



HELPING YOUR DOLLARS MAKE SENSE SINCE 1969

MESSAGE FROM THE PRESIDENT

Dear Members,

Thank you for being a member of YOUR Credit Union. We know you have many options for your financial services and we appreciate you trusting us with this great responsibility. We had another record-breaking year in 2019, as we increased total assets to \$1.531 billion. This is a 35% increase over last year. In 2019, we managed an all-time high in loans and deposits. We originated \$395 million in loans meeting your home, car, credit card and business loan needs. With that record growth, our income was strong, and our net worth position is more than adequate. Our net worth ratio is 8.7%, which keeps us in the “well-capitalized” category with over \$133 million in reserves. Our loan delinquency and net charge-off ratios continue to be in a very acceptable range. This means your deposits are safe and sound. The unprecedented growth in 2019 was amplified by the purchase of Oculina Bank, with \$364 million in assets and eight office locations. This purchase expanded our South Florida footprint and enhanced our business services. No matter the numbers, above all else, we make sure to take care of YOU, the member, who is top of mind in every decision we make.

Financially, YOUR Credit Union is a very sound financial institution. Unfortunately, there are areas out of our control; it seems every day we hear of another cyber-attack, security breach or a member's identity being stolen. We are working hard to continue keeping your identity and personal data safe and secure. We pledge to continue improving our systems to secure your data and personal information. Maintaining your trust by protecting your hard-earned money is another way we say thank you for using YOUR Credit Union.

While 2019 was a record year for the history books, 2020 will surely go down as our most significant year yet. Our 2020 goals include a new beginning. We will be rolling out our new name in the first quarter of 2020. Our new name is iTHINK Financial Credit Union. For the past 50 years, we have watched your Credit Union grow from one started by a small group of IBM employees in Boca Raton, Florida to one of the largest financial institutions in the nation. We know it's a big undertaking, but after studying our name carefully and talking with members, we realized it was time for a change.

We serve members in every state of the U.S. and many countries across the world. With our community membership, nearly anyone can join our Credit Union as we strive to meet the needs and wants of our members and the communities we serve. We believe as iTHINK Financial, we are honoring our IBM heritage, while portraying what we do best to a new generation. YOU have told us we improve your lives through our financial knowledge. You trust us as your financial advocate in helping you feel more confident in your financial decisions. In short, we help you, THINK Financial.

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MESSAGE FROM THE PRESIDENT *continued from previous page*

The year of 2020 is guaranteed to be an exciting year, one where we keep showing you how we are improving in “Moving YOU Forward.” We are renewing our pledge to move you forward in achieving your financial goals. Meeting our members’ needs with Service Excellence is just one way we say thank you for being a member; all within the framework of delivering the personalized member service that you have come to expect, and most certainly deserve. We will never miss an opportunity to stop and listen to you about your wants and needs. Our renewed pledge is our commitment to our Core Values: Trust, Respect, Accountability, Compliance and Compassion. We have a tremendous staff that lives these Core Values with every transaction and interaction you have with YOUR Credit Union. Thank you for your membership and thank you for being the most important part of YOUR Credit Union, iTHINK Financial.

Michael L. Miller, President/CEO



IBMSECU IS NOW iTHINK FINANCIAL

IBMSECU is excited to announce that on March 2, 2020
we will be changing our name to iTHINK Financial.

For the past 50 years, we’ve watched our Credit Union grow from a small group of members that originally started as IBM Employees into one of the largest in the nation. We want to continue that same growth that our members helped us achieve for the next 50 years and beyond. That’s why we’re excited to introduce our new brand iTHINK Financial. Our members tell us that we help improve their lives through our financial knowledge. They trust us as financial advocates to deliver personalized solutions that meet their needs. We know we make our members feel more confident in their financial decisions. The new iTHINK Financial brand helps to capture what we do best. Our brand promise “Moving You Forward” is our commitment to helping you achieve your financial goals. Our new name paves the way forward for our members.

***“To deliver Service Excellence to the Membership and the communities we serve
while ensuring the safety and soundness of the Credit Union.”***

iTHINK FINANCIAL MISSION STATEMENT



ELECTION NOTICE

The Nominating Committee is accepting applications for the 2020 election. If you have an interest in being considered for election to the Credit Union Board of Directors, an information package is available from the Nominating Committee. This package, among other items, describes the responsibilities of a Director and the qualifying requirements considered by the Nominating Committee in selecting candidates for nomination.

To obtain a copy of the information package or application form, please contact:

Marie Mascaro

Nominating Committee Chairman

nominatingcommittee@ibmseu.org

561.982.4713

IBMSECU, P.O. Box 5090

Boca Raton, FL 33431-0890

Completed applications must be received by
Monday, March 2, 2020.

Annual Member Verification

The Audit Committee of IBMSECU will be conducting the annual audit of the records of your Credit Union. You may receive an account verification notice in January 2020, and we ask you to completely review all of the information for accuracy. If any discrepancies are found, please fully explain them on the form and be sure to sign your name and date before returning your response to the auditors in the enclosed self-addressed prepaid envelope. Kindly return any discrepancies within 20 days from receipt of your notice so that questions can be promptly resolved. We appreciate your attention to this matter.



ACCOUNT QUESTIONS? CALL BREE, YOUR NEW TELEPHONE BANKING ASSISTANT

Your member experience, now simplified.

