

Message to Our Members

Thank you for your membership now and in the past. We are grateful that our members entrust First Choice Credit Union (FCCU) to play a role in their financial lives. We take that trust very seriously and strive to earn it every day by offering value that lands in your pocket. Our partnership with our members resulted in FCCU being ranked 12th out of 119 Florida credit unions, and the 1st in Palm Beach County, in a recent Newsweek research report.

We continued to make significant progress in 2023 strengthening the cooperative. We completed the remodel of the lobby to expand the use of our space, improve comfort, and improve the member experience. We modernized our website and made it easy for members to find information and initiate service. In addition, we implemented Video Banking to offer a personal experience in this rapidly changing remote world. FCCU has been a leader among local credit unions in Texting Communications and Video Banking as ways to increase personalization while increasing convenience and remote capabilities for members.

In 2023, FCCU invented a new product to address rising interest rates specifically for Home Equity Line of Credit (HELOC) loan, a traditionally adjustable rate product. The rates have climbed dramatically and in turn member payment requirements. FCCU introduced the HELOC Fixed to take the uncertainty out rising interest rates. The HELOC Fixed has proved to be a very popular choice for members.

We have several new initiatives underway for 2024. First, as always we are committed to keep our loan rates low, deposit rates high, and fees low compared to our competitors. We recently lowered overdraft fees to ensure the fee is in line with the cost of these occasional common mishaps. Later in 2024, we will be rolling out the popular Zelle service to offer members another convenient option for person to person payment.

Over the last several years, we have invested in technology that enables FCCU to build the FCCU cooperative even when a member or prospective new member can't physically come into the branch. A growing cooperative benefits all members so don't hesitate to share the benefits with friends, family, and co-workers.

We graciously acknowledge and thank our Board of Directors, Supervisory Committee and Staff for their tremendous contribution to our cooperative. We wish everyone a happy, healthy, and prosperous 2024!

Robert Delancy, Chairman

Michael J. Welte, CEO