



MAC
Federal Credit Union

**Annual
Membership
Meeting**

MAR 24, 2025
6:30PM

ANNUAL REPORT

ON 2024 BUSINESS YEAR

MAC Federal Credit Union
Fairbanks • Ft Wainwright • Wasilla • Palmer

2024 Board of Directors



Anna Gould
Chair



Jeremy Fillipi
Vice-Chair



Stephen Romanelli
Board Secretary



Aaron Seekins
Board Member



Tim Erickson
Board Member

Agenda

Annual Membership Meeting
Monday, March 24, 2025
6:30 p.m. Wembley | Wasilla

- 1. Call to Order**
- 2. Determination of Quorum**
- 3. Approval of Previous Meeting Minutes**
- 4. Report of the Board Chair**
- 5. Supervisory Committee Report**
- 6. New Business**
- 7. Election of Board Members**
- 8. Recognition of Outgoing Board Members**
- 9. Closing Remarks**
- 10. Adjournment**

MEETING MINUTES

MAC FCU ANNUAL MEMBERSHIP MEETING

Date: February 26, 2024

Time: 6:37 pm

Meeting called to order by: Anna Gould, Board Chair

BOARD MEMBERS IN ATTENDANCE

Jeremy Fillipi, Tracy Schacle, Dave Dershin, Tim Erickson, Jim Williams, Anna Gould, Stephen Romanelli

EXECUTIVE STAFF IN ATTENDANCE

Angie Head, Sara Smith, Stacy Markham, Sabrina Webb, Jason Witt, Darcie Morgan, Elizabeth Adcock, Vicki Myers, La'Shawndra Fields

HYBRID MEETING CALLED TO ORDER AT 6:37PM BY ANNA GOULD

ANGIE HEAD PRESENTED THE WELCOME TO ATTENDEES AND SPOKE OF THE 2023 HIGHLIGHTS.

Asked the online participants to enter their names into the chatbox, and that any questions they may have could also be entered through the chatbox. She further explained that a copy of the Annual Membership Program is available on the website.

Anna then introduced herself, the rest of the board members, supervisory committee members, and MAC Executive team members.

Anna stated that 15 members in attendance constitutes a quorum, then called Board Secretary, Stephen Romanelli, forward to make a statement regarding attendance.

Stephen announced that 37 members have registered their attendance which constitutes a quorum.

Old Business:

Anna announced that the minutes from the 2023 Annual Membership meeting have been provided in the program and called for a motion to approve.

- Motion made by Angela Head
- Seconded by Sara Smith
- With no opposition, Anna announced the motion has passed

New Business:

- Anna stated that the required reports have been provided in the annual membership meeting program, available at MACFCU.org
- Anna then turned the floor over to the chair of the nominating committee, Stephen Romanelli

Stephen announced that the nominating committee met at least 30 days before the annual membership meeting to review the slate of nominees. This year's nominees are: Tim Erickson, incumbent; Aaron Seekins, incumbent; and Christine Eickholt, new. Stephen stated that all three are members in good standing, recommended by the committee to serve on the board, and have indicated their willingness to serve on the board. He announced that the bios for Tim and Aaron are included in the annual meeting program. He then read Christina's bio aloud so that all voting members would be ensured to have all applicable information.

Stephen then formally nominated Tim, Aaron, and Christina.

Anna then asked if there were nominations from the floor 3 times to allow sufficient time for anyone attending virtually to have an opportunity to speak, if desired.

Anna asked for a motion to accept the three candidates.

- Motion by Angie
- Seconded by Alyssa Goforth
- With no opposition, Anna announced that the motion has passed

Anna said a few final words of appreciation to all who attended the meeting.

Angie also expressed her gratitude to all attendees, board member, and employees.

Anna asked for a motion to adjourn.

- Motion by Sara Smith
- Seconded by Stephen Romanelli
- With no opposition, the motion passed at 6:48pm

ADDENDUM

The board of directors met and elected the following to serve as officers:

- Anna Gould, Chair
- Jeremy Fillipi, Vice Chair
- Stephen Romanelli, Secretary

DocuSigned by:

Stephen Romanelli

83B6E110C354490...

