Annual Report 2025

TBA CREDIT UNION+

Bank on the *plus* side

Report of the Board Chair

On behalf of the TBACU Board, I'm pleased to share that 2025 was another strong year — marked by solid financial performance and meaningful improvements in how we serve our members. We continued enhancing the member experience with the addition of ITMs, remained vigilant in safeguarding member information through strong, proactive cybersecurity practices, and continued our ongoing education and community support.

At our core, members come first. Even as we grow, we remain grounded in the values that have defined us from the beginning: building relationships and helping our members — and our community — thrive.

Looking forward, we remain focused on continually improving the personalized service you've come to expect from our team. On behalf of the Board, I extend sincere thanks to our members and the entire TBACU team for your continued trust and support.

Jessica Young
Chairman

About

tbacu.com

TBA Credit Union

Locations

630 East Front Street

2900 West South Airport Road

Mailing Address

PO Box 1049

Traverse City, MI 49685

Phone

231.946.7090

Accomplishments & Report of Financial Condition

Highlights

TBA Credit Union was recognized regionally and nationally in these organizations.



Bauer Financial
5-Star Rating



Red Hot Best
#1 Financial Institution In The Region



Simply the Best
#1 Mortgage Lender In The Region
#2 Financial Institution In The Region



+ Deposit Operations



+ Facilities & Maintenance



+ Fraud Mitigation



+ Digital Experience

Team Growth

Our team grew in 2025 with four additional positions:
+ Deposit Operations Specialist + Facilities and Maintenance + Fraud Mitigation Specialist + Digital Experience Representatives

Internal Culture

Our strong internal culture is reflected in high employee engagement and product knowledge scores. The initiatives highlighted below support our team's growth, wellbeing, and shared success.

- Gallup Engagement
- Product Knowledge
- Pit Spitters Game
- Paid Bereavement Leave
- Paid Training
- Wellbeing Reimbursement
- Book Club
- Paid Volunteer Time
- Stay Interviews
- Wellbeing Survey
- FMLA




TBA
CREDIT UNION+

New Products & Services

- We introduced **MemberPass** to strengthen security and simplify phone interactions by giving members a faster, more secure way to authenticate their identity while reducing friction and risk for both members and our team
- **I-Care Health Plan** helps our business members access competitive, flexible health coverage options - designed to fit businesses of all sizes while supporting the overall well being of their employees
- We reduced our Not Sufficient Funds or **NSF fee** from $35 to $20 to lessen the financial impact of overdrafts and reinforce our commitment to supporting members' financial well being during everyday money challenges
- **Sync1**, our new loan origination system is designed to streamline and speed up the loan process by integrating directly with our core, improving efficiency for our team while delivering faster, smoother lending experiences for members
- Our **MoneyMap (Budgeting Tool)** now offers **Account Aggregation** so members can view all their accounts in one place, giving them a clearer, more complete picture of their finances to make better everyday money decisions
- We created **Personal Banking Centers** at both locations to deliver personalized, one on one support via video that connects members with the right expertise, services, and solutions - focused entirely on their individual financial needs
- We implemented **Interactive Teller Machines** to redesign how we serve members and work as a team

Interactive Teller Machines (ITMs)

- TBACU updated our branches by replacing traditional teller lines and drive-thru tubes with **Interactive Teller Machines (ITMs)**
- ITMs are now available in every lobby, drive-thru, and at our Holiday Hills ATM location
- These updates make everyday transactions **quicker, easier, and available to members 24/7**
- Our Local Service Center supports live chat and video calls—and also provides the friendly faces behind our ITM video teller service
- This approach blends the **convenience of digital banking with the personal connection our members value**
- As member habits continue to evolve, with 95% of consumer loans now completed digitally, our branch experience has evolved too
- Tellers have transitioned into Member Experience Representatives, and Digital Experience Representatives, focusing on **meaningful conversations, guidance, and financial support**



Membership Stats

Total Members

20,639

New Members

+ 2,916

We Saved our Members

+ $1,005,575

In 2025, our team helped members save over **$1,005,575** by taking advantage of our fee-free personal & business checking accounts, and by refinancing their high-rate loans from other financial institutions.



