

mo·men·tum

noun

Positive forward motion achieved through strategic initiatives and expression.



2023 Annual Report

A comprehensive overview of the positive advancements Radiant made in 2023



Core Values Declaration

mis·sion *noun*

our purpose and values that guide
our commitment to our members

Our Mission

We will deliver a timely, attentive,
personalized experience that leaves
our members feeling valued.

mo·men·tum	
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ex·pe·ri·ence	
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2 Letter from the Chairman & the CEO

mo·men·tum *noun*
positive forward motion achieved
through strategic initiatives,
engagement, and expansion

“Momentum” is a pointed description of 2023 for our credit union. With historically rapid changes in interest rates throughout the year, we worked tirelessly every day to find ways to help improve the financial lives of our **47,000 member-owners**. Overall, we finished the year confident we were able to actively manage rising loan rates and offer improved deposit rates while maintaining the safety and soundness of our credit union.

We also maintained momentum with our growth strategy during 2023 with the addition of a new branch in Old Town, a Radiant refresh of our Alachua branch, launching construction of our new Lake City branch, initiating the relocation of our Jonesville branch to Newberry, and making our first steps into the Ocala market. Even with a year of challenging economic headwinds, we remained committed to furthering our reach to members and growth of the credit union.

As with many organizations, the advent of Artificial Intelligence (AI) tools has presented opportunities for improved service efficiency here at Radiant. At the forefront of our AI adoption in 2023 is Ray – our new digital assistant ready to help members with questions 24 hours a day, 7 days a week.

Left to Right:
Tom Barnard
President & Chief Executive Officer
Calvin DeCoursey
Chairman of the Board

Ray also replaced our Money\$Line service by offering the same functions and transactions now via voice command. Our AI utilization expanded with our new BioCatch security system designed to monitor and catch unusual online behaviors against any of our members' accounts.

We are extremely excited about these new technologies and how they will help our credit union offer better, more secure services for years to come. New member services in 2023 included the launch of Zelle within our new eBanking system. We knew this was a feature our members were wanting, and, to no surprise, we saw more than 45,000 transactions through Zelle over the course of the year.



Another new service for our Visa Rewards cardholders this past year was the introduction of Checkout-With-Points and Pay-With-Points. Each of these allowed members to use rewards points to receive a discount when purchasing a product, and to even pay for the whole product with their rewards points.

These are just a couple of the ways we strive to make banking easier and more rewarding for our members. While it was a challenging year for many of our members to manage finances, **more than 1,200** members were able to acquire the **more than \$15 million** they needed with our streamlined **pre-approved** loan process.

And, more than 500 members were able to take advantage of our reduced auto loan rate Flash Sales during the year – gaining more than **\$18 million** in needed auto financing.

In 2023, the Rays of Hope Foundation also continued to gain momentum. The Foundation board, along with dozens of employee volunteers, partnered with charitable organizations across North Central Florida to contribute more than **200 volunteer hours and more than \$42,000 in donations** toward efforts to support the youth in our communities.

Did you know...Radiant has been serving North Central Florida since 1957! That's 66 years of commitment to our members!

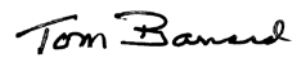
Finally, we would like to thank you for your ongoing feedback as members of your credit union. In addition to your direct feedback to our Radiant team members, you provided us **more than 1,500** online reviews.

Although most of your feedback was extremely positive, we do place great value on the feedback that identifies how we can continue to improve our service to you.

