

87th

Annual Meeting

Family 
Credit Union First

May 9, 2026

MEMBERS

5,386

AMOUNT
OF SHARES

\$91,375,141

2025

**Numbers
of Interest**

AMOUNT
IN LOANS

\$14,214,497

NEW LOANS

4,375

AGENDA

Introductions

Business Meeting

Minutes from 2025 Annual Meeting

Report from the Treasurer

Audit Committee Report

Credentials Committee Election Results

Unfinished Business

New Business

Report from the Chairman

Scholarship Presentation

Report from the CEO

Adjournment

Dinner

Elvis Show

In 2025, the Credit Union updated its Bylaws. The updates were primarily intended to modernize the Bylaws to permit the Credit Union to take advantage of technological advancements and to eliminate redundant and unnecessary requirements. The Bylaws also updated the process for nominating and electing directors. Copies of the current Bylaws can be made available to any member upon their request.

CHAIRMAN'S MESSAGE

Thank for attending the 87th Annual Meeting of Family First Credit Union.

We want to honor the life and legacy of Ricardo (Ric) Longoria, whose faithful service and unwavering commitment strengthened Family First Credit Union's Board of Directors and enriched our entire organization.

Ric joined Family First, formerly known as Saginaw Municipal Employees Credit Union, in 1983. From the very beginning, he demonstrated a deep commitment to the credit union's mission and its members. He served faithfully for more than fifteen years on the Credit Committee, where his dedication and sound judgment led him to rise to the position of Chairperson. His leadership during those years helped strengthen the committee's work and set a standard of excellence that continued throughout his service. When the Credit Committee transitioned into the Review Committee, he was among the first that was asked to serve on the newly formed Internal Credit Committee, a reflection of the trust and respect he had earned.

Later, when a vacancy was created on the Board of Directors, the first person who came to mind was Ric. He was appointed to fill the position, bringing with him a depth of experience. Over the nine years he served, he missed very few meetings. Even during his illness, he remained dedicated, telling the staff at the V.A. "I have to go on Teams; I have a meeting." Ric went on to serve as Vice Chair of the Board of Directors, again offering steady leadership and a spirit of unity.

When A.L.S. took his natural voice, he continued to participate through a voice box and never lost his sense of humor. In one memorable meeting, Ric programmed the device to speak in a British woman's voice. He then made a motion and watched our faces as we all sat in stunned silence. He played it again, and the entire Board burst into laughter. Even in the midst of a difficult battle, Ric found ways to bring joy, lighten the moment, lift our spirits, and show us the quiet strength that lived within him.

We miss you, Ric. Rest in Heaven.



Maurice Patterson
Chairman

MEMORIAL SCHOLARSHIP

Our scholarship program reflects the values of Family First Credit Union—service, leadership, and a commitment to community. In honor of those values, we are proud to award an additional \$1,000 scholarship in memory of Ricardo Longoria, a dedicated Board Member who faithfully served Family First Credit Union from 2015 to 2025.

This scholarship recognizes Ric's lasting impact on our organization and the community he served throughout his life. His dedication to leadership, service, and mentoring others continues through the students who will benefit from this award. By expanding our scholarship program in his honor, we celebrate Ric's legacy while investing in the future of those who share his commitment.



BOARD OF DIRECTORS

Maurice Patterson - Chairman
Timothy Genovese - Vice Chairman
Joseph Turner - Treasurer
Sharon Doolan - Secretary
Rayunza Chism-Hood - Director

Patricia Jacob - Director
Dave Kendziorski - Director
Shareka Martin - Associate Director
Vicente Vasquez - Associate Director
David Rupp - Director Emeritus

FINANCIAL STATEMENTS

Year Ending December 31, 2025 - Audited

Income

Loan Interest Income	\$3,204,961.65
Investment Income	\$1,939,945.23
Fee Income	\$113,168.71
Other Income	\$1,093,476.82
TOTAL INCOME	\$6,351,552.41

Expenses

Compensation	\$1,374,773.81
Employee Benefits	\$305,765.07
Board & Committee	\$20,072.66
Travel & Conference	\$33,734.09
Association Duties	\$8,599.13
Office	\$403,336.26
Office Operations	\$684,022.64
Educational/Promotional	\$80,628.27
Loan Servicing	\$440,059.90
Professional/Outside Services	\$658,823.03
Provision for Loan Losses	\$786,957.09
Interest on Borrowings	-
Supervision Fees	\$16,991.96
Cash Over & Short	\$179.02
Annual Meeting	\$12,666.72
Miscellaneous	\$67,528.54
TOTAL EXPENSES	\$4,894,138.19

