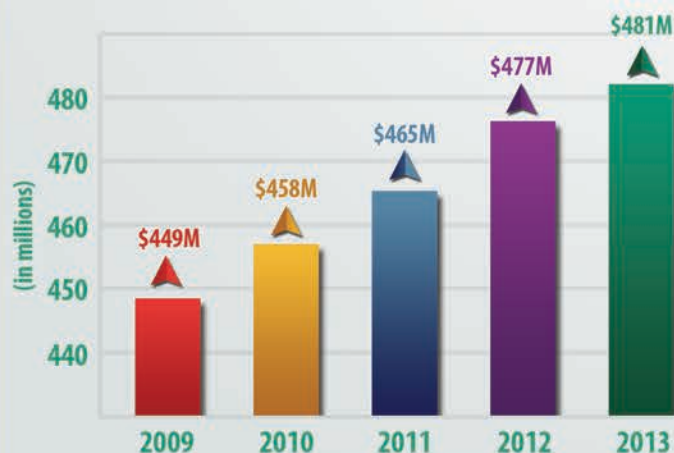
**Diane Kennedy, Chairperson
Regina Cartwright
Darrell Gerig
James Johnson
Douglas Mills**

Balance Sheet

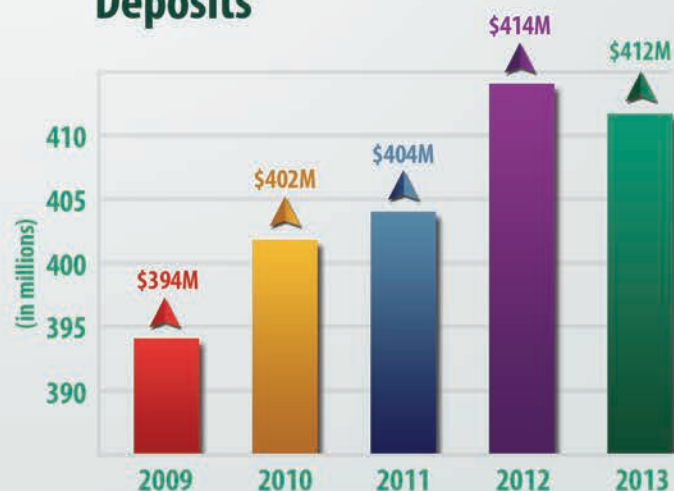
	2013*	2012
Assets		
Loans	\$339,830,011	\$329,583,403
Less Allowance for Loan Loss	(2,090,000)	(2,553,000)
Cash in Bank	13,759,229	14,257,097
Certificates of Deposit	97,181,011	101,750,030
Government Securities	11,898,250	10,391,831
Membership Shares	2,085,986	1,993,165
Corporate Investment Account	1,774,742	3,771,276
Insurance Capitalization Deposit	4,408,478	4,447,665
Furniture & Equipment	321,027	58,860
Computer	378,787	404,629
Telephone System	123,706	163,088
Land	3,411,392	3,742,754
Buildings	4,702,077	4,941,154
Other Assets	959,106	1,195,098
Accrued Income	1,228,183	1,274,559
Accounts Receivable	1,637,164	2,439,181
Total Assets	\$481,609,149	\$477,860,790

	2013*	2012
Liabilities		
Accounts Payable	\$6,573,103	\$5,318,172
Dividends Payable	232	636
Taxes Payable	124	123
Accrued Expense	416,753	312,771
Total Liabilities	\$6,990,212	\$5,631,702
Equity		
Shares	\$302,187,807	\$296,494,584
IRAs	36,709,480	37,397,942
Share Certificates	73,901,403	80,204,548
Investment Valuation Reserve	7,948	55,237
Regular Reserve	24,285,511	24,285,511
Undivided Earnings	37,526,788	33,791,266
Total Equity	\$474,618,937	\$472,229,088
Total Liabilities & Equity	\$481,609,149	\$477,860,790

