



63rd Annual Report

A Message from the President/CEO

I would first like to thank all of our members for your role in the Befit Financial FCU family. Thank you for the commitment and compassion that you give each and every day to the sick, the hurt, and those of us at our worst. We are so proud to serve the healthcare community, and your dedication inspires us to work harder for YOU, our members. Just like you are there for our community, we are here to serve you and help you be financially healthy by assisting you with your finances in a convenient and personalized way.

This past year, we worked to keep you and our employees safe, and we learned to adapt to support the changing needs of our membership and environment. Although it wasn't always easy, these changing times also brought areas of great growth to Befit. We listened to our Befit members and created a new way to bank with our BeVirtual Branch, so our members can bank from home, the office, or while traveling. We extended branch and phone hours to give you additional access to our staff. We also produced financial support to members by providing a Relief Loan product and Wellness checkups.

One bittersweet change, however, was transitioning from our previous CEO Bobbie Kay Adams. I worked with Bobbie for 14 years, and the leadership and guidance I received from her has prepared me to continue to serve you as your new CEO. I am excited to see what the future brings to Befit. We have already seen 2021 send some great things our way!

So far in 2021, we have refreshed the Vacaville branch to improve functionality and provide safety to our members and employees. We also lowered our rates to save you more money! As the year progresses, we look forward to doing more member outreach in the healthcare community and improve or enhance products and services to best fit our community's needs. We will also continue to find opportunities to deliver convenient and alternate channels of banking and create strategic initiatives to keep BFFCU financially sound and healthy.

Thank you to our Board and Supervisory Committee for your support, dedication, and service to BFFCU. Your insight is invaluable to our mission. Thank you to our staff for your hard work and devotion to our members. Your support for one another and our members is what keeps BFFCU strong throughout every change. To our Board, our staff, and our members: thank you. You make our mission possible, and we look forward

to another great year of serving an incredible community.

Maybelline Bito –
President/CEO



Comparative Statement of Financial Position

Assets	2020	2019	Change
TOTAL ASSETS	\$43,140,822	\$37,229,818	\$5,911,004
Total Liabilities	\$366,506	\$99,475	\$267,031
Total Shares	\$39,574,340	\$33,777,069	\$5,797,271
Total Loans	\$21,671,757	\$26,899,143	(\$5,227,386)
Total Reserves	\$3,199,976	\$3,353,274	(\$153,298)
Total Income	\$1,731,321	\$2,003,974	(\$272,653)
Total Expenses	\$1,884,619	\$2,004,993	(\$120,374)
Total Dividends Paid	\$22,713	\$22,615	\$98
Total Members	3,511	3,692	(181)
Total # Loans	1,145	1,374	(229)

Financial Statements

As of December 31, 2020

ASSETS

Loans to Members	\$21,671,757
Cash and Investments	\$17,683,774
Fixed Assets	\$2,596,545
Other Assets	\$1,188,746
TOTAL ASSETS	\$43,140,822

LIABILITIES

Accounts Payable	\$366,506
Other Liabilities	-
TOTAL LIABILITIES	\$366,506

EQUITY

Members' Shares	\$39,574,340
Regular Reserves	\$593,251
Undivided Earnings	\$2,606,725
TOTAL EQUITY	\$3,199,976
TOTAL LIABILITIES & EQUITY	\$43,140,822

Operating Statements

As of December 31, 2020

INCOME

Interest on Loans	\$1,097,355
Income and Investments	\$78,841
Other Income	\$555,125
TOTAL INCOME	\$1,731,321

EXPENSES

TOTAL EXPENSES	\$1,884,619
Dividends to Paid to Members	\$22,713
Increase to Undivided Earnings	(\$153,298)

A Message from the Chairperson

I would like to take this opportunity to thank our members of Befit Financial Federal Credit Union for your continued support. Your perseverance and compassion for the community has shown and we could not be any prouder of your service. It is a privilege and honor to serve as the Chairperson of the Board for BFFCU.

The healthcare industry was greatly impacted by the pandemic across all spectrums of care. While addressing the medical priorities and responding effectively, the healthcare industry had to continue to be flexible, adaptive, and responsive to the changing trends.

Befit Financial FCU also needed to quickly adapt and be responsive to meet the needs of the membership while practicing safety precautions. With less face-to-face interactions and more reliance on technology the Board approved the BeVirtual Branch so we could continue to serve the membership safely and conveniently. We always strive to provide a high quality of service to our members.

I want to thank my fellow Board Members and the Supervisory Committee for their time, commitment, and dedication in making sound business decisions for the future health of BFFCU and for the best interest of the membership.

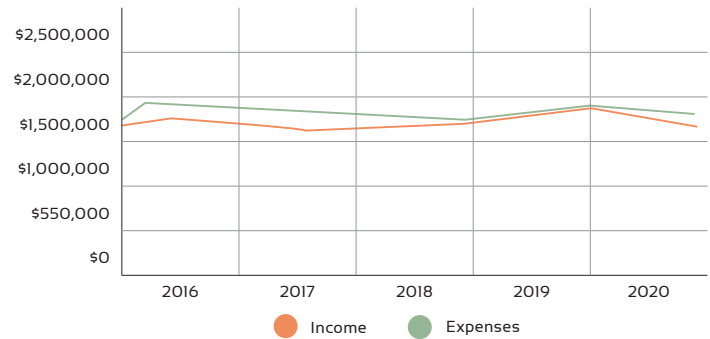
I would also like to thank the Befit staff for taking care of our members and assisting them with the appropriate products and services to help them be financially fit.

