

(we know what you're)

worth

2008
Annual Report

**Fort
Worth
Community**
CREDIT UNION

You're worth more (to us).



Thank You

FTWCCU would like to thank the following:

- Vance Godbey's Restaurant
- The Side Street Circus
- Katherine Curtis
Children's Miracle Network Representative

Mission Statement

To be the best choice for friendly,
competitive, and secure financial services.

Meeting Agenda

- CALL TO ORDER
- ASCERTAINMENT THAT A QUORUM IS PRESENT
- READING AND APPROVAL OF THE LAST MINUTES
- CHAIRMAN'S REPORT
- TREASURER'S REPORT
- AUDIT COMMITTEE REPORT
- PRESIDENT'S REPORT
- UNFINISHED BUSINESS
- NEW BUSINESS
- ELECTION RESULTS
- DRAWING FOR \$10,000 IN CASH PRIZES
- ADJOURNMENT



Chairman's Report



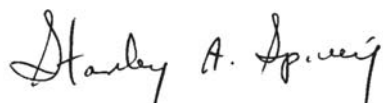
Stan Spivey
Chairman

As you know, 2008 was an extremely turbulent year for financial service institutions. Your Fort Worth Community Credit Union has continued to be a strong financial institution during these times. We have offered loans at or below market prices and our interest rates have been fully competitive with other financial institutions in our area which includes Tarrant, Johnson, Parker, and Denton counties.

Our membership continues to grow, as well as our assets, a measure of the financial strength of the Credit Union. We have offered a full range of financial services including investments and we encourage all our members to take advantage of these services. Twenty four hour services are available via our Internet Web site and automated telephone service. In addition, we have 11 Branch offices to serve you.

We strongly encourage all our members to take advantage of the services that your Credit Union offers. Be assured that your Credit Union stands ready to assist you in the nation's troubled financial times that we have faced this past year. The Board of Directors, the Audit Committee, and the staff of your Credit Union look forward to serving you in 2009.

Respectively,

A handwritten signature in dark ink that reads "Stanley A. Spivey". The signature is written in a cursive, flowing style.

Glynn Snee

In Memorium

We mourn the loss of Glynn Snee, a member of FTWCCU's Board of Directors since 2002. Glynn served as Vice Chairman and Chairman of the Board. He was a Credit Union member since 1985, and served on the Audit Committee from 1991 to 2002. Before retiring in 1998, he worked in the Office of Inspector General for the Department of Transportation. He is survived by his wife, Margaret "Nell" Hebert.

Board of Directors



Marcella Banks
Vice-Chairman



Henry Christiansen
Secretary-Treasurer



Kenneth Douglas
Director



Janice Graczyk
Director



Neal Oliver
Director



Herbert Sims
Director



Mike Talbot
Director



W. Leighton Waters
Director

Audit Committee



Sherman Harris
Chairman

Audit Committee volunteers helped the Board of Directors ensure Credit Union member's funds and interests are protected. The Audit Committee helped the Board of Directors fulfill its statutory and fiduciary responsibilities by:

- Meeting monthly with the Director of Internal Auditing and President/ Chief Executive Officer to review and discuss internal audit results and ways to improve and enhance internal controls and operations.
- Engaging the services of Clifton Gunderson LLP, Certified Public Accountants to audit and report on the Credit Union's financial condition.
- Reviewing reports issued by regulatory examiners and monitoring management and Board of Director actions to address examiner's recommendations.
- Attending monthly Board of Director meetings and participating in strategic planning meetings.

All audits and examinations disclosed that Fort Worth Community Credit Union continues to operate in accordance with governmental regulations and in the best interest of the membership. The Audit Committee oversight has also shown that the Board of Directors, President, management officials, and employees are devoted, dedicated, and professionally committed to serving Credit Union members.

Respectfully Submitted,

A handwritten signature in black ink that reads "Sherman L. Harris".

Bennie Cruz
Member



Tom Tijerina
Member

Annual Meeting Minutes

April 29, 2008



The Annual Meeting of Fort Worth Community Credit Union was held in the West Texas Room of the Amon Carter Exhibit Hall at the Will Rogers Memorial Center in Fort Worth, Texas. Chairman Stan Spivey called the meeting to order at 7:10 p.m.

Board Present: Chair Stan Spivey, Vice-Chair Janice Graczyk, Secretary-Treasurer Henry Christiansen, Marcella Banks, Kenneth Douglas, Neal Oliver, Glynn Snee, Mike Talbot and Leighton Waters

Audit Committee Present: Bennie Cruz /Chair, Sherman Harris, Herb Sims and Tomas Tijerina

Staff: Richard Howdeshell, President/CEO and several others

Mr. Spivey welcomed everyone to the Annual Meeting and stated that a quorum was present. Mr. Waters was introduced and then gave the invocation. Mr. Spivey asked for a motion to dispense with the reading of the Annual Meeting minutes of April 24, 2007. A motion and second were made. The motion carried. Mr. Spivey stated that his report was included in the Annual Report. He stated that Fort Worth Community Credit Union members were members of an outstanding Credit Union; one that can be used for all of their financial needs and one that treats members with respect and courtesy. Mr. Spivey introduced the Board members and their spouses. Mr. Spivey thanked Vance Godbey's Restaurant for catering the meal, the Side Street Circus for providing the entertainment and Suzanne Fusaro with Children's Miracle Network.

Mr. Spivey introduced Secretary-Treasurer Henry Christiansen to present the treasurer's report. Mr. Christiansen reported that the financial industry today is in financial disarray with some institutions suffering multiple million dollar losses. He stated that he was proud to state that the Credit Union is in fine financial condition. Assets are up \$3.6 million and loans are down 18%. The majority of loans are auto loans which are currently down due to economic conditions. This has presented the Credit Union with an opportunity to increase investments. The financial department has avoided the problems of the sub-prime market and has achieved very fine results. As a result dividends paid to members were up 15%. In summary, the Credit Union has an excellent staff that is up to date on the changing economy and is able to maximize returns to the members.

Mr. Spivey introduced Bennie Cruz, Chairman of the Audit Committee. Mr. Cruz thanked everyone for attending and then introduced the Audit Committee members and their spouses. He reported that the Board of Directors appoints the Audit Committee to help ensure that the Credit Union is soundly managed and that the member's assets are adequately safeguarded. All audits and examinations disclosed that the Credit Union operated in accordance with government regulations and in the best interest of the membership. The Board and management are truly dedicated and professionally committed to serving Credit Union members. He thanked everyone and stated that the committee appreciated the opportunity to serve the members.

Mr. Spivey introduced Richard Howdeshell, President/CEO. Mr. Howdeshell thanked everyone for their support and for attending the 68th Annual Meeting. He stated that he would highlight some of the improvements to services over the past year including the addition of Platinum credit cards with higher credit limits. He asked the membership to check out the terms of the Credit Union's credit cards which do not charge late fees and raise the interest rates for missing one payment. He stated that some of the other improvements to services were that lending policies for real estate loans were revised to allow more members the ability to obtain mortgage loans, the minimum required deposit balance was lowered to \$5, and second chance checking accounts were introduced to provide members the opportunity to re-establish their regular checking account privileges. He encouraged the members to use the discount coupons on their placemats. He stated that it is the Credit Union's mission to be the best choice for friendly, competitive, and secure financial services. The staff provides the friendly services and they are experienced with over 50% of the staff employed for more than 5 years and 25% of the staff for more than 10 years. He then asked the staff to stand for recognition. Mr. Howdeshell introduced John Bearrie, the manager of Fort Worth Community Investments, to conduct the drawing for Ranger game tickets.

Mr. Spivey stated that there was no unfinished business. He then announced that there were no petitions for the Board and that Marcella Banks, Glynn Snee, and Mike Talbot were re-elected by general consent to serve another term on the Board of Directors. He announced that he was pleased with such a large turnout at the Annual Meeting and thanked everyone for attending. He introduced Mr. Christiansen who conducted the drawing and stated that the meeting would adjourn after the last winning member's name was called.

The meeting was adjourned at 7:37 p.m.

