

**IT WAS
MORE REWARDING
TO BE OURSELVES.**



LETTER FROM THE CEO.

You've told us some incredible stories this year about how you're making your mark on the world. The stories that you've shared remind us each day that it really is more rewarding to be yourself.

In 2015, we strengthened our cooperative roots. We've worked together to create products and services that change with you, so you can continue to find new ways to be yourself without the limitation of financial barriers.

We can't thank you enough for inviting us into your lives. We're excited to see what's next, for you and for us.

David Snodgrass

PRESIDENT & CEO



THERE'S NO PLACE LIKE HOME.

On Monday, September 21, 2015, we unpacked our boxes at a new home in Brighton, MI. An open workplace without the physical barriers of cubicle walls is helping us improve communication. Together under one roof, we work a little different now.

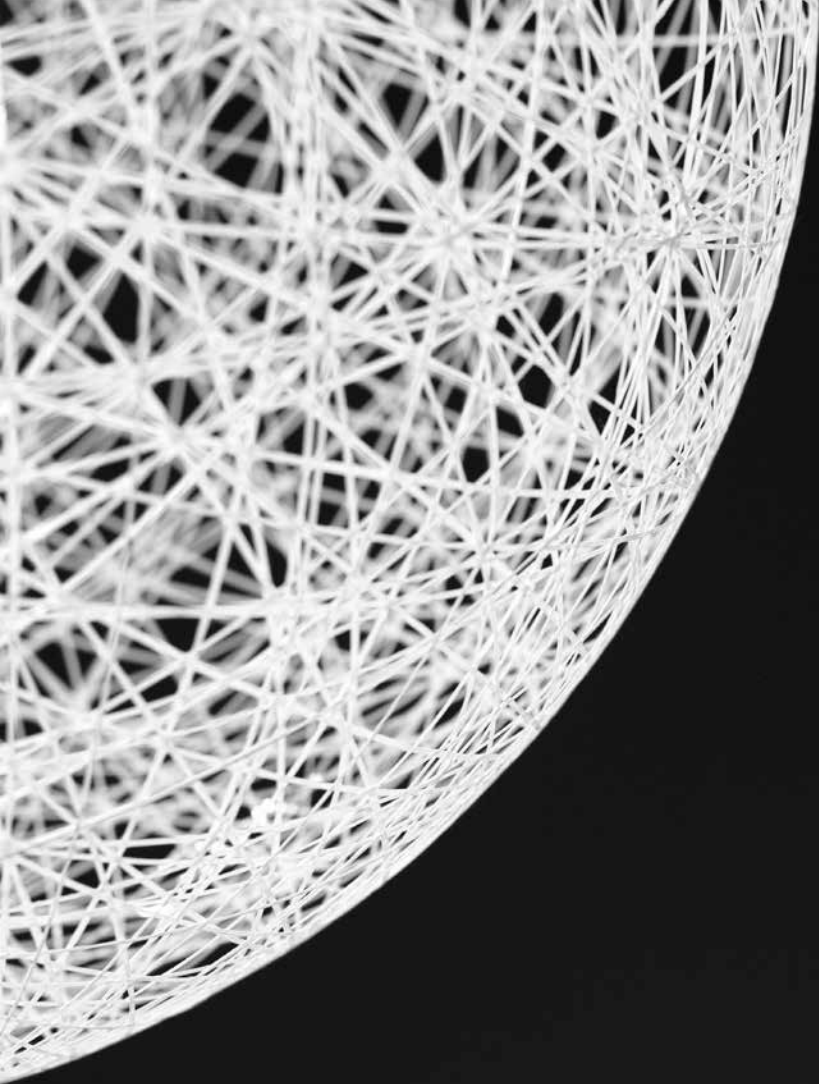
We were voted one of the best
credit unions to work for by
Credit Union Journal.



BUILDING A SOLID FOUNDATION.

The Lake Trust Foundation works hard to spread good to every part of Michigan. This year we gave away \$10,000 in scholarships to high school students. We brought together our supporters who share our vision for a better Michigan at the Foundation Golf Classic. Then, over the holiday season, we teamed up with our members and our community partners to feed local families in need.

We donated 21,523 meals in 2015 through the Lake-to-Lake Food Drive.



WHAT WE'RE ALL ABOUT.