We truly appreciate your voice in shaping the organization. Thank you for your support of the Credit Union, as well as your engagement as members. We look to continue the momentum of 2023 into the next year. **The future of your credit union is bright.**



Calvin DeCoursey
(Chairman of the Board)

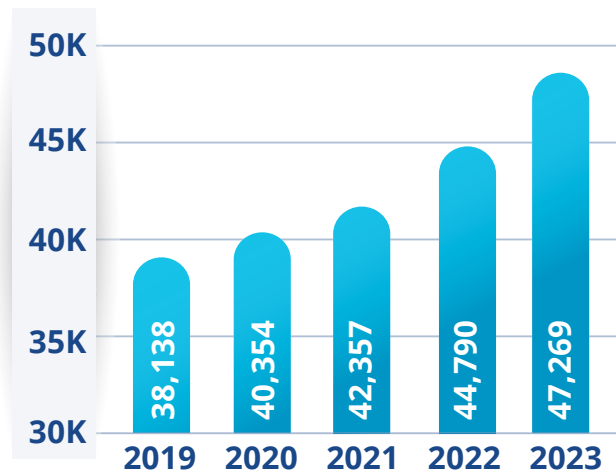


Tom Barnard
(President & Chief Executive Officer)



MEMBERSHIP

(measured in thousands)



4 Expanded Services

ex·pe·ri·ence *noun*

enhanced services to ensure members a comprehensive and enriched financial journey

Hello Ray!

This year, Radiant members welcomed **Ray, our new AI bot**, created to support members with inquiries and tasks, ensuring prompt completion and 24/7 availability.

Ray can assist with:

- Directing members to the needed contact
- Providing account balances & transactions
- Transferring funds
- Sharing payment due dates

Ray also replaced Radiant's Money\$Line telephone banking service to allow for better interactions and future enhancements.

We expect even more from Ray in the coming years as the AI continues to learn and grow.

My name is Ray. I'm your digital assistant from Radiant Credit Union. How can we help you?



In 2023, Ray was able to engage in:

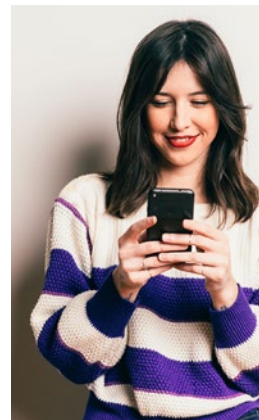
- Over 21,000 online chat sessions with members.
- Managed more than 70,000 calls with over 21,000 of those calls coming after normal business hours.

Hello, I'm Ray.

Zelle Arrives

With the addition and launch of Zelle transactions in February of last year, members have certainly taken advantage of having yet another way to conveniently send and receive funds without having to provide detailed account number information.

In 2023, Radiant members conducted a total of **45,681 Zelle transactions** – receiving **more than \$6.3 million in transfers** and **sending more than \$2.6 million** to others through Zelle.



RADIANT | zelle

**Send money
in the moment
with Zelle®.**

Right from our app.

Learn more at
RadiantCU.org/zelle

Terms and conditions apply. Zelle® and the Zelle® raised marks are solely owned by Early Warning Services, LLC, and are used herein under license.

Switch Cards Introduced

In 2023, Radiant introduced **Switch Cards**, enabling members to securely manage their online card information.

With Switch Cards, members can conveniently manage all their **online subscriptions in one portal**.

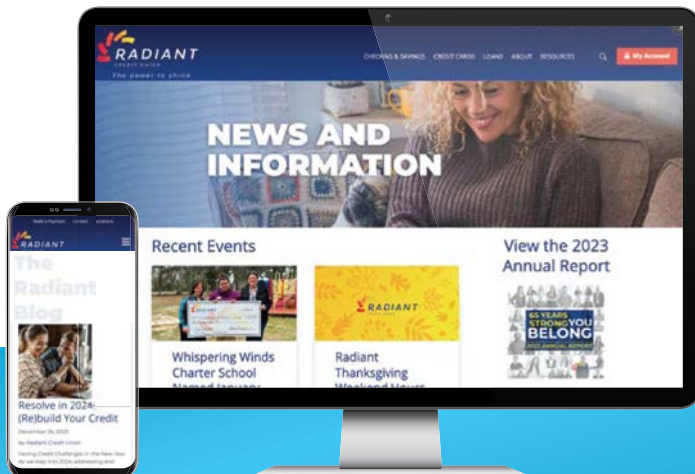
Additionally, should anything happen to their card or the card is updated, the member only needs to **update them in one place!**



More Intuitive Browsing

In 2023, Radiant made several website enhancements. We **updated the navigation** to improve resource accessibility and intuitive browsing.

