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 Michael P. Flaherty
 James D. Jenkins
 Patricia Nelson Nugent
 Robert Kevin Ryan
 Letitia H. White
 Frank T. DeStefano, *Emeritus*
 Carleton C. Jenkins, *Emeritus*

Supervisory Committee

George J. Agurkis, *Chairman*
 Timothy Blodgett
 John T. Caulfield
 Latrice Powell

Credit Committee

Robert Kevin Ryan, *Chairman*
 James D. Jenkins, *Secretary*
 James J. Kaelin

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Sean Zimmermann, *President & CEO*
 Rod Boddie, *General Counsel*
 David Hufnagel, *COO and Vice President*
 Denise Ouellette, *CLO and Vice President*
 Vanessa Gregory, *Vice President*
 Montez Hairston, *Vice President*
 John O. Kirlew, *Vice President*

CONDENSED STATEMENTS OF Financial Condition (Unaudited)*

Assets

December 31,	2020	2019
Cash and Cash Equivalents	\$ 161,916,521	\$ 49,169,552
Investments	\$ 349,678,217	\$ 290,035,382
Loans to Members, Net	\$ 625,783,156	\$ 611,415,808
Property and Equipment, Net	\$ 9,746,999	\$ 8,895,752
Other Assets	\$ 37,035,909	\$ 29,581,766
National Credit Union Share Insurance Deposit	\$ 8,573,890	\$ 7,540,830
Total Assets	\$ 1,192,734,692	\$ 996,639,090

Liabilities and Members' Equity

December 31,	2020	2019
Members' Share & Savings Accounts	\$ 1,079,510,470	\$ 891,815,088
Other Liabilities	\$ 10,851,022	\$ 7,900,521
Total Liabilities	\$ 1,090,361,492	\$ 899,715,609
Total Members' Equity	\$ 102,373,200	\$ 96,923,481
Total Liabilities and Members' Equity	\$ 1,192,734,692	\$ 996,639,090

CONDENSED STATEMENTS OF Income (Unaudited)*

December 31,	2020	2019
Interest Income	\$ 31,726,776	\$ 35,618,514
Interest Expense	\$ 5,557,159	\$ 6,236,588
Net Interest Income	\$ 26,169,617	\$ 29,381,926
Provision for Loan Losses	\$ 2,150,808	\$ 1,700,718
Net Interest Income after Provision	\$ 24,018,809	\$ 27,681,208
Non-Interest Income	\$ 11,463,354	\$ 8,877,455
Non-Interest Expense		
Comp and Benefits	\$ 16,366,500	\$ 15,496,806
Office Operation	\$ 7,186,412	\$ 6,918,693
Other	\$ 7,430,063	\$ 7,404,706
Total Non-Interest Expense	\$ 30,982,975	\$ 29,820,205
Net Income	\$ 4,499,188	\$ 6,738,458

*These unaudited condensed financial statements do not constitute a complete presentation. The complete set of audited financial statements, including the statements of cash flows and changes in members' equity, and notes to the consolidated financial statements are available at www.CongressionalFCU.org/annualreports.

Account Access
 24 HOURS A DAY, 7 DAYS A WEEK

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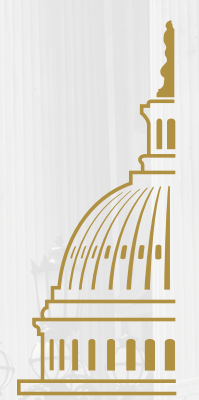
Contact Us

MEMBER SERVICES
 800.491.2328 | 703.934.8300 | Capitol Hill, 6.3100

EMAIL
email@CongressionalFCU.org

FAX SERVICES
 Account Requests | 703.934.8307
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MAILING ADDRESS
 P.O. Box 23267 | Washington, D.C. 20026-3267



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ANNUAL REPORT

REPORT FROM THE Chairman and CEO

Though the challenges of 2020 were unprecedented, helping members navigate financial uncertainty is what Congressional Federal Credit Union has done since 1953. The credit union continued devoting its full efforts to bringing members support, solutions, and advice in extraordinary times. Flexibility, resilience, and careful stewardship empowered us to innovate while serving the financial needs of the Capitol Hill community. In this landmark year, Congressional Federal reached the billion-dollar asset milestone. The credit union increased assets 19.7% year over year while serving the needs of nearly 50,000 members. With this milestone, we joined the top 5% of credit unions by size.

Throughout lockdown, we adjusted service delivery to ensure the health and safety of our staff while maintaining business continuity with minimal disruption to our members. In a short time, our IT and Helpdesk teams set up over 80% of our workforce with the capabilities to work securely and seamlessly from home while branch staff and Member Services diligently adopted new CDC guidelines to provide safe socially distanced service. For members facing hardship, Congressional Federal extended support with the Pandemic Relief Program. We worked one-on-one with members to provide solutions, including waived early withdrawal penalties, Skip-a-Payments, doubling the number of CFCU fee-free out-of-network ATM uses, and offering a relief line of credit featuring an initial interest rate of 0.00% APR for the first 60 days.

Financial education is always a top commitment, and in 2020 it took on an even greater role. Our regular educational emails, newsletters, and social media focused on helping to protect members against the latest consumer threats from hackers and thieves exploiting COVID-related scams and an exponential increase in online shopping. We continued to offer webinars on money management, financial aid, and more, as well as virtual financial planning seminars from our Congressional Financial Network expert. Our Business Development team offered Zoom® financial literacy seminars to many of our community partner organizations. Furthermore,

the Wright Patman Scholarship program awarded three \$3,000 scholarships to college-bound members.

