A MESSAGE FROM YOUR BOARD CHAIRMAN...

We have had another year of solid financial results with key financial indicators of growth in members, deposits, loans and net worth all being positive. Your credit union has adequate liquidity and is well-capitalized. NCUA and third party audits were completed successfully during the year.

President and CEO Jennifer Denoo, in her second year continues her personal growth and solid leadership of her Great Basin team to achieve desired results. Great Basin provides the products and services of much larger financial institutions while maintaining our local focus and personal member service. Thank you all.

Your volunteer board and supervisory committee members have a good mix of backgrounds and experience and share a common goal of keeping Great Basin strong and dedicated to our members. These volunteers continue to be actively engaged in helping provide strategic direction and oversight for your credit union, and I am thankful for their support.

“Your volunteer board and supervisory committee members have a good mix of backgrounds and experience…”

- Jan Gilbert

Other important accomplishments in the past year have been:

- The remodel of the Sparks Crossing branch was completed and member response for the new “open concept” has been very positive.

- The Information Technology Department has strengthened safety and security and will continue to focus on this important area.

As a member of Great Basin Federal Credit Union, you are a “shareholder” and our goal is to provide a positive member experience. Thank you for your support of your not-for-profit credit union.

MEMBER-OWNED. member❤loved.

“This was the most pleasant banking experience I have ever had.”

- Barbara

“I was treated like a family member, the ladies who I came in contact with treated me with such high respect and listened to my needs. I was so amazed. I am so glad I went in to find out what Great Basin is all about.”

- Darlene

“It was such a wonderful experience (applying for a loan) and surprisingly easy.”

- Camie
A MESSAGE FROM THE PRESIDENT...

Hello, boss!

It is that time again to give you a report of how your credit union performed over the last year and to talk about some other exciting happenings at Great Basin Federal Credit Union.

More than just the products, we are passionate about delivering exceptional service. To do this, we are getting real-time feedback from member transactions and interactions with the credit union so we can continue to do the things that make us member-loved and improve in areas that member’s suggest need improvement. We are taking time to go through the journey of a transaction through the member’s eyes and remove barriers that make the interaction anything but easy and enjoyable.

Last year, we renovated our Sparks Crossing location into a more comfortable and compatible layout to serve our members faster and with more personal service. The goal is to fine-tune this transformation and duplicate the experience within our other branches. We continue to update our online and mobile apps to make it faster and easier to do your banking, wherever you are. In the near future, we will have more robust card management options, live chat, and loan payment options.

I welcome your questions or feedback anytime; please reach out to #JustAskJennifer through our website, social media, or by emailing me at justaskjennifer@greatbasin.org. Thank you for supporting your credit union and trusting us with your financial needs. We’re honored to serve you every day and look forward to continuing to help you succeed and live a life you enjoy.

"More than just the products, we are passionate about delivering exceptional service."

- Jennifer Denoo

#JustAskJennifer
You’ve got questions?
She’s got advice.
www.greatbasin.org
Great Basin Leadership Team

JENNIFER DENO
CEO/President

TONY LOPEZ
Chief Financial Officer

ELISABETH HADLER
Chief Experience Officer

JAMES NICHOLS
Chief Information Officer

Your Volunteer Board of Directors

JAN GILBERT
Board Chair

CAROL INGALLS
Board Vice Chair

RON KORMAN
Board Secretary

MIKE CASSINGHAM
Board Member

NICK BARAINCA
Board Member

DARRYL VAN DORN
Board Member

ANDY ECHEITA
Board Member

ARIK DICKSON
Board Member

Did you Know?

Credit unions are governed by a volunteer Board of Directors and Supervisory Committee who are members of the credit union (just like you!) and offer their expertise to help the credit union navigate through decisions. If you would like a direct and active role in how the credit union operates and in representing the needs and desires of your fellow members, we urge you to get involved and volunteer. Please email board@greatbasin.org for more information. Check out our blog to find out more about our board members!