By eliminating our CO-OP Network ATM fees, we went from 37 Lake Trust ATMs in Michigan to 30,000 ATMs nationwide. It feels good when someone listens, so we also remodeled two of our mid-Michigan branches and kicked off a project to enhance our member's digital life.

Almost 900,000 people visit laketrust.org every month.



GOING FROM GOOD TO GREAT.

If you don't love your job, why do you work? During G2G Summit, an all-staff day for Team Lake Trust, we empowered staff to excel in their positions, build a career that they're passionate about and become more invested in the entire organization.

“The reason I do it is because I believe in Lake Trust. And I believe in our future.”

Kim, Board of Directors



YOU'RE ALWAYS WORTH IT.

Born from the idea that you shouldn't have to change your life to fit into the confines of a one-size-fits-all account, our Lake Trust Rewards program took off this year. Members simply use the Lake Trust products and services that fit into their lifestyles and get a little extra cash each month.

Last year, we gave members nearly \$1.6 million in Lake Trust Rewards.

OUR INSPIRATION.

Without you, our members, there would be no us. You inspire us not to just come to work each day, but to find meaning in what we do. These are your stories.



REMEMBERING OUR HEROES.

After the death of his mother left him with an empty house, Mike decided to open a VA medical foster home. Things went so well with his first resident, that he bought a larger home and hired staff to take care of more veterans. Mike gives his residents the personalized care they need so they can live out their golden years in happiness.

“No one plans to be in a situation where you can’t take care of yourself.”

Mike A., Brighton member



A TAIL OF HOPE.

In the search to find her missing German shepherd, Amy stumbled across other dogs who were lost or needed a new home. Inspired by this great need, she connected with a local rescue group and started fostering dogs. Over the past 10 years, she's fostered around 100 dogs. And she doesn't have plans of stopping anytime soon.

“There's somebody out there for every person and there's a person for every dog.”