Additionally, we introduced an **updated News and Information page** to keep members informed and **enhanced our Blog** to provide valuable insights for managing financial lives.



Here to Help

In 2023, we extended our Member Contact Center hours to serve you better and be there as you need us.

- Our member service team handled **147,353 phone calls** from members during the year.
- In addition to your calls, our teams **handled 34,630 digital interactions** (chat and text) to help you – our members.

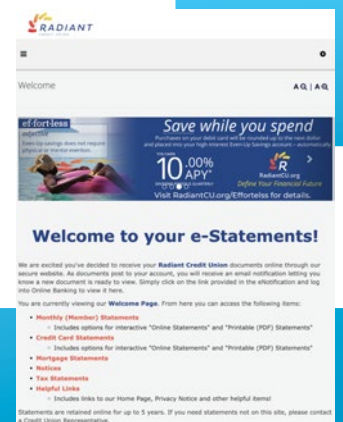
Helping our members is **what we're here for.**

Enhanced Member Statements & Notices

2023 saw the transition of our Member Statement and Notices platform to enable offering faster, more secure statement and notice delivery, as well as overall cost savings to our members. Included with the new platform upgrade was the addition of HTML-based statements for better readability in browsers and import into other applications.

A more substantial update arrived with member notices enabling faster delivery of Certificate Renewals, Address Changes, Safe Deposit Box notices, Mortgage notices and tax statements.

The improved Member Statement platform sets the stage for ongoing delivery upgrades and continues to reduce operational costs to members.



6 *Becoming More Radiant*

grow·ing adjective

ongoing expansion and transformation to create welcoming environments for our members

Welcome to Old Town

What's old is new with the addition of our new location in Old Town.

The new full-service location features drive-thru lanes and drive-up ATM to fully serve our members in Old Town, Cross City, Steinhatchee, Trenton, Bell and Bradford.

The Old Town branch has received a warm welcome from the community and is off to a great start serving our members.

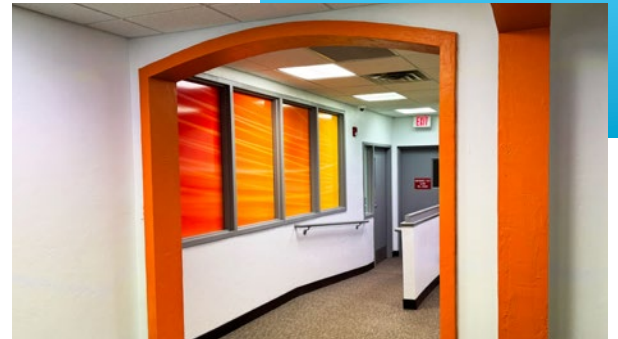


Refreshing Alachua

Radiant's Alachua branch location received a true Radiant refresh this past year.

In addition to the full Radiant branding, window coverings and new signage on the interior, the building's exterior also received a painting refresh.

We're excited to welcome members to our fully **Radiant-branded branch in Alachua.**



Lake City Breaking Ground

The new Radiant branch being built in Lake City had its **official groundbreaking in 2023**, with construction starting shortly thereafter.

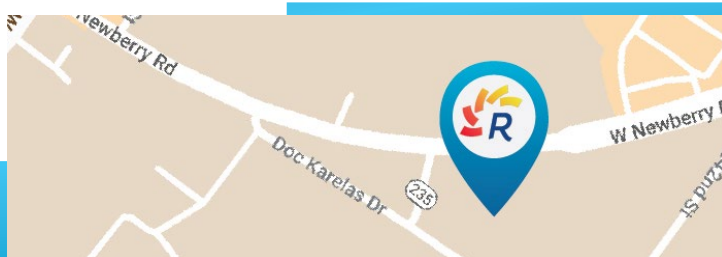


The new branch facility construction is well **underway to open in 2024**, and will feature improved access, ample parking, private offices, and a spacious lobby for our members



Heading to Newberry

We're looking forward to the new Radiant branch location opening within the new Publix shopping center in 2025.



