

FINANCIAL Report*

BALANCE SHEET

Assets	2024	2025
Loans	17,053,193	16,096,304
Allowance for loan losses	(279,302)	(107,229)
Cash	9,110,819	6,773,787
Investments	39,141,570	43,559,570
Land & Building	296,141	271,672
Other Assets	1,067,297	1,224,793
TOTAL	66,389,718	67,818,897

Liabilities

Members Shares	31,664,486	30,321,382
Share Drafts	8,670,892	9,278,361
Health Savings Accounts	1,539,203	1,530,408
Share Certificates	0,270,500	10,646,246
Money Market Savings	7,935,077	9,186,006
Reserves	577,150	577,150
Undivided Earnings	5,541,786	6,145,603
Interest & Accounts Payable	190,624	133,741
TOTAL	66,389,718	67,818,897

STATEMENT OF INCOME & EXPENSES

Income

Interest on Loans	989,584	997,675
Income from Investments	1,249,980	1,575,646
Other Income	309,123	301,935
TOTAL	2,548,687	2,875,256

Expenses

Employee Compensation & Benefits	798,165	890,060
Cost of Space	69,267	80,044
Office Operations	98,711	113,866
Professional & Outside Services	150,793	228,666
Other Expenses	401,399	338,198

TOTAL	1,518,335	1,650,834
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Net Earnings (before Dividends)	1,030,352	1,224,422
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Distribution of Earnings

Reserves	0	0
Dividends	583,557	620,605
Interest on Borrowed Money	0	0
Undivided Surplus	446,795	603,817

*As of December 31, 2025

Credit Committee Report*

TYPE OF LOAN.....	QUANTITY
Signature Loans.....	54
Classroom Cash.....	6
Savers Loan.....	0
Co-maker Loans.....	23
Chattel.....	58
Home Equity Loans.....	18
Home Equity Lines of Credit.....	16
Mortgage Express.....	0
1st Mortgage.....	2
Shares Pledged.....	2
Visa Classic Credit Cards - Lines of Credit.....	6
Visa Platinum Credit Cards - Lines of Credit.....	10
TOTAL.....	195

Loans Rejected.....	25
Other.....	25
(Counteroffers, members changed their mind, approved not disbursed)	

Respectfully submitted,
Joan M. Targonski
Chairperson, Credit Committee *For the year January 1 - December 31, 2025

