

Building Resilience With



A Message from the Chairman



“APGFCU takes the same approach to protecting members and staff as we do protecting your money. Risks are managed and mitigated; safety always comes first and is the primary driver in how we have operated throughout the pandemic.”

Despite the economic downturn caused by the COVID-19 pandemic, your credit union produced strong results again this year. APGFCU remains a safe and secure place to save and borrow, and is well positioned for future growth and success. As the financial statements in this report show, we earned net income of \$10 million in 2020. Assets grew by more than \$311 million (21.0%) as members sought a safe haven for their savings during uncertain times. Membership grew by 4,213 (3.1%), standing at 142,176 at year-end.

APGFCU takes the same approach to protecting members and staff as we do protecting your money. Risks are managed and mitigated; safety always comes first and is the primary driver in how we have operated throughout the pandemic.

We learned much over the past year. We learned how to effectively operate in a remote environment, as most employees worked from home. We learned the majority of the transactions our members require can be performed through remote services, such as online and mobile banking, mobile deposit, ATMs or by phone. Members adapted to using remote services as a safe way to conduct business during the pandemic. We learned to efficiently process loan requests and fund them remotely. We learned to efficiently process loan requests and fund them remotely using DocuSign® software. We also learned how to adapt our financial education efforts to a virtual environment by offering webinars and online resources to empower

our member-owners with financial knowledge. These delivery methods will allow us to reach more people in the future with our message of economic empowerment. The incredible strides we have made leveraging technology will carry forward, after life returns to “normal.”

APGFCU is committed to protecting your financial well-being, and we dedicate a number of resources to doing so. Our security department investigated 1,020 cases in 2020, including scams targeting members for fraud and potential cases of elder financial abuse or exploitation. Our staff is trained to spot potential scams and, in turn, are often able to prevent members from falling victim. As an example, a member recently requested a large withdrawal, which was out of the ordinary for this person. Recognizing this as a potential red flag, the employee asked some questions, which revealed the member had received a phone call from someone claiming to be their grandson, who supposedly needed the money because he was in trouble with the law. After discussing and researching more, the employee identified this as a scam and prevented the member from losing thousands of dollars.

Another way we ensure safety and security is by maintaining a healthy net worth ratio. Our net worth represents the reserves we have built as a “rainy day fund.” The net worth ratio is calculated by dividing our total net worth by our total assets. Our federal regulator, the National Credit Union Administration,

considers a credit union to be “well capitalized” when it has a net worth ratio of 7.0% or higher. Maintaining a healthy net worth ratio can be a balancing act. In times of high asset growth, for example, the larger denominator can cause a net worth ratio to decrease if earnings growth doesn’t keep pace. Despite asset growth of 21.0% in 2020, your credit union’s year-end net worth ratio of 8.71% remained above the threshold required to be classified as “well capitalized.” Our long-term goal is to achieve a net worth ratio of 10.5%.

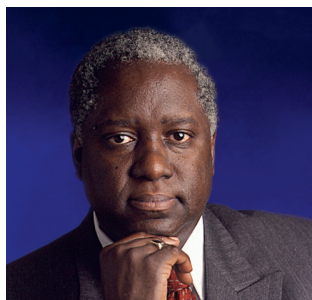
As a safe and secure organization with a mission of helping people, we invest in our members and the community. For example, by lending funds with favorable rates and terms, we help members save on financing costs, which allows them to keep more money in their pockets. It also spurs local economic activity. More cars financed means more cars sold by local dealerships; more homes financed means more homes sold in our two counties. Furthermore, our investment in financial education not only benefits our members, but also our schools and community organizations – reaching thousands of students and residents each year. This ultimately leads to better financial decision making by those who live and work in our community.

The results highlighted throughout this report are exceptional, especially given the context of the pandemic. They are the product of the hard work and dedication of our staff, board and volunteers. I would like to thank all of them for their commitment to excellence. And I thank you, our members, for choosing APGFCU as your financial partner.

A handwritten signature in black ink, reading "Paul D. Eikenberg".

Paul D. Eikenberg
Chairman, Board of Directors

A Message from the CEO



"The global pandemic was unlike anything most of us have experienced in our lifetime. While it challenged us in many ways, it also made us stronger and more resilient. If ever there were a time we saw people working together to help others, it was this past year."