DIVIDENDS	\$909,362.31
NON-OPERATING EXPENSES	(\$5,608.06)
NET INCOME	\$553,659.97

Balance Sheet

Loans	\$47,132,643.98
Deferred Loan Origination	\$85,221.28
Allowance for Loan Losses	(\$952,132.35)
Net Loans	\$46,265,732.91
Cash	\$11,382,279.44
Investments	\$38,083,654.12
Fixed Assets	\$2,861,338.66
Other Assets	\$1,436,488.15
TOTAL ASSETS	\$100,029,493.28

Liabilities

Accounts Payable & Other Liabilities	\$846,929.70
Borrowed Funds	-
Total Shares	(\$91,375,141.49)
Regular Reserve	-
Undivided Earnings	(\$8,978,916.88)
AOCI	\$31,295.36
Net Income	(\$553,659.97)
TOTAL LIABILITIES & EQUITY	(\$100,029,493.28)

PRESIDENT/CEO'S REPORT

This past year has truly been special—marked by meaningful growth, strong relationships, and the people who make our credit union shine.

Growth is more than numbers on a page; it is progress with purpose. Together, we have strengthened our financial foundation, expanded our services, and continued to evolve to meet the changing needs of our members. Each step forward reflects careful stewardship and a clear focus on long-term success—ensuring we remain strong, stable, and member-focused for years to come.

At the heart of this success is our incredible staff. Their dedication, professionalism, and genuine care for our members are the gold standard of service. Every conversation, every solution, and every moment of support reinforces what makes our credit union special. I am deeply proud of their commitment and the pride they take in serving our membership each day.

Our members are the reason we are here. Your trust, loyalty, and engagement mean everything to us. You are not just customers—you are owners, neighbors, and partners in our success. We are honored to serve you and remain committed to helping you achieve your financial goals, celebrate milestones, and navigate challenges with confidence.

I would also like to extend my sincere appreciation to our Board of Directors and Audit Committee volunteers. Their leadership, guidance, and countless hours of service provide the direction and oversight that keep our organization strong and accountable. We are grateful for the time, energy, and expertise they generously share on behalf of our members.

We celebrate not just where we have been, but where we are going—together. With a dedicated team, engaged members, and committed volunteers, our future is bright, resilient, and truly golden.

Thank you for being part of our story.



Warm Regards,

Jane Smith
President/CEO

TREASURER'S REPORT

It is my pleasure to offer this annual report as your Treasurer. Over ten years our assets have grown from \$80 Million to \$100 Million. During those years more than 20% of credit unions have gone away through mergers. Change is inevitable. Not all financial institutions survived. We did.

Evidence of the fiscal health of your credit union comes from four sources. Among them are: (1) McQueen Financial Advisors (2) Michigan's Dept. of Insurance and Financial Services (DIFS), (3) Financial Standards Group and (4) monthly internal reviews. Overall, our Gross Income and Net Margin are respectable. Return on Average Assets is healthy. Our Net Worth Ratio is above the 8% target. Our Net Interest Margin (NIM) is within benchmarks. Our cost of funds (one measure of efficiency), is better than a number of our peer groups. "Earnings" from "laddered investments" (investments spaced over varying time frames) is a bright spot. Liquidity (protection from risk such as a cash shortage) is judged more than adequate. Family First's capital adequacy, the quality of its assets and their diversity, indicate a solid institution. I encourage you to examine our financial statement found within this annual report for other details of interest to you.

The staff and board are diligently watching world events, domestic events, economic uncertainty and trends, bankruptcies and delinquencies (both nationally and locally). We are in a position to withstand any currently expected economic turbulence.

We have a forward-looking perspective focused on growth in membership and assets. So, if you know of anyone looking for a financial institution, invite them to check us out. Overall, this credit union positions itself, so its saving and lending rates are competitive. We believe we offer the lowest mortgage application costs among our competitors. We "rate match" under reasonably prudent circumstances. Our staff undergoes continuous training to service our membership in the best way possible. Overall, this is a safe institution where members really do come first.



Joseph Turner
Treasurer

AUDIT COMMITTEE REPORT

The Audit Committee is responsible for independently overseeing the financial reporting, internal controls, and audit functions of Family First Credit Union to ensure the accuracy, integrity, and safety of member assets.

Throughout the year, the Audit Committee reviewed the effectiveness of internal controls across key operational areas. Controls were found to be adequate and functioning as intended, supporting the safe and sound operation of the credit union.

Based on our reviews and the results of independent audits, the Audit Committee is satisfied that Family First Credit Union remains financially sound, well controlled, and operating in a safe and responsible manner.

The Audit Committee appreciates the cooperation of management, staff, and our external auditors and remains committed to protecting the interests of the membership.