BOARD OF DIRECTORS

Abbey Kane
President

Pamela I. Babut
Vice President

Lori Triba
Treasurer

Mark Szczesiul
Secretary

Karen Jones
Chairperson - Supervisory Committee

Joan M. Targonski
Chairperson - Credit Committee

DIRECTORS

Elisabeth Corbo-Vogler
Oletha Walker
Dennis Gragnolati

CREDIT COMMITTEE MEMBERS

Edmond K. Drumm, Jr.
Cynthia Sikes

SUPERVISORY COMMITTEE MEMBER

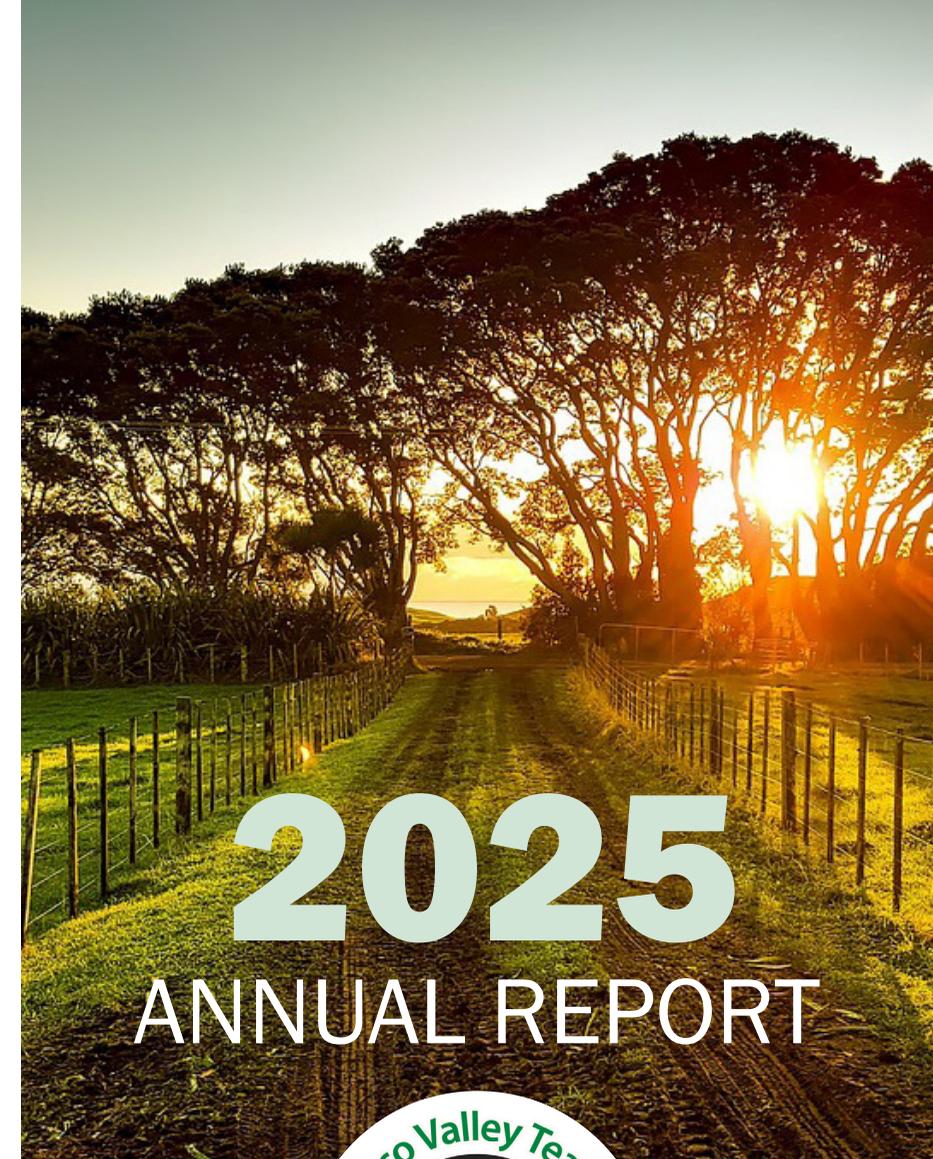
Pamela I. Babut
Dan Chris

Tobacco Valley Teachers Federal Credit Union

182 South Road, Enfield, CT 06082

860-253-4780 or 800-749-8305

www.tvtfcu.org



2025 ANNUAL REPORT



An educated choice

President's Message

This past year has been a very successful one for Tobacco Valley Teacher's Federal Credit Union. We continued to see strong growth in assets, reflecting the trust our members place in us and the dedication of our leadership and staff. Our financial position remains solid, allowing us to invest in improvements that benefit our members today and into the future.

One of the most significant accomplishments this year was the successful completion of our core system conversion. This was a major undertaking that required extensive planning and teamwork, and it positions the credit union to deliver more efficient service, improved technology, and expanded capabilities for our members.

Throughout the year, we remained focused on our mission of providing value, convenience, and personalized service. From competitive loan and savings products to enhanced digital services, we continue working to ensure our members have access to the tools and support they need to achieve their financial goals which are always our top priority.

On behalf of the Board of Directors, I want to thank our management team and staff for their hard work and commitment, and our members for their continued loyalty and trust. We look forward to building on this momentum and continuing to serve our members and community in the year ahead.

An extra special thank you to Lori Triba for her dedication and service to Tobacco Valley Teacher's Credit Union, for guiding our credit union with her wisdom, expertise and steady leadership for all these years. Congratulations on your upcoming retirement!