Community Impact

Serving the community has been our mission since 1955.

TBA Credit Union Team members contributed 2,046 volunteer hours in 2025 at over 30 local non-profits. We sponsored and supported several organizations, including $38,819 in sponsorships and $10,196 in community donations, totaling over $48,000 for our community partners. The financial literacy events we hosted including workshops, presentations, and reality fairs impacted 3,156 community members.

2,046 Volunteer Hours





Sponsorships & Donations **$39K**

3,156 Financial Literacy



TBACU Celebrates 70 Years

TBA Credit Union proudly celebrated a significant milestone in 2025, 70 years of dedicated service to our members and the community. In honor of our 70th anniversary, TBA Credit Union expanded our annual Pay It Forward celebration by donating a total of $70,000 (seven $10,000 contributions) during the month of November to seven local non-profits.

+ $70,000

to local non-profits

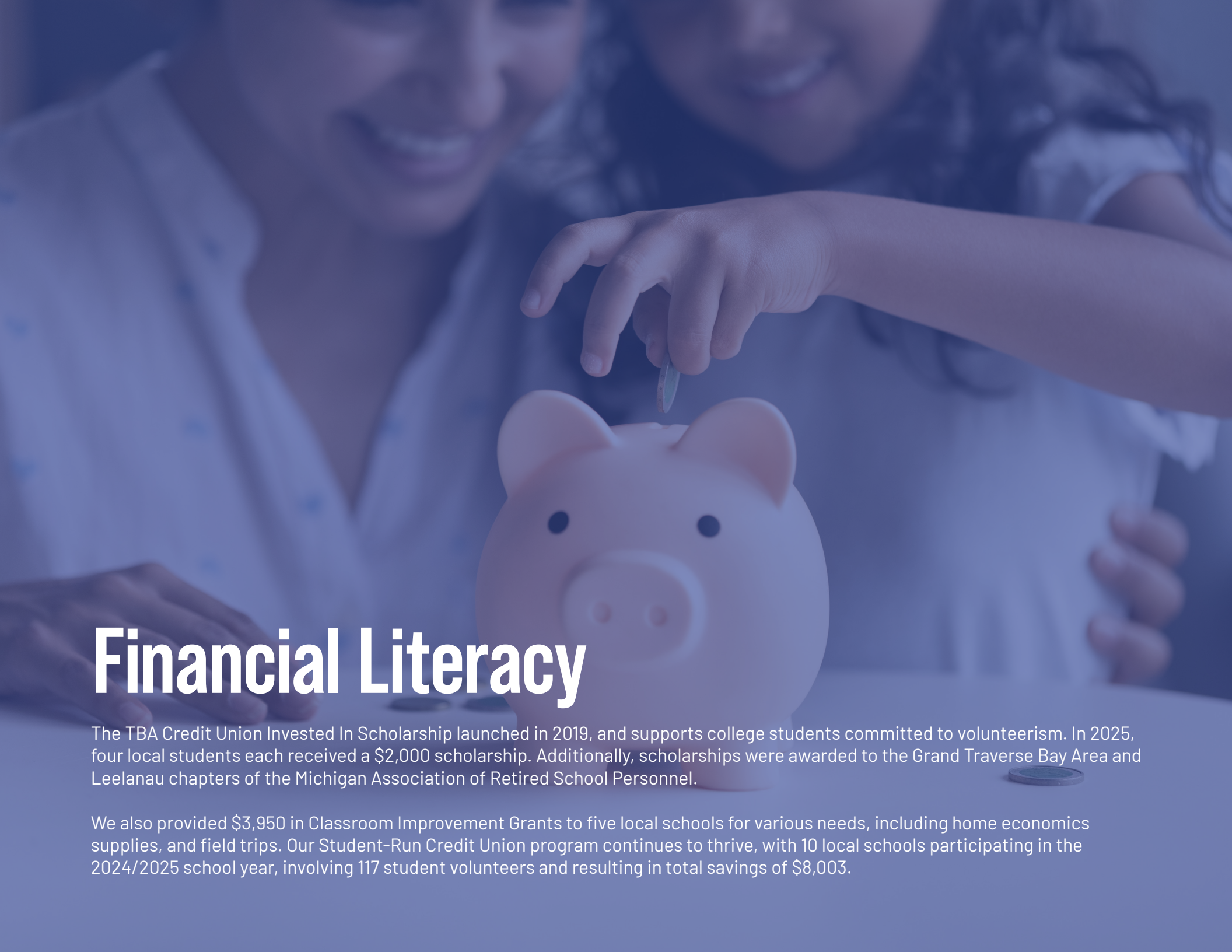


70th ANNIVERSARY
of TBA Credit Union

Pay it Forward Recipients



Grand Traverse Industries | Women's Resource Center | Father Fred Foundation |
Big Brothers Big Sisters | Junior Achievement | Michael's Place | Grand Traverse Dyslexia Association

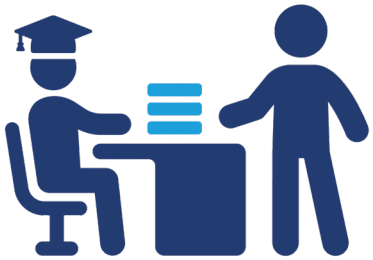


Financial Literacy

The TBA Credit Union Invested In Scholarship launched in 2019, and supports college students committed to volunteerism. In 2025, four local students each received a $2,000 scholarship. Additionally, scholarships were awarded to the Grand Traverse Bay Area and Leelanau chapters of the Michigan Association of Retired School Personnel.

We also provided $3,950 in Classroom Improvement Grants to five local schools for various needs, including home economics supplies, and field trips. Our Student-Run Credit Union program continues to thrive, with 10 local schools participating in the 2024/2025 school year, involving 117 student volunteers and resulting in total savings of $8,003.