AUDIT COMMITTEE

Floyd Kloc - Chairman

Michael Foust - Secretary

Linda Burks-Jackson

Karl Primdahl

Vicki Hill



Floyd Kloc
Chairman

OUR DEDICATED STAFF

MANAGEMENT

Jane Smith - Chief Executive Officer
Jason Acosta - Chief Operations Officer
Tommi Lough - Chief Compliance Officer
Levi Fackler - Chief Information Officer
Steve Klein - Chief Lending Officer
Carey Daubert - Freeland Branch Manager
Lynette Greenwald - Kochville Branch Manager
Emilee LeRoux - Marketing Manager

MEMBER SERVICE

Autumn Bias - MSR Supervisor/Portico Trainer
Jessica Esparza - MSR Supervisor
Kaylynn Carpenter - MSR Supervisor
Annette Turner - MSR
Carolynn Neumann - MSR
Laura Shultz - MSR
Kelsi Robbins - MSR
Ally Honeman - MSR Intern
Bryanna Vedova - MSR
Katlin Pinkley - MSR

LENDING

Julee Turner - Senior Loan Officer
Tracey White - Senior Loan Officer
Brittany Bunce - Senior Loan Officer
Paula Meyer - Loan Officer
Cathy Honeman - Loan Specialist
Lexi McKellar - Loan Officer
Kristina Mieske - Loan Officer

ACCOUNTING

Julie Pangborn - Card Services Specialist
Lisa Honeman - Accounting/Compliance Specialist
Gabbie Brazil - Accounting Specialist

COLLECTIONS

Karin Nowak - Collections Specialist
MaryAnn Sanchez - Collections Specialist

MAINTENANCE

Paul Sopcak - General Maintenance
Andrew Lough - General Maintenance/IT Intern

2025 CU EVENTS

Member Appreciation Day

Hosted by our N. Michigan branch this past September to celebrate the members who help make our credit union possible. Members were invited to stop by to enjoy hot dogs, lemonade, spin the prize wheel, and spend time connecting with our Board and staff.

Pumpkin Giveaway

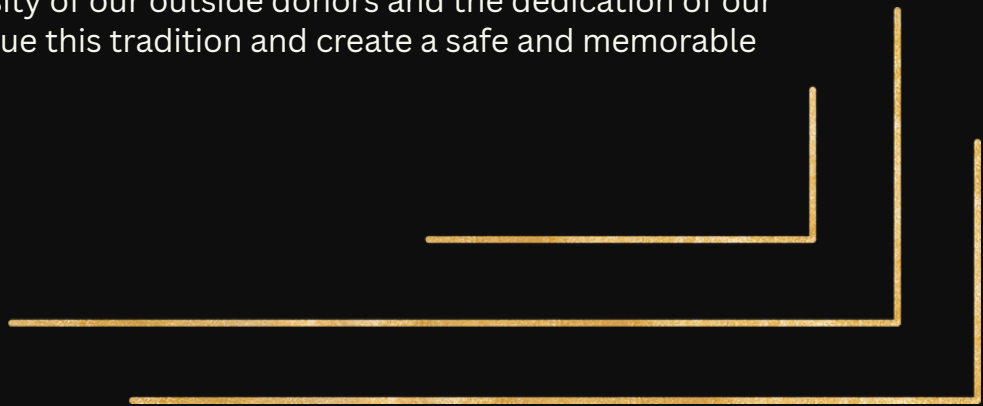
While our pumpkin patch faced a bit of rain, it also treated us to a few beautiful rainbows. This year, we were excited to spread even more joy throughout the community by giving away 600 pumpkins.

East Side Soup Kitchen

CU Kind Day gave our staff another opportunity to volunteer by helping prepare and serve meals to our local community. We also donated upgraded kitchen utensils and personal care items to help better support the kitchen staff with the tools they need to work more efficiently.

Trunk or Treat

Our Kochville Branch welcomed over 500 children from the community for a fun-filled celebration. Thanks to the generosity of our outside donors and the dedication of our volunteers, we were able to continue this tradition and create a safe and memorable experience for local families.





Save the Dates

Member Appreciation Day - N. Michigan Office - August 14th

Pumpkin Giveaway - N. Michigan Office - October 22nd

Trunk or Treat - Kochville Office - October 24th

88th Annual Meeting - Kochville Veterans Hall - May 8, 2027

1

Jane, Maurice & Dave at our first annual Member Appreciation Day

2

Board of Directors, Audit Committee & Senior Leadership at Fall Leadership Conference

3

Jane at CEO Roundtable





IN SERVICE DAY 2025



WE  OUR MEMBERS



Your savings membership insured by at least \$250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency

