



Annual Report

2025



UFCU NMLS #441215
8303 N MoPac Expressway
Austin, TX 78759

NCUA Your savings federally insured to \$250,000
National Credit Union Administration

UFCU.org

See 12 CFR 704.15 Audit and reporting requirements for more information on Board and Supervisory Committee Responsibilities.

From the CEO & President

First and foremost, thank you for your membership and for the trust you place in UFCU. It is an honor to serve as your Chief Executive Officer and President, and I am deeply proud of the meaningful difference we make in our Members' lives every day.

2025 was an exceptional year for UFCU. We welcomed more than 43,000 new Members and surpassed 417,000 in total membership — the highest in our 89-year history. This remarkable momentum reflects the confidence our Members have in UFCU and the strength of our cooperative.

Throughout the year, we achieved significant milestones. These accomplishments were made possible by your continued support, the dedication of our 750 employees, and the focused leadership of our Board of Directors and Supervisory Committee.

Notable Accomplishments of 2025

- Highest net worth ratio in our 89-year history
- Remained a top mortgage and vehicle lender in Central Texas
- Delivered meaningful digital banking enhancements and features including credit monitoring
- Launched Zelle® for faster, more convenient money movement
- Opened new branches in Pearland, Manor, and Houston (UTHealth Houston at the Texas Medical Center)
- Expanded our Spanish-language services, including a new bilingual website
- Served more than 7,300 people through financial education workshops
- Earned Best-in-State Credit Union recognition from Forbes®
- Maintained top 20% employee engagement performer in the Gallup® Q12 employee engagement survey

Looking ahead, we are excited to continue investing in expanded and enhanced services and products to meet your needs. We are honored to be your credit union.

Warm regards,
Michael Crowl
CEO & President, UFCU



From the Chair

As one of Texas' most respected and fastest-growing credit unions, UFCU's success is rooted in the trust of our Members, the steadfast service of our employees, a forward-thinking strategy, and disciplined financial stewardship. As we begin 2026, we remain focused on empowering our Members to achieve financial success and brighter futures through the strength and quality of our products and services. Our employees bring this purpose to their work each day, ensuring it remains at the center of all that we do.

I am grateful to our Directors, Directors Emeriti, and Supervisory Committee members for their leadership, focus, and commitment to UFCU's continued success. I also extend my sincere thanks to our management team for their diligence in protecting your assets and all our Members — today and in the years to come.

We are proud to serve you, and we thank you for your continued trust and support.

Laura Kilcrease
Chair, UFCU Board of Directors

From the Supervisory Committee

Alongside my fellow Supervisory Committee members — Secretary Christine Plonsky, Brady Cole, Dena Jansen, and Cynthia Leach — I am pleased to contribute to UFCU's 2025 Annual Report.

The Supervisory Committee is responsible for overseeing the credit union's system of internal controls, fulfilling financial reporting obligations, and ensuring that UFCU's plans, policies, and procedures adequately safeguard Members' assets. This oversight includes monitoring internal audits and regulatory compliance, reviewing management practices, and assessing risk, governance, and operational matters. The Committee also ensures that any complaint submitted to the National Credit Union Administration by a Member receives fair and appropriate consideration.

In 2025, the Committee engaged Baker Tilly US, LLP to perform the credit union's annual audit. The firm issued an unqualified opinion, confirming that UFCU's financial statements are presented fairly and in accordance with generally accepted accounting principles. A copy of the full audit report is available upon request. Additionally, the internal audit team conducted audits throughout the year, with select audits outsourced to leverage specialized expertise.

It is a privilege to serve UFCU's Members and to contribute to the strength of our community. The committee is grateful to the Board of Directors and management team for their continued dedication to excellence. Together, we remain committed to upholding the highest standards and advancing UFCU's culture of continuous improvement and innovation.

Ellen Wood, CPA
Supervisory Committee

Consolidated Statement of Financial Condition

Unaudited

	As of December 31	
	2025	2024
Assets		
Cash and Cash Equivalents	\$281,148,570	\$176,322,133
Investments (Net of Allowance)	587,925,216	443,739,896
Loans to Members (Net of Allowance for Credit Losses)	3,003,574,829	3,047,127,246
Property and Equipment	109,911,026	108,036,715
NCUA Insurance Fund Deposit	30,911,966	30,596,718
Right-Of-Use Asset – Leases	36,645,775	36,882,897
Other Assets	148,830,632	124,427,898
Total Assets	\$4,198,948,014	\$3,967,133,503
Liabilities and Members' Equity		
Members' Share and Savings Accounts	\$3,373,557,740	\$3,247,832,557
Borrowed Funds	336,000,000	266,000,000
Lease Liability	36,865,858	37,050,861
Accrued Expenses and Other Liabilities	74,225,267	77,703,736
Total Liabilities	\$3,820,648,865	\$3,628,587,154
Members' Equity	378,299,149	338,546,349
Total Liabilities and Members' Equity	\$4,198,948,014	\$3,967,133,503

Consolidated Statement of Income

Unaudited

	For the Years Ended December 31	
	2025	2024
Interest Income from Loans to Members and Investments	\$205,779,818	\$188,297,369
Dividend Expense Paid to Members' Deposits and Interest on Borrowed Funds	43,319,012	42,246,198
Net Interest Income	\$162,460,806	\$146,051,171
Provision for Credit Losses	46,033,475	32,954,460
Net Income after Provision for Credit Losses	\$116,427,331	\$113,096,711
Non-interest Income	96,450,486	99,383,562
Operating Expenses	193,331,575	185,830,540
Net Income	\$19,546,242	\$26,649,733

Board of Directors and Senior Leadership

Board of Directors

Laura Kilcrease, Chair
Molly Beth Malcolm, EdD, Vice Chair
David Niesel, PhD, Secretary
Leslie Blanke, PhD, Treasurer
Jason Kelley, MBA
John Martin
Cale McDowell, JD
Thomas Miranda
Kathryn Moreland, MBA

Directors Emeritus

Carl Hansen, PhD
Michael Harris, PHD, CPA.CITP
Cynthia Leach

Supervisory Committee

Ellen Wood, CPA, Chair
Christine Plonsky, Secretary
Brady Cole, RADM USN SC (Ret)
Dena Jansen, CPA

Senior Executives

Michael Crowl, CEO & President
Danielle Frawley, Chief Lending Officer
Sumeet Grover, EVP Chief Strategic Growth & Digital Officer
Julie Harrison, Chief People Officer
Rhonda Pavlicek, CPA, EVP Finance & Risk/CFO