Members can now access account information on the go.

- Hear current and available balances on checking, savings, credit cards, loans and mortgages
- Hear recent transactions like deposits and withdrawals
- Hear pending transactions, obtain loan payoffs and more

Credit union members

GET \$200**COLD HARD CASH REWARDS**

when you switch to Sprint®



MEMBER DISCOUNTS

Get Your Maximum Refund and Special Savings on TurboTax*

Tax time doesn't have to be stressful! With TurboTax, you'll get your **biggest possible refund fast** and your taxes done right. PLUS, credit union members save up to \$15 on TurboTax federal products, all through tax season.



TurboTax makes it easy to find the best solution for your unique tax situation. **Simple filer? Homeowner? Independent contractor, freelancer or side-gigger?** TurboTax has a product that is right for you.

File with confidence, knowing that TurboTax guarantees 100% accurate calculations and runs thousands of error checks as you go. And if you need help, TurboTax has it: from answers online anytime, to unlimited advice and a final review from a CPA or Enrolled Agent with **TurboTax Live**.

Save on TurboTax today! Try it for free and pay only when you're ready to file.

IBMSECU MEMBERS CAN GET \$200 FROM SPRINT**

You get \$100 per line on up to two lines when you switch to Sprint. Plus, \$100 loyalty reward every year! That means savings of more than \$600 over Verizon in your first year. With Sprint's 100% satisfaction guarantee for the first 30 days, you can be certain that you'll love your plan or get your money back.

Claiming your cash rewards is easy

1. Switch to Sprint and mention that you're a credit union member.
2. Register your new lines at LoveMyCreditUnion.org/SprintRewards
3. Cash rewards will be deposited directly into your credit union account within 8–10 weeks.

Get rewarded for loyalty

Register now to receive a \$100 loyalty cash reward every year starting after your first year of service.

* Visit turbotax.intuit.com/lp/yoy/guarantees for TurboTax product guarantees and other important information. Limited time offer for TurboTax 2019. Discount applies to TurboTax federal products only. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries.

**Limited time offers. Activation Fee: Up to \$30/line. Credit approval required. Cash Reward Offers: Phone lines only with 1 line on Unlimited Plus or Unlimited Premium plan. Available for eligible credit union members and member employees. \$100/line, maximum 2 lines. Required activation at point of sale. Excluding prepaid and ports made between Sprint or related entities. Limit 1 Sprint Perks Corporate ID per account. No additional discounts apply. Loyalty Reward: \$100 per account per year when account remains active and in good standing each year. Transfer Reward: Existing Sprint customers who validate or transfer to the Sprint Cash Reward Program are eligible for a \$100 per account per year deposit on 12-month anniversary. Deposit: Cash Reward issued by CU Solutions Group. Sprint account must remain active and in good standing for 31 days to receive Cash Reward. Allow 8–10 weeks for Cash Reward to be deposited to your Credit Union account. If the Cash Reward does not appear after 10 weeks, visit lovemycreditunion.org/reward-tracker. Satisfaction Guarantee: Call us to deactivate and return to place of purchase with complete, undamaged phone/device and receipt within 30 days of activation. We'll refund your phone/device cost, service charges and activation fee. Excluding international usage not included in plan, premium content and third party billing. We'll refund your phone/device cost. Sprint dealer may impose additional fees. A \$45 restocking fee may apply. Visit sprint.com/returns. Other terms: Offer/coverage not available everywhere or for all phones/networks. May not be combinable with other offers. Accounts that cancel lines within 30 days of activating on promotional pricing may void savings. Offer, terms, restrictions and options subject to change and may be modified, discontinued, or terminated at any time without notice. Restrictions apply. © 2019 Sprint. All rights reserved. Sprint and the logo are trademarks of Sprint. Other marks are the property of their respective owners.



IMPROVING LIVES OF CHILDREN IN OUR COMMUNITIES

IBMSECU's mission is to deliver Service Excellence to our membership and the communities we serve while ensuring the safety and soundness of the Credit Union. We pride ourselves in supporting our communities.

Do you know about our 501(c)3 non-profit organization, The Southeast Credit Union (SECU) Foundation? Our foundation's mission is to improve the lives of children and families in the communities we serve. Visit the community tab on our website to see how we support the communities we are in:

ibmsecu.org/community/southeast-credit-union-foundation



Our Foundation also strongly believes in investing in the success of young minds. Through the SECU Foundation Scholarship Program, we award students scholarships that will give them the assistance and motivation to further their education.

TAKE YOUR EDUCATION ONE STEP FURTHER

The Southeast Credit Union Foundation, founded by IBMSECU, gives credit union members the opportunity to apply for a scholarship every year. Graduating high school seniors or currently enrolled college or trade school students can apply by writing an essay or creating a video that describes your career goals.

2020 applications will be accepted beginning in March 2020.



TESTIMONIAL

I appreciate my experiences with IBMSECU as you've been with me through the years. We don't always appreciate the service our Credit Union may be giving us, while living within the U.S. There is so much we may take for granted in the way of those services. I am an American citizen who has been a client of IBMSECU for more than ten years. I have lived outside the U.S. for almost nine of those years. By being half way around the world, I have learned how truly important it is to have a financial institution that I can count on when I need it. IBMSECU has been that institution since day one. The staff have always given me excellent service. Kudos to you, IBMSECU!

Woody P.

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