

2025

ANNUAL REPORT

TEXANS
CREDIT UNION

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PRESIDENT AND CHAIRMAN'S REPORT

In 2025, Texans Credit Union deepened its promise to enrich the lives of our members and the communities we call home.

Texans entered 2025 with confidence and focus, and the results speak volumes. Membership grew by 7.5%, bringing us to over 140,000 proud Texans who trust us with their financial lives. This growth wasn't accidental—it reflects the value our members see every day, from competitive rates and dividends to our unwavering dedication to personalized service.

Our loan portfolio also experienced impressive expansion, increasing nearly 9% to reach \$1.7 billion. But beyond the numbers, one of our proudest achievements in 2025 was launching the First-Time Homebuyer Programs. By opening new doors to first-time buyers, we are not just financing homes, we're helping build stability and long-term financial well-being.

We also strengthened our deposit offerings, returning over \$30 million in dividends and enhanced the Performance Money Market with new tiers and higher yields. Our financial strength allows us to give more back to you, and we take that responsibility seriously. 2025 was a year of major product innovation. We introduced the Two-Step Checking Account, which links seamlessly to a high-yield savings account. Later in the year, we refined its qualifications and increased the high-rate savings cap—changes shaped directly by your feedback. We also improved a range of checking, card, and savings tools to provide more convenience, better control, and easier money management than ever before.

Excellence isn't just a goal at Texans—it's our standard. This year, Texans Credit Union was named a DFW Top Workplace by the Dallas Morning News for the third consecutive year, ranking 4th among midsize companies. Texans also ranked first in regard to the overall confidence in their leadership. This recognition reflects the culture our team lives every day: one where people feel supported, empowered, and inspired to do their best work. That culture continues to help us attract and retain top talent, ensuring our members receive the exceptional service they deserve.

Our commitment to community remained stronger than ever. Team Texans contributed more than 1,300 volunteer hours and expanded support to new nonprofit partners. Together with our members, we provided meaningful relief to families affected by the Kerr County floods. And with the launch of our new Round-Up charitable giving feature, members continued fueling local nonprofits with everyday purchases, reinforcing our shared commitment to giving back.

Texans Credit Union also remains well-capitalized and financially strong. Our disciplined, strategic approach ensures we can navigate economic shifts with confidence, innovate boldly, and continue improving the member experience. This strong foundation positions us for continued growth, enhanced service, and long-term organizational health.

Our brand—trustworthy, friendly, and unmistakably Texan—was on full display this year. From our billboards across town to the stellar service recognized by your reviews, we're proud to be the credit union that truly cares. In 2025, that excellence was recognized nationally, as Texans Credit Union was named one of America's Best Credit Unions for 2026 by Newsweek. We also earned a 5-Star "Superior" rating from Bauer Financial. These distinctions place us among the strongest and most trusted institutions in the country.

We want to extend our heartfelt gratitude to our members, our Board of Directors, and every member of Team Texans. Your trust and partnership continue to shape our momentum, our mission, and our future. Together, we are building a stronger, more connected credit union—one that serves Texans with excellence, purpose, and pride.

**YOURS IN SERVICE,
George Consolver & David Frazier**

It is a great day to be a Texan!