At the end of the year Congressional Federal made a major move to improve innovation, tailored service and solutions, by converting its Member Relationship Management platform to a state-of-the-art Salesforce® platform. This powerful platform enables us to provide efficient, optimal service and automate tasks for increased efficiencies and enriched, relevant communications to target members' needs.

With the cancellation of many community events that we sponsor, the credit union found new ways of giving back in 2020. We held a raffle at a socially distanced staff event for Family Youth Initiative (FYI) and adapted yearly initiatives like our Marine Toys for Tots Foundation drive to receive donations online and over the phone. With special social distancing measures in place, the credit union hosted our most successful Shred Event to date in the fall, shredding 12,280 pounds of private documents for the community at our Oakton, VA headquarters. We look forward to being able to support our favorite annual causes again in 2021 including the Credit Union Cherry Blossom 10-Mile Run/5K Run-Walk and Congressional Baseball Game for Charity.

Thank you to our members, our Board of Directors, Supervisory Committee, management and staff for tireless work navigating unprecedented challenges. There was no guidebook for this year, but with vision and a steady hand, you steered the credit union to new levels of success, all the while focused on protecting the health and wellbeing of our members and staff. In 2021, we will continue our work to improve our products, services and technology to better serve the unique needs of our membership.



James J. Kaelin
Chairman



Sean Zimmermann
President & CEO

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REPORT FROM THE Treasurer

During 2020, the U.S. Economy Gross Domestic Product (GDP) declined 3.5%, down from a 2.2% increase in 2019, and the unemployment rate increased from 3.5% to 6.7% in this same time frame. The impacts from COVID-19 were wide reaching in the U.S. economy as the Federal Reserve cut rates dramatically two times to near zero levels early in 2020 and consumers dramatically changed their behaviors to spend less on travel and hospitality and save more in financial accounts. The S&P 500 and Dow Jones Industrial Average were up 18.4% and 9.7%, respectively, for 2020. The credit union continued to experience solid financial performance in 2020. A copy of our unaudited year-over-year condensed financial statements is included on the reverse pages.

During 2020, assets grew to \$1.193 billion, an increase of 19.7% over the prior year. Shares grew to \$1.080 billion, an increase of 21% over the prior year. Net loans to members grew to \$622.5 million or an increase of 1.8% over the prior year. Our Net Income of \$4.5 million for 2020, contributes to Total Members' Equity of \$102.4 million providing safety and soundness for continued growth.

This success is attributable to you, our members, who utilize our products and services, and to our credit union staff. We thank you for your valued support. We will continue to monitor feedback and market conditions in order to make modifications that help to ensure we are providing for your current and future financial needs.



John E. Lynn | Treasurer

A copy of our audited financial statements can be located here:
www.CongressionalFCU.org/annualreports

REPORT FROM THE Credit Committee

The Credit Committee oversees the review of member loan applications, appoints loan officers, delegates to them the authority to approve loan requests and recommends credit policy to the Board of Directors.

During 2020, the credit union received 5,197 consumer loan and Visa® credit card applications. Among those loan applications received, we disbursed 940 new and used auto loans totaling \$21,145,107. Personal loans disbursed numbered 938 for a total amount of \$14,424,863. There were 22 share-secured loans granted in the amount of \$298,654. We disbursed 9 student consolidation loans in 2020 totaling \$292,818. There were 580 Visa® credit cards issued totaling \$5,685,200 in credit limits. Overdraft Reserve Lines of Credit and Relief Lines of Credit were granted to 223 members for a total limit of \$1,102,660. In 2020, the Credit Committee made underwriting guideline and loan term enhancements designed to promote a more favorable lending environment for young adults and borrowers new to credit.

Driven by historically low interest rates in 2020, the credit union experienced unprecedented demand for its real estate lending products and funded a record number of loans totaling nearly \$300M in volume. The credit union funded 756 first mortgage loans totaling \$267,637,474 along with 298 home equity loans and home equity lines of credit totaling \$30,411,446.

Despite the overwhelming volume in mortgage refinancing this past year, the credit union was able to maintain high satisfaction ratings, with nearly 93% of members saying they would recommend our services to a fellow member. And, the consumer lending member satisfaction surveys implemented last year were highly positive as well coming in at 94%.

The Credit Committee remains dedicated to serve our field of membership by anticipating their lending needs. Congressional Federal will continue to seek new opportunities to grant loans to its membership while balancing risk within the portfolio.



Robert Kevin Ryan | Credit Committee Chair

REPORT FROM THE Supervisory Committee

To guarantee the credit union operates in a safe and sound manner in accordance with our bylaws, charter, policies and procedures, as well as regulatory requirements, the Supervisory Committee oversees internal and external audits and ensures credit union compliance with audit recommendations.

The Supervisory Committee retained Clifton Larson Allen, a certified public accounting firm, to facilitate Congressional Federal's comprehensive annual audit. A condensed unaudited financial statement is included within this Annual Report; notwithstanding,

a complete set of audited financial statements is available upon written request or at www.congressionalfcu.org/annualreports. The National Credit Union Administration conducts examinations and Internal Audit performs routine monitoring and reviews of the credit union.

The Supervisory Committee is pleased to report that Congressional Federal remained successful during 2020, continues to operate in a safe and sound manner, complies with all applicable rules and regulations, and remains financially strong.



George J. Agurkis | Chairman