



OUR PURPOSE

WE ARE IN BUSINESS TO HELP PEOPLE
GET MORE OUT OF THEIR FINANCES
THROUGHOUT THEIR LIVES. WE FOCUS
ON OFFERING TRUSTED ADVICE AND
BETTER VALUE ON THE FINANCIAL
SERVICES PEOPLE USE EVERY DAY.

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Letter from the Chairman

I had hoped to write about 2021 being a year when elements of normalcy returned, and the COVID-19 pandemic was finally behind us. Unfortunately, that was not the case, as different variants of the virus emerged in the latter part of the year.

While there are hopeful signs the pandemic will soon end and the U.S. economy will improve, disruptions to the supply chain and other inflationary pressures caused increases in food, housing, gas, energy and many other prices throughout the past year, negatively impacting consumer buying power.

These economic challenges underscore the value credit unions offer consumers. As not-for-profit cooperative financial institutions, credit unions are owned and operated by their members. Earnings are returned to members, not speculative investors or stock traders, through competitive deposit and loan rates, modest fees, and more personalized service.

Delta Community's purpose as a credit union is to help our members get more out of their finances throughout their lives. For more than 80 years, we have been successfully serving our members' financial needs. Beginning with eight Delta Air Lines employees who raised \$45 in capital to help their colleagues secure loans, to becoming Georgia's largest credit union.

Despite the ongoing challenges of the COVID-19 pandemic, I am pleased to report that 2021 was another strong year for Delta Community, reflected in the operational and financial success we achieved. I would also like to recognize the exceptional dedication and commitment our employees have shown to serve you throughout the pandemic, particularly those who worked to keep all 31 of our branches fully open and accessible. As a responsible corporate citizen, we continued to act

throughout 2021 to foster prosperity and a high quality of life in the communities where we operate. Through our industry-leading Financial Education Center, now in its sixth year, we presented 169 free webinars on 52 different topics, to more than 6,800 participants.

Also, for a fifth consecutive year, our Financial Education Center was honored among Georgia credit unions with the Desjardins Adult Financial Education Award, and for a fourth consecutive year with the Desjardins Youth Financial Education Award. These awards are presented to credit unions that show leadership in adult and youth financial education.

Our Financial Education Center was also honored by the Credit Union National Association (CUNA) with its Desjardins Award for Adult Education, marking the first time we have won CUNA's top prize and substantiating our efforts as industry leading among all credit unions across the country.


In 2021, we invested \$880,000 in our local communities through sponsorships, donations and civic support. Now in its ninth year, our Philanthropic Fund awarded 20 grants totaling \$125,000 to deserving metro Atlanta nonprofit organizations in support of educational opportunities, job and career training and other valuable services. These grants, chosen by a team of employee volunteers, continue to bring much needed financial support to local nonprofit organizations. We also awarded \$40,000 in college scholarships and continued our long-time support of Children's Healthcare of Atlanta.

Our sustained growth through the years has allowed us to offer new products and services, expand our branch network, and increase our investments in local communities. This is a testament to your loyalty and support, and a reflection of how effectively our employees are serving your banking needs.

There will undoubtedly be challenges in the days ahead, but you can be confident that because we are a credit union, our focus will remain on you, our valued member. We will continue to adapt to changes in both our world and our business to provide you with safe, secure, and convenient banking options.

On behalf of your Board of Directors and our team of dedicated employees, thank you for giving us the opportunity to serve your personal and business banking needs.

I am optimistic that the future of this great Credit Union is one of continued service, growth and success and that we will reach beyond together.


Jim Duffley



Letter from the CEO

As I enter my tenth year of serving Delta Community as its CEO, I am proud to report that the Credit Union once again delivered exceptional financial and operational results for our members over the past year. These results are particularly encouraging given the unprecedented challenges posed by the COVID-19 pandemic, which continued unabated throughout 2021 for the second consecutive year.

In spite of economic pressures from a historically low interest rate environment and reduced consumer spending, Delta Community generated earnings of \$56.3 million for the year while also extending special consideration and support to members who were facing significant pandemic-related hardships. Earnings were higher on a year-over-year basis when compared with 2020's net income of \$45.0 million. These consistently strong financial results demonstrate our conservative approach to balance sheet management.

Our assets rose to more than \$9.0 billion as members entrusted us with more of their savings and fueled deposit growth of more than \$1.3 billion or 19 percent. This second year of extraordinary deposit inflows put pressure on our capital ratio, which declined by almost a point to 9.89% but remained well above the 7 percent threshold that regulators stipulate to be defined as "Well Capitalized". In fact, our strong capital position enabled us to be a safe repository for these additional dollars and continue to offer attractive dividends at the same time.

I believe these collective results reflect the superior service and support our employees continue to provide members. We made a decision early on in the pandemic to make every effort possible to keep all of our branches open and accessible as we recognize the trust and confidence our members place in us.