Thank you for your patience and understanding throughout the past year, as we navigated through an unprecedented time in history. The global pandemic was unlike anything most of us have experienced in our lifetime. While it challenged us in many ways, it also made us stronger and more resilient. If ever there were a time we saw people working together to help others, it was this past year.

Our infrastructure and business continuity plans were put to a real-life test, as two-thirds of our workforce quickly transitioned to a remote work environment at the beginning of the pandemic. The speed and efficiency with which we were able to enact this transition, while continuing to serve you, our member-owners, demonstrates a strong return on the investments we have made in people and technology. Every department and every individual quickly adapted to new ways of working. As a result, we found improved and more streamlined ways to serve you, which will be carried forward well beyond the end of the pandemic. We thrived in this new environment, which is reflected in the strong asset growth and member growth we experienced. Your credit union grew from \$1.48 billion in assets in 2019 to \$1.79 billion in assets in 2020, and from 137,963 members in 2019 to 142,176 members in 2020.

Keeping the safety of our member-owners and credit union family as our highest priority, we relied on guidance from health experts, including the Centers for Disease Control (CDC), as we adapted to new ways

of conducting business to meet your needs. Initially, we scaled in-person service down to four hub branches utilizing drive-thru service, then expanded that model to other branch locations, eventually adding lobby appointments to accommodate in-person member service needs.

At the same time, we educated member-owners on the numerous ways to complete transactions from the safety and comfort of their homes using online and mobile banking, mobile deposit, as well as other contactless methods, such as ATMs for deposits and withdrawals. Online and mobile banking were enhanced to include the ability to make external transfers between APGFCU and other financial institutions, while the introduction of mobile wallets provided a contactless way to pay for purchases at the point of sale.

Throughout the pandemic we have made it our priority to serve as a beacon of hope to our member-owners and the community. It is important for you to know we are here for you, whether for emergency assistance, financial counseling or everyday financial needs. The credit union movement was built upon the philosophy of "people helping people." This annual report details the many ways we strove to put that philosophy into action to make a difference in the lives of our member-owners and the community.

That included adapting our financial education delivery model, which enabled us to continue offering sessions remotely. We firmly believe imparting financial

knowledge is the key to empowering individuals to control their own money and build their wealth. We focus heavily on youth financial education to affect generational change. Despite limitations on in-person instruction due to the pandemic, we adapted our delivery methods and reached 2,600 young people through 287 youth financial literacy sessions in 2020. As children bring materials home, we also reach parents and guardians, allowing our message to reach multiple generations. The concept is to begin financial education early, so each new generation is equipped to improve economically beyond the previous generation.

Another way we adapted is by holding our annual meeting virtually, rather than in-person, for everyone's safety and well-being. While we have missed seeing you at this event, we have received positive feedback on the virtual format, including from those who live out of state and were able to attend for the first time. We look forward to the day we can see you again in person.

I would like to thank our board for their dedication and direction, and our resilient staff, who remained committed to providing quality service to our member-owners while adapting to new protocols. We have been in this together all along, and have come out stronger as a result. It's not possible to go through something like a global pandemic without changing. Here at APGFCU, that change has been for the better – with more efficient and improved ways to serve you, no matter where you may be located. Your credit union continues to grow, particularly in terms of members and shares, which are a strong sign of a bright future. Outside audits and exams continue to show you have a safe and secure place to build your wealth.

Thank you for entrusting us as your financial partner.

A handwritten signature in black ink, appearing to read "Don W. Lewis".

Don W. Lewis
President/CEO

Strengthening Our Community

The unprecedented events of 2020 interrupted many plans – personal, professional and financial. Through the uncertainty, APGFCU served as a beacon of hope to our members, guiding individuals and families across our community through uncharted waters to a bright financial future. We are focused and involved in the communities we serve and committed to assisting every member on the road to success.