Radiant On The Go

We continued to enhance our Radiant presence beyond our branches. This year we branded two additional service vehicles primarily used by our Regional Branch Directors. Be sure to give them a wave.



We also updated the branded messaging on our **Gainesville Bus Wraps** to more closely align with current marketing campaigns to ensure more consistent messaging and brand visibility.



A total of six RTS buses featured two exclusive Radiant designs.

Did you know...
Radiant will be opening
a **new branch in**
Ocala, Florida in 2024.

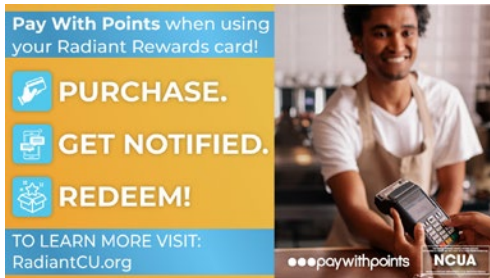
8 Helping You Save

re·ward·ing adjective

the satisfaction from actively advancing the financial well-being of members, a core aspect of our mission

So Rewarding

Radiant Visa Platinum Rewards Credit Card holders made the most of our new Pay-With-Points and Checkout-With-Points features.



Over 1,200 members redeemed 3.3 million points at checkout, saving \$16,525 on purchases.

Additionally, members used over 700,000 points to pay for some of their purchases with Pay-With-Points.

Finally, our Rewards Cardholders redeemed nearly \$30,000 in cash back with their points this past year.

You're Pre-Approved

Radiant's pre-approved loans continued to support members' financial needs.

In 2023, more than 1,200 members accepted pre-approved pre-approved loans totaling over \$15 million.



Radiant Loan Product	The Benefits	Your Pre-Approval Limit at NCUA
Auto Loans	Get a pre-approval limit for your auto loan. This limit is based on your credit score and income. You can use this limit to finance your next car purchase.	Up to \$15,000
Home Loans	Get a pre-approval limit for your home loan. This limit is based on your credit score and income. You can use this limit to finance your next home purchase.	Up to \$15,000
Personal Loans	Get a pre-approval limit for your personal loan. This limit is based on your credit score and income. You can use this limit to finance your next personal purchase.	Up to \$15,000
Business Loans	Get a pre-approval limit for your business loan. This limit is based on your credit score and income. You can use this limit to finance your next business purchase.	Up to \$15,000



With a Flash

In 2023, Radiant introduced and ran two special auto loan rate Flash Sales in April and September.



During the two special Flash Sales we were able to help 515 members get a great auto loan rate and finance more than \$18 million in car loans.

Securing Our Members

As financial fraudsters continue to find new ways to scam consumers into providing confidential information, Radiant continues to add new layers of protection to secure our members' financial lives.



In 2023 Radiant added a new security protocol with our partner BioCatch. With this new tool, we can constantly analyze such nuance behaviors as:

- Mouse activity
- Keystroke movement
- Touchscreen behavior
- Device movement for each member

This allows our systems to work behind the scenes to detect real-time social engineering scams and to help validate that it's really you accessing your account.

We prevented exposure of more than \$580,000 of our members' funds in 2023.



Birdeye
2023 reviews & ratings

4.9 Average Rating
1,535 Review Count

★★★★★ 1,170
★★★★★ 43
★★★★ 10
★★★ 5
★★ 20

287 reviews have no rating.