We sustained branch availability throughout 2021 in a way that other institutions were simply unable to do.

We achieved a new member growth rate of 6.34 percent, more than double the average for credit unions nationally. This growth rate equated to more than 27,400 new members and drove our total membership count to just under 460,000 at December 31. As always, new member growth helps to diversify our revenue and improve operational efficiency.

As part of our effort to both attract new members and provide existing ones with greater convenience, we invested in two new branches during 2021. We opened a branch in Douglasville in March, our first location in Douglas County, and one in Chamblee-Brookhaven in October, our second location in DeKalb County. Both branches have been welcomed by local residents and are operated by highly skilled and enthusiastic staffs.

We achieved a direct loan growth rate of just over 11 percent, while our Atlanta credit union peers only averaged 3 percent growth. Our ability to capture greater market share across all loan categories is due to the personalized guidance, superior value and more convenient application experience we consistently deliver. During 2021, we originated \$698 million in new consumer loans, \$993 million in residential loans and \$187 million in commercial loans. We also facilitated an additional \$13 million in Paycheck Protection Program loans that many small business owners relied on to meet payroll and stay afloat.

Of our various corporate metrics, there are two that I personally consider telling and critical to our ongoing success—member and employee satisfaction.

- Last year, for the seventh consecutive year, our employees endorsed Delta Community as a "Best Place to Work" in the *Atlanta Business Chronicle's* annual survey. This survey evaluates our employees' engagement and satisfaction, which ultimately translates their enthusiasm, commitment and pride in working for Delta Community into the outstanding customer service each of our members has come to expect.
- This led to our second important indicator, our annual member satisfaction survey, which placed us again as a leader among credit unions throughout the nation, for the third consecutive year.

On behalf of our dedicated Board of Directors and 1,200 employees, I want to thank you for choosing Delta Community. Your ongoing loyalty and support has made 2021 another successful year for the Credit Union.

A handwritten signature in black ink that reads "Hank Halter". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Hank Halter



Audit Committee Report

The Audit Committee has two primary responsibilities:

- 1** To ensure that a comprehensive financial audit of the Credit Union is performed at least annually; and
- 2** To monitor the Credit Union's internal controls to ensure compliance with applicable laws, regulations, and the Credit Union's policies.

The Committee has engaged CliftonLarsonAllen, LLP, an independent public accounting firm, to perform the financial audit for calendar year 2021. The final 2021 report is expected in April 2022. Additionally, examiners from the Georgia Department of Banking and Finance and the National Credit Union Administration (NCUA), a federal regulatory agency, conduct independent annual reviews of the Credit Union to evaluate the financial condition; the safety, and the soundness of the Credit Union; and compliance with applicable laws and regulations.

As part of its responsibility to monitor the Credit Union's internal controls and compliance, the Committee oversees the internal audit function of the Credit Union. Working on the Committee's behalf, the Corporate Audit department performs auditing procedures to obtain reasonable assurance that internal controls

are in place and are followed to protect member assets. Corporate Audit reviews and tests operational controls for adequate security and verifies Delta Community's compliance with state, federal, and NCUA regulations and adherence to Delta Community's written policies and procedures. Management and the Audit Committee periodically review the Credit Union's internal audit plan to assess and, under the guidance of the regulatory agencies, oversee the remediation of potential risks to the Credit Union's network; system and data security; privacy policies; business continuity; risk management; and related matters.

As a result of the internal and external audits, regulatory examinations, and meetings with the Credit Union's management and members of the Corporate Audit department, we confirm that the Credit Union's financial condition and its internal controls and procedures are sound.

We extend our thanks to all committees and Delta Community employees for their assistance with the Credit Union's auditing and compliance functions.

A handwritten signature in black ink that reads "Esther L. Hammond". The signature is written in a cursive style.

Esther L. Hammond
Audit Committee Chairwoman

Year in Review

JANUARY

- *Atlanta Magazine* named Hank Halter, CEO, and Jai Rogers, VP of Business and Community Development, among “Top 500 Business Leaders”
- Named among nation’s top ten credit unions in 2021 by GOBankingRates

FEBRUARY

- Presented the first two Philanthropic Fund awards to metro Atlanta charitable organizations, out of 20 grants awarded in 2021 totaling \$125,000

MARCH

- Opened Douglasville branch in Douglas County, the first in Douglas County; Delta Community’s 30th branch and 27th in metro Atlanta
- Presented the first of four quarterly scholarships of \$2,500 to a student at a Historically Black College or University (HBCU)
- Won 2021 Model Bank Award for Retail Digital Transformation from Celent, a leading technology research and advisory firm in the financial services industry

APRIL

- Awarded a total of \$25,000 to five Scholarship Program winners in 16th annual Scholarship Program
- Won a Credit Union National Association (CUNA) Diamond Award for advertising excellence in the Video-Commercial category for series of TV spots promoting our 80th Anniversary

