

Statement of Financial Condition

DECEMBER 31, 2019

ASSETS

Cash.....	\$25,287,371
Investments - Net	\$41,750,618
Loans to Members - Net	\$63,843,065
Accrued Interest and Other Receivables.....	\$347,867
Premises & Equipment - Net	\$396,614
Prepays and Other Assets.....	\$8,513,372
TOTAL ASSETS	\$140,138,907

LIABILITIES & MEMBERS' EQUITY

Liabilities:	
Members' Shares and Savings Accounts	\$122,794,903
Accounts Payable & Other Liabilities.....	\$1,671,155
Total Liabilities	\$124,466,058
Members' Equity:	
Regular Reserve	\$1,512,945
Undivided Earnings.....	\$14,203,076
Net Unrealized Gain (Loss) on Securities	
Available for Sale.....	(\$43,172)
Total Members' Equity	\$15,672,849

**TOTAL
LIABILITIES & MEMBERS' EQUITY** \$140,138,907



BOARD OF DIRECTORS

Jennifer David Chairperson of the Board
 Joseph P. Medeiros Vice Chairman
 Ann Strickland Secretary
 Hilda Brewton Assistant Secretary
 Barbara Bowens..... Treasurer

SUPERVISORY COMMITTEE

Cleveland Wilson Chairman
 Guillermo Hernandez Secretary
 Iris Murgado..... Assistant Secretary

MANAGEMENT STAFF

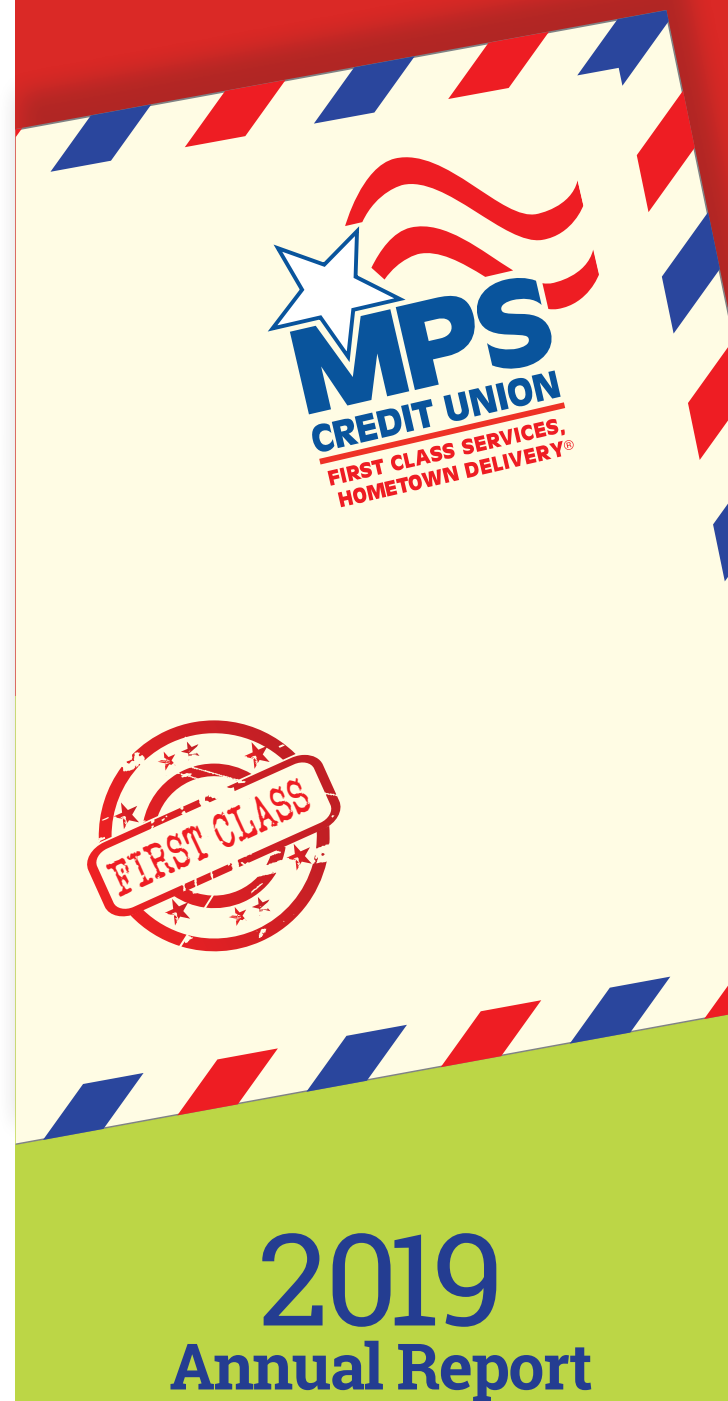
Jace B. Reyes..... President/CEO
 Peter L. Brotons..... Vice President Lending & Collections
 Maggie Campano..... Vice President Finance
 Felipe "Phil" Madrigal Vice President Information Technologies
 Jennifer Gerson Vice President Marketing
 Giovanna Bonadona Vice President Operations
 Michele Paramore..... Vice President Compliance & HR