David Frazier
President | CEO



George Consolver
Chairman



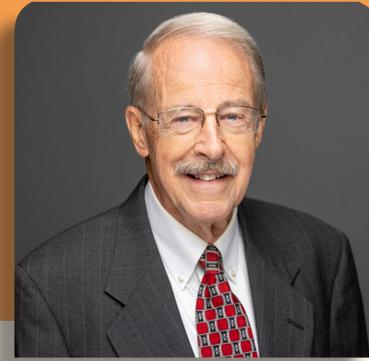
BOARD OF DIRECTORS



GEORGE CONSOLVER
CHAIRMAN | TERM EXPIRES 2027



ED FAWCETT
VICE CHAIRMAN | TERM EXPIRES 2026



TOM BOEDECKER
TREASURER | TERM EXPIRES 2028



ESTELLA MARTINEZ
SECRETARY | TERM EXPIRES 2026



LORI DANIEL
DIRECTOR | TERM EXPIRES 2028



FAHAD AWAIS
ADVISORY DIRECTOR | TERM EXPIRES 2026



SHYAMAL PARIKH
ADVISORY DIRECTOR | TERM EXPIRES 2026



DAVID FRAZIER
PRESIDENT | CEO



MIKE MCWETHY
EXECUTIVE VICE PRESIDENT



BEN HART
CHIEF FINANCIAL OFFICER



JENNI SHORT
CHIEF PEOPLE OFFICER



MATTHEW MOORE
SENIOR VICE PRESIDENT, RETAIL



TRACY MONTEZ
SENIOR VICE PRESIDENT,
CONTROLLER



TANYA PATTERSON
SENIOR VICE PRESIDENT,
STRATEGIC SOLUTIONS



JESSIE SWENDIG
SENIOR VICE PRESIDENT,
MARKETING & BUSINESS DEVELOPMENT



JJ BAI
VICE PRESIDENT,
DEVELOPMENT
& HOST SYSTEMS



IAN BEIRNES
VICE PRESIDENT,
IT SYSTEMS



ANGIE JACKSON
VICE PRESIDENT,
REAL ESTATE LENDING



KRIS JONES
VICE PRESIDENT,
ENTERPRISE RISK
MANAGEMENT



DAN MATHEWS
VICE PRESIDENT,
CONSUMER LENDING



RAMY SAKHIVEL
VICE PRESIDENT,
DATA ANALYTICS

**SENIOR
LEADERSHIP**



TEXANS GROWTH IN 2025

140,078 Membership

Membership growth continued its strong upward momentum, increasing by 7.49%. This reflects the trust Texans place in our dependable and member-centered financial services. Each new member strengthens our reach and impact across the communities we serve.

296 Employees

Employees across all service areas continued to uphold the highest standards of professionalism and integrity. Their commitment ensures that members receive thoughtful guidance and reliable support at every interaction.

1,360 Volunteer Hours

Community service remains a cornerstone of who we are. Team Texans supported local organizations and initiatives that uplift the communities we proudly serve. Whether lending a hand at local events or supporting charitable programs, Team Texans continued to embody the spirit of helping their neighbor.

\$2,466,528,238 Assets

Growth in assets reflects ongoing financial strength and disciplined management. A solid asset foundation allows Texans Credit Union to expand services, invest in operational excellence, and provide long-term value to members. Much like a well-managed Texas landscape, our financial growth remains steady, sustainable, and built for durability through all conditions.

BYLAWS There were no changes to the Texans Credit Union bylaws in 2025.

BANKING
MADE LESS
BANKY

WE TREAT THOUSANDAIRES LIKE MILLIONAIRES

TEXANS 2025 UPDATES

At Texans, we believe banking should feel less like a chore and more like a win. In 2025, we doubled down on that mission by rolling out fresh products, enhanced tools, and member-first programs designed to make managing money easier, smarter, and—dare we say—more fun. Here's a look at the new ways Texans Credit Union elevated our members' experience this year.



FIRST-TIME HOMEBUYER PROGRAMS

Programs designed for members buying a home for the first time or those who haven't owned a home in three years. From tailored loan options to step-by-step support, we're here to make your homeownership journey feel achievable.



TWO-STEP CHECKING ACCOUNT

A checking account that gives members the best of both worlds: a powerful checking account paired with a high-yield savings opportunity. More convenience, smarter perks, and a savings lift that makes every paycheck feel a little more powerful.



MONEY MARKET ENHANCEMENTS

We leveled up our Performance Money Market Account with expanded tiers and stronger yields so your savings can grow faster without locking up your cash. More tiers mean more chances to incrementally improve your earnings.



DEBIT CARD DESIGN STUDIO

Your debit card should be as unique as you are. You can now customize your card with imagery that fits your personality. With a short approval process and quick delivery, it's the easiest way to bring personalization to your wallet.



TEXANS ROUNDUP PROGRAM

Every debit card transaction rounds up to the nearest dollar and sends the spare change automatically to a Texans savings account, a charity you care about, or both. It's the easiest way to grow your savings and make a real impact!



AUDIT COMMITTEE REPORT

The Board of Directors ensures that the Credit Union's policies and procedures are followed and that operations comply with both state and federal regulations. George Consolver, Texans' Chairman of the Board, appoints an Audit Committee to serve the membership's interests. This committee is made up of three volunteers: a current Board Member, an Advisory Director, and a Member at Large. The Audit Committee supervises regulatory processes, manages internal and external audit activities, and verifies that Board Policy meets regulatory standards. Additionally, it maintains direct communication with the Internal Audit Department.

To accomplish these responsibilities, the Audit Committee engaged Doeren Mayhew, LLP for an independent financial audit of the December 31, 2025, year-end consolidated financial statements. In their opinion, the financial statements present fairly, in all material respects.

Additionally in 2025, Texans Credit Union was examined by representatives of both the State of Texas Credit Union Department and National Credit Union Administration per state and federal regulatory requirements. These examinations verify that the operations of the Credit Union are sound and secure based on combined audit and examiner findings.

Texans Credit Union also assumed supplementary external audits to ensure other central areas were in good standing. In 2025, CastleGarde audited Texans' Information Technology General Controls and Network Security to ensure member data is sufficiently protected. Doeren Mayhew, LLP conducted an audit of adherence to the Bank Secrecy Act and compliance with the Office of Foreign Asset Control (OFAC) requirements. BakerTilly audited Texans' Pension and 401k Savings Plans, and ePay Advisors completed the Automated Clearing House (ACH) system audit. All supplemental audits came back with no significant findings affirming the Credit Union's dependability and solid standing.

On behalf of the Audit Committee, I am pleased to report that Texans Credit Union remains in excellent financial condition. Our systems, safeguards, and disciplined oversight continue to protect member assets and uphold the trust our membership places in us every day.

RESPECTFULLY SUBMITTED,

Tom Boedecker AUDIT COMMITTEE CHAIR

Shyamal Parikh AUDIT COMMITTEE MEMBER

Jeanne Clark AUDIT COMMITTEE MEMBER



Tom Boedecker
AUDIT COMMITTEE CHAIR

TREATING YOU LIKE A
NEIGHBOR SINCE '53

“...Texans Credit Union remains in excellent financial condition.”

CHIEF FINANCIAL OFFICER REPORT

The financial industry continues to navigate an evolving rate environment accompanied by tightened loan demand. These shifts impact everything from deposit pricing to loan rates, which require disciplined financial management. At Texans, we've remained intentional in how we respond, making thoughtful decisions to balance growth, member value, and long-term stability of the credit union.

I'm pleased to report that Texans' capital position remains strong. Our net worth increased by \$24 million to get to \$267 million, and our net worth ratio held steady at 10.84%. This strong capital foundation protects our members and provides the means to support ongoing strategic investment.



