



## 2024 ANNUAL REPORT

**Our Mission:** To help members achieve their financial goals.

**Our Vision:** To be the financial institution of choice in the communities we serve.



**TOTAL MEMBERS 82,585**

Launch CU successfully welcomed over **7,000** new members, including **631** new business accounts, across its 17 branches. Throughout the year, the credit union maintained an average workforce of **303** employees.

**\$1.4B** **ASSETS**

**\$3.6M** **FRAUD PREVENTION**

<b>2024</b>		
<b>16M Digital Banking Logins</b>		
<b>147K</b> Calls		<b>47K</b> Chats



The Go Beyond Foundation donated **\$110,564** to local charities and educational groups. Additionally, Launch CU contributed **\$201,310** in charitable donations and **\$38,170** in school donations.



Launch CU successfully enhanced its brand visibility, achieving an impressive **4.6**-star overall rating on Google Reviews and earning a spot on Financial Brand's Social Media Power 100. Additionally, research conducted by Rivel revealed a **3%** increase in Launch CU's brand awareness for business banking compared to the previous year.

### 2024 ACTIVITY

- Collateral Loans** **\$51,824,858**
- Personal Loans** **\$13,344,423**
- Mortgage Loans** **\$26,200,200**
- HELOC** **\$20,075,600**
- Business Loans** **\$62,275,500**
- New Visa Credit Cards** **1,048**

300 S. Plumosa St | Merritt Island, FL 32952

321-455-9400 (Inside Brevard)

800-662-5257 (Outside Brevard)

[mserv@launchcu.com](mailto:mserv@launchcu.com)

[www.launchcu.com](http://www.launchcu.com)

**17 branch locations throughout Brevard and Volusia County**



# LAUNCH CU INFORMATION

## Board of Directors

Hollimarie Montijo, Chair  
Eric Ostarly, Vice Chair  
Linda South, Secretary  
Percy Cohrs, Treasurer  
Marilyn Cherubini  
Charles E. Jenkins, Jr.  
Dominic Morgese  
Connie Morice  
Dan Sicchio

## Associate Board Members

Dr. Michael Cadore  
Stuart Dawley  
Dr. Kevin Reed  
Chris Walden

## Administration

Joe Mirachi, President/CEO  
Gary LeVar, EVP/COO  
Kevin LeBeau, EVP/CFO  
Mark Brewer, SVP/CIO  
Jane Schropp, SVP/CAO  
Lourdes Camacho, VP/Internal Audit

## Audit Committee

Doris Stitt Punderson, Chair  
Dorothy Bourlier, Vice Chair  
Connie Morice

## FINANCIALS

### LOANS & CASH

Total Loans	\$1,079,192,060
(Less) Allowance for Loan Losses	(\$7,476,052)
<b>Net Loans Outstanding</b>	<b>\$1,071,716,008</b>
<b>Cash</b> .....	<b>\$8,676,797</b>

### INVESTMENTS

Federal Agency Securities	\$2,745,745
Other Investments	\$22,427,205
Federal Reserve Bank	\$202,954,250
<b>Total Investments</b> .....	<b>\$228,127,200</b>

### OTHER ASSETS

Land & Buildings (net of depreciation)	\$27,236,635
Other Fixed Assets (net of depreciation)	\$9,494,230
NCUSIF Capital Deposit	\$10,875,862
All Other Assets	\$39,047,715
<b>Total Other Assets</b>	<b>\$86,654,442</b>
<b>Total Assets</b> .....	<b>\$1,395,174,447</b>

### LIABILITIES & EQUITY

FHLB Borrowings	\$115,562,500
Accounts Payable	\$12,581,464
All Other Liabilities	\$354,583
<b>Total Liabilities</b>	<b>\$128,498,547</b>
Certificates	\$831,848,367
All Share/Checking/Other Accounts	\$310,383,320
<b>Member Deposits</b>	<b>\$1,142,231,687</b>
<b>Total Equity</b>	<b>\$124,444,213</b>
<b>Total Liabilities &amp; Equity</b> .....	<b>\$1,395,174,447</b>

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