$9,000 Invested-In Scholarships



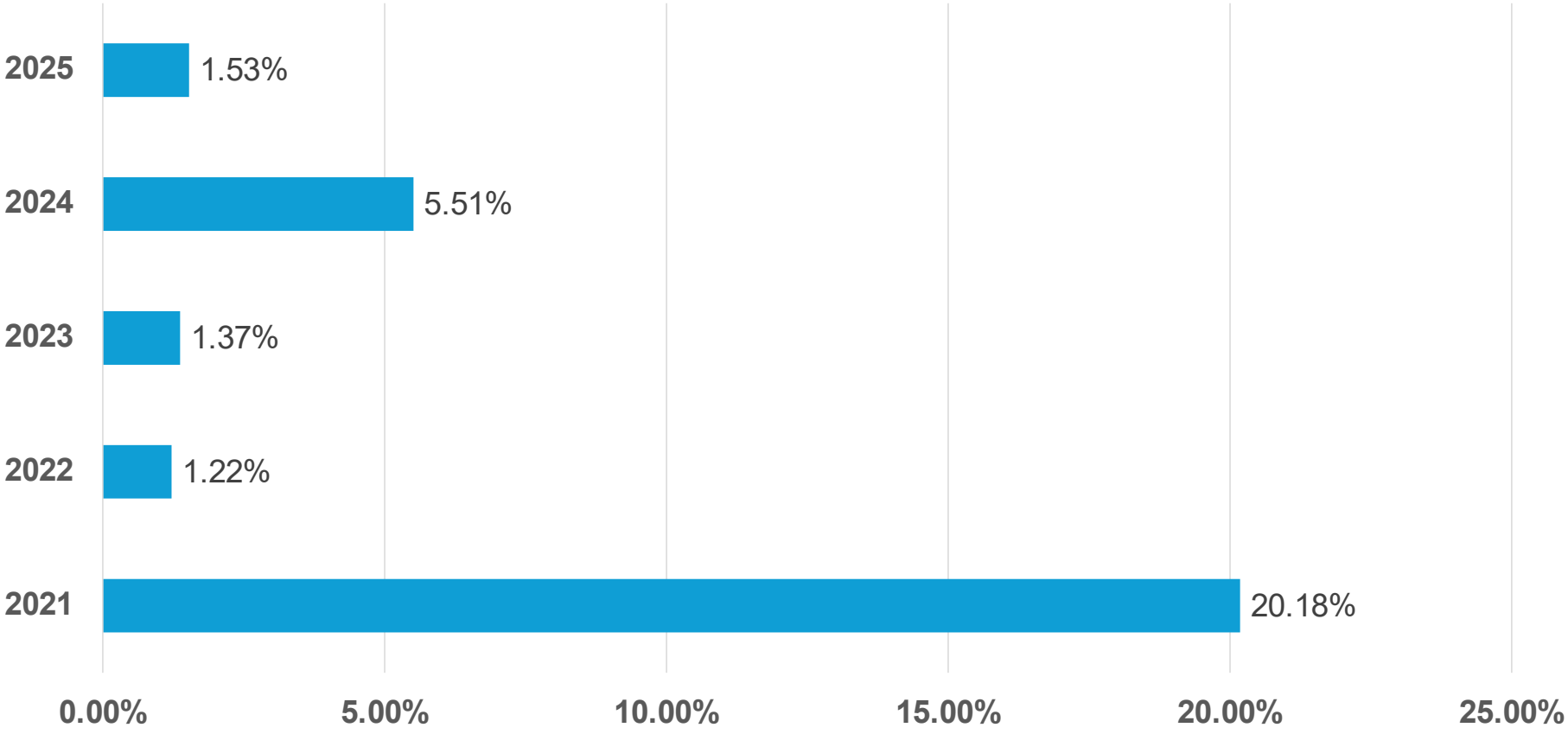


Classroom Improvement Grants **$3,950**

$8,003 Student-Run Credit Union $ Saved

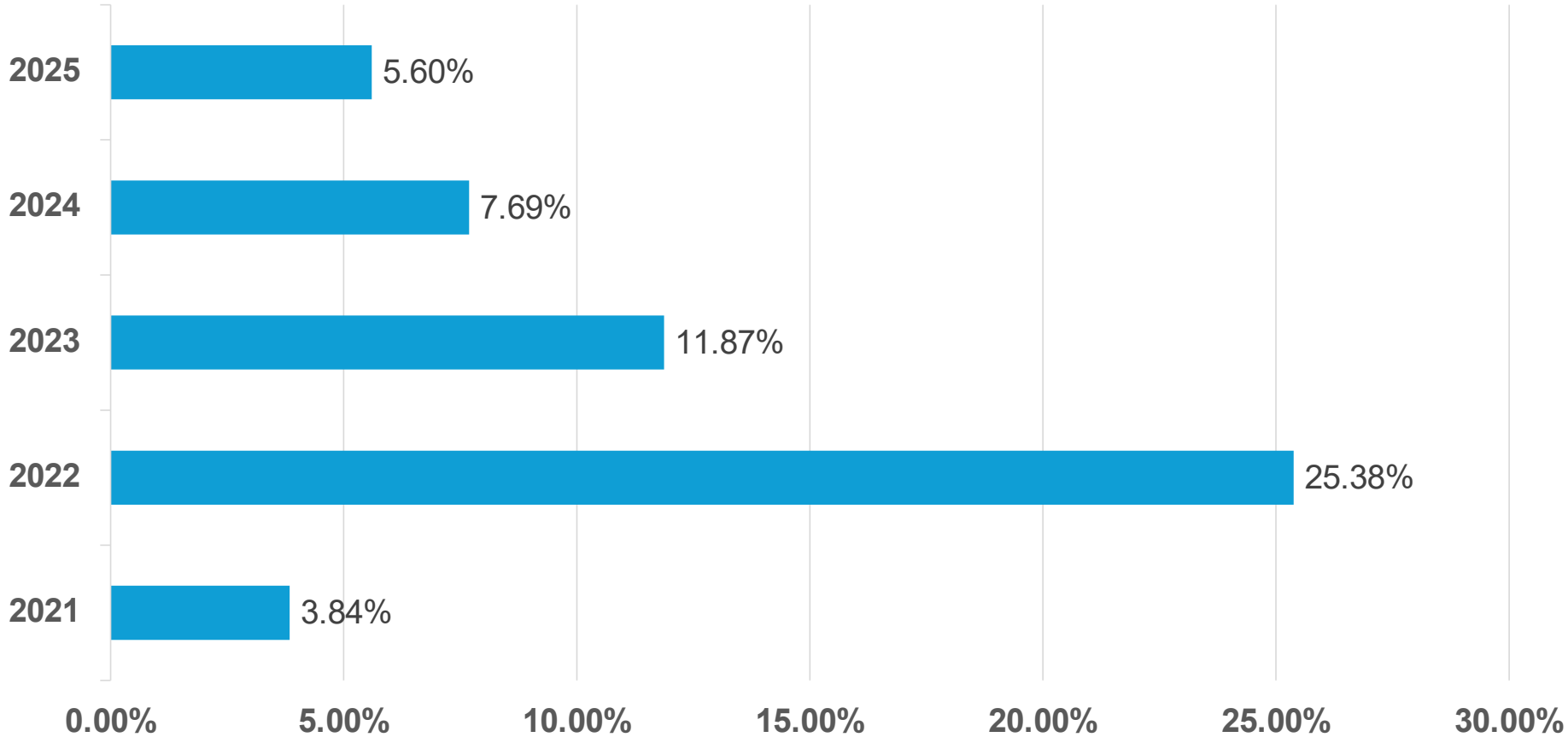


5-Year Growth History



Deposit Growth

Our deposit growth increased in 2025 by 1.53%. We saw the largest growth in our money market accounts.



Loan Growth

The loan growth in 2025 was mostly attributed to Home Equity and Michigan Saves Loans. We also saw some increase in commercial participation loans, student loans, and residential mortgages.

Statement of Financial Condition

Financial Condition	2025	2024
Assets		
Loans	261,648,245	247,767,159
Allowance for loan loss	-3,253,441	-2,663,424
Other Receivables	152,483	-13,368
