



be fit

FINANCIAL FCU

62nd Annual Report

A message from the President/CEO

We spent 2019 improving our infrastructure and adding new services to enhance our members' experiences. Our new Core System gives members access to new and enhanced financial solutions like our mobile app, debit card with exciting rebates, and Visa® credit cards with exciting points that can be redeemed from your mobile device.

Our new phone system provides you with 24/7 support for your debit & credit card accounts as well as access to our mortgage loan officer, financial advisor and bill pay departments. To say that we were a little busy is an understatement. We do it all for you our amazing members. That's the difference of being a member of the Befit family. Befit is always trying to stay up with the latest technology to enhance the member experience. We were all so excited to have completed our 2019 goals and look forward to 2020. A new fresh start with all the hard work behind us. Well, so we thought.

2020 brought us events that none of us could have predicted. It's been a year that has thrown us constant changes and unexpected curveballs. Our members have gone above and beyond to ensure the safety of our community, while our employees have worked tirelessly to ensure our members had full access to the services we offer.

To our members: THANK YOU. You bravely and selflessly put yourself on the front lines of the COVID-19 pandemic to make sure the rest of us were safe. You sacrificed time away from your family, and you put your own health at risk to be there for the people who were diagnosed with this virus.

We're honored to have you as members and grateful for your sacrifices.

To our employees: THANK YOU. Your hard work and dedication made it possible to continue serving our members despite our modified hours and accessibility. You showed up faithfully each day and continued to serve our members in the face

of a pandemic we didn't really know much about. We are grateful to have employees who see Befit and our members as family.

Bobbie Kay Adams,
President & CEO



Comparative Statement of Financial Position

Assets	2019	2018	Change
TOTAL ASSETS	\$37,229,818	\$37,941,374	(\$711,556)
Total Liabilities	\$99,475	\$510,527	(\$411,052)
Total Shares	\$33,777,069	\$34,075,940	(\$298,871)
Total Loans	\$26,899,143	\$28,627,108	(\$1,727,965)
Total Reserves	\$3,353,274	\$3,354,907	(\$1,019)
Total Income	\$2,003,974	\$1,817,364	\$186,610
Total Expenses	\$2,004,993	\$1,838,255	\$166,738
Total Dividends Paid	\$22,615	\$18,709	\$3,906
Total Members	3,692	3,862	(170)
Total # Loans	1374	1,585	(211)

Financial Statements

As of December 31, 2019

ASSETS

Loans to Members	\$26,890,960
Cash and Investments	\$6,887,852
Fixed Assets	\$2,666,654
Other Assets	\$784,352
TOTAL ASSETS	\$37,229,818

LIABILITIES

Accounts Payable	\$99,475
Other Liabilities	-
TOTAL LIABILITIES	\$99,475

EQUITY

Members' Shares	\$33,777,069
Regular Reserves	\$593,251
Undivided Earnings	\$2,760,023
TOTAL EQUITY	\$3,353,274
TOTAL LIABILITIES & EQUITY	\$37,229,818

Operating Statements

As of December 31, 2019

INCOME

Interest on Loans	\$1,297,149
Income and Investments	\$76,306
Other Income	\$630,519
TOTAL INCOME	\$2,003,974

EXPENSES

TOTAL EXPENSES	\$1,982,378
Dividends to Paid to Members	\$22,615
Increase to Undivided Earnings	\$(1,019)

A Message from the Chairperson

I consider it an honor to serve as Chairperson of the Befit Financial Federal Credit Union Board of Directors. It's a privilege to be part of such an innovative credit union that remains focused on serving our members and improving their banking needs.

As promised, 2019 was full of conversions. New technology that increased efficiencies, reduced cost, and enhanced the member experience. These changes were our commitment as your Board of Directors to help you on your path of financial wellness.

2020 has been a different year. We came face to face with a global pandemic that forced us to find new ways to operate and serve our members. Befit's membership is largely comprised of healthcare workers and other healthcare staff. I continue to stand in awe of the selflessness our members displayed while fighting on the front lines of the COVID-19 pandemic.

We appreciate our members who put their lives on the line daily to take care of others. They selflessly put themselves in harm's way to take care of others who needed them. Thank you for your selflessness and dedication. Thank you for being our heroes and working hard each day to fight this virus while taking care of those who were infected.

COVID-19 forced us to rethink conventional banking and serving our members. We had to make a number of changes to continue serving members while protecting them and employees from the spread of the virus. Without our Befit employees, we couldn't have made those necessary changes. Our Befit employees came to work each day ready to help and do whatever was necessary to help our members.

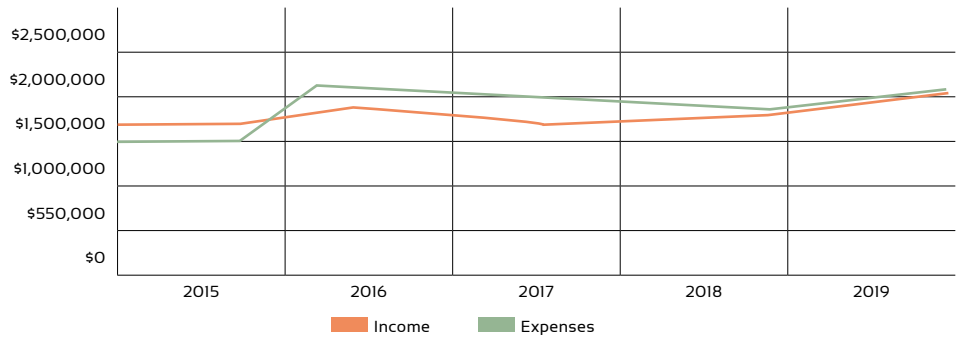
We are grateful to have such an incredible member base and family of employees.