Community Outreach

Our roots run deep across the communities we serve. We take pride in supporting individuals, families, organizations and groups throughout Harford and Cecil counties in every way we can. APGFCU understands helping our neighbors and uplifting those in our community is key – especially now. To help nonprofits and those working on the front lines, we:

- Gave back to our community by allocating \$148,207 to nonprofit organizations in both Harford and Cecil counties.
- Committed \$120,000 to solely sponsor the Harford County Sheriff's C.O.R.E. drug education vehicle. This first-of-its-kind mobile learning vehicle will engage and educate middle-school-age youth regarding the dangers of drug use and aid in ending the opioid crisis. The vehicle is expected to be ready for deployment by fall 2021.
- Committed \$150,000 to sponsor the Friends Foundation of the Cecil County Public Library's "Family Gathering Area" of the new North East branch. APGFCU is committed to this project's vision, "Raising the 21st Century Child," to educate children of all ages and build strong families for a stronger community. The new facility is projected to open in the spring of 2021.
- Showed appreciation to the 6,500+ teachers in Harford and Cecil counties with an APGFCU-branded wireless phone charger along with a thank-you note upon their return to school for hybrid learning in the fall.
- Supplied catered meals to each Cecil County Public School and Harford County Public School staff member who worked to distribute meals to the children of our communities.

Returning Value to Our Member-Owners

At APGFCU, we are committed to our members' financial success. To relieve some financial pressure during this time, we offered flexible, low-rate loan services tailored to fit the needs of our member-owners.

- Existing Visa® card members completed 1,830 balance transfers from April 1 through December 31, 2020, totaling \$8.2 million as a result of our Visa offer of a 0% promotional APR for 15 months.
- Over 350 members received closing-cost assistance towards their first and second mortgages, totaling \$331,000.
- Over 7,100 members earned 1.5% cash back through our Cash Back Visa card, totaling \$598,381.
- Over 6,300 members earned up to 1% cash back through our legacy Visa cash back rebate program, totaling \$274,044.
- Members redeemed 11,160,589 points on purchases through our UChoose Rewards program, which were valued at \$111,606.
- First and second mortgage loan originations increased 25% year over year to \$173.8 million, the most in credit union history. First mortgage loan production grew to \$144 million, a 51% increase from 2019.

Community Lifelines

The health, safety and prosperity of members remain our top priority. While achieving financial stability may have been a challenge for members in 2020, we strove to support each member every step of the way to financial freedom. For example, we extended an Emergency Assistance Program to members, which included an emergency loan with a low rate of 4.99% for members of all credit tiers. We also:

- Waived fees for Skip-a-Pay requests on qualified loans.
- Modified and extended loan, credit card and line of credit payments.
- Offered low share secured and certificate secured loan rates.
- Expedited processing of requests for existing APGFCU Visa credit card line increases, and new personal loans and credit cards.

Thank U

Convenient and Secure Transactions

The events of 2020 forced many to evaluate how they work, shop and transact. To accommodate this shift, we pivoted our focus to promote safe and secure methods to complete transactions outside of a branch. As a result:

- Online consumer loan originations doubled from \$27.7 million in 2019 to \$55.4 million in 2020. For increased convenience, 75% were closed using DocuSign®, an increase from 44% in 2019.
- Mobile banking enrollments increased by 5.8% in 2020. As a whole, 36.2% of APGFCU members were enrolled in mobile banking at year-end 2020.
- Mobile deposits increased 82.9% over 2019; a total of 135,154 checks for \$61.9 million were processed during 2020.
- By the end of the year, members added 10,967 debit cards and 1,664 credit cards to Apple Pay, Google Pay or Samsung Pay mobile wallets.
- From their introduction in August through year-end, 2,727 External Transfers were processed through online and mobile banking, totaling over \$1.9 million.

Complimentary Financial Education

We continue to demonstrate our commitment to our community through financial literacy education. We focus largely on helping members grow their wealth and develop financial stability in their personal and professional lives. Offering virtual, one-on-one financial education webinars, courses and workshops on various topics is one way we are helping members thrive despite challenging circumstances. In light of the COVID-19 pandemic, we adapted our methods to offer:

- No-cost virtual workshops, webinars and individual classes led by experts on topics including budgeting, credit, insurance, taxes and more.
- Free, one-on-one financial counseling, debt management services and financial education tools through our partnership with GreenPath Financial Wellness.
- An award-winning financial education platform for teachers and their students, ages eight to 21, which demonstrates real-world finance in a fun and interactive way through our partnership with Banzai.
- A total of 10,959 members participated in 829 virtual financial education and coaching seminars.

