

MEMBER SERVICES AVAILABLE

- Debit Cards
- Buzz Points Debit Card Reward Program
- Cashiers Checks & Money Orders
- Christmas Clubs
- Financial Counseling
- Funds Wire Transfers
- Individual Retirement Accounts: Passbook as well as certificates
- Loans: Consumer, Real Estate (Fixed & Variable Rate), & Home Equity
- VISA credit cards through Elan Financial
- Gift Cards
- Payroll Deduction & Direct Deposit
- Redemption of U. S. savings bonds
- Share Accounts
- Share Draft (Checking) Accounts, Money Market, & Economy
- Share Certificates (\$500 Minimum) with various rates and terms. Monthly or quarterly dividend payouts available
- 24 Hour telephone and internet account access
- Online bill pay
- Mobile banking
- E-statements
- Used Auto, Camper, and Motor Home Price Guides

Member Paid: Life Insurance, Loan Protection, & Disability Insurance

Certain fees may apply to the above services.

Available through G.P. Financial Services, Inc.:

- *Discount Brokerage Service
- *Self-Directed Individual Retirement Accounts
- *Tax-Advantaged Investments
- *Mutual Funds
- *Insurance Products: Life, Annuities, Cancer

*LPL, Inc, member FINRA/SIPC is not affiliated with Great Plains Federal Credit Union or its subsidiaries. Securities and insurance products offered through LPL and affiliated insurance agencies are *not insured by the NCUA or any other Federal Government agency *not a deposit or other obligation of, or guaranteed by any Credit Union or their affiliates *subject to risk including loss of principal amount invested.

BOARD OF DIRECTORS

Jeff Zimmerman, *Chairman*

Zelma Watts, *Vice-Chairman*

Steven Smith, *Treasurer*

Jim Oberbeck, *Secretary*

Joe Cowen

Pat Flanagan

Robert Medley

C E Starkweather

SUPERVISORY COMMITTEE

John Alford, *Chairman*

Larry Lacey

Ken Martin

Robert Medley

Mike Russell

Kelley Melton,

President/CEO



We want to remember Cecil Flood, long-time board member who passed away last July. Cecil began serving on the board of directors in 1996. He was board secretary for many of those years as well as serving on other committees. Cecil took his oversight role seriously and we are grateful for his service.

GREAT PLAINS FEDERAL CREDIT UNION

2021

ANNUAL REPORT

Old West Wisdom

Recent years have caused many to find themselves in some "hair in the butter" situations. Here's some Old West nuggets of wisdom that might come in handy :

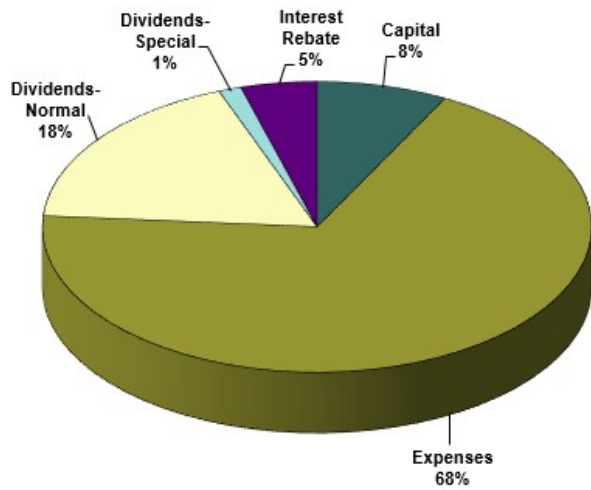
- The only sure way to double your money is to fold it over and put it back in your pocket.
- Don't let your yearnings get ahead of your earnings.
- If you find yourself in a hole, stop digging.
- Always drink upstream from the herd.
- Whatever you're facing its all about perspective. Getting thrown from a bull ain't so bad if it results in you meeting a nice-looking doctor or nurse.

GREAT DEBT ROUNDUP

- Going on now through 07/31/2022
- Borrow up to \$20,000*
- Take up to 48 months to pay it back
- Rates as low as 5.42% APR*
- Corral your debt into one low payment

Call or stop by your local branch for more details or to apply

***Certain credit restrictions apply
APR = Annual Percentage Rate
Actual APR dependent on credit
and other qualifications**



General Comments on 2021 and 2020 Comparative Financial Statements

2021 may very well have been the credit union's best for loan growth. Nearly \$70 million in new loans were put on the books, topping 2020's strong loan performance that saw \$53 million in new loans. The net result was a \$12 million increase in Loans to Members. 2021 deposit growth remained strong partly due to stimulus deposits early in the year. Asset growth is a by-product of share growth so it was strong as well. The credit union had net income but Capital still declined as a result of unrealized losses in the investment portfolio. Capital remains at a level that is much more than required by regulatory guidelines.