Amy L., Dewitt member

KAYA
COFFEE
HOUSE

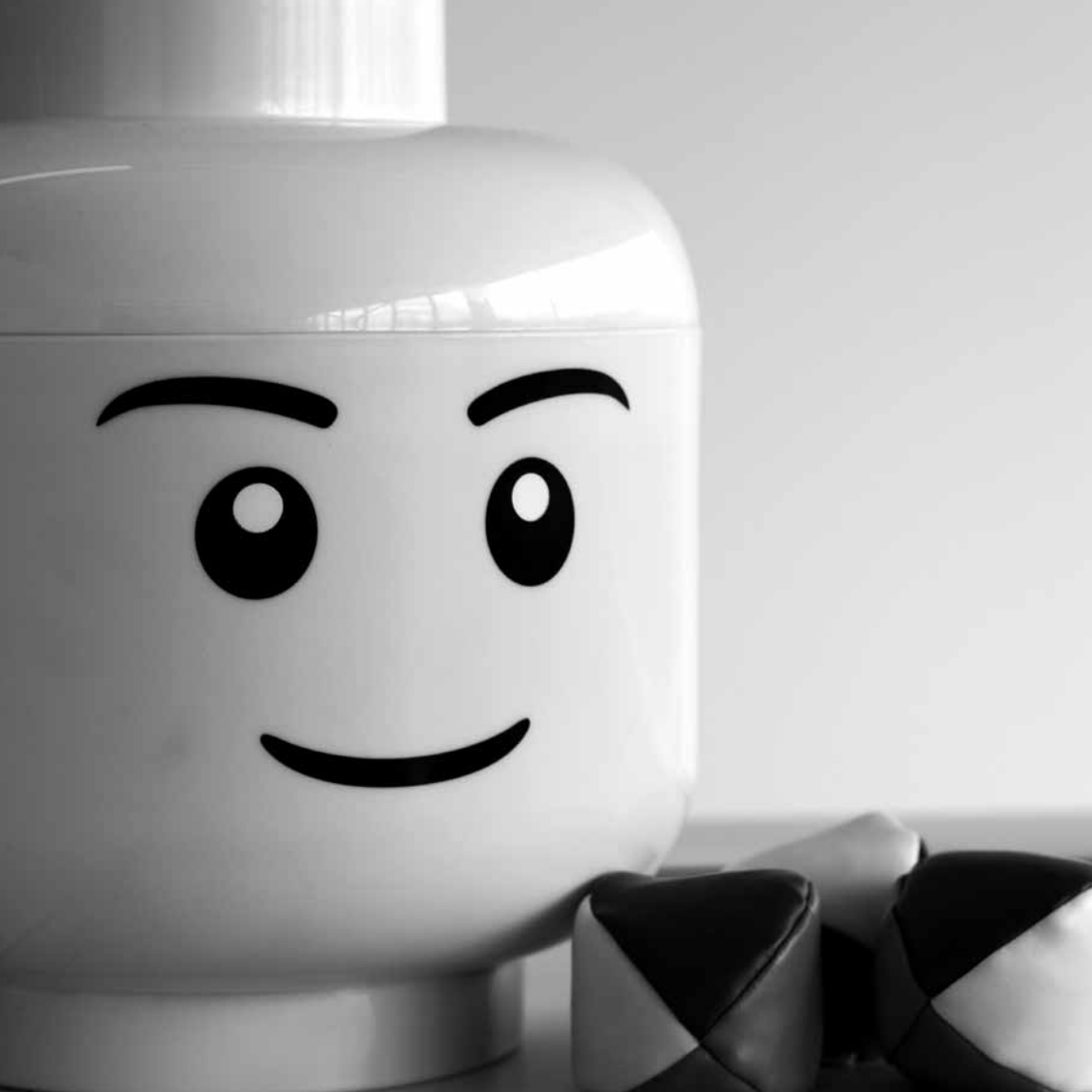


ONE OF LIFE'S BIGGEST PERKS.

When a friend jokingly messaged her and said Kaya Coffee House was up for sale, Emily took it seriously. It was just the change she was looking for. While many would balk at the idea of owning a business without any experience, Emily didn't hesitate at the opportunity and embraced this challenge.

"If it scares you, do it."

Emily M., Mt. Pleasant member



INDEPENDENT AUDITOR'S REPORT.

Board of Directors

Lake Trust Credit Union
BRIGHTON, MICHIGAN

We have audited, in accordance with auditing standards generally accepted in the United States of America, the consolidated statements of financial condition of Lake Trust Credit Union as of December 31, 2015 and 2014 and the related consolidated statements of income, comprehensive income, members' equity, and cash flows for the years then ended; and in our report dated March 18, 2016, we expressed an unqualified opinion on those consolidated financial statements.

In our opinion, the information set forth in the accompanying condensed consolidated financial statements is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

Crowe Horwath LLP

GRAND RAPIDS, MICHIGAN
March 18, 2016

CONDENSED CONSOLIDATED STATEMENTS OF INCOME.

Years ended December 31, 2015 and 2014

DOLLARS IN THOUSANDS

	2015	2014
Interest Income	\$57,268	\$59,629
Interest expense	5,619	5,642
Net interest income.	51,649	53,987
Provision for loan losses	5,675	6,157
Net interest income after provision for loan losses.	45,974	47,830

CONDENSED CONSOLIDATED STATEMENTS OF INCOME.

Years ended December 31, 2015 and 2014

DOLLARS IN THOUSANDS

	2015	2014
Non-interest income	19,124	18,965
Other non-interest expense	(59,897)	(57,912)
Net income.	\$5,201	\$8,883

We supported Michigan businesses by funding nearly \$46 million in commercial loans.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION.

Years ended December 31, 2015 and 2014

DOLLARS IN THOUSANDS

Assets.	2015	2014
Cash & Cash Equivalents	\$99,652	\$65,818
Investments	157,287	197,989
Loans	1,245,618	1,181,839
Property & Equipment	70,110	48,322
NCUSIF Deposit	13,595	13,567
Goodwill & Other Intangibles	50,267	53,771
Other Assets	44,210	28,529
Total Assets.	\$1,680,739	\$1,589,835

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION.

Years ended December 31, 2015 and 2014

DOLLARS IN THOUSANDS

Liabilities & Members' Equity.	2015	2014
Members' Shares & Savings Accounts	\$1,473,878	\$1,409,135
Borrowings	26,000	2,004
Other Liabilities	9,221	11,964
Total Liabilities.	1,509,099	1,423,103
Members' Equity	171,640	166,732
Total Liabilities & Members' Equity.	\$1,680,739	\$1,589,835

Members saved over
\$6.7 million from better loan
and deposit rates.



888.267.7200

laketrust.org

Federally insured by NCUA.