Mr.

3/7/2024

DocuSigned by:

Anna Gould

FE7C4537B94C417...

Director of Sales, GCIBusiness

3/8/2024

2024 Annual Meeting

Anna Gould | Board Chair Report



2024 in Review

As we reflect on 2024, there were several defining moments for both MAC staff and members. Across the credit union industry, organizations of our size saw a 1.1% increase in lending, and MAC was right there, helping make our members' dreams come true by approving loans others might have turned down. After the loss of our CEO in September, Stacy, the executive team, and all of our staff came together with unwavering commitment to support our members. Their dedication truly represents the heart of MAC, and we deeply appreciate their resilience in the face of adversity.

This year marks the third since our expansion into The Valley. While we had hoped for stronger membership growth, we are proud to be there, serving members in our own unique MAC way.

Meanwhile, the Finance Team has worked tirelessly to budget and plan for the future. However, no one could have anticipated that our provision for loan losses would need to be five times higher than expected, or that our cost of funds would be three times higher than planned. Despite these challenges, our members are benefiting from better rates on both loans and deposits.

While the increased costs and the loss of key employees have sparked conversations about MAC's future and the viability of remaining an independent credit union, we remain focused on our mission and the continued strength of our community.

Looking Forward

As many of you know, over the past several months, our organization has faced some significant challenges. Most notably, the departure of our CEO in September. Since then, the leadership team has been working hard to fill that gap and ensure that we continue to operate with the strength and stability our members rely on.

When critical individuals leave an organization, it is the Board of Directors' fiduciary responsibility to take a comprehensive look at the entire organization — to evaluate where we stand financially, operationally, and most importantly, in terms of our ability to serve our members effectively. After thoughtful and careful deliberation, the Board has made the decision to pursue a merger with Credit Union 1 (CU1).

This decision ensures long-term stability, expanded services, and greater opportunities for members and employees. Instead of waiting for circumstances to dictate change, we are taking a proactive approach to secure a stronger future. This is a big step for us, and I know there may be some

questions, but I want to assure you that this decision is in the best interest of both our members and our dedicated staff.

Background and Due Diligence

The Board performed extensive due diligence, including a third-party financial review. During the review the auditors identified challenges that could impact MAC's long-term ability to serve members. Acting now allows us to strategically merge with the right partner rather than facing potential NCUA intervention, which could result in forced changes with less favorable outcomes for our members.

Key Challenges Identified:

- **Leadership Transition** – The departure of MAC's long-term CEO in 2024 created uncertainty.
- **Financial Struggles** – MAC experienced significant financial losses over the last two years.
- **Regulatory Pressure** – Our recent NCUA exam, internal audits, and financial statement audits all identified material weaknesses in internal controls and multiple areas that required improvements throughout the organization.

Partner Suitability Analysis

The Board engaged a third-party to review merger candidate suitability among other Alaskan credit unions. Through the extensive review of organizations Credit Union 1 was deemed the best fit from an operational and financial standpoint. They uniquely aligned with MAC's culture, mission and vision. They operate only in Alaska and have a history of taking care of Alaskans just like MAC. Both CU1 and MAC were founded in 1952 and have each grown alongside Alaska, from a rugged, untamed territory to the vibrant state it is today. Though our paths differed, we were shaped by the same spirit and built on the belief that every Alaskan deserves financial well-being—whether they're teachers in Anchorage, service members at Fort Wainwright, or families building their futures in Fairbanks, Mat-Su, and beyond. We both spend time taking care of our employees and work hard to maintain a culture of excellent service for our members.

Financial & Operational Strength:

- **Stability** – CU1 has nearly \$1.5 billion in assets and \$195 million in net capital, ensuring the ability to absorb MAC's financial challenges and also to retain our employees.
- **Expanded Services** – More loan options, digital tools, and a larger branch network (expanding from 13 to 15 branches this year).
- **Regulatory Excellence** – CU1 has a strong compliance record and a proven ability to meet evolving regulations.