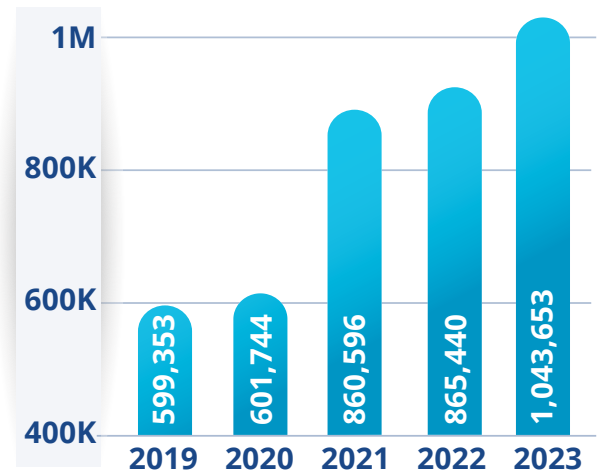
In 2023, we received **more than 1,500 online reviews** with an average rating of **4.9 stars!**

We continued **rewarding our members** for their Visa® Debit and Credit Card purchases in 2023.



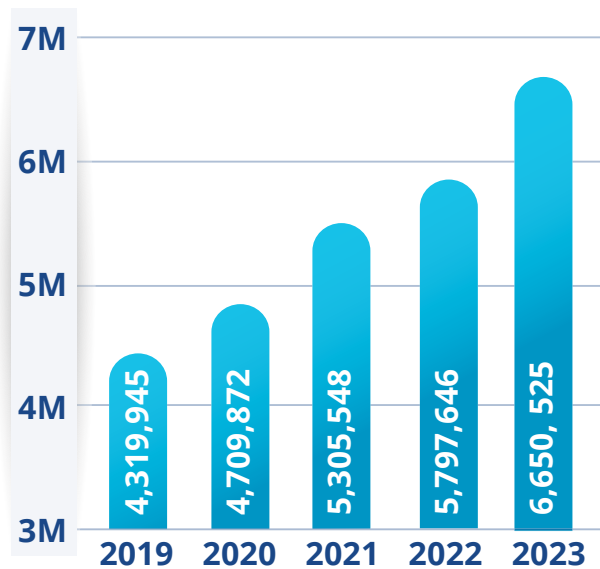
DIME BACK

Number of dimes given back to members (measured in thousands)



NICKEL BACK

Number of nickels given back to members (measured in millions)



10 Rays of Hope Foundation

nur·tur·ing verb

empowering local youth through fundraising and volunteering, fostering their growth, well-being, and future success

The Radiant **Rays of Hope Foundation** actively collaborates with multiple charities and numerous employees to fulfill its mission of aiding local youth. Community recipients in 2023 included:

- Peaceful Paths
- Education Foundation of Alachua County
- Boys & Girls Clubs of Marion County
- Child Advocacy Center
- Chiefland School District
- Northwest Boys & Girls Club of Alachua County
- Buy a Pumpkin Feed a Child

In total, the Foundation **donated more than \$42,000**, and **provided more than 200 volunteer hours** to local non-profit organizations.



In 2023, the Foundation compiled its first ever **impact report** to convey its ongoing and past social impact endeavors to donors.



Peaceful Path's Power of the Purse



Child Advocacy Center's Gainesville Gone Wild West



com·mu·ni·ty noun

actively engaging, supporting and uplifting through involvement and commitment

Our employees continue to support local festivals and fundraising events, representing Radiant in all the communities we serve.

- Bradford County Strawberry Festival
- Ronald McDonald One Decanting Evening
- BANCF – Horseshoe Tournament
- Power of the Purse – Rays of Hope
- Santa Fe College Job Fair
- Hawthorne Area Chamber of Commerce Fun Bowl
- Island Grove Blueberry Festival
- Great Gainesville Car Show
- Gainesville Cars & Coffee
- Ocala Car, Truck & Motorcycle Show
- Chiefland Watermelon Festival
- Lake City Groundbreaking
- RTI Benefit Fair
- 5th Annual Ocala Outdoor Expo
- Boots & Bouquets – Rays of Hope
- Old Town Grand Opening
- Live Oak Mix & Mingle
- UF Homecoming Parade
- Waldo Fall Festival
- High Springs Fall Festival
- Alachua Fall Festival
- Gainesville Pumpkin Run
- Live Oak Christmas on the Square
- Hawthorne Christmas Festival
- Alachua Christmas Parade