Assets



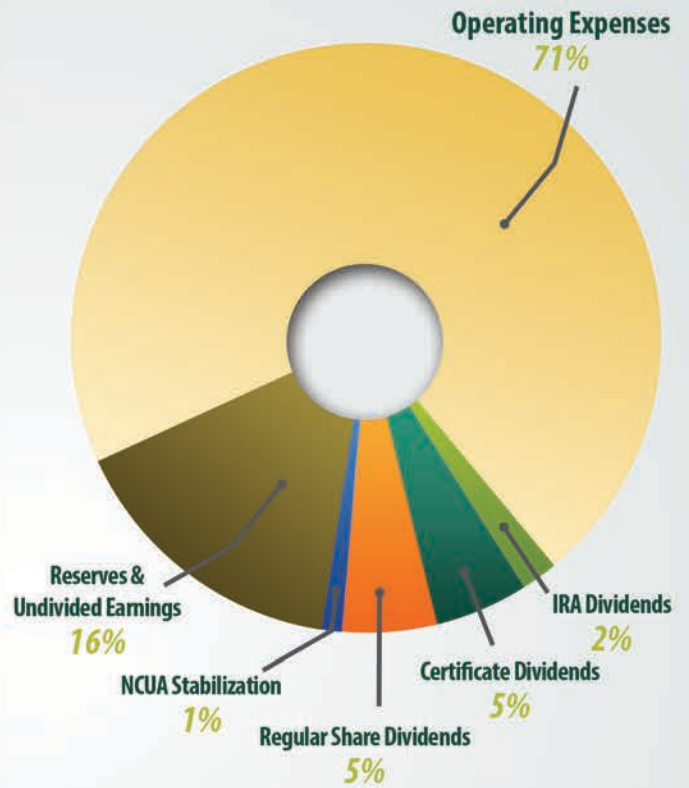
Deposits



*Unaudited as of printing date

Income Statement

2013 Distribution of Income



12%
returned to
members

\$0.33M NCUA Stabilization
 \$0.44M IRA Dividends
 \$1.04M Certificate Dividends
 \$1.06M Regular Share Dividends
 \$3.74M Reserves & Undivided Earnings
 \$16.47M Operating Expenses

	2013*	2012
Income		
Interest on Loans	\$14,672,737	\$16,179,269
Interest on Investments	1,293,568	1,478,676
Miscellaneous Income	7,116,495	6,205,284
Total Income	\$23,082,800	\$23,863,229
Operating Expenses		
Compensation	\$6,970,831	\$6,929,152
Employee Benefits	2,226,713	2,327,321
Travel & Conferences	206,500	157,075
Association Dues	43,298	42,544
Office Occupancy	1,691,858	1,281,369
Office Operations	3,543,482	3,307,216
Education & Promotion (Marketing)	579,600	579,600
Loan Servicing Expense	619,673	602,451
Professional & Outside Service	48,939	53,519
Provision for Loan Loss	394,721	1,260,933
Member Insurance	9,763	8,106
Federal Supervision & Exam	108,044	104,994
Interest on Borrowed Money	251	-0-
Annual Meeting Expense	6,419	4,800
Miscellaneous Operating Expense	23,826	27,874
Total Operating Expenses	\$16,473,918	\$16,686,954
Net Income	\$3,735,522	\$3,298,981
Dividends Paid	\$2,543,082	\$3,481,366
1. NCUA Stabilization	\$330,278	\$395,928