Supervisory Committee

KATHLEEN FLANBECK
Committee Chair

GEORGE DEL CARLO
Committee Member

STEPHEN SCHUMACHER
Committee Member

OUR HISTORY:

Great Basin Federal Credit Union has been a member of the community since our charter on January 11, 1951. What began as a 50 member credit union for Reno-Bell Phone Company employees has grown to a community chartered credit union serving over 18,000 people. Our philosophy of building personable relationships with our members still remains a core value to the board members and staff.

For a little glimpse into our history, take a look at a short video interview we did with the charming Jack Dunn, one of the founding members and first President of the credit union, at www.GreatBasin.org (click on “About Great Basin” in the upper right-hand corner).
MEMBER-OWNED?
What’s in it for you?

We’re often asked what makes a credit union different from a bank. Or what makes Great Basin different from another credit union. We know there are a lot of places you could take your business. So, why Great Basin? **What’s in it for you?**

**We’re the localexist.**

We live here, work here, and play here - just like you. We are the largest Washoe County-based credit union. We’ve been in business since 1951. We’re truly local, and we’re proud of that!

- Your community is our community, and we spend many hours giving back in various ways all year long from volunteering in the community, to serving on boards of other local organizations. Our team is especially involved with the local Pinocchio’s Moms on the Run and Children’s Miracle Network organizations.

- We’re doing our part to see our business community thrive. All year long we host free community workshops on various business and financial topics. We invite everyone in the community to join us! Knowledge is power. Plus, there are good snacks and good company.

- We offer free financial education online, and we’re so glad to be able to offer our community a platform that teaches an important (and sometimes missing) piece of education.

- We are truly local and accessible. From our three branches located across Washoe County, to our local call center, to being able to ask the CEO herself questions through #JustAskJennifer.

**You’re the owner.**

When you’re a member at a credit union, you’re the owner. Each member is a shareholder and that means the profit goes back to you.

- Being the owner is just one of the many differences between a credit union and a bank.

- Our volunteer board of directors is made up of members like you. We don't report to any fat cats, and our board helps to ensure that your profits are being used in the best way.

- We're not looking for ways to fee you. We'd even venture to say we have the lowest fees in Nevada.

- People like you have saved millions in interest over the last few years just by refinancing their autos from other institutions. That’s just one of the many ways we want to and are able to save you money, boss.
MEMBER-OWNED?
What else is in it for you?

Our service is the best.

We know that's a big claim. And for you data-types, we actually can back that up.

Service has always been what separates us from other banks or credit unions. We offer the products and conveniences that you need, and that's important to us. But our members get more. They stick around for a long time, and they'll all tell you it's because of the service and the team whom delivers that service. We know your name, we appreciate you, we're down-to-earth, and we take your financial situations very personally.

- Our vision is to be member-loved. So it's our promise to provide you with the best service that we can. Together we decided on a set of service promises, and we take pride in holding ourselves to them.
- Employees get extensive, continuous training so that they can offer you the expertise you need.
- The proof is in the pudding:
  - Over 3,000 members have been with us for 25 years or longer. With the longest membership at 68 years!
  - Over 30% of our employees have been here for 10 years or more.

We have what you need, when you need it.

We have simple products and convenient services. We want to offer you the types of products and services that we would offer our best friends.

- Free checking with simple rewards. We've paid members almost $300,000 in the last year.
- Easy online applications for accounts and loans. No application fees.
- Competitive loan rates and terms.
- Free Online Banking including Bill Pay.
- Free mobile app including mobile check deposit.
- 30,000+ fee-free ATMs nationwide.
- A nationwide network of Shared Branches where you can conduct business.