UF Homecoming Parade



Bradford County Strawberry Festival



Chiefland Watermelon Festival



Great Gainesville Car Show



Island Grove Blueberry Festival

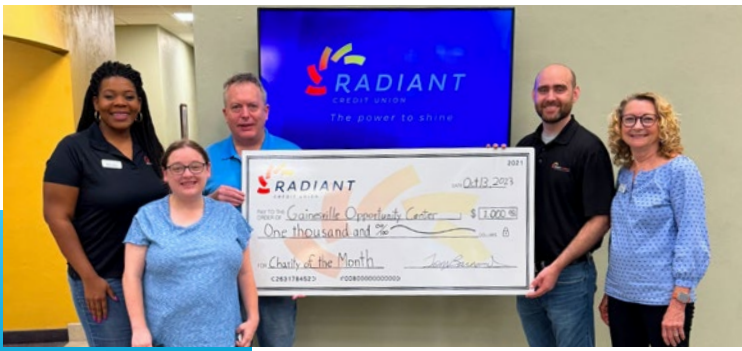


Ocala Car, Truck & Motorcycle Show

12 Charity of the Month

cha-ri-ty *noun*

contributions to local programs,
showcasing our commitment to making
a positive impact in our community



**Congratulations to all of our 2023
local Charity of the Month winners!**



Charity of the Month

These \$1,000 Charity of the Month winners were
nominated and voted on by the community:

January - UF Center for Autism & Related
Disabilities
Gainesville, FL

February - Peaceful Paths
Gainesville, FL

March - North Florida Wildlife Research
Conservation
Lake City, FL

April - Boys & Girls Clubs of Marion County
Ocala, FL

May - Champions for Champions
Ocala, FL

June - Beauty's Haven Farm and
Equine Rescue
Morriston, FL

July - Sunrise Wildlife Rehabilitation
High Springs, FL

August - Mebane Middle School PTSA
Alachua, FL

September - Gainesville Opportunity Center
Gainesville, FL

October - Gainesville Woman's Club
Gainesville, FL

November - Alachua Woman's Club
Alachua, FL

December - Williams Temple Church of
God in Christ
Gainesville, FL



School of the Month

School of the Month

13

em·pow·er verb
providing support to enhance
local school resources and
programs

Our local branch leadership selects the winning
School of the Month based on identified needs.

January - Bronson Elementary
Bronson, FL

February - Terwilliger Elementary
Gainesville, FL

March - Hawthorne Middle/High School
Hawthorne, FL

April - Summers Elementary
Lake City, FL

May - Newberry High School
Newberry, FL

August - Irby Elementary
Alachua, FL

September - Suwannee Riverside Elementary
Live Oak, FL

October - Stephen Foster Elementary
Gainesville, FL

November - Old Town Elementary
Old Town, FL

December - Lake Forest Elementary
Gainesville, FL



**Congratulations to all of our 2023
local School of the Month winners!**

14 Board and Management Teams

lea·der·ship *noun*

steering and influencing the overall vision, policies, and success of the credit union



Board of Directors:

(front row from left to right)

John Power, Cynthia Brochu (Treasurer), Sharon Papciak, April Savarese, Charles Geiger, Sr.

(back row left to right) Chad King, (Vice Chairman), Calvin DeCoursey (Chairman), Jane Taylor (Secretary), David Nicholson.

Supervisory Committee:

(from left to right)

Daryl Cooper (Vice-Chairman), Tresca Clemmons, Brenda Stormant (Secretary), Louis Frost (Chairman)
(not pictured) John Durr.



Management Team:

(front row from left to right)

Kim Maxwell (VP of Operations), Wes Strickland (VP of Marketing), Tom Barnard (President & Chief Executive Officer), Rachel Murphy (VP of Consumer Lending).