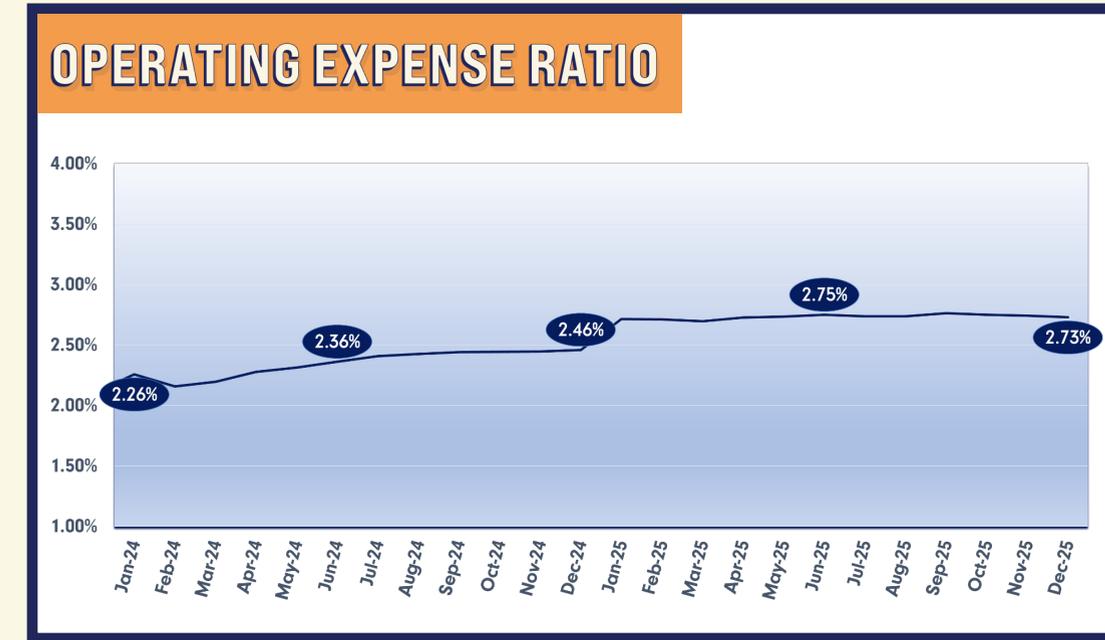
In 2025, total assets grew by \$223 million, reaching \$2.47 billion at year-end. Member deposits also increased by 9.17%, bringing total deposits to \$2.19 billion. This steady growth reflects increasing member engagement and trust, something Team Texans is deeply grateful for.

Loan quality remained healthy throughout the year. Charge-offs ended at 0.38%, and delinquency settled at 0.68%. These figures demonstrate a well-managed loan portfolio and effective risk mitigation strategies. Texans continues to lend responsibly while supporting the borrowing needs of our members.

Another thing I'm proud to report is that Texans Credit Union was able to give back \$4.7 million more in dividends in 2025 when compared to the prior year. That represents an 18% increase in dividends given back to our members. We provided higher dividends and interest through increased money market account rates, competitive certificates of deposit, as well as our new checking account that allows members access to a high yield savings account. The ability to return value directly to you embodies the credit union cooperative spirit.



In 2025, operating expenses totaled \$64 million, and the operating expense-to-asset ratio ended at 2.73%, continuing to outperform industry benchmarks. Texans operates on a more efficient operating structure when compared to other credit unions of our size and complexity. This competitive advantage allows us to reinvest into technology, service improvements, and member benefits at a faster pace than the industry.



Through disciplined loan and deposit pricing, Texans delivered another solid earnings performance in 2025. Our return on average assets ended the year at 1.03%, remaining ahead of industry averages. Also, Texans' annual net income totaled \$24 million, reflecting our commitment to sustainable, member-focused profitability.



Ben Hart
CHIEF FINANCIAL OFFICER

I'm proud to share that Texans Credit Union remains financially sound and well-positioned for the future. The strength we see today is a direct reflection of you, our members, and the trust you place in us to safeguard your financial well-being. Thank you for choosing Texans and allowing us to serve you.

Together, we're shaping a stronger financial future. Here's to continued progress and meaningful growth.