President's Report



Richard Howdeshell,
President / CEO

Fort Worth Community Credit Union celebrated 68 years of service to its membership during 2008. While the economy began to slide to the lowest point in all of those years, FTWCCU continued to grow and thrive. Most big banks and Wall Street investment firms needed “bailout” money from the government to survive, but many did not survive. Your Credit Union, however, has been able to withstand current challenges because of conservative decisions made by your Board of Directors and management. As an example, investments made by the Credit Union were very conservative and did not include any with sub-prime mortgages as collateral, thereby avoiding the problems that crippled many financial institutions. Because our purpose is to provide service to our members, our preference is to lend money to our members who have a prudent and productive need, rather than invest the funds. As a result, outstanding loans increased by over 12% during 2008. Deposits and assets increased 3%, with assets exceeding \$640 million. Over 5,400 new members joined as our membership grew by 4% to 53,828. And the capital-to-asset ratio, an indicator of financial strength, reached a very healthy 10.5%. In order to improve member service, we began construction on a full-service office in Weatherford, and began planning for a similar facility in Burleson. Our home banking service was enhanced with a new and improved bill pay feature. And we supported our community with donations to many organizations, while participating in programs such as Adopt-A-Platoon, United Way, March of Dimes and Children’s Miracle Network. We continually look for ways to fulfill our mission, which is “To be the best choice for friendly, competitive and secure financial services.”

At Fort Worth Community Credit Union, you’re not just an account number or just another customer generating profits for the stockholders at the megabank. You’re an owner. And because you’re an owner, we appreciate your support, as well as your comments and suggestions.

At Fort Worth Community Credit Union, you’re worth more (to us).

A handwritten signature in black ink that reads "Richard Howdeshell". The signature is fluid and cursive, written on a light-colored background.



