



FEDERAL CREDIT UNION
Together We're Stronger



2026 Annual Meeting



FEDERAL CREDIT UNION
Together We're Stronger

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TOGETHER, WE'RE STRONGER

Federally Insured by NCUA.



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Report of the Board Chairman

This past year marked an important season of growth and reflection for our credit union. As part of our commitment to long-term strength and sound governance, the Board invited four highly respected credit union CEOs — leaders with more than a century of combined experience — to conduct an independent review of our operations and provide recommendations for improvement. Their insight gave us a valuable outside perspective and affirmed areas where we are strong, while also identifying opportunities to strengthen our foundation for the future.

With their guidance, we enhanced governance practices, updated key policies, refined staff roles, improved operational efficiencies, and renegotiated major vendor agreements. While much of this work happened behind the scenes, its purpose was simple: to ensure your credit union remains safe, stable, and positioned to serve you for generations to come. Change requires focus and dedication, and we are grateful to our staff and volunteers who embraced these improvements while continuing to provide the service and care you expect. Their commitment to our mission never wavered.

Because of this collective effort, we enter the year ahead stronger, more resilient, and better prepared to meet both opportunities and challenges in an evolving financial environment. Since our charter began on March 7, 1959, as Cryovac Federal Credit Union, our mission has remained rooted in serving people — not profits. Sixty-seven years later, that commitment continues to guide every decision we make.

It is both a privilege and an honor to serve on the Board. On behalf of the entire Board of Directors, thank you for your trust, your membership, and your belief in what we are building together. We look forward to the year ahead.

Ray Hathaway
Board President

2025 Income Statement

Total Income	\$3,829,775.00
Total Expense	\$3,653,934.00
Total Dividends	\$521,849.00
Net Income	-\$346,008.00

2025 Statement of Condition

Net Loans	\$25,164,967.00
Total Cash & Investments	\$28,787,057.00
Fixed Assets	\$1,580,041.00
Other Assets	\$1,691,258.00
Total Assets	\$57,223,323.00
Total Shares	\$49,752,075.00
Regular Reserves/Undivided Earnings	\$7,149,934.00
Other Liabilities	\$321,314.00
Total Liabilities	\$57,223,323.00
New Loan	\$4,733,974.00
# New Loans	348



Board of Directors

- Ray Hathaway | President
- Bo McDonald | Vice President
- Margie Starnes | Secretary/Treasurer
- Paul Pyc
- Nick Dileo
- Beth Kyle
- David Wamer

Services

- Checking Options
- Online & Mobile Banking
- Debit & Credit Cards with Rewards
- Bill Pay & Mobile Deposit
- Savings, Certificates & IRAs
- Auto, Boat & RV Loans
- Credit Builder & Share-Secured Loans
- Free Financial Counseling & Credit Tools
- Nationwide ATM Access
- Free Notary & Member Convenience Services

Supervisory Committee

- Allen Gilstrap | Chair
- Laura Hathaway
- Doug Ruth

Report of the Supervisory Committee Chair

This past year has been one of thoughtful evaluation and meaningful progress for our credit union. As your Supervisory Committee, our responsibility is to ensure transparency, accountability, and sound financial practices on behalf of our members. Throughout the changes and improvements implemented this year, we remained closely engaged — reviewing processes, monitoring controls, and confirming that decisions were made with integrity and in the best interest of the membership.

What stands out most is the unity demonstrated across leadership, staff, and volunteers. Governance works best when it is collaborative, and this year reflected that shared commitment. Because of this alignment, your credit union remains well-managed and focused on serving members today and in the future.

It is an honor to serve in this role. Thank you for your continued trust and confidence.

Allen Gilstrap
Supervisory Committee Chair