

MEMBER SERVICES AVAILABLE

- Debit Cards
- Buzz Points Debit Card Reward Program
- Cashiers Checks & Money Orders
- Christmas Clubs
- Financial Counseling
- Funds Wire Transfers
- Individual Retirement Accounts: Passbook as well as certificates
- Loans: Consumer, Real Estate (Fixed & Variable Rate), & Home Equity
- VISA credit cards through Elan Financial
- Gift Cards
- Payroll Deduction & Direct Deposit
- Redemption of U. S. savings bonds
- Share Accounts
- Share Draft (Checking) Accounts, Money Market, & Economy
- Share Certificates (\$500 Minimum) with various rates and terms. Monthly or quarterly dividend payouts available
- 24 Hour telephone and internet account access
- Online bill pay
- Mobile banking
- E-statements
- Used Auto, Camper, and Motor Home Price Guides

Member Paid: Life Insurance, Loan Protection, & Disability Insurance

Certain fees may apply to the above services.

Available through G.P. Financial Services, Inc.:

- *Discount Brokerage Service
- *Self-Directed Individual Retirement Accounts
- *Tax-Advantaged Investments
- *Mutual Funds
- *Insurance Products: Life, Annuities, Cancer

*LPL, Inc, member FINRA/SIPC is not affiliated with Great Plains Federal Credit Union or its subsidiaries. Securities and insurance products offered through LPL and affiliated insurance agencies are *not insured by the NCUA or any other Federal Government agency *not a deposit or other obligation of, or guaranteed by any Credit Union or their affiliates *subject to risk including loss of principal amount invested.

BOARD OF DIRECTORS

Robert Medley, *Chairman*

Joseph Cowen, *Vice-Chairman*

Jim Oberbeck, *Treasurer*

Cecil Flood, *Secretary*

Pat Flanagan

Larry Lacey

C E Starkweather

Zelma Watts

Jeffrey Zimmerman

GREAT PLAINS FEDERAL CREDIT UNION

Lending a Helping Hand

SUPERVISORY COMMITTEE

John Alford, *Chairman*

Ken Martin

Robert Medley

Mike Russell

Steven Smith

**Kelley Melton,
*President/CEO***



The credit union enacted several measures during 2020 to assist members during their time of financial need. We know many of you also lent a helping hand to those adversely affected by the pandemic. Whether it was due to your profession or simply out of concern for others, we thank you for your compassion and efforts.

2020 ANNUAL REPORT

General Comments on 2020 and 2019 Comparative Financial Statements

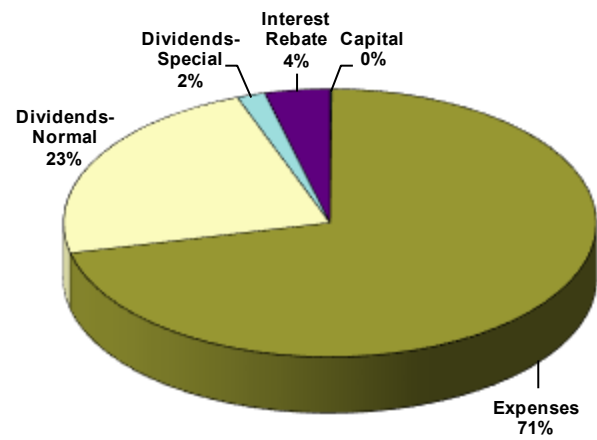
The credit union, like so many of you, was affected by the COVID-19 pandemic in different ways throughout 2020. Lending started out strong due to loan promotions. Members became more reluctant to borrow as the pandemic began to affect the economy. The decline in mortgage rates provided members an opportunity to refinance or purchase a new home. Investments grew as a result of member deposits outpacing loan demand. The credit union had been leasing the Wichita branch location and was notified that the property was being put up for sale. Management and the board determined that a different location was preferable. A new site was found and the property purchased. Sizeable equipment purchases were also made during 2020. The credit union saw higher than normal deposit growth spurred by economic uncertainty and stimulus money deposits.

The continued loan growth resulted in Interest on Loans increasing 12.6%. Investment income dropped 13% as a result of the pandemic. Potential investment yields dropped sharply as the economy slowed. Other income also declined due to COVID-19. The credit union waived fees for two months to provide relief to members struggling as a result of COVID-19.

Salary and Benefits increased less than 4%. The credit union saw a decline in operational and occupancy expenses. There were fewer trips to seminars and conferences in 2020 due to the pandemic. Various branches had remodeling projects done in 2019 which increased occupancy expense for that year. The severe economic downturn made it only prudent for the credit union to set aside additional reserves for potential loan losses. Estimates for loan loss allowances are typically based on historical amounts. The credit union may set aside additional funds when conditions warrant and that was done in 2020. It is too early to determine whether or not members will continue to be adversely affected by COVID-19 and how that might hinder their ability to make loan payments.