Vice Presidents



Carl Auzenne
VP Information Technology



Diane Dorsey
VP Operations



Rochelle Drake
VP Marketing



Michael Franko
Sr. VP Finance



Kyle Koke
Sr. VP Lending



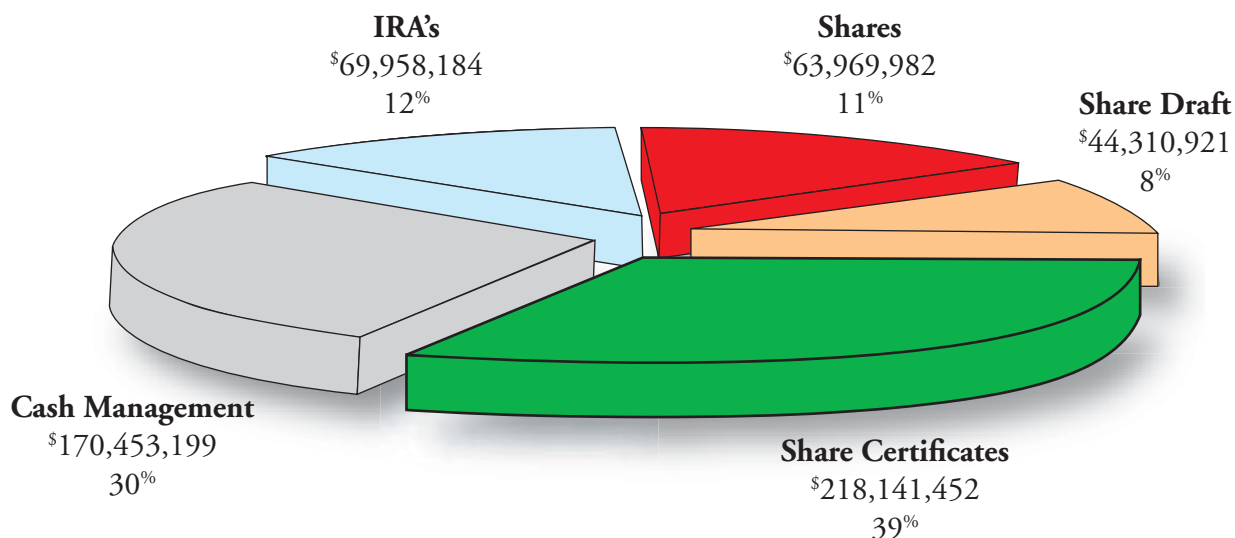
Marc Rhodes
VP Support Services



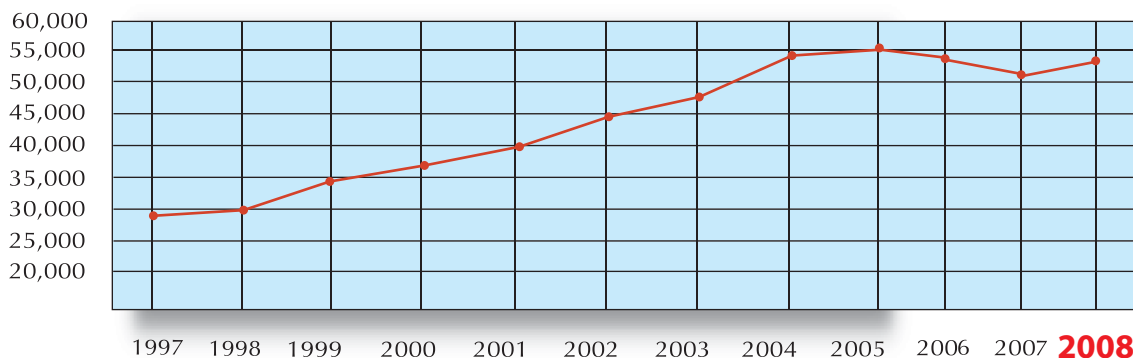
Tammy Trudelle
VP Human Resources

Treasurer's Report

Member Deposit Account Summary



Membership Growth



Comparative Statement

Statement of Condition

	<u>12/31/08</u>	<u>12/31/07</u>
Loans	\$321,943,543	\$286,692,469
Cash	\$3,174,583	\$3,065,714
Investments	\$289,965,098	\$306,233,240
Other Assets	\$25,264,690	\$26,613,110
Total	\$640,347,914	\$622,604,533

Liabilities	\$6,333,067	\$7,669,203
Deposits	\$566,833,738	\$550,157,429
Undivided Earnings	\$58,918,615	\$56,515,407
Reserves	\$8,262,494	\$8,262,494
Total	\$640,347,914	\$622,604,533

Income Statement

Income	\$39,371,493	\$40,326,734
Operating Expenses	\$20,866,112	\$20,221,893
Dividend Paid to Members	\$16,102,173	\$19,103,528
Net income (or loss)	\$2,403,208	\$1,001,313



