

AMERICAN BAPTIST ASSOCIATION CREDIT UNION REPORT

The American Baptist Association Credit Union was established as a savings and lending institution in March of 1970 to help the people and churches in fellowship with the American Baptist Association. Membership is extended to ordained and licensed ministers and their families; ABA Churches, their organizations and employees; as well as members of ABA Churches located in New Mexico, Oklahoma, Louisiana, Arkansas and Texas.

The interest rates on savings and loans are comparable to other lending institutions. Dividends are paid quarterly on shares and a detailed statement of your account is mailed. The dividend paid for the 3rd quarter of 2023 was 0.30% and deposits greater than \$100,000 was 0.50%. For the 4th quarter of 2023, the board voted unanimously to increase the dividend rate to 0.35% for deposits under \$100,000. All savings are federally insured to at least \$250,000.00 and backed by the full faith and credit of the United States Government, (NCUA) National Credit Union Administration (NCUA) a US Government Agency.

On September 30, 2023 there were 398 members with total assets of \$1,640,601.16. We pray that our membership continues to increase. Joining the Credit Union is how you can help us in getting closer to our goal of being able to help ABA Churches.

The Credit Union office is located in Angleton, Texas. The Board of Directors: Pastor Ray Taylor, Pastor Mark Smith, Pastor Dave Parks, Pastor Justin Gatlin, Bro. Harold Bostick, Bro. Allen Myrick, and Bro. Aubery Adams. Julie Knight is the Manager. Visit our web site at www.abacu.org or e-mail us at aba@abacu.org. Our address is:

P. O. Box 489, Angleton, Texas 77516 or call 281-245-6887.

Respectfully submitted,

Pastor Ray Taylor

President of Board of Directors