1. MidWest America's proportional share to recapitalize the Share Insurance Fund.

*Unaudited as of printing date

Management Team

Executive Management

Greg Mohr
President/CEO

Sallie Trimble
Executive Vice President

Mike Day
VP of Finance

Shad Edwards
Senior VP of Lending

Ken Roehrs
VP of Information
Technology

Mike Woehner
VP of Marketing &
Corporate Communications

Support Management

Laurie Black
Asst. Marketing
Director

Dawn Bleeke
AVP of Accounting

Debby Bloom
AVP of Electronic
Services

Laura Byerly
AVP of Mortgage
Lending

Mark Doepner
Consumer Lending
Operations Manager

Doug Duncan
Manager of Facilities
& Expansion

Kristi Hart
AVP of
Underwriting

Amy Heltzel
Senior Internal Auditor

Cheryl Lepper
Director of Human
Resources & Training

Jim Melvin
AVP of Collections

Linda Smith
AVP of Regional Branch
Operations

Becky Waters
AVP of Indiana Branch
Operations

Branch Management

Danielle Braun
Wayne Haven

Shirley Brincefield
Swinney

Rita Burdette
Stellhorn

Dawn Gilreath
Waynedale

Susan Goree
Medical Park

Lois Haberkorn
New Haven, IN

Rachel Hudson-Spurlin
Hopkinsville, KY

Teresa Jones
Tillman

Dona Kahl
Scottsville, KY

Trisha Klenk
Asst. Manager,
Tillman

Betty Melton
Decatur, IN

Jonathan Morales
Huntington, IN

Nichole Noll
West Jefferson

Kelly Odomes
Danville, IL

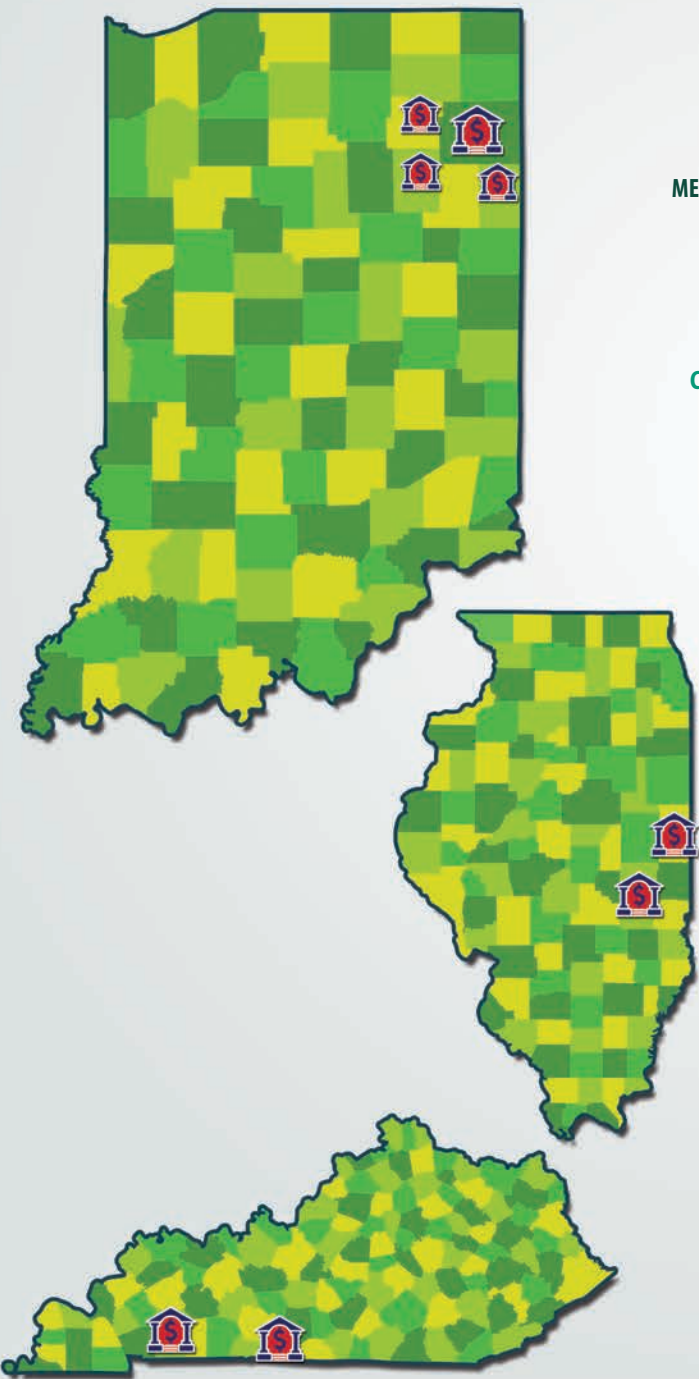
Jo Robertson
Columbia City, IN

Kathy Slane
Asst. Manager,
Medical Park

Jeannie Spivey
Mattoon, IL

Faye Thompson
Dupont

Branch Locations



Indiana

MEDICAL PARK (Main Office)
1104 Medical Park Dr.
Fort Wayne, IN 46825

COLUMBIA CITY
393 W Plaza Dr.
Columbia City, IN 46725

DECATUR
900 S 13th St.
Decatur, IN 46733

DUPONT
1816 W Dupont Rd.
Fort Wayne, IN 46818

HUNTINGTON
2835 N Jefferson St.
Huntington, IN 46750

NEW HAVEN
987 Werling Rd.
New Haven, IN 46774

STELLHORN
9205 Stellhorn Crossing Blvd.
Fort Wayne, IN 46815

SWINNEY
1021 Swinney Ave.
Fort Wayne, IN 46802

TILLMAN
801 E Tillman Rd.
Fort Wayne, IN 46816

WAYNE DALE
6001 Bluffton Rd.
Fort Wayne, IN 46809

WAYNE HAVEN
2011 Wayne Haven St.
Fort Wayne, IN 46803

WEST JEFFERSON
4331 W Jefferson Blvd.
Fort Wayne, IN 46804

Illinois

DANVILLE
210 N Gilbert St.
Danville, IL 61832

MATTOON
500 Lake Land Blvd.
Mattoon, IL 61938

Kentucky

HOPKINSVILLE
120 Griffin Bell Dr.
Hopkinsville, KY 42240

SCOTTSDALE
361 Old Gallatin Rd.
Scottsville, KY 42164

At Your Credit Union

Your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government, the National Credit Union Administration, a U.S. Government Agency, and up to an additional \$250,000 by Excess Share Insurance, for a total of \$500,000.

IRAs are separately insured to \$250,000 by the National Credit Union Administration, a U.S. Government Agency, and an additional \$250,000 by Excess Share Insurance, for a total of \$500,000.