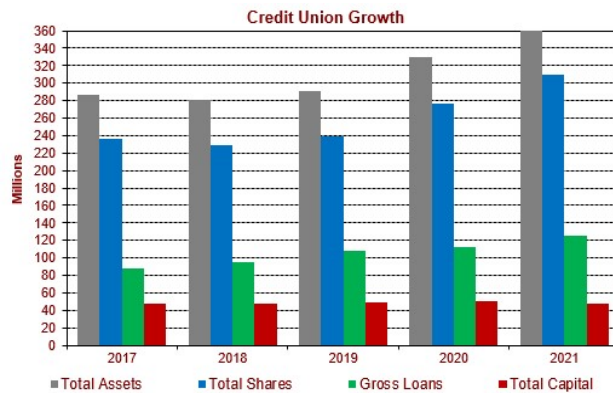
The continued loan growth resulted in 2021 Interest on Loans increasing by almost 8%. Investment income continued to decline throughout 2021 as a result of economic turmoil brought on by the pandemic. Other income rebounded somewhat from 2020 when the credit union waived fees for two months in an effort to aid members who may have been dealing with pandemic and other hardships.

Salary and Benefits saw a decline of over 16%. Changes to the employee healthcare plan resulted in a reduction in benefit costs. Other operational expenses increased. Areas that increased were equipment maintenance, data communication, and other miscellaneous expenses. During 2020 the credit union set aside additional loan loss reserves due to the increased potential for higher loan charge offs. While loan delinquency has increased charged off loans have remained fairly steady. This allowed the credit union to scale back on provisions for loan loss.

Interest rebates and bonus dividends given back in 2021 were about the same as what was returned to members in 2020. Total amount given back over the last sixteen years is almost \$11 million.

GREAT PLAINS FEDERAL CREDIT UNION COMPARATIVE FINANCIAL STATEMENTS For the Years Ending December 31, 2021 and 2020

Capital	\$ 861,677
Expenses	\$ 7,635,754
Dividends-Normal	\$ 2,004,837
Dividends-Special	\$ 149,058
Interest Rebate	\$ 499,517
Total	\$ 11,150,843



	Total Assets	Total Shares	Gross Loans	Total Capital
2017	286,449,489	236,004,130	87,764,000	47,857,270
2018	280,358,721	229,520,557	95,200,441	48,212,706
2019	290,892,849	238,482,158	107,439,990	49,590,711
2020	329,222,441	276,389,807	112,838,092	50,295,030
2021	359,918,855	310,207,328	125,229,025	47,079,076

	December 2021	December 2020	Increase (Decrease)	% Change
ASSETS				
Loans to members (net of allowance)	\$ 124,580,491	\$ 112,187,240	\$ 12,393,251	11.0%
Cash	\$ 20,174,251	\$ 16,343,626	\$ 3,830,625	23.4%
Investments (net of mkt value adj)	\$ 205,724,140	\$ 191,583,308	\$ 14,140,832	7.4%
Land, building, and equipment	\$ 4,615,485	\$ 4,840,873	\$ (225,388)	-4.7%
Other assets	\$ 4,824,488	\$ 4,267,394	\$ 557,094	13.1%
TOTAL ASSETS	\$ 359,918,855	\$ 329,222,441	\$ 30,696,414	9.3%
LIABILITIES AND EQUITY				
Liabilities	\$ 2,632,451	\$ 2,537,604	\$ 94,847	3.7%
Member shares (savings)	\$ 310,207,328	\$ 276,389,807	\$ 33,817,521	12.2%
Capital(Reserves & Undivided Earnings)	\$ 47,079,076	\$ 50,295,030	\$ (3,215,954)	-6.4%
TOTAL LIABILITIES AND EQUITY	\$ 359,918,855	\$ 329,222,441	\$ 30,696,414	9.3%
INCOME				
Interest on loans(Gross)	\$ 6,735,864	\$ 6,251,922	\$ 483,942	7.7%
Less: Interest rebate	\$ (499,517)	\$ (457,675)	\$ (41,842)	9.1%
Interest on loans(Net)	\$ 6,236,347	\$ 5,794,247	\$ 442,100	7.6%
Income from investments	\$ 2,312,395	\$ 3,435,478	\$ (1,123,083)	-32.7%
Other income	\$ 2,102,584	\$ 1,904,919	\$ 197,665	10.4%
Net gain (loss) on sales of fixed assets and investments	\$ -	\$ -	\$ -	N/A
TOTAL INCOME	\$ 10,651,326	\$ 11,134,644	\$ (483,318)	-4.3%
OPERATING EXPENSES				
Wages and benefits	\$ 3,742,786	\$ 4,476,655	\$ (733,869)	-16.4%
Occupancy, operations, & Loan Servicing	\$ 3,572,968	\$ 3,143,550	\$ 429,418	13.7%
NCUSIF deposit adjustment/premium	\$ -	\$ -	\$ -	N/A
Provision for loan losses	\$ 320,000	\$ 640,000	\$ (320,000)	-50.0%
TOTAL OPERATING EXPENSES	\$ 7,635,754	\$ 8,260,205	\$ (624,451)	-7.6%
NET INCOME BEFORE DIVIDENDS	\$ 3,015,572	\$ 2,874,439	\$ 141,133	4.9%
DIVIDEND EXPENSE-NORMAL	\$ 2,004,837	\$ 2,664,450	\$ (659,613)	-24.8%
SPECIAL BONUS DIVIDEND	\$ 149,058	\$ 198,070	\$ (49,012)	-24.7%
WHAT WE GAINED--NET INCOME	\$ 861,677	\$ 11,919	\$ 849,758	7129.4%