To our members, we are here for you and want you to know that we continue to be your trusted financial partner. Please continue to refer your family and co-workers to the credit union and help us thrive. We look forward to continuing to serve you and helping you Be Happy, Be Healthy, Befit Financially for a stronger financial future.

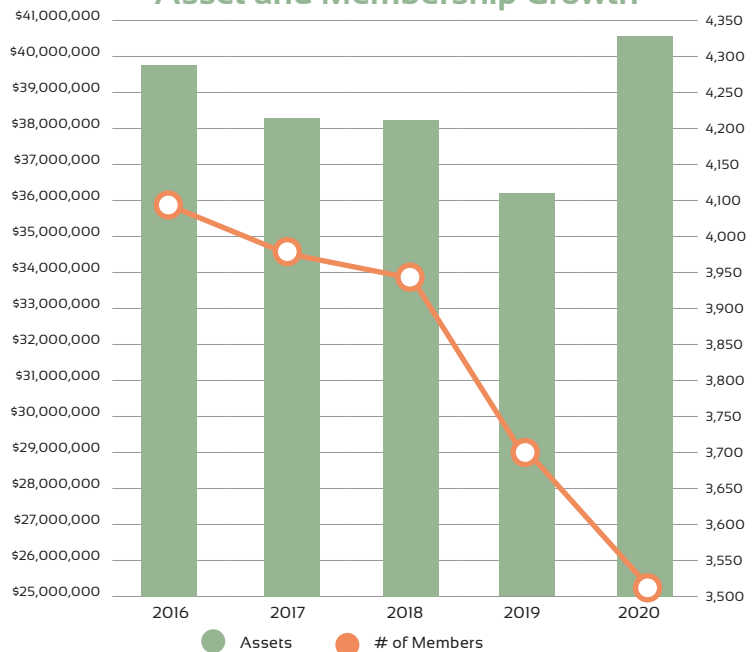


Lynette Howard,
Chairperson

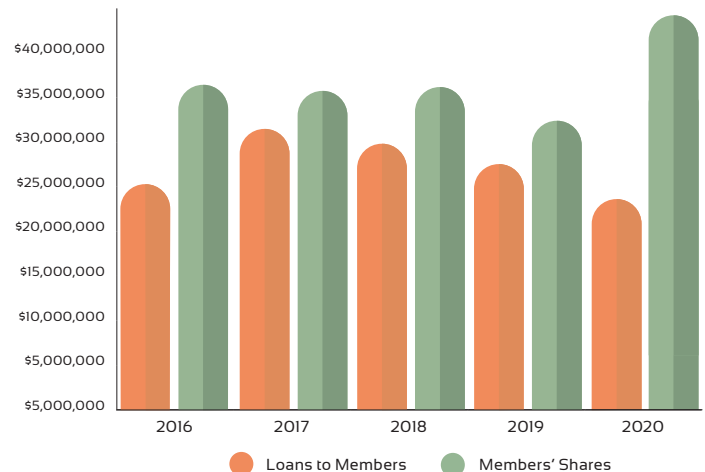
Income and Expenses



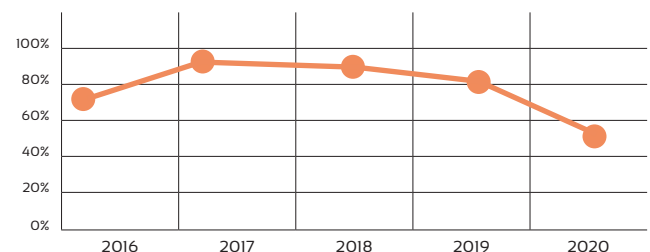
Asset and Membership Growth



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 Banking & Bill Pay
- 24-Hour Audio Teller Service
- Loans – Personal, Auto & TPMG
- Home Equity Line of Credit
- Home Mortgage Loans
- ATMs – Over 30,000 sucharge-free ATMs offered through CO-OP®
- Gift Cards
- Prepaid Reloadable Debit Cards
- Wire Transfers
- Financial Planning
- BeVirtual Branch
- Account to Account (A2A)

Vacaville Branch

640 East Main Street
Vacaville, CA 95688

Mailing Address:

PO Box 5760
Vacaville, CA 95696

Phone: 707-557-8900

Fax: 707-359-4290

Toll-Free: 888-600-0550

Website: bffcu.org

Email: info@bffcu.org

Directory of Staff and Officials

Staff

Maybelline Bito
President/CEO

Jemima Oliveira
Administrative Coordinator

Natalie Havens
Lending Manager

Jackie Brown
*Operations Manager/
Financial Wellness Advocate*

Natalie Tolson
Operations Supervisor

Sarah Drake
Member Solutions Supervisor

Angela Lea
*Sr. Member Service Representative/
Loan Officer*

Carol Racel
Member Solutions Representative

Ian Gabbard
Member Solutions Representative

Board Members

Lynette Howard
Chairperson

Vince Haavisto
Vice Chairperson

Donny Brock
Secretary/Treasurer

Karen Federigi
Director

James Nielsen
Director

Supervisory Committee

Karen Federigi
Chairperson

Coleen Allen
Committee Member

Joyce Haavisto
Committee Member



NMLS #401421