FTWCCU Employees

HEADQUARTERS OFFICE

Richard Howdeshell	President	Diane Grigalis	Loan Interviewer
Carl Auzenne	Vice President-Information Technology	Gary Harp	Marketing Production Coordinator
Diane Dorsey	Vice President-Operations	Becky Heirendt	Teller
Rochelle Drake	Vice President-Marketing	Juan Hernandez	Support Services Assistant
Michael Franko	Sr. Vice President-Finance	Robert Herrera	Support Services Assistant
Kyle Koke	Sr. Vice President-Lending	Eric Hinojosa	Mail Clerk
Marc Rhodes	Vice President-Support Services	Keri Hobdy-Hardman	Member Services Representative
Tammy Trudelle	Vice President-Human Resources	Anitra Huckaby	Member Services Representative
Ginda Abraham	AVP-Accounting	Bette Jarvis	Loan Processor
Joyce Abramowitz	AVP-XP Systems Manager	Nicole Jenkins	IT Support Technician
Janie Girot	AVP-Training & Development	Kimberly Johnson	Teller
Valerie Grosskurth	AVP-Financial Services	Matt Johnston	Indirect Loan Officer
Shelia Hailey	AVP-Real Estate Lending	Frank Lezon	Network Administrator
Patty Lindsay	AVP-Member Services	Tammie Lopez	Loan Processor
Lisa Pippin	AVP-Lending	Diana Martinez	ACH Administrator
Dianah Urrutia	AVP-Lending Services	Rhonda McIntosh	Investments Administrative Assistant
Fred Yonker	AVP-Collections	Mary Jo McQuiston	Loan Processing Supervisor
Melissa Zahirniak	AVP-Teller Services	Audra Meeks	Receptionist/Greeter
Gretchen McGinnis	Director-Internal Audit	Carol Michael	Plastic Card Services Supervisor
Erica Arriaga	Member Services Representative	Adam Michener	IT Support Technician
Valerie Barras	IRA Administrator	Elisa Moreno	Internal Audit Assistant
Francine Basham	Loan Officer	Madeline Morrison	Phone Loan Center Interviewer
Alice Bashier	Member Info Center Supervisor	Sai Nguyen	Accounting Assistant
Krista Baskin	Document Imaging Assistant	Michele Notaro	Real Estate Loan Officer
Margie Beach	Benefits Administrator	Janie Nunis	Indirect Loan Officer
John Bearrie	FTWCI Representative	Angela Pape	Loan Processor
Michelle Briones	Phone Loan Center Interviewer	Christopher Patterson	Staff Accountant
La-Sheena Brooks	Loan Processor	Fabiola Perales	Accounting Assistant
Janet Brotherton	Loan Processor	Victoria Potter	Loan Interviewer/MSR
Mayra Camacho	Teller	Sandra Rabbass	Phone Loan Center Interviewer
Jacob Cargill	Teller	Stacy Robinson	Accounting Assistant
Brent Casados	Member Services Representative	Fabian Rozzco	IT Support Technician
Rudy Castillo	Teller	Patsy Rutledge	Lending Services Support Clerk
David Chambers	Staff Accountant	Brandy Scarlett	Marketing Assistant
Laurin Coleman	Accounting Assistant	Ollie Shaw	Loan Processor
Nina Copeland	Loan Processor	Sujatha Sreekumari	Filing/Processing Clerk
Eric Cowan	Loan Interviewer	Scott Sumrow	Indirect Loan Officer
Tricia Davis	Document Imaging Coordinator	Eric Swenson	Product & Research Analyst
Kimberly De Los Santos	Teller	Tracie Thrasher	Member Services Representative
Isabel Duran	Human Resources Coordinator	Krystal Truckenbrod	Member Services Representative
Dina Dux	Loan Interviewer/MSR	Lisa Van Dyne	Staff Auditor
Kristina Eidson	Loan Processor	Jennifer Vasquez	Teller
Elizabeth Eivens	Member Services Representative	Marcus Walter	IT Support Technician
Patsy Evans	Loan Processor	Megan Weight	Head Teller
Glysson Fisher	Teller	Tony West	Network Administrator
Lynda Fletcher	Member Services Representative	Tammy Whitehair	Member Services Representative
Tony Fobes	Asset Management Officer	Jodie Wilcox	Member Services Representative
Bailey Fulkerson	Teller	Debbie Wilson	Executive Secretary
Domingo Garcia	Loan Processor	Heather Witt	Teller
Brooke Gaskie	Teller	Jose Zapata	Accounting Assistant
Melinda Gjombalaj	Lending Administrative Assistant	Carrie Zimmerman	Member Services Representative
Kacye Graham	Member Services Representative		

FTWCCU Employees

DOWNTOWN OFFICE

Karen Martinez	AVP – Branch Manager
Deedria Davis	Loan Interviewer
Vincent Johnson	Loan Interviewer/MSR
Joyce Hopkins	Head Teller
Jennifer Faux-O’Henley	Teller
Celia Hernandez	Teller
Dulce Lozano	Teller

NORTH ARLINGTON OFFICE

Dawna Burleson	AVP - Branch Manager
Deloris Kimbrell	Loan Interviewer
Kathryn Jacobson	Head Teller
Sergio Carmona	Teller
Ebony Roberson	Teller
Darla Wickert	Teller

SOUTH ARLINGTON OFFICE

Victoria Nicklin	AVP - Branch Manager
Jana Davis	Loan Interviewer/MSR
Sharon Steele	Member Services Representative
Queentella Smith	Head Teller
Lindsey Clancy	Teller
Ivette Contreras	Teller
Ethan Greene	Teller
Latoya Huntley	Teller
Heather Ancy	Receptionist/Greeter

NORTH FORT WORTH OFFICE

Karen Ramirez	AVP - Branch Manager
Tiffany Woolery	Loan Interviewer/MSR
Isabel Caceres	Teller
Jessica Hamman	Teller
Juanita Zapata	Teller

WEDGWOOD OFFICE

Terri Boop	AVP - Branch Manager
Michelle Paul	Loan Interviewer/MSR
Lisa Castillo	Member Services Representative
Monica Jones	Head Teller
Jesus Acosta	Teller
Juanita Dominguez	Teller
Josie Martinez	Teller

MEADOWBROOK OFFICE

Kristie Lee	AVP - Branch Manager
Amber Young	Loan Interviewer/MSR
Clarissa Garza	Head Teller
Kandace Adams	Teller
Adriana Bernal	Teller
Margaret Francis	Teller

ALTAMESA OFFICE

Brenda Morney	AVP - Branch Manager
Crystal Carrizales	Loan Interviewer/MSR
Daniel Cortez	Head Teller
Charlene Duran	Teller
Tiffany Peters	Teller
Chelsea Williams	Teller

WEATHERFORD OFFICE

Steve Ancy	AVP - Branch Manager
Linda Cooksey	Loan Interviewer/MSR
D’Lisa Abbott	Head Teller
Deanna Lively	Teller
Nancy Scherbaum	Teller
Andrea Sherman	Teller

BURLESON OFFICE

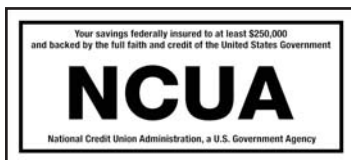
Velda Shults	AVP - Branch Manager
Kathy Morris	Loan Interviewer/MSR
Tracie Oliver	Teller
Whitney Welborn	Teller

FLOWER MOUND OFFICE

Sharla Belcher	AVP – Branch Manager
Janet Brannan	Head Teller
Bryan Stephens	Teller

Member Services

- High Interest Savings & Investment Accounts
- Low Cost Loans
- Mortgage, Home Equity, and Home Improvement Loans
- Platinum MasterCard® & VISA®
- Classic and Gold MasterCard® & VISA®
- 24 Hour Home Banking @ www.ftwccu.org
- 24 Hour Audio Response Service (817) 835-5050
- Prime Advantage Savings Accounts
- FREE ATM Transactions at over 28,000 Co-Op Network ATM'S
- FREE Online PC Bill Pay and Presentment
- FREE Online E-Statements
- FREE Checking Accounts
- VISA® ATM / Check Cards
- Overdraft Protection
- Payroll Deduction / Direct Deposit
- Deposit Insurance up to \$250,000 by NCUA
- Wire Transfers
- Night Depositories
- Safe Deposit Boxes
- Travelers Checks / Cashier's Checks / VISA® Gift Cards
- Drive-Thru Service
- Free Notary Service
- Fort Worth Community Investments
- 11 Locations to serve you in Tarrant, Johnson, Parker and Denton Counties.



FREE ATM'S at
www.co-opnetwork.org

Headquarters Office

1905 Forest Ridge Dr.
Bedford, Texas 76021

Downtown Office

819 Taylor St. Rm. 7A23
Fort Worth, Texas 76102

North Arlington Office

333 S. Bowen Rd.
Arlington, Texas 76013

South Arlington Office

2327 W. Pleasant Ridge Rd.
Arlington, Texas 76015

Wedgwood Office

5324 Wedgmont Circle N.
Fort Worth, Texas 76133

North Fort Worth Office

2601 Meacham Blvd.
Fort Worth, Texas 76137

Meadowbrook Office

6454 Brentwood Stair Rd.
Fort Worth, Texas 76112

Altamesa Office

3616 Altamesa Suite 100
Fort Worth, Texas 76133

Weatherford Office

1911 S. Main St.
Weatherford, Texas 76086

Burleson Office

140 John Jones Suite 134
Burleson, Texas 76028

Flower Mound Office

1900 Long Prairie Rd #140
Flower Mound, Texas 75022



817.835.5000

www.ftwccu.org