Cash	13,540,473	18,806,003
Investments	86,234,675	86,123,384
Fixes Assets	10,365,963	9,987,505
Other Assets	9,155,018	8,907,226
Total Assets	**377,843,416**	**368,914,484**
Liabilities and Equity		
Liabilities	2,386,336	3,488,415
Member Shares and Savings	319,029,044	314,218,290
Capital	56,428,035	51,207,779
Total Liabilities and Equity	377,843,416	368,914,484

Statement of Earnings

	2025	2024
Interest Income		
Loans	17,688,550	15,285,815
Investments	2,960,567	2,097,065
Total Interest Income	20,649,117	17,382,880
Interest Expense		
Members Savings	948,652	1,046,150
Dividends	3,205,969	3,476,034
Total Interest Expense	**4,154,621**	**4,522,184**
Provision for Loan Loss	**2,061,120**	**631,988**
Total Non-Interest Income	**3,366,721**	**3,399,167**
Non-Interest Expense	**12,622,825**	**11,038,846**
Net Earnings	**5,177,272**	**4,589,029**

Board of Directors



Jessica Young
Chairman



Kyle Attwood
Vice Chairman



Kathy Douglass
Secretary



Adam BeVier
Trustee



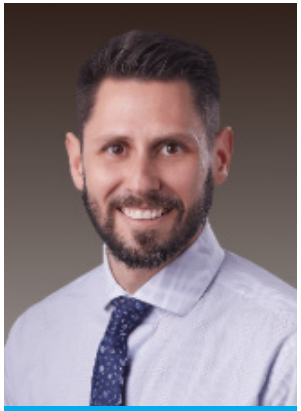
Dan Brady
Trustee



Kay Walker
Treasurer



Maxwell Janis
Trustee



Mario Palomino
Associate Director

Thank You for Your Membership



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Join us on Social Media!

We appreciate connecting with our members online! Get online and in the know - visit us on Instagram, Facebook, LinkedIn, YouTube and TikTok.

Find Us on all socials at @tbacreditunion



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