



2025
Annual
Report



 **PremierOne**
Credit Union

Together, we're just better.

More than Banking—
Building a Better
Community Together



Board Chair & President/CEO Report

The trust and partnership of our members and community continue to shape everything we do.

In 2025, that shared commitment strengthened our members financial well-being by growing PremierOne Credit Union to better serve you. Together, we reached \$650 million in total assets, a 6.4% increase, and expanded access to credit with \$34.5 million in new loans. Members continued to choose PremierOne Credit Union as a safe place to save, contributing to a 3.6% rise in total deposits. Most importantly, 2,446 new members joined our credit union family, a 37% increase that reflects the growing belief in our mission and our service.

Our purpose extends far beyond financial services. With our members' support, we invested time, resources, and heart into the communities we call home.

Volunteers from across the credit union came together for more than ten community initiatives, from food and clothing drives to school supply donations, helping ensure local children and families have what they need to thrive. More than \$20,000 was contributed to nonprofit partners, making a difference every day. And during the holiday season, our members and staff helped brighten the lives of local families through toy drives, Thanksgiving meals, and Christmas tree donations.

These 2025 accolades belong to our members and community as much as to our team. These achievements reflect the trust you place in us and the shared values that guide our work.

In the pages ahead, you'll see how your credit union continues to evolve, introducing new products and services, strengthening our financial foundation, and expanding programs designed to support members at every stage of life.

As we look toward 2026, our focus remains clear: deepen our relationship with you, broaden access to affordable and innovative financial solutions, and invest in the people and communities that make our credit union strong. Thank you for allowing us to be part of your financial journey. We are honored to serve you and excited for all we will accomplish together in the year ahead.



**Together,
we're just better.**



Andrea Brewer
President/CEO



Seamus Moran
Chair

2025 Milestones

TOTAL ASSETS

Total Assets increased YoY by 6.4% or \$39.2 million to end the year at \$650 million, driven by deposit growth.

TOTAL LOANS

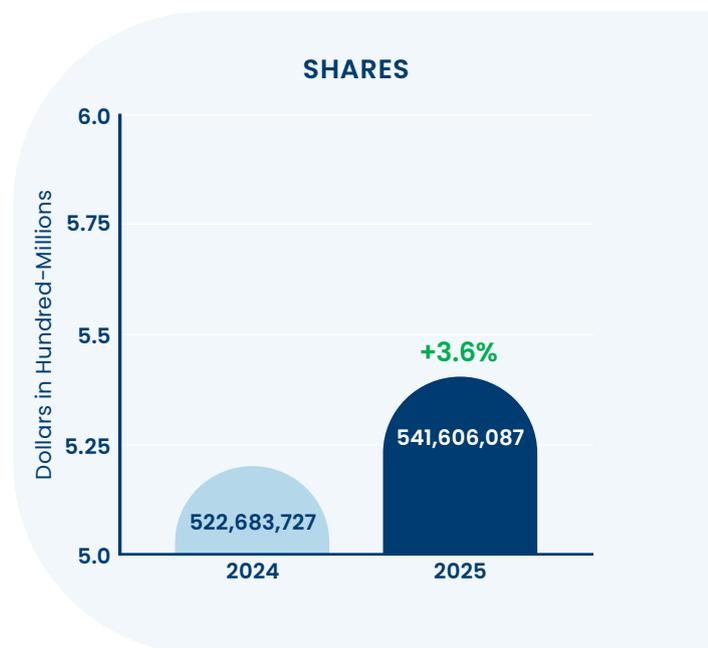
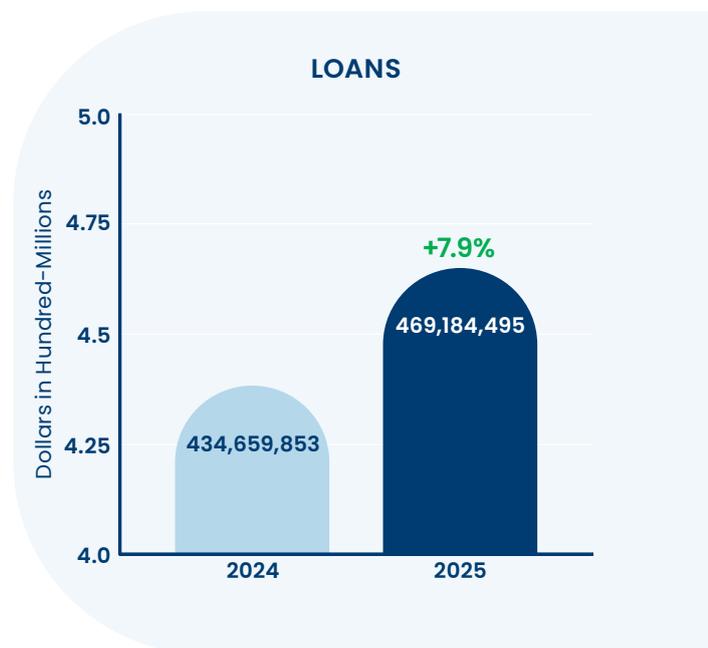
Total Loans increased YoY by 7.9% or \$34.5 million. Loan growth was primarily observed in the HELOC portfolio (\$14.7 million), indirect auto (\$7.6 million) and loan participation (\$15.6 million), offset by a decrease in first mortgage (\$4.3 million).