GREAT PLAINS FEDERAL CREDIT UNION COMPARATIVE FINANCIAL STATEMENTS **For the Years Ending December 31, 2020 and 2019**

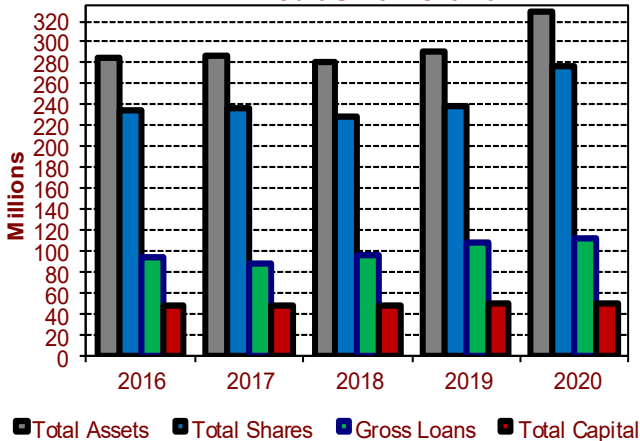
	December 2020	December 2019	Increase (Decrease)	% Change
ASSETS				
Loans to members (net of allowance)	\$ 112,187,240	\$ 107,022,926	\$ 5,164,314	4.8%
Cash	\$ 16,343,626	\$ 10,682,456	\$ 5,661,170	53.0%
Investments (net of mkt value adj)	\$ 191,583,308	\$ 165,503,008	\$ 26,080,300	15.8%
Land, building, and equipment	\$ 4,840,873	\$ 3,811,959	\$ 1,028,914	27.0%
Other assets	\$ 4,267,394	\$ 3,872,500	\$ 394,894	10.2%
TOTAL ASSETS	\$ 329,222,441	\$ 290,892,849	\$ 38,329,592	13.2%
LIABILITIES AND EQUITY				
Liabilities	\$ 2,537,604	\$ 2,819,980	\$ (282,376)	-10.0%
Member shares (savings)	\$ 276,389,807	\$ 238,482,158	\$ 37,907,649	15.9%
Capital(Reserves & Undivided Earnings)	\$ 50,295,030	\$ 49,590,711	\$ 704,319	1.4%
TOTAL LIABILITIES AND EQUITY	\$ 329,222,441	\$ 290,892,849	\$ 38,329,592	13.2%
INCOME				
Interest on loans(Gross)	\$ 6,251,922	\$ 5,550,283	\$ 701,639	12.6%
Less: Interest rebate	\$ (457,675)	\$ (1,072,651)	\$ 614,976	-57.3%
Interest on loans(Net)	\$ 5,794,247	\$ 4,477,632	\$ 1,316,615	29.4%
Income from investments	\$ 3,435,478	\$ 3,947,550	\$ (512,072)	-13.0%
Other income	\$ 1,904,919	\$ 2,409,658	\$ (504,739)	-20.9%
Net gain (loss) on sales of fixed assets and investments	\$ -	\$ -	\$ -	N/A
TOTAL INCOME	\$ 11,134,644	\$ 10,834,840	\$ 299,804	2.8%
OPERATING EXPENSES				
Wages and benefits	\$ 4,476,655	\$ 4,316,237	\$ 160,418	3.7%
Occupancy, operations, & Loan Servicing	\$ 3,143,550	\$ 3,168,637	\$ (25,087)	-0.8%
NCUSIF deposit adjustment/premium	\$ -	\$ -	\$ -	N/A
Provision for loan losses	\$ 640,000	\$ 205,000	\$ 435,000	212.2%
TOTAL OPERATING EXPENSES	\$ 8,260,205	\$ 7,689,874	\$ 570,331	7.4%
NET INCOME BEFORE DIVIDENDS	\$ 2,874,439	\$ 3,144,966	\$ (270,527)	-8.6%
DIVIDEND EXPENSE-NORMAL	\$ 2,664,450	\$ 2,542,938	\$ 121,512	4.8%
SPECIAL BONUS DIVIDEND	\$ 198,070	\$ 499,209	\$ (301,139)	-60.3%
WHAT WE GAINED--NET INCOME	\$ 11,919	\$ 102,819	\$ (90,900)	-88.4%



2020 Distribution of Income

Capital	\$ 11,919
Expenses	\$ 8,260,205
Dividends-Normal	\$ 2,664,450
Dividends-Special	\$ 198,070
Interest Rebate	\$ 457,675
Total	\$ 11,592,319

Credit Union Growth



	Total Assets	Total Shares	Gross Loans	Total Capital
2016	284,506,856	234,349,365	93,933,223	47,820,340
2017	286,449,489	236,004,130	87,764,000	47,857,270
2018	280,358,721	229,520,557	95,200,441	48,212,706
2019	290,892,849	238,482,158	107,439,990	49,590,711
2020	329,222,441	276,389,807	112,838,092	50,295,030