We have all the stuff that the big guys do, but we're also here for a personal touch when you need it. We have a local staff full of smiling faces ready to help you by email, by phone, or at one of our branch locations.
### STATEMENT OF FINANCIAL CONDITION

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on Hand &amp; on Deposit</td>
<td>$6,841,441</td>
<td>$2,133,115</td>
</tr>
<tr>
<td>Personal Loans</td>
<td>$115,649,431</td>
<td>$124,768,339</td>
</tr>
<tr>
<td>Business Loans</td>
<td>$7,762,675</td>
<td>$8,702,094</td>
</tr>
<tr>
<td>Allowance for Loan Losses</td>
<td>$(729,121)</td>
<td>$(817,770)</td>
</tr>
<tr>
<td>Investments</td>
<td>$30,388,557</td>
<td>$33,242,954</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>$3,262,882</td>
<td>$3,473,023</td>
</tr>
<tr>
<td>Other Assets</td>
<td>$8,013,376</td>
<td>$8,245,803</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$171,189,241</td>
<td>$179,747,557</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Liabilities</td>
<td>$2,489,417</td>
<td>$2,000,892</td>
</tr>
<tr>
<td>Notes Payable</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$2,489,417</td>
<td>$2,000,892</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EQUITY</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares held by Members</td>
<td>$152,191,427</td>
<td>$159,484,780</td>
</tr>
<tr>
<td>Regular Reserve</td>
<td>$1,730,725</td>
<td>$1,730,725</td>
</tr>
<tr>
<td>Undivided Earnings</td>
<td>$14,788,171</td>
<td>$16,557,398</td>
</tr>
<tr>
<td>Unrealized Gains (Losses)</td>
<td>$(10,499)</td>
<td>$(26,238)</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>$168,699,824</td>
<td>$177,746,665</td>
</tr>
</tbody>
</table>

**TOTAL LIABILITIES & EQUITY** $171,189,241 $179,747,557

### STATEMENT OF EARNINGS

<table>
<thead>
<tr>
<th>INCOME</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Interest Income</td>
<td>$5,540,384</td>
<td>$5,973,036</td>
</tr>
<tr>
<td>Income from Investments</td>
<td>$371,374</td>
<td>$556,500</td>
</tr>
<tr>
<td>Other Income</td>
<td>$1,845,132</td>
<td>$2,064,882</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>$7,756,889</td>
<td>$8,594,418</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSE</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Expense</td>
<td>$5,684,306</td>
<td>$6,253,769</td>
</tr>
<tr>
<td>Provision for Loan Losses</td>
<td>$343,050</td>
<td>$531,290</td>
</tr>
<tr>
<td>Interest/Borrowed Money</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>(Inc.)/Exp. Sale Fixed Assets</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Non Operating Expense / (Income)</td>
<td>$0</td>
<td>$(202,125)</td>
</tr>
<tr>
<td>Gain/Loss Sale of Investments</td>
<td>$10,748</td>
<td>$0</td>
</tr>
<tr>
<td>Gain From Bargain Purchase</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td>$6,038,104</td>
<td>$6,582,934</td>
</tr>
</tbody>
</table>

**NET INCOME** $1,718,786 $2,011,484

<table>
<thead>
<tr>
<th>DISTRIBUTION OF NET INCOME</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividends to Members</td>
<td>$224,674</td>
<td>$242,258</td>
</tr>
<tr>
<td>To Reserve &amp; Undivided Earnings</td>
<td>$1,494,112</td>
<td>$1,769,226</td>
</tr>
</tbody>
</table>