(back row from left to right)

Kelly Chesser (Chief Operations Officer), Trey Presnell (Chief Financial Officer), Brandon Love (Chief Information Officer), Josh Emerson (VP of Credit), Matthew Braddy (Chief Lending Officer), Tannia Weaver (VP of Compliance & Risk), Andrew Cuomo (Chief People Officer).

Employee Milestones **15**
ded·i·ca·tion *noun*
 Individuals demonstrating
 commitment and loyalty to the
 success of Radiant Credit Union



Karen Tileston
 43 Years



Kathy Colson
 42 Years



Julie Grant
 40 Years



Cathy Ratliff
 37 Years



Barbara Estes
 36 Years



Regina Alexander
 33 Years



Susan Blake
 32 Years



Lindy Edens
 25 Years



Jarodanne Rentz
 23 Years



Christy Ownbey
 22 Years



Semerah Berkley
 20 Years



Jordan Hagan
 20 Years



Jan Pfaff
 20 Years

19 YEARS

Kim Maxwell
 Mia Parrish

17 YEARS

Jenny Stewart
 Kelly Chesser

16 YEARS

Kim James
 Tommy Smith
 Karen Strom

15 YEARS

Kathy Shiver

14 YEARS

Tracy Cowart
 Lin Jones
 Chuck Smoak
 Tannia Weaver

13 YEARS

Mike Crane

12 YEARS

Jeri Anderson
 Deborah Adams
 Carol Tucker
 Tarrin Kirby
 Caity Townsend

11 YEARS

Kathyann Murphy
 Nancy Clark
 Diane Teague
 Tom Barnard
 Kristin Bruckbauer
 Josh Emerson
 Kirstie Galpin

9 YEARS

Logan Obermeier
 Haley Strauss
 Pamela Dennis

8 YEARS

Marcy Brown

7 YEARS

Kimberly Sams
 Jessica Jones

6 YEARS

Carrie McLaughlin
 Tammy Justice

5 YEARS

Monica Bradley
 Jesse Orozco
 Calli Knox
 Dixie Stone
 Juan Quevedo
 Lisalee Slaughter
 Candace Martensen
 Kiah Pfeffer

sta·bil·i·ty *noun*

a consistent and secure financial condition, marked by prudent management, steady performance, and resilience

Radiant’s Supervisory Committee is an impartial, board-appointed committee responsible for ensuring that the financial condition of the credit union is fairly and accurately presented in the organization’s financial statements, and that management practices provide a safeguard to members’ assets. The committee operates under the regulations of the Florida Office of Financial Regulation (OFR) and the National Credit Union Administration (NCUA).

In 2023, the Supervisory Committee engaged the services of an independent audit firm to perform the annual audit of financial statements. The auditor has stated that the 2023 financial statements fairly present all material aspects of Radiant Credit Union’s financial position as of June 30, 2023. The auditor also stated that Radiant’s operations and cash flows were in conformity with “Generally Accepted Accounting Principles” (GAAP) accepted in the United States of America.

Based on the 2023 audit results, it is the unanimous opinion of Radiant’s Supervisory Committee that the credit union is financially solid, and is being operated safely and soundly as of June 30, 2023.