Respectfully submitted,

Abbey Kane
President, Board of Directors

Manager's Message

As we reflect on the past year, I am pleased to report that our credit union remains financially strong and well positioned for the future. Our capital ratio stands at 9.91%, well above regulatory standards for a well-capitalized institution. This strength ensures the continued safety and soundness of our credit union. Building on that solid foundation, early in the year our employees and Board of Directors came together for a strategic planning session to evaluate our goals and set a clear direction for the future. This collaborative effort ensures that we continue to evolve and grow while remaining firmly grounded in our mission of serving you.

Throughout the year, we introduced several loan specials designed to provide competitive and affordable financing solutions for our members. In addition, we offered a new member promotion to welcome individuals and families to our credit union and demonstrate the value of membership from day one. Our commitment goes beyond financial services — we're proud to support our local community. This year, we awarded scholarships and teacher grants, donated to local organizations, and sponsored community events. As a member-owned cooperative, investing in our community is central to our shared success.

I'd like to thank everyone who makes our credit union strong. To our staff, thank you for your dedication and the care you show our members every day. To our board and committee members, we appreciate your leadership and volunteer service. Finally, to our members, your trust and loyalty make our work possible. We're truly grateful for your continued support.

On a personal note, the coming year will mark an important transition for me. After much reflection, I have decided to retire in 2026. This credit union has been a steady and meaningful part of my life, and I am deeply grateful for the relationships built with past and present employees, Board and committee members, and the many wonderful members we have had the privilege to serve.

I am especially pleased to share that our Assistant Manager, Cynthia Sikes, will step into the role of Manager/CEO. I have complete confidence in her leadership and know she will guide this credit union with passion, integrity, and an unwavering commitment to our members and staff. Her knowledge, dedication, and vision make her exceptionally well prepared to lead our organization into its next chapter.

Respectfully submitted,

Lori Triba
Manager/CEO

Supervisory Committee Report

A Supervisory Committee is an independent body within a credit union that helps ensure the organization operates safely, honestly, and according to laws and policies. Its main role is to protect members' interests by overseeing financial reporting, internal controls, and the work of management and the board of directors.

One of the key responsibilities of the Supervisory Committee is to ensure that the credit union's financial statements are accurate and reliable. The committee reviews financial reports and works with internal and external auditors to verify that the credit union's financial condition is properly represented.

In February, the Supervisory Committee reviewed the 2024 mandatory Automated Clearing House (ACH) Audit report with the credit union manager. Based on the results and analysis performed, the overall ACH control environment is rated Strong. All aspects of the control objective have been met to the highest standard; all relevant controls comply and exceed industry standards.

A credit union BSA audit is a mandatory independent test of a financial institution's Bank Secrecy Act (BSA) and Anti-Money Laundering (AML) compliance program. It assesses the effectiveness of internal controls, risk assessments, training, and reporting to prevent money laundering, ensuring compliance with NCUA (National Credit Union Association) and FFIEC (Federal Financial Institutions Examination Council) regulations. Based on the results of the audit the credit union's overall BSA Compliance Program is considered Strong. The Supervisory Committee chair took part in the required employee training, "Information Security Program and Cybersecurity" and participated in an interview with an examiner of the NCUA as part of the BSA audit.

The Supervisory Committee evaluates whether the credit union has effective internal controls in place. Internal controls are procedures designed to protect assets, prevent fraud, and ensure accurate record-keeping. This past year procedures for loan approvals/denials were reviewed with examples, a monthly Vizo Financial Corporate Credit Union statement reconciliation was reviewed, several surprise audits of Member Service Representative's cash drawers were conducted as was a reconciliation of the cash in the safe. Each month the Supervisory Committee reviews all accounts closed and verifies by mail the specifics of each closure.

Respectfully submitted,

Karen M. Jones
Chairperson, Supervisory Committee