Shared Vision & Member Benefits:

- **Alaska Only Focus** – Like MAC, CU1 serves only Alaskans and understands the unique needs of our communities.

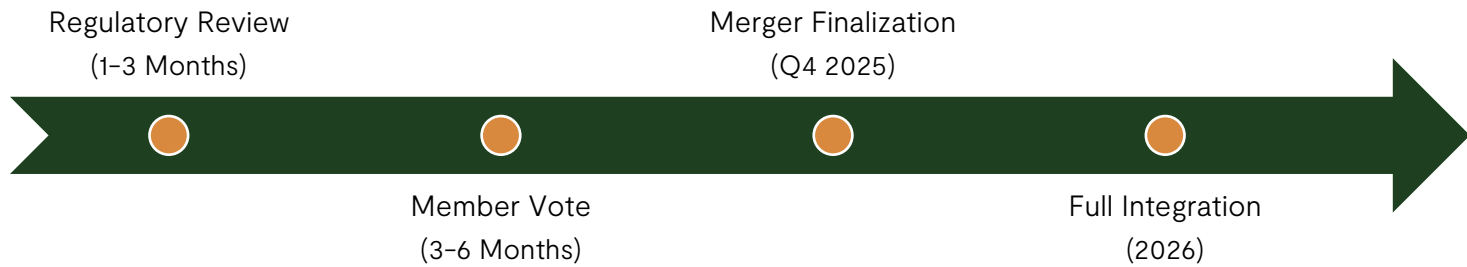
- **Commitment to Employees** – With nearly 400 employees CU1 is an employer of choice across the state. CU1 is committed to retaining MAC’s staff and providing expanded training, leadership development, and job opportunities.
- **Community Impact** – In 2024 alone, CU1 employees contributed an impressive 4,465 volunteer hours! They also gave more than \$250,000 to 70+ Alaskan nonprofit organizations, awarded \$35,000 in scholarships and reached 531 students with financial education. This community focus aligns incredibly well with the great work that the MAC PAC is already doing in our community.
- **Increased Lending Options** – CU1 allows for larger loans and more flexible terms. You can borrow up to \$1,000,000 for a home and up to \$300,000 for a vehicle or recreational toy.
- **Expanded Branch access** – Members will have access to 19 branches all across Alaska
- **Expanded ATM Access** – Members will have access to over 50 ATMs directly in Alaska and with a partnership from Co-op you’ll find 30,000 surcharge-free ATMs across the country
- **ITM Access** – CU1 will introduce ITMs at every MAC location. This will allow for ATM functionality but also the flexibility to access a remote video teller if needed to complete regular transactions from the comfort of your car.

Category	MAC	CU1
Assets	More than \$200 million	Nearly \$1.5 billion
Net Worth/Capital	Financial losses in 2024 and 2023	\$195 million in net capital
Branch Network	4 branches (Fairbanks & Mat-Su)	13 branches (expanding to 15 in April)
Member Base	More than 20,000 members	Nearly 95,000 members
Regulatory Compliance	Increased oversight from NCUA	Strong compliance record
Employees	64	Nearly 400 employees

Timeline and Next Steps

This merger is subject to regulatory approval and a member vote. If approved, we anticipate finalizing the merger in 2025, with full integration by 2026.

In the meantime, there are no immediate changes to your accounts, branch access, or services. We will keep you informed every step of the way to ensure a smooth and seamless transition.



**Dates represent a tentative timeline.*

What Members Need to Know

- No immediate changes to accounts, branches, or services.
- More financial products and services coming in the future.
- Members will vote on the merger in 2025.
- Regular updates will be provided throughout the process.
- Share your questions and feedback on the merger website: <https://www.cu1.org/MACMerger>

Looking Forward

- **Continued Commitment to Community** – Keeping our focus on Alaskans, local businesses, and giving back through our joint volunteerism, fundraising and donations.
- **Same great service** – The employees you trust will stay. Our goal is to retain all staff and keep the local expertise and community care you're used to.
- **More branches and ATMs** – Your access expands from four branches today to 19 across Alaska, plus 40 more ATMs/ITMs and 30,000+ surcharge-free ATMs nationwide.
- **Better financial opportunities** – CU1's state-chartered status means we serve only Alaskans, and that won't change. Members will gain access to higher lending limits—up to \$1 million—helping with home loans, vehicles, and more.
- **Improved technology and products** – We are evaluating all products and services to ensure we keep what members love while expanding opportunities for all.