Main Branch: 2190 N.W. 72 Avenue • Miami
Miami Gardens: 6171 N.W. 183rd Street • Hialeah
Pinecrest: 12677 S. Dixie Highway • Pinecrest

Phone: 305.592.7733
www.mpscu.org



Federally insured by NCUA



President's Report

As we reflect on 2019, I can't help but remember the excitement generated by our yearlong 90th anniversary celebration. We enjoyed all of the fun promotions and being able to reward our members for their continued support.

Spirits were high and so were our finances! ***It was a tremendously successful year:*** deposits grew by \$10.7 million, we saw exceptional loan growth, closing nearly \$34 million in loans, members took advantage of our certificates, pushing that threshold to \$33 million and dividends doubled, paying an all-time high of \$769,000.

Your credit union is proud to be the recipient of the national Juntos Avanzamos designation, an award that brings honor to the entire MPSCU family. This award is presented to credit unions committed to serving Hispanic and immigrant communities by providing education and services that improve financial well-being.

And as we are committed to serving our members, we are committed to empowering everyone in South Florida by providing financial education and affordable financial services. We have been officially designated as a CDFI (Community Development Financial Institution) credit union—acknowledging our willingness and desire to serve lower income communities.

We are here to serve all of our members' financial needs, big and small. We are grateful for your continued patronage and hope that you will avail yourself of the many special services we offer throughout this year.

We look forward to a year filled with health, happiness and of course, financial prosperity for all.

Jace B. Reyes, CEO/President

Chairperson's Report

What a great year 2019 was for your Miami Postal Service Credit Union! We celebrated 90 years of being in business by giving back to our members in a big way. We hope everyone enjoyed the 90th anniversary certificate and loan promotions and our monthly \$90 giveaways. It was so much fun to share this wonderful milestone with our credit union family.

It's so nice to be recognized and we're humbled to have been voted Best of the Best by the Florida Villager for the third year in a row. And we're proud to have received proclamations from the city of Doral as well as the Florida Senate Tribute award. Each of these reaffirms how very hard your dedicated MPS Credit Union employees work to ensure that members receive the very best service each day.

Our members graciously gave back to the community this year, as they do time and again when called upon to help those less fortunate. They enthusiastically supported teddy bear and holiday toy drives, making that special time of year a little brighter for many. And our employees offered much more than just their time and expertise through generous donations to Camillus house and the gifting of laptops to "Project Upstart" to help outfit homeless high school teens. Finally, we can feel exceptionally proud that our next generation of credit union members is getting a little extra help as they head to college. Five deserving high school seniors each won a \$1,000 scholarship to the university of their choice as part of MPSCU's Scholarship Challenge.

It's an untold pleasure for me to be a part of such a warm and giving community. As credit union members, YOU make things happen. Your generosity, your support, your true kindness of spirit changes the lives of others for the better. We could not do it without you; through our many initiatives, we feel blessed to partner with you.

Jennifer David, Chairperson of the Board

Supervisory Committee

We, the Supervisory Committee, are tasked to ensure the protection of the credit union, its members, its management and staff. This is delivered through conducting internal audits of operational policies, procedures and internal controls of the credit union. Our goal is to ensure the safety and soundness of MPS Credit Union. In addition, we are responsible for engaging the services of the firm of Ewart & Associates, LLC, CPA, to perform an external audit of the credit union's financial statements.

We fulfill our responsibilities with a commitment to the highest standards of quality, ethics and professionalism. We pledge to operate the credit union in the best interests of the membership, and to maintain MPS Credit Union's tradition of safety, soundness and services.

In summary, based on the various reports from the certified public accounting firm and other reviews of the credit union's operations, the Supervisory Committee believes that MPS Credit Union is effectively managed and maintains adequate internal control procedures to safeguard assets of the credit union and its members.

Please address any concerns or questions you may have concerning MPS Credit Union to:
Supervisory Committee • MPS Credit Union
P.O. Box 520592 • Miami, FL 33152-0592

Cleveland Wilson, Chairman
Supervisory Committee

Committee Members:

Iris Murgado • Guillermo Hernandez



MPS Credit Union delivers innovative financial products and services adding value to our members lives.