MAY

- Expanded Field of Membership to include Butts and Spalding counties, increasing membership to 16 metro Atlanta counties
- Earned industry-leading Member Satisfaction rating for second consecutive year in the annual Member Relationship Survey conducted by the Raddon Financial Group, placing Delta Community in the top percentile of credit unions nationally

JUNE

- The League of Southeastern Credit Unions recognized Delta Community as “Credit Union of the Year” and Esther Hammond from our Board of Directors as “Volunteer of the Year” for Georgia

JULY

- Financial Education Center named by League of Southeastern Credit Unions as the state winner of the 2021 Desjardins Financial Education Award in both the Youth and Adult categories
- Won a Tekkie Award as top credit union in the nation by the Finopotamus website for fast, efficient response to the COVID-19 health crisis
- More than 200 children aged 7-14 attended the eighth annual series of Cool Cash Money Camps through 12 virtual camps
- Self-service debit and credit card management features added to Online Banking and Mobile App

AUGUST

- Announced new Woodstock branch in Cherokee County, the second in Cherokee County, to open in the spring of 2022; Delta Community’s 32nd branch and 29th in metro Atlanta

SEPTEMBER

- Named as one of *Atlanta Business Chronicle’s* “Best Places to Work in Atlanta” for seventh consecutive year
- Delta Community’s new “BizTown” simulated branch opened for students inside the Junior Achievement Discovery Center at Gwinnett

OCTOBER

- Opened Chamblee-Brookhaven branch in DeKalb County, second in DeKalb County; Delta Community’s 31st branch and 28th in metro Atlanta

NOVEMBER

- Financial Education Center named by CUNA as the national winner of the 2021 Desjardins Financial Education Award in the Adult category
- Awarded \$10,000 to Sawyer Road Elementary School in Marietta in fourth annual Give Back Giveaway contest, recognizing student-led community service projects, and \$5,000 awarded to four schools as runners up

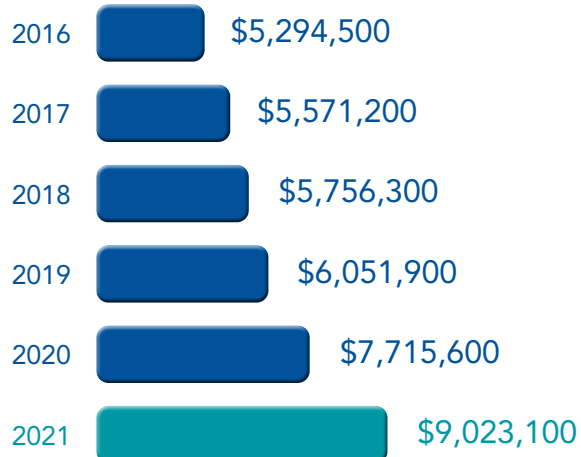
DECEMBER

- Announced 2022 Philanthropic Fund grant recipients to 20 metro Atlanta charitable organizations totaling \$125,000

Trends at a Glance

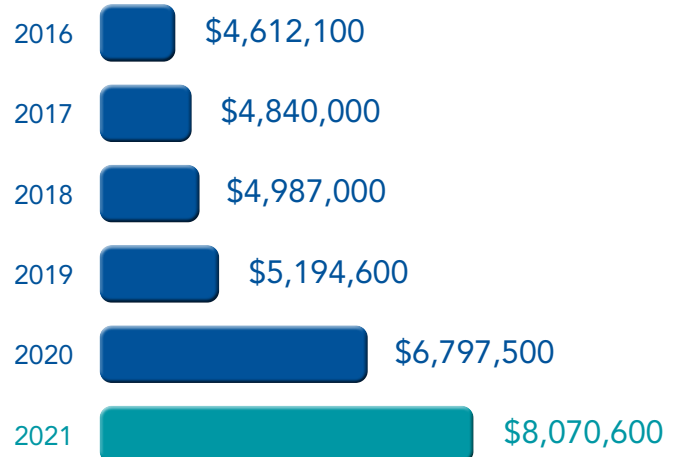
ASSETS

(\$ in 000s)



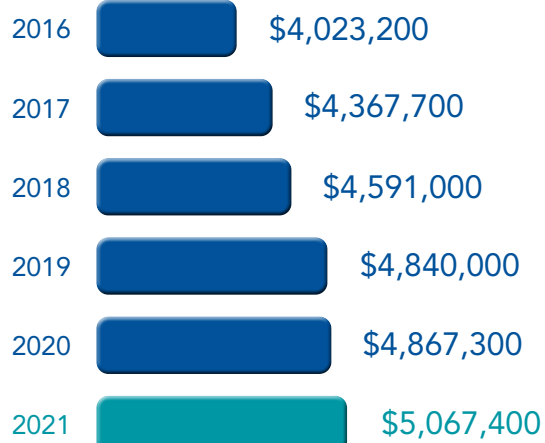
DEPOSITS

(\$ in 000s)