Conclusion

The Board's decision to merge with Credit Union 1 is about protecting MAC's future and ensuring long-term benefits for all members. This partnership strengthens our financial position, expands services, and provides greater opportunities for both members and employees, and we are confident that CU1 is the right partner to help us build a stronger, more resilient credit union.

The Board fully supports this decision as the best path forward for MAC's continued success. We are committed to keeping you informed every step of the way and we encourage all members to stay engaged, ask questions, and vote when the time comes. Your participation is essential in shaping the future of our credit union. Thank you for your trust and support.

Sincerely,

A handwritten signature in black ink, appearing to read "Anna M. Gould". The signature is fluid and cursive, with the first name "Anna" and last name "Gould" clearly distinguishable.

Anna M. Gould
Chair, MAC FCU Board of Directors

Financial Statement Audit Summary

MAC Federal Credit Union: 2023 Financial and Operational Overview

As part of our commitment to transparency and accountability, we are sharing a summary of the key financial and operational findings from MAC Federal Credit Union's audited 2023 financial statements and internal control review.

Financial Highlights and Losses

- **Net Loss:**

- MAC FCU incurred a net loss of \$2.3 million for the year of 2023.
- MAC FCU incurred a net loss of \$2.5 million for the year of 2024.

- **Erosion of Net Worth:**

Member equity declined from \$24.2 million to \$20.1 million, a \$4.1 million reduction that impacts the credit union's capital strength and long-term sustainability.

- **Credit Risk and Loan Performance:**

- A \$3.36 million provision for credit losses was made in 2023 due to increased delinquency and risk in the loan portfolio.
- Delinquent consumer loans increased to \$6.7 million, up from \$5.0 million in 2022.
- More loans are being held by borrowers with lower credit scores, indicating higher potential for defaults.

- **Cash Position:**

MAC's cash and equivalents declined by \$3.4 million, primarily due to net loan growth and investment purchases.

Internal Control and Operational Findings

A third-party audit firm identified serious weaknesses in internal controls, many of which were repeat findings from prior years:

Material Weaknesses Identified

- Unreconciled and Outdated Suspense and Clearing Accounts (repeat finding):
 - Many reconciling items dated back as far as 2021, and were not cleared in a timely manner.
 - Write-offs were required across multiple accounts, directly impacting retained earnings.

- Specific Accounts with Material Errors and Write-Offs:
 - ACH Clearing (GL 870003):
 - Over 100 reconciling items
 - \$567,417 debit balance, with \$270,899.32 written off
 - Draft Clearing (GL 870004):
 - Reconciling items dating to January 2022
 - \$385,061 debit balance, with \$384,942.90 written off
 - Network Clearing (GL 877012):
 - Reconciling items dating to November 2021
 - \$502,881 credit balance, with \$461,712.39 written off
 - Checks Outstanding (GL 805000):
 - Fraud-related loss of \$118,025.61 from 2022 counterfeit checks, written off in 2023
 - Accrued Other Employee Benefits (GL 852030):
 - \$347,608 debit balance due to under-accrual of monthly benefits and failure to expense annual bonus (~\$245,000)
 - Bill Pay Clearing (GL 870028):
 - \$78,161 debit balance, with \$12,204 written off
 - DMV/UCC Clearing (GL 870038):
 - Reconciling items dating back to February 2022
 - \$16,593 credit balance, pending final processing

These losses reflect poor accounting oversight and delay in addressing known issues, directly impacting earnings and trust.