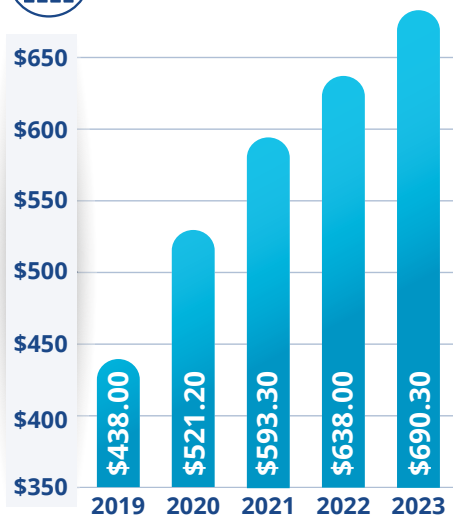


Louis Frost
Chairman, Supervisory
Committee

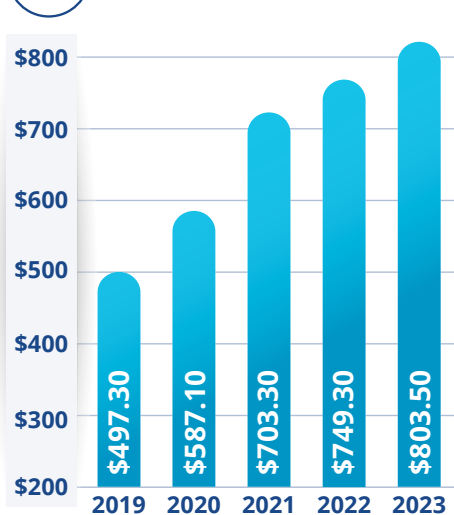
Did you know...in 2023, Radiant members made 68,241 secure mobile deposits totaling \$39,839,510.57 through the Radiant mobile app.



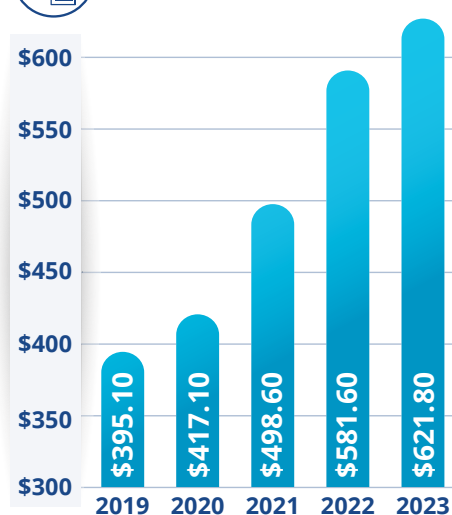
SHARE GROWTH (measured in millions)



ASSET GROWTH (measured in millions)



NET LOAN GROWTH (measured in millions)



Consolidated Statement Of Financial Condition Years Ended December 31, 2023 and 2022

ASSETS	2023	2022
Net Loans to Members	\$621,808,062	\$581,573,638
Cash	3,423,351	4,951,976
Investments & Overnight Accounts	128,230,055	113,998,456
Fixed Assets	22,850,776	20,774,527
Other Assets	27,174,809	27,972,020

Total Assets **\$803,487,053** **\$749,270,617**

LIABILITIES & EQUITY	2023	2022
Other Liabilities	\$46,791,745	\$47,510,843
Member & Non-Member Shares	690,348,243	637,985,157
Reserves & Undivided Earnings	66,347,065	63,774,617

Total Liabilities & Equity **\$803,487,053** **\$749,270,617**

Consolidated Statement Of Income Years Ended December 31, 2023 and 2022

INTEREST INCOME	2023	2022
Interest on Loans	\$33,414,486	\$27,214,914
Interest on Investments	4,843,820	2,187,655
Interest on Other Assets	202,977	149,828
Total	\$38,461,283	\$29,552,307

INTEREST EXPENSE	2023	2022
Dividends	\$9,913,013	\$1,738,012
Interest on Borrowed Funds	1,239,993	393,074
Total	\$11,153,006	\$2,131,086

Net Interest Income	\$27,308,277	\$27,421,221
Provision for Loan Losses	5,686,251	5,671,261
Net Interest Income After Provision for Loan Losses	21,622,026	21,749,960
Non Interest Income	11,370,350	10,840,266
Non Interest Expense	30,206,325	27,177,654
Non Operating Gains (Losses)	(157,258)	(849,674)

Net Income **\$2,628,793** **\$4,562,808**

Radiant proudly serves the following counties:

- Alachua
- Bradford
- Citrus
- Clay
- Columbia
- Dixie
- Gilchrist
- Hamilton
- Lafayette
- Lake
- Levy
- Marion
- Putnam
- St. Johns
- Suwannee
- Union



Scan Above to View
Our Branch Locations