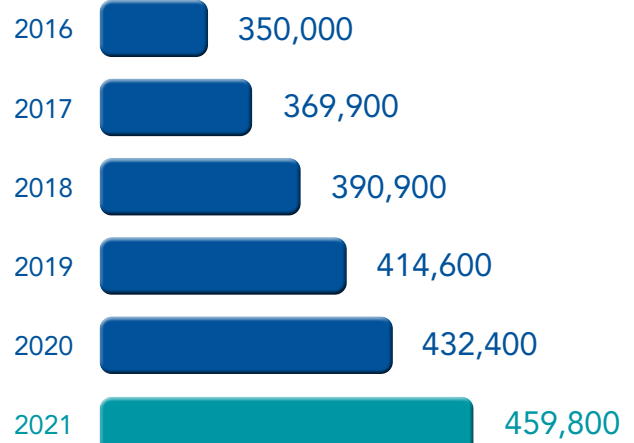


LOANS

(\$ in 000s)



MEMBERS



Statement of Financial Condition

As of December 31, 2021 (\$ in 000s)
UNAUDITED

ASSETS	2021	2020
Cash and Cash Equivalents	\$ 930,905	\$ 1,229,795
Receivables	63,632	52,638
Loans, net of allowances for possible loan losses and deferred income (expense) relating to mortgage originations	5,019,536	4,816,715
Investments		
Available-for-sale	2,773,821	1,396,743
Other	19,605	17,563
Accrued Interest	17,061	16,424
Prepaid and Other Assets	112,325	98,516
Property, Equipment and Leasehold Improvements, at cost, net of accumulated depreciation and amortization	86,172	87,235
Total Assets	\$ 9,023,056	\$ 7,715,629
LIABILITIES AND EQUITY		
Accounts Payable	\$ 90,744	\$ 72,404
Member Deposits	8,070,589	6,797,532
Equity	861,723	845,693
Total Liabilities and Equity	\$ 9,023,056	\$ 7,715,629

Statement of Operations

As of December 31, 2021 (\$ in 000s)
UNAUDITED

REVENUES	2021	2020
Interest on Loans	\$ 186,580	\$ 204,279
Interest on Investments	18,025	16,340
Fees	22,659	17,597
Miscellaneous	69,077	62,009
	\$ 296,341	\$ 300,225
EXPENSES		
Salaries and Benefits	\$ 119,441	\$ 107,833
Training	514	406
Office Occupancy	12,593	12,242
Loan Servicing	11,441	11,333
Advertising	6,702	5,923
Office Expenses	10,203	9,678
Depreciation and Amortization	7,664	7,862
Checking Accounts	6,961	4,590
Debit Card	13,364	12,337
Shared Branches	593	666
Professional and Outside Services	7,114	8,163
Other Expenses	18,439	15,050
Provision for Loan Loss	3,550	30,650
	\$ 218,579	\$ 226,733
COST OF FUNDS		
Dividend Expenses	21,473	28,494
	\$ 21,473	\$ 28,494
Net Income	\$ 56,289	\$ 44,998

Board of Directors



JIM DIFFLEY
Chairman



LINDA O'SHEA
Vice Chairwoman



LEM WIMBISH
Secretary/Treasurer



HANK HALTER
Board Director & CEO



ALAN ARNOLD
Board Director



ALLISON AUSBAND
Board Director



CHARLIE BOYAJIAN
Board Director



ESTHER HAMMOND
Board Director



ROBIN STRICKLIN
Board Director



MATT SULLIVAN
Board Director

Executive Management



Back row from left to right

JAY GRATWICK
EVP & Chief
Financial
Officer

BOB WALSH
EVP & Chief
Lending Officer

BILL MESPLAY
SVP, Remote
Delivery
Channels

TIM MITCHELL
SVP & Chief
Information
Officer

PAM DAVIS
SVP, Branch
Delivery &
Operations

BILL BUCHANAN
SVP & Chief
Risk Officer

**SUZANNE
MITCHELL**
SVP & Chief
Human Resources
Officer

Front row from left to right

BOB MANNING
SVP & General Counsel

HANK HALTER
Chief Executive Officer

MATTHEW SHEPHERD
EVP & Chief Operating Officer

OUR VISION


WE WANT TO BE METRO ATLANTA'S
PREFERRED PLACE TO BANK, KNOWN
FOR PROVIDING OUR MEMBERS WITH
HONEST VALUE, SUPERIOR SERVICE
AND TRUSTED ADVICE.

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 DeltaCommunityCU.com

 800-544-3328



NCUA
This credit union is federally
insured by the National Credit
Union Administration.