Significant Deficiencies Identified

- Failure to Record Pension Activity Accurately (repeat finding):
 - No 2023 entries were made for pension expense, asset changes, or comprehensive income.
 - These had to be posted as year-end audit adjustments, despite guidance from CUNA Mutual being available annually.
 - Indicates lack of process to update balances tied to the defined benefit pension plan.
- Deferred Compensation Plan Not Properly Accounted For (repeat finding):
 - The asset and liability balances for the 457(b) plan were out of sync by \$18,835.
 - No employer contributions (\$9,456) were recorded in the general ledger for 2023.

- Allowance for Credit Loss (ACL) Adjustment Not Booked Timely (repeat finding):
 - A required \$299,431 provision expense was identified in the ACL analysis but not recorded at year-end.
 - This violated the credit union's own policy, which requires immediate recognition of necessary ACL adjustments.
- Incomplete Implementation of Accrual Accounting:
 - The credit union failed to use full accrual accounting consistently.
 - Resulted in large fluctuations in monthly net income (e.g., net income ranged from +\$661k to -\$288k), confusing the financial picture.
 - Some months underreported or overreported expenses (e.g., payroll, prepaids).

These significant deficiencies reflect breakdowns in routine financial reporting, compliance with policy, and timely execution of basic accounting functions. While not as severe as material weaknesses, they are important issues that can lead to misstatements and undermine confidence in financial reporting if left unaddressed.

Compliance and Governance Issues

- Policy Violation in Investment Purchases:
Certificates of deposit were purchased without required CEO approval, violating the credit union's investment policy.
- Lease Accounting Standard Not Followed:
MAC has not adopted federal requirements for lease accounting, though this impact is currently immaterial.
- Investment Records Not Reconciled:
Differences between general ledger and third-party investment reports led to inaccurate reporting of asset values.

What's Next

These findings are serious and underscore the need for stronger financial stewardship, operational controls, and leadership accountability.

If you have questions or would like further details, we welcome your engagement.

Anna M. Gould
MAC FCU Board of Directors



ASSETS

	2024	2023
Cash & Cash Equivalents	34,615,722	15,719,744
Certificates of Deposit	6,225,000	1,494,000
Investments	489,099	656,493
Loans (Net)	144,818,021	162,677,272
Fixed Assets (Net)	14,487,568	15,170,011
Other Assets	1,122,712	4,714,765
Total Assets	201,758,122	200,432,285

LIABILITIES & MEMBER EQUITY

	2024	2023
Members' Shares	178,326,404	174,189,862
Borrowings	0	0
Liabilities	4,031,996	4,329,038
Members' Equity	19,399,722	21,913,385
Total Liabilities and Member Equity	201,758,122	200,432,285
<i>Equity Ratio</i>	<i>9.615%</i>	<i>10.933%</i>

INCOME STATEMENT

	2024	2023
Interest Income	13,792,716	12,976,143
Dividend & Interest Expense	3,954,142	3,606,651
Net Interest Before Provision for Credit Losses	9,838,574	9,369,492
Provision for Credit Losses	4,324,942	3,199,603
Net Interest Income After Provision Credit Losses	5,513,632	6,169,889
Non Interest Income	5,739,325	5,505,234
Non Interest Expense	13,849,167	14,027,127
Net Income	-2,596,210	-2,352,004

Secretary's Report

The MAC Federal Credit Union's Board of directors works with management to set the strategic plan for the credit union and monitors implementation of this plan. Board members and other committee members are volunteers who dedicate their time, talents, and resources to ensure a healthy and sustainable credit union for our members.

In 2024, The Board of directors met each month for a regular board meeting, and quarterly to review all aspects of finance and operations. An annual review of the strategic plan was also completed in October 2024, in a separate meeting between the board of directors and members of the management team. This meeting highlighted successes and set additional priorities and direction for 2025 and 2026. Meeting minutes for 2024 have been recorded, approved, and filed at the credit union. Minutes from the Annual Meeting held online in March 2024 are also included in this report. Thank you for your ongoing trust in allowing us to serve you into 2025 and beyond.