Options to Enhance Your Personal and Financial Well-Being

APGFCU is owned, driven by and focused on our members. We are committed to helping you overcome obstacles on the path to a brighter tomorrow. As a community leader, we are dedicated to establishing actionable steps our members can take to overcome financial hardship. In addition to our Emergency Assistance Program, we initiated:

- A \$25 back-to-school account opening bonus for new youth membership savings accounts, which helped 587 new youth members below the age of 18 earn opening deposits of \$14,675. As of 2020, our 17,893 youth members had deposits totaling \$25 million.
- A \$50 bonus for referring an everyday hero to open a new personal or business share savings account.
- A record-level of Credit Builder loans during 2020 for 747 members, totaling approximately \$12.1 million. This program helps borrowers establish or re-establish credit and rewards them for making on-time payments.
- Contact-free means to transfer funds between financial accounts and institutions through External Transfers.
- The prevention of \$2.6 million in member deposits from escheatment to the state of Maryland.

*for your adaptability
for your patience in these unprecedented times
for trusting us as your financial partner
for your continued support*



Events

APGFCU supported various events and initiatives in 2020 across Harford and Cecil counties in support of teachers, students, essential workers and families to remain prosperous during the pandemic.

- Boys & Girls Clubs Club-on-the-Go sponsorship
- Harford County Public Schools - TGIF for Food Service Workers
- Feed the Front Line Worker - Susquehanna Hose Company
- The Arc of Northern Chesapeake Direct Support Program (replaced Camp Sp'arc)
- Harford County Public Schools - Thankful Thursday for Food Service Workers
- Feed the Front Line Worker - Hooper Hospice House
- Feed the Front Line Worker - Choice One Urgent Care center
- Feed the Front Line Worker - breakfast for Upper Chesapeake Medical Center workers
- Ward Family YMCA activity kits for daycare
- Welcome One Shelter Golf Tournament sponsorship
- Feed the Front Line Worker - Harford Crisis Center
- Linking All So Others Succeed (LASOS) Camp on a Corner program
- Inner County Outreach – COVID-19 support (replaced Murder Mystery gala)
- Harford County Education Foundation - Resource Center sponsorship
- Feed the Front Line Worker - Harford Memorial Hospital appreciation lunch
- Boy Scouts of America - Harford County Good Scout program
- Found in Faith - Interfaith Day of Prayer (virtual)
- Geriatric Assistance Information Network senior goodie bags
- Feed the Humane Society staff appreciation

Spreading Hope through Kindness

Many of our community nonprofit partners faced difficult financial situations as fundraising events were cancelled as a result of COVID-19. Despite the challenges, APGFCU continued to support community partners by repurposing dollars originally planned for in-person sponsored events to virtual events or by contributing funds to support the organization's needs.



Sponsored the Harford County Education Foundation's annual Tools for Schools breakfast on October 23, 2020, which brought together more than 350 educators and business leaders virtually to celebrate Harford County Public School teachers.



Sponsored the annual Harford County Chamber of Commerce's Military Appreciation Luncheon, held virtually on August 6, 2020, honoring the servicemen and servicewomen in our community. Our involvement and acknowledgment at the event included the presentation of a \$1,000 returning veteran scholarship sponsorship, Visa gift cards to the soldier of the year, non-commissioned officer (NCO) of the year and military family of the year, and small gifts distributed to the servicemen and servicewomen stationed on post at APG and at the Perry Point VA Hospital.



Partnered with Elkton Rotary to support the "Socks and Scivvies" clothing drive for Cecil County families in November and December, as well as the Cecil College Card Cares Campus Food Pantry in December.



Partnered with the Cecil County Chamber of Commerce to provide “thank you” packages to 20 first responder departments, including the police, fire department and emergency medical technicians throughout Cecil County in November. The packages included a \$200 APGFCU Visa gift card.