RESPECTFULLY SUBMITTED,
Ben Hart
CHIEF FINANCIAL OFFICER

CONSOLIDATED STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2024 - 2025 (AUDITED)

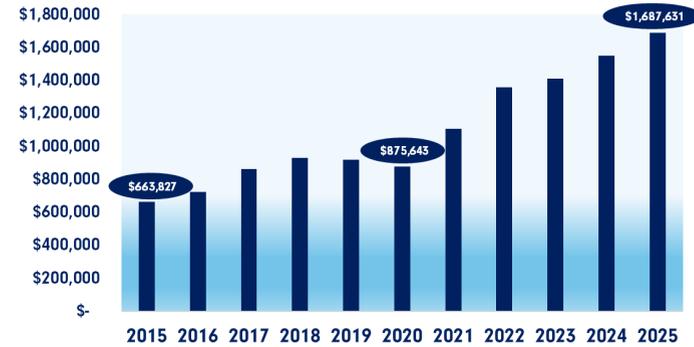
ASSETS

	2025	2024
Cash and cash equivalents	\$ 269,126,568	\$ 169,662,597
Investments	\$ 395,836,764	\$ 434,682,454
Loans to members, net	\$ 1,687,631,403	\$ 1,549,508,908
Premises and equipment, net	\$ 32,128,259	\$ 26,939,068
National Credit Union Share Insurance Fund Deposit	\$ 18,836,782	\$ 18,249,457
Other assets	\$ 62,968,463	\$ 44,875,805
Total Assets	\$ 2,466,528,238	\$ 2,243,918,289

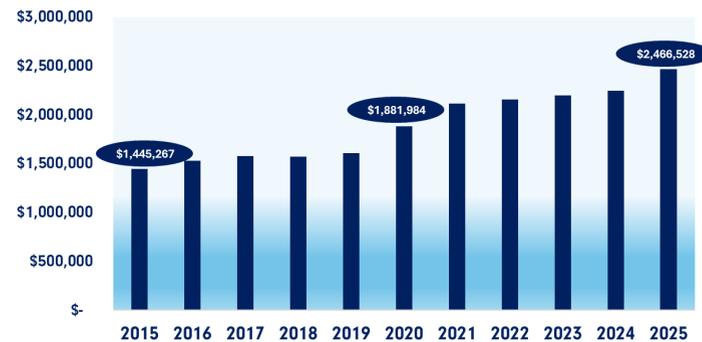
LIABILITIES AND EQUITY

	2025	2024
LIABILITIES		
Member deposits	\$ 2,192,616,194	\$ 2,008,527,719
Accrued expenses and other liabilities	\$ 29,954,170	\$ 30,382,725
Total Liabilities	\$ 2,222,570,364	\$ 2,038,910,444
Unrealized Losses	\$ (23,371,610)	\$ (38,179,132)
NET WORTH		
Regulatory Reserves	\$ 35,135,126	\$ 35,135,126
Undivided earnings	\$ 232,194,358	\$ 208,051,851
Total Net Worth	\$ 267,329,484	\$ 243,186,976
Total Liabilities and Equity	\$ 2,466,528,238	\$ 2,243,918,289

NET LOANS (IN THOUSANDS)



TOTAL ASSETS (IN THOUSANDS)



CONSOLIDATED STATEMENT OF INCOME

FOR THE YEARS ENDED DECEMBER 31, 2024 - 2025 (AUDITED)

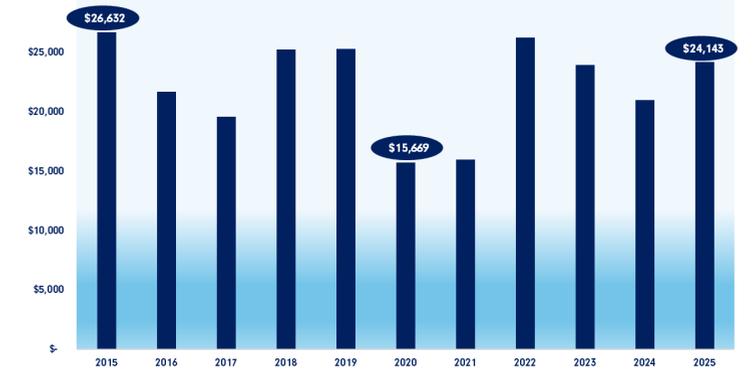
INCOME

	2025	2024
Interest on loans to members	\$ 89,894,093	\$ 74,592,658
Interest on investments	\$ 31,214,214	\$ 31,233,879
Fees and service charges	\$ 10,184,373	\$ 9,434,714
Other non-interest income	\$ 8,640,266	\$ 7,806,404
Total Income	\$ 139,932,946	\$ 123,067,655