Sincerely,



Stephen A. Romanelli
Board Secretary

Supervisory Committee Annual Report

The Supervisory Committee is an independent committee of volunteers appointed by the Board of Directors to provide its members with an independent appraisal of the safety and soundness of MAC Federal Credit Union's operations and activities. It also serves as the members' representative to the Board and helps resolve member complaints.

The Supervisory Committee meets regularly to review and discuss internal controls as well as auditing matters. It also retains an independent accounting firm to perform an annual financial audit and issue certified financial statements as they relate to the overall financial condition of MAC Federal Credit Union. As Chairperson of the Supervisory Committee and based on the results of the 2023 annual audit, I am pleased to share our conclusion that MAC Federal Credit Union continues to be well capitalized, and the financial statements accurately reflect the performance and condition of the Credit Union.

The credit union also engaged in other external audits that identify areas of growth to support long-term financial success of the credit union and highlight the strength of the credit union and those positive impacts that are realized through years of service to our community.

The committee oversees the credit union's internal audit functions and has seen significant growth in the areas of oversight which helps ensure policies and procedures are adhered to for all MAC transactions. The internal audit function is an important function that monitors the internal controls, governance, and risk management. The internal audit information is reviewed at least quarterly by the committee and reports to the board are provided.

A special thank you to our previous committee chair, Chris Johnston who led the committee for most of 2024. We also appreciate the work Sabrina Webb, Chief Compliance and Risk Officer for her dedication to the committee's work along with Becky Olson, Internal auditor and all staff at MAC who work hard on behalf of the credit union and its members.

Our committee is dedicated to ensuring each of these functions are monitored and supported to ensure the long-term success of the credit union and the commitment to financial well-being for all members.

Heidi Haas, Committee Chair

President's Report

As most of you know, after careful consideration and extensive due diligence, both the MAC and Credit Union 1 (CU1) Boards of Directors voted to merge our two institutions. This decision was not made lightly, and is a proactive step to strengthen our financial position, expand services, and ensure long-term stability for our members.

It is an honor to serve as your CEO during this pivotal time for MAC. While I have only recently stepped into this role, I have long admired MAC's deep commitment to its members and the Fairbanks and Mat-Su communities. MAC is more than a financial institution—it's built on trust, service, and a passion for helping Alaskans thrive. Leading MAC through this transition is a responsibility I take seriously, and I am committed to ensuring that this merger delivers real benefits to each of you.

Why Merge?

Over the past two years, MAC has faced significant challenges, including financial losses, leadership transitions, and increased regulatory pressure. These factors have made investing in the technology and services needed to keep pace with members' needs difficult. Your Board took a strong look at the options facing the future of the organization and chose to act now to prevent any negative consequences, allowing us to shape our future on our terms.

Why Credit Union 1?

Financially, with nearly \$1.5 billion in assets and \$195 million in net worth, CU1 is in a strong position to absorb the challenges MAC faces while ensuring long-term stability and growth. Further, and more importantly, CU1 is the right fit because of our shared history, values and dedication to Alaska. This merger is not about one institution simply becoming the other—it's about bringing together the best aspects of both.

CU1 is a state-chartered credit union, which means we can only have locations in Alaska. Alaska is our only home, giving us a unique perspective to help those who live and work here. We're also able to offer higher loan options, allowing members to borrow up to \$1 million dollars. We know that housing, vehicles, and recreational toys are an important part of life in Alaska, and we're here to help you with all that you'd like to do.

The employees that help you today are staying put! We anticipate being able to keep all staff during the transition to CU1. This means the smiling faces and knowledgeable employees you're working with today will still be here. Our goal is to find a spot for every employee and retain the expertise and community care that you're used to today.

You'll also be able to access services in more places! Moving from four branches to 19 when fully integrated, you'll be able to hop into branches all around the state. There will also be 40 more ATM/ITM's to use, and a Co-op network with more than 30,000 surcharge-free ATM's all around the country.

We will carefully evaluate products, services, and member benefits to ensure we preserve what MAC members love while expanding opportunities for all. By joining forces, we can offer more branches, better digital banking tools, expanded lending options, and enhanced member support—all while staying true to the values that make MAC special.