Supported the Sexual Assault and Spouse Abuse Resource Center’s (SARC’s) efforts to eradicate domestic violence by holding a virtual Walk a Mile in Her Shoes event from October 23 through November 8, 2020. The credit union made a \$6,000 donation to SARC on behalf of 35 employees for walking a collective 341.75 miles



Donated \$34,000 to the Harford County Public School system to help fund the purchase of new textbooks to help every fifth grade social studies class meet the requirements of the state’s financial literacy curriculum standards in the 2020-2021 school year. Our contribution will impact over 3,200 HCPS elementary school students.

With 
2020



2020 Havre de Grace Ice Festival

Events continued

- Senator Bob Hooper Hospice House - annual giving fund (replaced annual regatta fundraiser)
- Harford Land Trust - Harford Harvest for Harford Community Action Agency
- Feed the Front Line Worker - Y of Maryland Daycare, Abingdon
- Harford County Sheriff’s Office Faith & Blue
- Feed the Front Line Worker - Havre de Grace Ambulance Corps, Inc.
- Volunteers Anna’s House Project sponsorship
- Community Projects of Havre de Grace - Thanksgiving meal delivery
- Elkton Rotary raffle to benefit Cecil County food banks
- Havre de Grace Ice Festival sponsorship

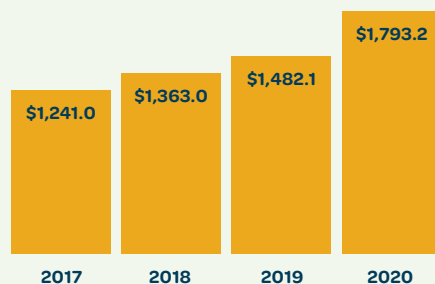
★ PROJECT HOMELESS CONNECT

Held in January 2020, over 500 individuals were able to receive a variety of services at no cost, including dental care, vision screenings, legal assistance, identity documents, energy assistance, groceries, toiletries, winter clothing and pet supplies.

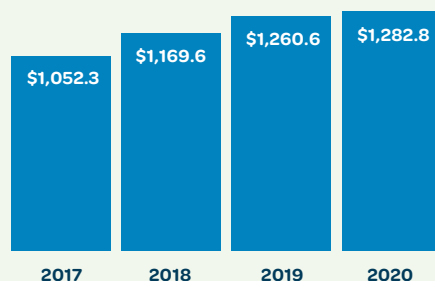
★ VIRTUAL MONUMENT TO MONUMENT 5K RUN/WALK

From September 18 through September 20, 2020, Aberdeen Proving Ground Survivor Outreach Services hosted their first 3.1 mile virtual walk or run from the St. John’s Properties Fallen Star Memorial to the APG Legacy Forest and Monument. Due to COVID-19 guidelines, participants also had the choice to walk or run from their neighborhood or treadmill. This event allows participants to honor both monuments, paying tribute to our fallen service members and supporting their families.

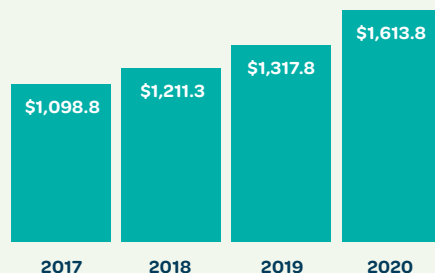
ASSETS (\$ IN MILLIONS)



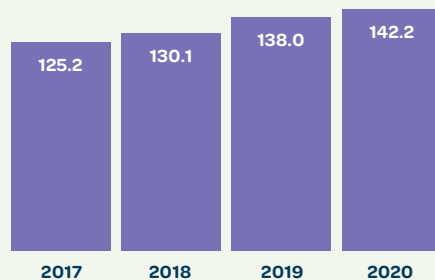
NET LOANS (\$ IN MILLIONS)



SHARES (\$ IN MILLIONS)



MEMBERS (IN THOUSANDS)



Supervisory Committee Report

Our credit union's Supervisory Committee is responsible for ensuring the effectiveness of internal checks and balances, such as the system of internal controls, adherence to established policies and procedures, and the overall safety and soundness of our credit union. By the Federal Credit Union Act, the Supervisory Committee is responsible for the annual external audit and the review and verification of member accounts.

