



**Educators**  
CREDIT UNION®

# ANNUAL REPORT 2025



# WELCOME TO THE 89<sup>TH</sup> ANNUAL MEETING.

Thank you for joining us as we celebrate Educators Credit Union's 89th year. As an organization, we are dedicated to providing exceptional first-class service to all members and uplifting the communities we serve. For 89 years, we have been helping members from all walks of life achieve their financial dreams. **Today, you will hear about the progress we have made in becoming not the biggest, but the best credit union.**

We value your membership with Educators Credit Union. It's with your steadfast trust and support that we have become a successful financial institution that is making a difference in so many people's lives.

Sincerely,  
Educators Credit Union Board of Directors



# OUR BOARD MEMBERS

The Educators Credit Union Board of Directors is made up of members, just like you, with a shared interest in seeing the credit union thrive.



**LINDA HOOVER**

**CEO and President**  
Educators Credit Union  
Employee Since 1987  
*Serves on all  
Board Committees*



**MARY LUENEBURG**

**Chairperson  
Board Member**  
Retired Business &  
Computer Technology  
Teacher, Park High School  
& UW-Parkside Outreach  
*Serves on all  
Board Committees*



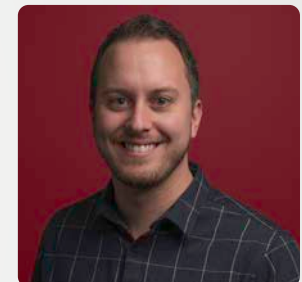
**CHERYL KOTHE**

**Vice Chairperson  
Board Member**  
Owner, Elite Apparel LLC  
Retired Career & Tech Education  
Coordinator, Kenosha Unified  
School District  
**Board Committee  
Chair:** Marketing & Data,  
Succession  
**Committees:**  
Budget & Insurance



**PAUL PELZEK**

**Treasurer  
Board Member**  
Retired Special  
Education Supervisor,  
Milwaukee Public Schools  
**Committees:** Budget  
& Insurance, Building,  
Succession



**LOGAN MARTIN**

**Secretary  
Board Member**  
Manager - Community  
Affairs, SC Johnson  
**Board Committee Chair:**  
Audit  
**Committees:** Budget  
& Insurance, Building,  
Succession



# OUR BOARD MEMBERS



**CLARENCE ALLEN**

**Board Member**

Retired Professional School Counselor

**Committees:** Budget & Insurance, Building, Marketing & Data, Succession



**JANET DAYS**

**Board Member**

Retired, 32 Years in Higher Education

**Committees:** Asset Liability Management, Marketing & Data



**SARAH FIEREK**

**Board Member**

Director of Fund Development, Center for Veterans Issues Inc. Visionary & Founder: Illustrious Creative Works, LLC, Sincerely in Song & We Fund Visions

**Committees:** Asset Liability Management, Marketing & Data



**BILL HALSEY**

**Board Member**

Retired Attorney

**Board Committee Chair:** Building, Budget & Insurance

**Committees:** Asset Liability Management



**NANCY MAJEWSKI**

**Board Member**

Retired, Advocate Aurora Health

**Committees:** Asset Liability Management, Audit, Marketing & Data



**MATT CARPENTER**

**Associate Board Member**

Vice President, Total Rewards, Kohl's

**Committees:** Asset Liability Management, Marketing & Data



**DONALD LODGE**

**Associate Board Member**

Director, Compliance Risk & Reporting, Advocate Aurora Health

**Committees:** Audit, Marketing & Data

## ASSOCIATE BOARD MEMBERS





# BALANCE SHEET

Year ending  
December 31, 2025

Wipfli LLP, our independent external auditors, issued an opinion dated March 17, 2026 that the financial statements presented fairly, in all material respects, the financial position of Educators Credit Union as of December 31, 2024 and 2025, and the changes in its financial position and its cash flows for the years then ended in accordance with GAAP.