What Happens Next?

The merger requires regulatory approval and a member vote. If approved, we expect to finalize the process in late 2025, with full integration in 2026. In the meantime, nothing will change for your accounts, branch access, or services. We are committed to keeping you informed throughout this process, and when the time comes, we encourage you to vote and make your voice heard.

This merger is about growth, stability, and ensuring that MAC continues to serve Alaskans for generations to come. My door is open, and I welcome your questions and feedback. Thank you for being a valued member. I look forward to building a stronger future together!

Sincerely,
Mark Burgess

A handwritten signature in black ink, appearing to read 'M.A.B.' followed by a long, horizontal, slightly wavy line.

Acting President & CEO, MAC FCU

Nominating Committee Report

Board terms expire at the end of December and elections take place within the first quarter of the following year at the Annual Membership Meeting. Board members are elected to serve two or three-year terms. The terms are staggered, so they do not all expire at the same time. Pursuant to Article VI Section 1 of the MAC Federal Credit Union Bylaws dated March 2020, The Board of Directors passed a motion on March 7th 2025 to reduce the members of the board from seven to five.

The following table represents board terms as of this annual meeting.

Current Members	Year Last Elected	Term Expiration (end of Year)
Anna Gould	2022	2024
Jermey Fillipi	2023	2025
Stephen Romanelli	2023	2025
Tim Erickson	2024	2026
Aaron Seekins	2024	2026

Current Slate of Candidates: Anna Gould Incumbent

Sincerely,



Stephen Romanelli
Nominating Committee Chair

MAC Supporting Our Community

2024 MAC PAC Report

In 2024, MACPAC continued its commitment to community service, making a significant impact through various volunteer initiatives. Our employees, families, friends, and members dedicated their time and efforts to numerous organizations, contributing to causes that support health, well-being, and community development.

Total Volunteer Hours: 1,947.5

Our volunteers made an outstanding contribution this year, with three individuals giving over **50 hours** each. Additionally, six volunteers achieved the prestigious **President's Volunteer Service Award** by contributing the following hours:

- 104 hours
- 112 hours
- 123.5 hours
- 142.5 hours
- 270 hours
- 501 hours



Organizations Supported in 2024:

(*this is not a complete list)

- American Cancer Society – Relay for Life
- American Foundation for Suicide Prevention
- American Red Cross
- Arctic Winter Games
- Battle Dawgs
- Blood Bank of Alaska
- Boys and Girls Club (FBKS and MatSu)
- Denali Center
- Community Clean-Up Days (FBKS and MatSu)
- Food Banks (Wasilla, Palmer, and Fairbanks)
- Fisher House
- Forget Me Not Animal Rescue
- Great Alaskan 9/11 Stair Climb
- Interior Alaska Center for Non-Violent Living
- Free Little Pantries
- My House
- Rescue Mission



- Special Olympics Alaska
- Stone Soup Café / Bread Line
- Veterans Stand Down
- VFW / VFW Auxiliary



As we look ahead to 2025, our focus is on "getting back to our roots." We aim to revive the pre-pandemic spirit of collective volunteerism, emphasizing group efforts and meaningful impact. While we take pride in tallying up the hours at the end of each year, our true measure of success lies in the difference we make in our communities. By fostering deeper connections and strengthening our outreach, we can ensure that our volunteer efforts continue to create lasting, positive change.

Thank you to everyone who contributed to making a difference in 2024—we can't wait to see what we achieve together in 2025!





Mission Statement

MAC is a member-owned, financial cooperative committed to the encouragement of member financial well-being by providing cost-effective services, creating a source of credit for productive purposes in the spirit of the credit union movement.

5-Star Service Commitment

- ★ We will greet you with a smile and call you by name.
- ★ We will provide accurate and timely service.
- ★ We will listen to you carefully and offer a solution that fits your unique needs.
- ★ We will show you a sincere appreciation for your business.
- ★ We will treat you as a valued member/owner of the credit union.

