



President's Message



What an amazing year! Since arriving in January, I have had the pleasure of working along-side an outstanding group of financial services professionals dedicated to serving you, our owners. I have also had the opportunity to meet many of you in our branches, at community events, and during our Member Appreciation Day. Thank you again for your warm welcome.

Last year the credit union focused on enhancing our back office operations in our continuing effort to bring you greater service level enhancements. I recognize that it has been a rather trying experience for some of you and I appreciate your patience through these growing pains. During the year we were thrilled to begin making your direct deposits available at least one day early, eliminate the annual fee on our Onyx Reward VISA credit card, and most of all, for providing more than \$8 million in Honest to Goodness savings to you, our members!

As we embark on the New Year, I am even more excited! We are working on projects to reduce the hold time in our call centers, developing a faster more enjoyable borrowing experience, refreshing our brand imaging and becoming more engaged throughout the community!

My associates and I are committed more than ever to serve you. To put it simply, we exist because of you and we work every day with the passion and commitment to help you achieve your financial goals. As an owner of ABNB, I encourage you to share your experiences with me (good and not-so-good), so that we can continue to meet and hopefully exceed your expectation today, tomorrow and for years to come

Charles A. Mallon, Jr.

58th Annual Business Meeting of ABNB Federal Credit Union



Mr. David R. Krause is married and has four children and six grandchildren. Following graduation from the University of Wisconsin-Madison in 1961, he began a 22½ year career as a Naval Flight Officer flying from aircraft carriers in the Mediterranean Sea and off the coast of Vietnam. While on active duty he obtained Master degrees in Business Administration and Public Administration. He retired from the Navy as a Commander in 1983. Following military retirement, Mr. Krause became an insurance and investment advisor with Mass Mutual Life Insurance Company and also purchased part interest in a pension administration company where he was involved in marketing and administering profit sharing and 401(k) plans to small and medium size businesses primarily in Virginia and North Carolina. He is now fully retired and has served on the ABNB FCU Supervisory Committee since February 2011, and was elected Chairman in 2014.



Mr. Earl S. Waddell, Secretary, has served as a volunteer on the Board of Directors of ABNB FCU since April 2003 and has served on the following committees: Asset Liability Management, Information Technology, and Governance committees. He is also a long time member of the Deep Creek Ruritan Club, a community service organization where he currently serves as a Director. He has served on the City of Chesapeake Parks and Recreation Advisory Board as a volunteer Board Member. Mr. Waddell was employed by the Defense Logistic Agency and was a civil servant for 33 years. He served as Director of Document Automation and Production Service at Naval Station Norfolk from 1990 to 2007.



Ms. Randolyn Patterson has been a member of ABNB Federal Credit Union since 2004 and was appointed as an Associate Board Member in 2016. She served 21 years on active duty in the U. S. Navy where she earned her bachelor's degree in Business Administration. After military service, Ms. Patterson served as Payroll Manager for Tidewater Community College, Norfolk State University, and the College of William and Mary. She earned a master's degree in Leadership and Organization Development from Troy University in 2007. Ms. Patterson is also a member of Gold Star Families, an organization for families who have lost their loved ones in military service. She has served on the Supervisory Committee since 2012 and was appointed to the Legislative Committee in 2017.



Mr. Richard (Rich) J. Losea joined ABNB Federal Credit Union's Board of Directors when Guardian Federal Credit Union (GFCU) merged with ABNB on November 1, 2014. He was elected to Guardian's Board in 1995 and became Asset Liability Management Committee Chair in 1996. In 2002, Mr. Losea was selected as the Virginia Credit Union League's Volunteer of the Year. He was elected as GFCU Chairman in 2003. Mr. Losea is a 1969 Graduate of the Coast Guard Academy, and retired as a Captain in 1995. His 26 years of service includes wartime duty in Vietnam, command of a Little Creek patrol boat, command of the Coast Guard Pay and Personnel Center, and command of all Coast Guard forces on Western Lake Michigan. Mr. Losea is a graduate of the Naval War College and received a Master of Science in Financial Management from the Naval Postgraduate School and a Master of Arts in International Relations from Salve Regina College. After 19 years of service as Senior Manager of Military Training, specializing in senior leader seminars, Mr. Losea retired from Northrop Grumman at the Joint Staff in Suffolk. From 1997 to present Mr. Losea has been a volunteer Board member of Chesapeake's Integrated Behavioral Healthcare, serving as Chairman for five of those years. Mr. Losea is a NAFCU Certified Volunteer Expert (NCVE) and a CUNA Certified Credit Union Volunteer (CCUV). In 2017, Mr. Losea received the National Association of Federally-Insured Credit Union's Paul Revere Award for outstanding grassroots advocacy.

Annual Meeting will be Tuesday April 24, 2018 at 9:00 a.m.

There will be no nominations from the floor when there is only one nominee for each position to be filled. Nominations for vacancies may be made by petition signed by 1% of the members with a maximum of 500. Such nominations must be accompanied by a certificate from the nominee stating that they are a member of ABNB, they are agreeable to being nominated and must state the term that they want to be nominated for. The nomination must be filed with the Secretary of the board no later than Thursday, March 15, 2018. The Secretary shall cause such nominations, along with those of the Governance Committee, to be posted in a conspicuous place in the credit union at least 35 days prior to the Annual Business Meeting.

Get paid **QUICKER** with ABNB!

ABNB has always offered Direct Deposit as a way of allowing you the comfort of knowing your paycheck will be conveniently deposited into your account on payday.