Thank you for your commitment to us, we look forward to continuing to serve you and helping you Be Happy. Be Healthy. Befit Financially for a stronger financial future.



Lynette Howard,
Chairperson

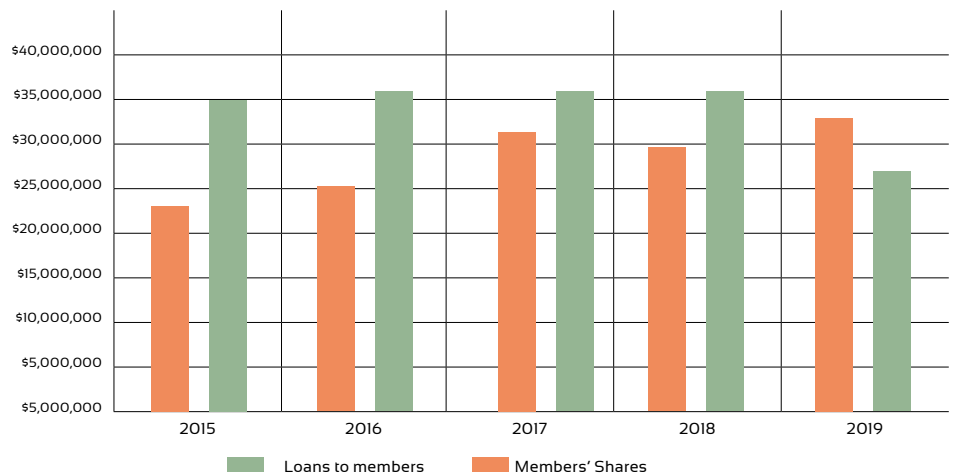
Income and Expenses



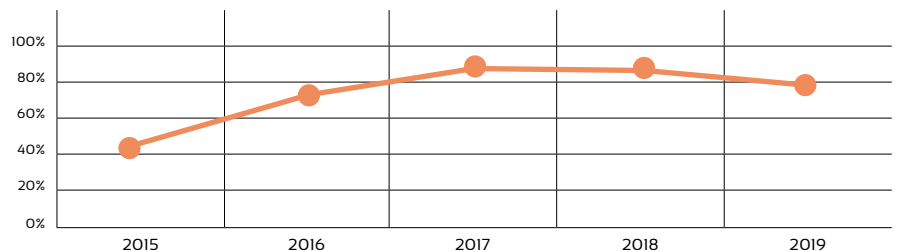
Asset and Membership Growth



Loan vs Shares



Loan to Share Ratio



Be Happy. Be Healthy. Befit Financially.

Befit Financial FCU is owned and controlled by members. We exist for the financial benefit of our members to encourage regular savings and offer loans and services at fair and favorable rates and terms. We strive to maintain the Credit Union's long-term financial stability, safeguard the assets of our members, and provide high quality service to our members.

Products & Services

- Share (Savings) Accounts
- Checking Account
- Fresh Start Checking Accounts
- Christmas Club
- Term Share Certificates
- Youth Accounts
- Visa® ATM Check Card
- Visa® Credit Card
- Payroll Deduction
- Direct Deposit
- Online/Text Banking & Bill Pay
- 24-Hour Audio Teller Service
- Loans – Personal, Auto & TPMG
- Home Equity Line of Credit
- Home Mortgage Loans
- Business Loans
- ATMs – Over 30,000 surcharge-free ATMs offered through CO-OP®
- Gift Cards
- Prepaid Reloadable Debit Cards
- Wire Transfers
- Financial Planning

Vallejo Branch

145 Valle Vista Ave, Suite G
Vallejo, CA 94590

Vacaville Branch

640 East Main Street
Vacaville, CA 95688

Phone: 707-557-8900

Fax: 707-359-4290

Toll-Free: 888-600-0550

Website: bffcu.org

Email: info@bffcu.org

Mailing Address:

PO Box 5760

Vacaville, CA 95696



FINANCIAL FCU



NMLS #401421

Directory of Staff and Officials

Vacaville Executive Team

Bobbie Kay Adams

President/CEO

Maybelline Bito

Vice President

Natalie Havens

Member Solutions-Lending Manager

Jackie Brown

*Operations Manager/
Financial Wellness Advocate*

Jemima Oliveira

Administrative Coordinator

Vacaville Branch Staff

Sarah Drake

Member Solutions Supervisor

Carol Racel

Member Service Representative

Marcella Ibarra

Member Solutions Representative

Angela Lea

Senior Member Service Representative

Ian Gabbard

Member Service Representative

Vallejo Branch Staff

Natalie Tolson

Operations Supervisor

Meiko Jones

Member Service Representative

Board Members

Lynette Howard

Chairperson

Vince Haavisto

Vice Chairperson

Donny Brock

Secretary/Treasurer

Kimberly Ewing

Board Member

James Nielsen

Board Member

Supervisory Committee

Karen Federigi

Supervisory Chairperson

Coleen Allen

Supervisory Member

Joyce Haavisto

Supervisory Member