The Supervisory Committee assures the credit union is healthy in all areas for which it has responsibility. An annual audit and all the work associated with it was conducted by our accounting firm, Doeren Mayhew CPAs and Advisors.

Based on their report, the Supervisory Committee of APGFCU deems our credit union healthy and financially sound. The financial report as printed in this annual report is extracted from the audited financial statements.

The financial statements in the report reflect the financial condition and the results of operations of the credit union.

Marjorie Warfield,
Chair of the Supervisory Committee

Statements of Financial Condition

ASSETS

	AS OF DECEMBER 31,	
	2020	2019
Cash	\$ 12,849,164	\$ 7,977,802
Investments:		
Overnight investments	382,455,235	128,816,676
Available-for-sale	46,932,482	12,147,259
Held-to-maturity	4,414	5,926
Certificates of deposit	2,205,000	10,535,000
Other investments	5,118,172	4,744,793
Loans held for sale	2,039,516	1,144,001
Loans to members, net	1,282,780,905	1,260,627,240
Accrued interest receivable	3,046,718	2,995,689
Property and equipment, net	26,433,012	27,251,724
Other assets	15,008,304	13,524,329
National Credit Union Share Insurance Fund (NCUSIF) deposit	14,311,509	12,296,698
Total assets	<u>\$ 1,793,184,431</u>	<u>\$ 1,482,067,137</u>

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES:

	AS OF DECEMBER 31,	
	2020	2019
Members' shares and savings accounts	\$ 1,613,798,673	\$ 1,317,839,811
Accrued expenses and other liabilities	58,679,773	43,106,112
Total liabilities	<u>1,672,478,446</u>	<u>1,360,945,923</u>

MEMBERS' EQUITY:

	AS OF DECEMBER 31,	
	2020	2019
Regular reserves	5,856,920	5,856,920
Undivided earnings	150,294,967	140,301,139
Accumulated other comprehensive loss	(35,445,902)	(25,036,845)
Total members' equity	<u>120,705,985</u>	<u>121,121,214</u>
Total liabilities and members' equity	<u>\$ 1,793,184,431</u>	<u>\$ 1,482,067,137</u>

To receive a copy of the audited financial reports, please call 410-272-4000 and ask for the Marketing Department.

Statements of Comprehensive Income

FOR THE YEARS ENDED DECEMBER 31,

INTEREST INCOME:

	2020	2019
Loans to members	\$ 66,288,368	\$ 63,801,715
Investments	1,138,264	3,048,317
Total interest income	<u>67,426,632</u>	<u>66,850,032</u>

INTEREST EXPENSE:

Dividends on members' shares and savings accounts	12,332,643	11,571,055
	<u>55,093,989</u>	<u>55,278,977</u>

Provision for loan losses	7,641,336	7,118,101
Net interest income after provision for loan losses	<u>47,452,653</u>	<u>48,160,876</u>

NON-INTEREST INCOME:

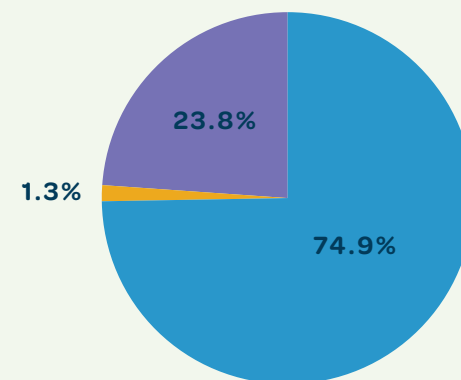
Interchange income	8,965,164	8,779,936
Fees and charges	6,464,140	6,580,667
Other non-interest income	2,487,179	2,619,810
Net gain on sales of loans	3,105,686	648,079
Total non-interest income	<u>21,022,169</u>	<u>18,628,492</u>
	<u>68,474,822</u>	<u>66,789,368</u>

NON-INTEREST EXPENSE:

Compensation and benefits:		
Executive/senior management	8,599,055	7,804,504
Other employees	25,292,209	23,676,382
Office operating costs	7,562,988	7,135,159
Professional services	5,437,760	5,014,913
Loan servicing expenses	4,031,576	4,085,747
Occupancy expense	3,137,035	3,094,132
Promotional expenses	2,451,163	2,576,367
Other expenses	1,969,208	1,885,118
Total non-interest expense	<u>58,480,994</u>	<u>55,272,322</u>
Net income	<u>\$ 9,993,828</u>	<u>\$ 11,517,046</u>

OTHER COMPREHENSIVE (LOSS)/INCOME:

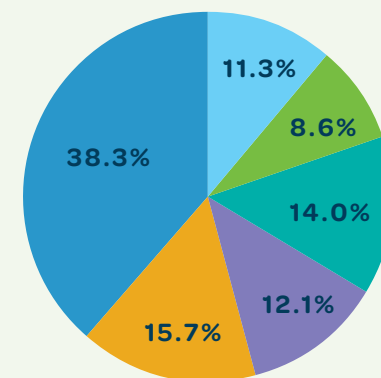
Unrealized gain/(loss) on investments classified as available-for-sale	26,420	(6,070)
Net loss in defined benefit obligations	(10,435,477)	(7,827,645)
Other comprehensive loss	<u>(10,409,057)</u>	<u>(7,833,715)</u>
Comprehensive (loss)/income	<u>\$ (415,229)</u>	<u>\$ 3,683,331</u>



SOURCES OF INCOME

Interest on loans	\$ 66,288,368
Interest on investments	1,138,264
Other	21,022,169

TOTAL \$ 88,448,801



DISTRIBUTION OF INCOME

Reserves	\$ 9,993,828
Provision for loan losses	7,641,336
Dividends	12,332,643
Office and occupancy	10,700,023
Other expenses	13,889,707
Salaries and benefits	33,891,264

TOTAL \$ 88,448,801

Honors & Recognition

A Community Favorite

For the eighth year, APGFCU was recognized as Harford's Best Bank or Credit Union. Over 15,000 readers cast their vote in *Harford Magazine's* annual poll to award the best locally based organizations and selected APGFCU as a Harford County favorite.



Cecil Whig readers also voted APGFCU a Cecil favorite for the sixth year in a row. We ranked first in their Best Bank or Credit Union category and second in the Best Loan and Mortgage Services category.



We are honored to be nominated and chosen as Harford and Cecil county favorites once again. We are dedicated to continuing to serve our community with best-in-class service and support.

Forbes Best-In-State Credit Union

APGFCU was named a Best-In-State Credit Union by *Forbes* magazine for the second year, ranking fifth in Maryland. Partnering with Statista, an independent market research firm, *Forbes* surveyed more than 25,000 consumers across the U.S. to determine the best credit unions in each state based on their overall recommendations and satisfaction with an institution's term and conditions, branch services, digital services and financial advice.



2020 Virtual Annual Meeting

The health and safety of our members and staff are of utmost importance at APGFCU. To best balance the needs of our members with operating guidelines, we hosted our first-ever virtual Annual Meeting in 2020. Over 100 members from the community and across the country joined in attendance of our discussion of credit union successes in 2019, plans for 2020 and the announcement of both the 2020 member-elected board of directors and scholarship recipients. While our format was different than in previous years, offering a virtual option to join the annual meeting allowed a greater majority of our members to join from their homes – no matter where they were.

2020 Scholarship Recipients

APGFCU was proud to award \$2,000 to 34 individuals through our 2020 scholarship program, totaling \$68,000. Recipients consisted of high school students anticipating spring graduation, continuing students of a college, trade school or certificate program, and adults returning to complete their higher education.

High School Senior Recipients:

Marina Bennett	Aberdeen High School
Samuel Boin	Homeschool
Elianna Bolton	Aberdeen High School
Valerie Burke	Fallston High School
Lane Crofton	Fallston High School
Hannah Donohue	Fallston High School
Alexander Flasch	Fallston High School
Katherine Foy	Aberdeen High School
Taylor Gasior	Bel Air High School
Isabela Gomez	The Catholic High School of Baltimore
Esme Hansing	South Lakes High School
Cole Higgins	C. Milton Wright High School
Kaylyn Jennings	North East High School
Ethan Jew	C. Milton Wright High School
Bradley Lembach	Homeschool
Emily Linz	Aberdeen High School
Katerina Lomis	Patterson Mill High School
Alexander Rawlett	Edgewood High School
Lauren Reich	C. Milton Wright High School
Renae Stamas	Notre Dame Preparatory School
Connor Streibich	Patterson Mill High School
Brooke Walz	Bohemia Manor High School
Bruce Webb	Joppatowne High School
Christopher Wehberg	Edgewood High School

