

CHAIRMAN'S REPORT – 2025

Welcome members and guests, to the 85th Annual Meeting of Tandem Federal Credit Union. We thank you for choosing and trusting in Tandem, as we strive to meet your financial needs.

We ended 2025 in the negative with a net balance of (\$107,864)-2025 Net Earnings before dividends \$37,115. Our loan delinquency decreased from 2.65% in December 2024 to 2.59% in December 2025, without a delinquent mortgage-0.48%. Our loan growth increased \$42,284 from 2024 to 2025.

We have recently added the following new products and services: Mobile Deposits, New Membership Application via Tandem FCU's website, members can apply for a loan via Tandem FCU's website, the "Save To Win Program", Student loans and refinance of existing student Loans, Parent Loans, Card-Hub (turn lost debit/ ATM cards on or off, set travel restrictions etc.) via Tandem's online banking app.

The credit union's follow-up audit was completed in September 2025 by the National Credit Union Association (NCUA) and we maintained our Camel 2 Rating and well capitalized at 16.00%

We have returned to attending UAW retirement meetings, and will continue to find avenues to make our presence visible. Our membership has increased by 1.71% in 2025.

We're planning to continue our Annual Family Fun Day this year to reactivate our current members' interest and attract potential new member/loans as well.

On behalf of our Board of Directors, we extend sincere appreciation and gratitude to our staff: Karsandra, Kayla, Moshin, Roslyn and Marcus under the leadership of our Chief Executive Officer, Charla Taylor. Congratulations on a great job team!!

If you haven't already, don't forget to stop by and "like" the Tandem Federal Credit Union page on Facebook. You can find more information regarding our online services, on our website, at www.tandemfcu.com.

My sincere appreciation is extended to the Board of Directors and Supervisory Committee for your dedicated volunteer service.

Patricia Swan-Brown,
Chairperson Board of Directors

TREASURER'S REPORT

The year 2025 was a challenge for your credit union. The Annual Report will give you an excellent picture of how the credit union performed financially in 2025.

I wish to thank all our members who saved and borrowed at Tandem Federal Credit Union during 2025. It is our desire to provide competitive dividends and loan interest rates based on sound business practices. We are dedicated to give you the best financial services possible.

I want to take this opportunity to thank the Board of Directors, committee members, management and staff.

Anne Jones, Treasurer

SUPERVISORY COMMITTEE

The Supervisory Committee is appointed by the Board of Directors. They are responsible for seeing that an annual audit is completed and a summary of the audit given to the members at the Annual Meeting.

An exam was conducted by NCUA and covered the period through September 2025. All records were found to be in order and their recommendations were implemented.

We compliment the Board of Directors, management, and staff for their endeavors and thank the membership for their faith in Tandem Federal Credit Union.

.....
Supervisory Committee

CREDIT COMMITTEE

The year 2025 was a very demanding year for the credit union. We approved 858 loans totaling \$2,241,298.

Our total loans are proof that our members are taking advantage of our low interest rates for many worthwhile purchases.

We appreciate your business and will continue to develop loan programs that meet your financial needs. We look forward to a prosperous 2026.

Credit Committee

Tandem Federal Credit Union
Annual Meeting
May 16, 2026

	2025	2024
ASSETS		
Cash in Bank.....	544,508	2,828,320
Investment.....	14,086,479	12,476,749
Loans to members (Net).....	7,302,883	7,726,480
Fixed Assets.....	131,525	215,162
Other Assets.....	315,392	395,680
Total	\$ 22,380,787	\$ 23,642,391
LIABILITIES & EQUITY		
Other Notes payable.....	0	0
Accounts Payable.....	13,743	22,102
Dividends Payable.....	14,837	10,981
Other Liabilities.....	44,014	40,866
Shares.....	18,943,218	20,454,286
Regular Reserves.....	0	0
Undivided Earnings.....	3,652,523	3,760,386
Unreal G/L AFS Investments.....	(287,548)	(646,230)
Total	\$ 22,380,787	\$ 23,642,391
INCOME		
Income on Loans.....	495,573	497,801
Income from Investments.....	270,006	241,301
Other Income.....	297,478	306,560
Total	\$ 1,063,057	\$ 1,045,662
EXPENSES		
Personal Expenses.....	1,025,942	1,188,756
Other Expenses.....	0	0
Total	\$ 1,025,942	\$ 1,188,756
NET EARNINGS (BEFORE DIVIDENDS)	\$ 37,115	\$ (143,094)
DISTRIBUTION OF EARNINGS		
Allowance Reserve.....	63,665	27,160
Dividends.....	81,314	58,508
Net Income.....	(\$107,864)	(\$228,762)
Statistical		
Numer of accounts at end of year	2,419	2,346
New Members.....	73	98
Closed Accounts.....	165	337
Number of Loans Made.....	858	926
Amount loaned to members.....	\$2,241,298	\$2,199,014
Decrease in Assets	(\$1,261,604)	\$469,483
Decrease in Shares	(\$1,511,068)	\$200,459
Increase in Loans Outstanding....	\$42,284	(\$188,871)

This report certified correct by: Anna Jones, Treasurer