TOTAL DEPOSITS

Total Deposits increased by 3.6% or \$19.0 million. Share growth was primarily observed by Checking accounts (\$5.4 million) and time deposits (\$13.7 million).

2025 Financials

	2025	2024	% Change
ASSETS			
Loans	469,184,495	434,659,853	7.9%
Allowance for loan losses	(4,446,543)	(4,745,418)	-6.3%
Cash	2,472,109	1,774,204	39.3%
Investments	144,820,153	142,339,207	1.7%
Fixed assets	14,835,812	15,960,519	-7.0%
Other assets	23,423,556	21,133,194	10.8%
TOTAL ASSETS	650,289,582	611,121,559	6.4%
LIABILITIES, SHARES & EQUITY			
Shares	541,606,087	522,683,727	3.6%
Borrowings	45,385,095	45,385,092	0.0%
Other liabilities	5,807,416	(7,218,717)	-180.4%
Net worth & reserves	57,490,984	50,271,458	14.4%
TOTAL LIABILITIES & EQUITY	650,289,582	611,121,559	6.4%
INCOME STATEMENT			
Loan interest	25,166,793	23,951,393	5.1%
Investment interest	4,369,575	4,461,650	-2.1%
> Total interest income	29,536,368	28,413,043	4.0%
Dividends	7,155,136	7,654,466	-6.5%
Interest expense	1,991,535	1,995,742	-0.2%
> Total interest expense	9,146,671	9,650,208	-5.2%
> Net interest income	20,389,697	18,762,835	8.7%
Provision for loan losses	1,566,753	2,252,210	-30.4%
Fee income	3,786,907	3,768,689	0.5%
Compensation & benefits	10,939,660	10,888,859	0.5%
Office operations	4,949,945	4,781,356	3.5%
Marketing	511,936	423,793	20.8%
Professional services	1,605,137	1,404,742	14.3%
Loan service	1,355,632	1,477,458	-8.2%
NCUSIF assessment	—	—	0.0%
Other	(356,038)	(1,681,357)	-78.8%
> Total noninterest expense	19,006,272	17,294,851	9.9%
Gain/(loss) on sale of investments	—	2,362,895	-100.0%
NET INCOME	3,603,579	5,347,358	-32.6%



Shilpa Edlabadkar
Chief Financial Officer

Credit Manager Report

Despite ongoing economic uncertainty and a challenging interest rate environment, our lending program remained a strong driver of member impact and organizational growth in 2025. We funded 2,984 consumer loans totaling \$65.3 million, while our real estate team processed and funded more than 200 loans for \$26.4 million. Organizationally, we funded 3,187 loans totaling \$91.7 million. Total loan balances ended the year at more than \$469 million, representing approximately 7.5% year-over-year growth. In response to evolving member needs, we introduced several new lending solutions, including an 80/10/10 real estate loan that allows members to purchase a home with as little as 10% down and no mortgage insurance, a competitive manufactured home loan designed to better serve underserved communities, and a second-chance auto loan to expand access to reliable transportation for members needing additional support.

The credit union maintains good credit quality. Our overall loan delinquency rate was 0.55% at the end of the year, a modest increase from the prior year.



Looking ahead to 2026, we will continue expanding consumer and real estate lending to better serve our members and support their financial well-being. Thank you for your continued trust in PremierOne Credit Union.



Chris Caputo
VP of Lending Operations

Audit Committee Report

The PremierOne Credit Union Audit Committee is elected by the Board of Directors to safeguard the assets and interests of the membership by ensuring that the financial and operational activities of the PremierOne Credit Union are performed substantially in compliance with state and federal regulations and the Credit Union's policies and procedures.

In carrying out committee responsibilities, the members of the Audit Committee, engage an independent accounting firm, Clifton Larson Allen LLP, to perform an audit of the financial statements. Based on the results of the independent audit, the Audit Committee is pleased to report that adequate internal controls exist to protect member accounts.

The Audit Committee appreciates its members' continued confidence in the committee's oversight. The support and cooperation of the Board of Directors, management and employees have assisted the Audit Committee in the performing its duties and are greatly appreciated.



Christina Salvatier
Chair of the
Audit Committee

Empowering Our Members & Community with Financial Coaching

FINANCIAL EDUCATION

We offer free online financial coaching to all members available on our website. With a robust library of 50+ learning topics the program is designed to be interactive and informative.



SCHOOLS PROGRAM

The K-12 School’s Program is specifically designed for students in grades 4 to 6 and 9 to 12. It provides entrepreneurship lessons and teaches students the basics of building a business. In 2025, we supported:



Number of schools taking approved courses



Numbers of students that took the course



Number of course modules that have been completed by students

COMMUNITY OUTREACH

Across the communities we serve, we hosted 86 events reinforcing our commitment to financial education and community engagement. These efforts included financial literacy programs at local schools and partnerships with local businesses. We delivered financial education to both parents and students in English and Spanish, promoted scholarship opportunities, and highlighted the benefits of credit union membership during open enrollment events with local employers. Our community presence was also recognized when we were named Best Bank/Credit Union in the Best of Gilroy awards. Additionally, we collaborated with numerous local nonprofit organizations to extend financial literacy resources to their members.



Rick Tresler
VP of Member Experience

Information Technology & Digital Optimization

Information Technology remains focused on protecting members' data, strengthening system reliability, and equipping staff with tools to serve efficiently. In 2025, we enhanced cybersecurity across all systems, proactively tested for risks, and retired outdated technology. At the same time, our Call Center and Digital Services teams supported members through phone interactions and live chats, delivering convenient service wherever members choose to connect.



Manuel Cariño
AVP of Information
Technology

Improving Your Financial Life with New Solutions & Services



LAUNCHED DIGITAL ESTATE PLANNING

We introduced a new, subscription-based digital estate planning tool that empowers members to take control of their financial future. Through our partnership with TruStage™ and One Digital Trust (ODT)—a leader in online estate planning—we provide easy, flexible access to estate planning for all. Our goal is to simplify important financial decisions and offer guidance, peace of mind, and convenience through a trusted online platform.



LAUNCHED CONTACTLESS CHIP CREDIT AND DEBIT CARDS

Introduction of contactless instant-issue cards started in 2025, giving members faster, safer, and more convenient access to their accounts. This enhancement is available across our Classic, Gold, Platinum, and Platinum Rewards Visa® credit cards, as well as our standard debit card. By expanding contactless technology, we are continuing to invest in innovative solutions that make everyday banking easier and more secure for our members.



LAUNCHED REPAY

Introduced a new external payment platform with Repay, delivering an enhanced member experience and providing greater choice, convenience, and flexibility in payment options.



LAUNCHED THE BANK ON FRESH START CHECKING ACCOUNT

Our Fresh Start Checking Account was officially certified by the national Cities for Financial Empowerment Fund (CFE Fund) as meeting the Bank On National Account Standards. This certification reinforces our commitment to financial inclusion and to providing our communities with access to safe, transparent, and affordable banking options.



LAUNCHED MANUFACTURED HOME LOAN PROGRAM

To expand homeownership in manufactured home communities, we've launched loans for HUD-approved manufactured homes classified as personal property. This innovative program finances HUD-labeled homes not attached to real estate, ideal for owner-occupied homes on leased land. Loans are available up to \$800,000 with fixed rates for up to 25 years. The Manufactured Home Loan Program helps families build stability and equity on their terms by offering flexible financing for homes on leased land.



Dody Gemette
VP of Business Operations



Allison Coburn
VP of Digital Services



Community & Student Programs

We are committed to supporting education, career development, and financial well-being through meaningful member programs and partnerships.

\$4K **Scholarships to Two Students** who exemplify exceptional leadership and a deep commitment to community service.

\$3K **Awarded to Students** at the annual San José State University Lucas College of Business Scholarship Ceremony to help them achieve their academic goals.

\$5K **Awarded to Graduate Students** via the Bruce Staples Scholarship Program, at the South Bay Fire Academy, who demonstrate a strong commitment to their academic and professional pursuits.

Volunteering & Community Support

Throughout the year, our Volunteer Committee and community partnerships played a vital role in supporting the individuals and families we serve. Team members volunteered their time and resources to provide clothing, essential items, school supplies, meals, and toys—offering comfort, dignity, and hope to those in need. We supported families during critical moments, including back-to-school efforts and the holiday season, through food distributions and toy drives.

In addition, we proudly sponsored and participated in community events that strengthened neighborhood connections, and increased awareness of our mission, while also raising funds for local charities. Our commitment to giving back was further demonstrated through more than \$20,000 in donations to local nonprofit organizations, support for youth programs, and services that benefited both our members and the broader community. Together, these efforts reflect our ongoing dedication to building stronger, more caring communities.



Janice Johnson Lugo
VP of Marketing

Staff Development

Employee engagement increased by 1% year over year, and we were proudly recognized as a Top Workplace for the fifth consecutive year. We continue to invest in professional development through ongoing training in compliance, fraud prevention, and elective courses aligned with individual interests, totaling more than 3,736 hours of specialized training. These achievements reflect our continued commitment to attracting, developing, and retaining talented individuals who deliver exceptional service while growing both personally and professionally.



Aida Tannous
VP of HR & Staff Development



3,736
Hours of Specialized Training





Our Team

OUR VISION

Build strong member relationships, which leads to growth.

OUR MISSION

Deliver a better financial life to members.

BOARD OF DIRECTORS

Seamus Moran
Chair

Christina Salvatier
Vice-Chair

Rich Toledo
Secretary

Don Bartels
Treasurer

Thomas Brewer
Director

Stoyu Ivanov
Director

Tom Suchevids
Director

Meghna Virick
Director

EXECUTIVES

Andrea Brewer
President/CEO

Shilpa Edlabadkar
Chief Financial Officer

Chris Caputo
VP of Lending Operations

Allison Coburn
VP of Digital Services

Dody Gemette
VP of Business Operations

Janice Johnson
VP of Marketing

Aida Tannous
VP of HR & Staff Development

Richard Tresler

VP of Member Experience

Manuel Cariño

AVP of Information Technology

AUDIT COMMITTEE

Christina Salvatier
Chair

Thomas Brewer
Director

Tom Suchevids
Director



Together, we're just better.



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Stay Connected     