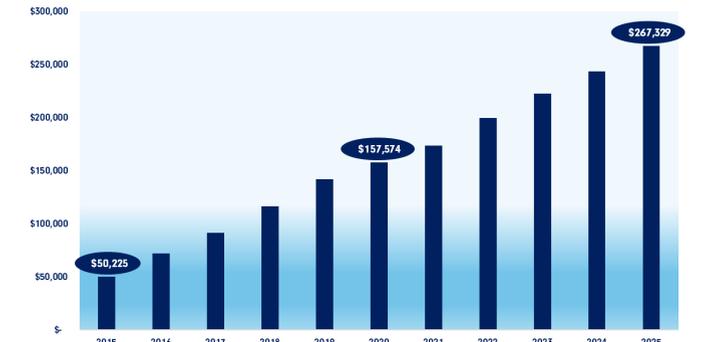
EXPENSES

	2025	2024
Operating expenses	\$ 64,294,715	\$ 54,610,336
Dividends to members and borrowings costs	\$ 44,131,677.00	\$ 42,720,077
Total Expenses	\$ 108,426,392	\$ 97,330,413
Provision for Loan Losses	\$ 7,364,046	\$ 4,814,267
Net Earnings to Members' Equity	\$ 24,142,508	\$ 20,922,976

NET INCOME (IN THOUSANDS)



TOTAL NET WORTH (IN THOUSANDS)





TEXANS GIVES BACK

1,360 volunteer hours served by Team Texans

2,300 meal kits packed for Lovepacs students

\$15,000 in-kind donations to HopeKids through Halloween & Christmas events

\$25,000 to Kerr County flood relief efforts

\$50,000 total raised for HopeKids, Patriot PAWS, Cornerstone Foundation, Kerr County flood relief, and Lovepacs

In 2025, Texans Gives Back reflected our ongoing commitment to strengthening the communities we serve. Throughout the year, Team Texans supported longtime partners such as HopeKids, Dress for Success, North Texas Food Bank, and Special Olympics, while also expanding our impact through new charitable partnerships, including Lovepacs, Genesis Women’s Shelter & Support, and Patriot PAWS. Through volunteering, donating resources, and amplifying the missions of our partners, Texans continued to show that giving back isn’t just something we do—it’s part of who we are as a credit union and as a team.



THAT'S THE TEXAN WAY®

Allen – McDermott Dr
406 W MCDERMOTT DR
ALLEN, TX 75013

Garland – Austin St
626 AUSTIN ST
GARLAND, TX 75040

Dallas – Preston Rd
5925 FOREST LN SUITE 100
DALLAS, TX 75230

Carrollton – Josey Ln
3601 N JOSEY LN
CARROLLTON, TX 75007

Garland – Telecom Pkwy
7220 TELECOM PKWY
GARLAND, TX 75044

Frisco – Main St
3232 MAIN ST
FRISCO, TX 75033

Dallas – Irving Blvd
2241 IRVING BLVD
DALLAS, TX 75207

McKinney – Eldorado Pkwy
3174 S HARDIN BLVD
MCKINNEY, TX 75070

Plano – Spring Creek Pkwy
101 W SPRING CREEK PKWY, SUITE 733
PLANO, TX 75023

Richardson – Campbell Rd
777 E CAMPBELL RD
RICHARDSON, TX 75081

Wylie – Hwy 78
430 S HIGHWAY 78, SUITE 199
WYLIE, TX 75098

Member Connect Call Center

Phone: 972.348.2000 | Text: 972.348.2045

[TexansCU.org](https://www.TexansCU.org)