Returning Students and Continuing Education Adult Recipients:

Samantha Fruhling	University of Maryland Global Campus
Taylor Gallihue	University of Maryland
Julie Gephart	Regent University
Julie Hagis	Notre Dame of Maryland University
Gina Handley	Cecil College
Kit Lombard	Washington and Lee University
Grace Martino	University of Maryland
Joshua Oltarzewski	Harford Community College
Lauren Pahutski	Towson University
Katherine Smith	Mount St. Mary's University

Leadership



Board of Directors

Paul D. Eikenberg
Chairman

Donald J. Burnett,
COL (Ret.)
Vice Chairman

Anthia W. Edwards
Secretary

Michael L. Dixon,
LTC (Ret.)
Treasurer

Emanuel C. Hatton
Assistant Treasurer

Charles N. Alston, Sr.
Director

Barry D. Decker,
CSM (Ret.)
Director

B. Daniel DeMarinis
Director

Windsor L. Jones
Director

John A. Blomquist
Chairman Emeritus

Cheryl D. Rice
Associate Director

Wayne G. Taylor
Associate Director

Departmental Leadership

Amber N. Askew
Vice President - Accounting/Controller

Elizabeth Bayer
Senior Vice President, Internal Audit

Margaret M. Combs
Vice President - Project Management and
Business Applications

Mark L. Cowley
Senior Vice President, Fraud and Security

James M. Hall
Vice President - Facilities

Sharon E. Hudler
Vice President - Operations

Ashley G. Larimore
Vice President - Branch Operations



Executive Leadership

Don W. Lewis
President/CEO

Carol L. McBrien
Executive Vice President

Wayne A. Beall
Chief Information Officer

Joelle C. Hash
Senior Vice President,
Member Services

Charles E. Kelly
Chief Financial Officer

Genene E. LaCour
Chief Administration Officer

Robyn M. Mannone
Senior Vice President,
Consumer Lending

Scott T. Weaver
Chief Lending Officer

Brian E. Wilcox
Chief Marketing Officer

Stephanie Provenza
Executive Assistant to
the President/CEO

Supervisory Committee

Marjorie E. Warfield
Chair

Charles C. Gibson
Secretary

John J. Salser

Sandra J. Sasser

Joseph A. Traino III, LTC (Ret.)

In Memoriam

Alexander P. Williams
Supervisory Committee

Other Volunteers

Sheri M. Austin

Clinton Edmonds, Jr.

Maurice Tyler

Barbara A. Lawson
Vice President - Retail Lending

Lisa A. Martin
Vice President - Compliance

John A. Maschal
Vice President - Member Solutions

Lisa A. Mitchell
Vice President - Human Resources

Paul A. Slaby
Vice President - Finance

Daniel P. Wetzel
Vice President - Mortgage Lending

Deborah S. Williams
Vice President - Business Banking

A Tribute to Everyday Heroes

We would like to recognize the courageous essential workers fighting every day to keep us safe while moving our lives forward. From healthcare workers and first responders to our devoted member-contact staff, these real-life heroes have worked tirelessly on the front lines to help us ensure a bright tomorrow.

From facing the initial hit of the pandemic head-on to battling wave after wave, essential workers put their lives at risk to help others. While they may not wear capes, these men and women go above and beyond to support and uplift their communities – making them the true definition of heroes. We recognize your continued sacrifice and time away from your families to work on keeping others safe during this unprecedented time.

From all of us at APGFCU, thank you.

Federally insured by the NCUA

Throughout the pandemic, we have made it our priority to serve as a beacon of hope to our member-owners and the community. It is important for you to know we are here for you, whether for emergency assistance, financial counseling or everyday financial needs. The credit union movement was built upon the philosophy of “people helping people.”

Don W. Lewis

President/CEO



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