But now... ABNB members can have access to their Direct Deposit up to **ONE BUSINESS DAY** earlier than their actual pay date!*



Call (757) 523-5300
to enroll in
Direct Deposit
today!

*Early direct deposit depends on your employer

Holiday Closings:

Martin Luther King Day
January 15



President's Day
Feb 19

Connect with ABNB on social media!

facebook.com/abnbfcu
twitter.com/abnbfcu
instagram.com/abnbfcu
youtube.com/abnbfcu



**Scoopin' Up Savings
with HONEST TO
GOODNESS 2017!**

Since 2011, ABNB has been on a mission to save our members as much money as possible, by offering some of the lowest loan rates and highest returns available. During this time, we've saved our members over **\$55 million!**

Our goal for 2017 was to save our members **\$7 million...** We're happy to say we surpassed that goal and saved our members a total of **\$7,925,628 by the end of December!**

"As an ABNB customer, I have been nothing but pleased and completely satisfied with the service and attention given to me whenever I come or go into any office. Your representatives are always professional and helpful. I plan on continuing my relationship with ABNB in the future!"

-Katrina Parker, Sewell's Point Winner

Visit www.ABNBfcu.org/honestingsavings to learn how you can start saving on your loan today!



First-Time Home Buyers Seminar

Are you looking to buy your first home, but you don't know how to get started? Well you're in luck! Come out to our First-Time Home Buyers Seminar, hosted by our Mortgage Team.

**Saturday, February 3rd (10AM -12PM)
830 Greenbrier Circle, Chesapeake, VA**

For more information, visit us at:
ABNBfcu.org/mortgageseminar



**Understanding and Improving
Your Credit Score**

Would you like to work on improving your credit score, but you don't know how to go about doing it? Do you have little or no credit, and would like to learn the best way to go about establishing credit for yourself?



**We Can Help! Wednesday, February 21st, 2018 at 5:30pm
ABNB Operations Center: 830 Greenbrier Circle, Chesapeake, VA 23320**

Upon attending the seminar, you will be able to take advantage of a personal credit report analysis and question and answer session. Reservation Required.

Call in your reservation to the Financial Counseling Department, at **(757) 523-5380**. Space is limited, so act fast!

REMEMBER... you must **FIRST** call to reserve a space to be sent to the Financial Counseling office prior to attending the class. (Deadline to RSVP is Monday, February 19th, 2018).

For more information, visit: ABNBfcu.org/creditseminar

Holiday Community Drives

ABNB is proud to have once again lent our support to the Hampton Roads community by donating to local charities. This year we held a drive to benefit local animal shelters, in addition to our annual raffle for Edmarc Hospice for Children!

Animal Shelter Drive

ABNB teamed up with local animal shelters such as The Chesapeake Humane Society to provide care supplies and cleaning supplies to animals in need. Donation boxes were placed in all 18 branches to collect items such as cleaning supplies and bags of pet food.



A big thank you to all ABNB members and staff who were able to donate!

Edmarc Hospice for Children

ABNB also participated in fundraising efforts to benefit local non-profit organization, Edmarc Children's Hospice of Portsmouth, Virginia. Monetary donations were collected to support Edmarc Hospice for Children. In addition, ABNB employees adopted stuffed teddy bears, dressed them, and donated them to the Edmarc families.

Edmarc Hospice for Children's mission is to, "ease the trauma of a child's illness or death, and to reduce the disabling effects of pediatric illness, loss, and bereavement on families in the Hampton Roads area."

During the months of November through December, ABNB employees and members raised \$845.95 for the children of Edmarc Hospice!



Thank to you to all who participated in our holiday drives!

Are you tired of living paycheck to paycheck? The road to financial freedom is closer than you think...

Begin your free journey to financial freedom with Bank On Hampton Roads!

10-months to better credit, less debt and more savings! Build your plan to reach your financial goals. No cost!

January classes forming now!

**Learn more by visiting:
www.bankonhr.org**

**Fishing for a
Better Credit Card Rate?**

Reel in some post-holiday savings by transferring your credit cards to ABNB!

Rates As Low As
1.99% APR*
for 6 months

No Balance Transfer / Annual Fees

Learn more by visiting:
www.ABNBfcu.org/balancetransfer

*APR Annual Percentage Rate. Rate of 1.99% APR only eligible during promotional period. Rate will return to original APR after promotional period has ended. Rates vary depending on credit worthiness. Some restrictions apply. See an ABNB representative for details. Promotion valid 1/2/2018 - 03/31/2018.

Low Balance & Dormant Account Policy

Share accounts with a balance less than the minimum balance required to own a share (\$1.00) one dollar for (3) three months will be closed and the funds transferred to the general ledger. Funds may be withdrawn and transferred from any other jointly owned account or sub account (including share certificate accounts) to maintain the required minimum balance. If such a transfer is made, written notice will be provided to the member. Sub-share accounts such as share draft/checking, clubs, money market, insurance, and escrow, with no activity for (6) six months will be closed and the balance transferred to the regular share account. Share accounts to include Youth accounts that have not had member-initiated activity for (12) twelve months will be classified as a dormant account. These accounts will be assessed an inactive account fee of (\$15.00) fifteen dollars each month until the account balance is less than the minimum (\$1.00) one dollar required to retain credit union membership. At the time the account is less than (\$1.00) one dollar, it will be closed and the funds transferred to the appropriate general ledger account. If an account balance is greater than the minimum to retain membership after (5) five years of being dormant, the balance in the account will be forwarded to the state under the Virginia Unclaimed Property Act (Escheat Law).



(800) 443-1141 | (757) 523-5300 | ABNBfcu.org