### OUR VISION:
To be member loved.

### OUR MISSION:
We provide an honest, fair, and personal banking experience.

### Banks vs. Credit Unions
What’s really the difference?

<table>
<thead>
<tr>
<th></th>
<th>CREDIT UNIONS</th>
<th>BANKS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Purpose</strong></td>
<td>For people, not profit</td>
<td>For profit</td>
</tr>
<tr>
<td><strong>Ownership</strong></td>
<td>Members share ownership</td>
<td>Customers with no ownership</td>
</tr>
<tr>
<td><strong>Decision</strong></td>
<td>Democratically controlled by Members</td>
<td>Controlled by paid officials</td>
</tr>
<tr>
<td><strong>Service</strong></td>
<td>Service driven</td>
<td>Profit driven</td>
</tr>
<tr>
<td><strong>Profits</strong></td>
<td>Return profits to Members in the form of better rates, low or no fees and new services &amp; products</td>
<td>Return profits to stockholders</td>
</tr>
<tr>
<td><strong>Insurance</strong></td>
<td>Federally insured by NCUA</td>
<td>Federally insured by FDIC</td>
</tr>
</tbody>
</table>
OUR CORE VALUES:

- **Culture**: We nurture creativity, personal growth, and belonging.
- **Empowerment**: We empower people to take control of their lives.
- **Relationships**: We value our relationships and cultivate them in order to achieve common goals and mutual loyalty.
- **Education**: We are committed to enriching the lives of others through education.
- **Community**: We actively support our community through leadership, participation, and financial commitment.
- **Knowledge**: We know our members and community so well, we anticipate their needs and deliver incredible value when, where, and how they want it.

OUR SERVICE PROMISES:

*Great Basin Employees promise to…*

- Step in someone else’s shoes. Be aware of their feelings and understand their perspective.
- Act with integrity and professionalism.
- Be knowledgeable, accurate and efficient.
- Take ownership. Find a solution. Follow through.
- Do more than expected. Impress someone.
- Show appreciation.
#JustAskJennifer

Do you still have the refer a friend program?

Great question! We sure do have the refer a friend program and love to recognize our members for spreading the good word about us.

We do offer $100 to you and $100 to a friend when you refer them to get a loan at the credit union. This is based on approval, and you can read more about that on our website!

We think a referral from a loyal member is the very best compliment, so thank you! And thank you for just asking Jennifer.

How much can you bring for free shred day, what is the criteria?

That is a great question! There is not a restriction. We have members bring in anywhere from a handful of documents to several boxes to shred.

The professionals at Puliz will shred them as you wait so you can have the peace of mind knowing that your information is securely destroyed.

Does Great Basin cash in coins? I have a bag full. Do they have a coin counter?

Great question! Yes, every branch has a small coin hopper and they would be able to accommodate a quart size or even up to a gallon size bag of coins.

No appointment is necessary and we do not charge our members for this service.
Great Basin Federal Credit Union is passionate about taking an active role in the community and supporting our membership and the organizations with which they are involved.

Great Basin FCU is proud to have contributed our time, effort, and funds to these organizations in 2018:

- Children’s Miracle Network Hospitals
- Give Hope Foundation
- Northern Nevada Chapter of the Nevada Credit Union League
- Pinocchio’s Moms on the Run
- Great Basin FCU Annual Scholarship
- Salvation Army Angel Trees & Silver Trees
- Communities in Schools of Western Nevada
- Food Bank of Northern Nevada Holiday Food Drive
- Operation Backpack (Volunteers of America, Northern Nevada Chapter)
- Northern Nevada Children’s Cancer Foundation
- Hug High School
- Reno Bighorns
- Vitalant
- KUNR Public Radio
- Terry Lee Wells Nevada Discovery Museum
- Reno Rotary Club
- Carson Valley Medical Center
- Historic Fourth Ward School Museum
- Rotary Club of Sparks Centennial Sunrise
- Reno VA Medical Center
- Estipona Group Putt-Putt Classic
- Sparks Centennial Little League
- Northern Nevada Children’s Cancer Foundation
- and more!

WE ♥ LOCAL
For people expecting more than just transactions, Great Basin is the local financial cooperative that takes our members’ financial situations and relationships very personally.

Proudly serving our members since 1951.

www.GreatBasin.org   |   775-333-4228

9770 S. Virginia St., Reno, NV 89511
9600 S. McCarran Blvd., Reno, NV 89523
295 Los Altos Blvd., #105, Sparks, NV 89436