ASSETS	2024	2025
Cash and Cash Equivalents	\$ 253,043,422	\$ 210,314,850
Investments	\$ 660,199,459	\$ 838,921,750
Personal Loans	\$ 978,869,214	\$ 998,353,112
Real Estate Loans	\$ 1,120,307,192	\$ 1,243,872,233
Business Loans	\$ 252,893,703	\$ 271,231,125
Allowance for Loan/Share Loss	\$ (23,284,121)	\$ (22,938,592)
Furniture and Fixtures (Net)	\$ 17,863,504	\$ 11,411,265
Land and Building (Net)	\$ 40,340,674	\$ 65,972,877
Other Assets	\$ 77,435,728	\$ 118,025,900
<b>Total Assets</b>	<b>\$ 3,377,668,775</b>	<b>\$ 3,735,164,520</b>
LIABILITIES		
Other Liabilities	\$ 37,088,017	\$ 37,166,239
Share Savings	\$ 953,964,246	\$ 1,032,560,940
Share Draft Checking	\$ 571,693,211	\$ 642,645,282
Share Certificates	\$ 444,416,422	\$ 475,043,200
Individual Retirement (IRA)	\$ 86,879,841	\$ 89,413,635
Money Market	\$ 918,653,494	\$ 996,986,452
EQUITY		
Regular Reserves	\$ 16,689,321	\$ 16,689,321
Undivided Earnings	\$ 348,284,223	\$ 444,659,451
<b>Total Liabilities and Equity</b>	<b>\$ 3,377,668,775</b>	<b>\$ 3,735,164,520</b>
CAPITAL RATIO	<b>13.59%</b>	<b>14.13%</b>

# INCOME STATEMENT

Year ending  
December 31, 2025

INTEREST INCOME	2024	2025
Interest on Personal Loans	\$ 62,080,023	\$ 66,613,035
Interest on Real Estate Loans	\$ 42,617,077	\$ 52,392,390
Interest on Business Loans	\$ 12,923,767	\$ 16,020,373
Interest on Investments	\$ 55,614,712	\$ 54,607,573
<b>Total Interest Income</b>	<b>\$ 173,235,579</b>	<b>\$ 189,633,371</b>
DIVIDEND/INTEREST EXPENSE		
Dividend on Deposits	\$ 46,453,838	\$ 48,719,394
Interest on Borrowings	\$ 24,822,500	\$ 20,250,720
<b>Total Dividend/Interest Expense</b>	<b>\$ 71,276,338</b>	<b>\$ 68,970,114</b>
Net Interest Income	\$ 101,959,241	\$ 120,663,257
Provision For Loan/Share Loss	\$ 14,569,481	\$ 11,076,067
<b>Net Interest Income After Provision For Loan/Share Loss</b>	<b>\$ 87,389,760</b>	<b>\$ 109,587,190</b>
OTHER OPERATING INCOME		
Member and Loan Fees	\$ 18,503,534	\$ 18,920,438
Interchange Income	\$ 33,173,656	\$ 34,704,128
Other Income	\$ 7,049,554	\$ 6,747,668
OPERATING EXPENSE		
Payroll and Benefits	\$ 46,426,511	\$ 49,048,858
Education and Promotion	\$ 5,524,200	\$ 5,851,913
Cost of Space Occupied	\$ 7,487,166	\$ 8,269,001
Office Operations	\$ 8,376,979	\$ 8,507,070
Data Processing	\$ 13,634,701	\$ 14,633,066
Interchange Expenses	\$ 21,408,006	\$ 23,544,827
Other Expenses	\$ 6,106,417	\$ 6,536,353
<b>NET INCOME</b>	<b>\$ 37,152,524</b>	<b>\$ 53,568,336</b>



**Educators**  
CREDIT UNION®

# ACHIEVING MORE **TOGETHER!**

Educators started out operating under the guiding principle of “Not for Profit, Not for Charity, But for Service.” That purpose and philosophy remains our foundation and guiding force today, along with our mission, vision and core values.

## **MISSION**

Passionately help people by educating and advising to earn their loyalty.

## **VISION**

Advocate for and empower our community.

## **CORE VALUES**

Honesty, Integrity, Fairness, Respect and Excellence



Insured by NCUA | Membership eligibility required.



@myEducatorsCU

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