

TruMark
Financial® Credit Union
2025 Annual Report



President's message

As we reflect on the past year, I am proud of the progress, resilience, and momentum we have built together at TruMark Financial. This year's steady growth strengthened our ability to serve members, support our communities, and create meaningful opportunities for our team.

We remained focused on enhancing the banking experience by investing in technology, infrastructure, and process improvements that make managing your finances easier and more reliable—whether digitally or in our branches. These efforts reflect our ongoing commitment to providing convenient, personalized service.

Community service continued to be one of our core priorities. Our team dedicated over 2,000 hours, resources, and expertise to local organizations that make a lasting difference. Through volunteerism, financial education, and community partnerships, we worked to uplift individuals and families across the region.

Our team members also remained central to our success. This year, we expanded training, strengthened professional development, and celebrated achievements across the credit union. Their dedication drives our progress and ensures we remain a credit union rooted in integrity, care, and expertise.

As we look ahead, we remain committed to growing responsibly, serving with purpose, and investing in the people—our members, communities, and employees—who make TruMark Financial strong. We are excited for the year ahead, as several meaningful enhancements are underway that will further strengthen the member experience and position us for the future.

Thank you for your loyalty and trust. It is our honor to support your financial well-being today and in the years to come.

Warm regards,

A handwritten signature in black ink that reads "Hugh T. Bray". The signature is fluid and cursive, with the first letters of "Hugh" and "Bray" being capitalized and prominent.

Hugh T. Bray
President, Board of Directors

Locally focused

Over the past year, we invested in the people and organizations that make our community stronger. Through charitable giving, food drives, scholarships, and hands-on volunteer service, we turned our commitment into measurable action. These efforts represent more than numbers; they reflect relationships built, needs met, and futures supported.



Where hunger meets compassion

In 2025, TruMark Financial demonstrated its commitment to fighting hunger through significant support for organizations that nourish our region, including \$40,000 in contributions to Philabundance and additional funding for local partners working daily to ensure reliable access to meals.

Volunteer Commitment

In 2025, TruMark Financial employees carried the mission far beyond desks and offices. They volunteered over 2,061 hours helping communities rebuild, refresh, and reimagine what's possible.

Some of these hours were given on days off, a quiet reminder that service isn't just part of the job. It's part of who we are.



Investing in the future

In 2025, we supported students as they prepared for the next step in their education. The \$7,500, \$4,000 and \$3,000 scholarships, along with donations made in honor of each finalist, provide meaningful financial support that helps turn aspirations into action. By investing in their education today, we are helping empower the leaders, innovators, and changemakers of tomorrow.



A foundation of hope

Through the TruMark Financial Cares Foundation, more than \$36,000 in grants reached organizations fighting hunger, homelessness, domestic abuse, and educational inequity.

Some grants helped feed families.
Some helped protect survivors.
Some helped provide school supplies.

Every dollar carried dignity with it.

Small nonprofits, big impact

Alongside financial gifts, TruMark Financial also supplied in-kind donations such as toys, personal care items, and essential goods to groups like Pottstown Cluster, St. Vincent DePaul, and St. Christopher's Hospital for Children ensuring these nonprofits had the resources they needed to continue serving neighbors in their time of need.



Treasurer's report

The U.S. economy slowed modestly in 2025. Real GDP growth dipped from 2.8% in 2024 to an estimated 2.2% in 2025, weighed down by low job creation and persistently elevated inflation. The average number of new jobs created each month fell from 168,000 in 2024 to just 49,000 in 2025. The Federal Reserve's preferred inflation measure, the Personal Consumption Expenditure Index, held steady at 2.6%, still above the Fed's 2% target.

In response, the Federal Reserve cut interest rates three times in the second half of the year, each by 0.25%, bringing the Federal Funds Rate down from 4.50% to 3.75%. The Fed's dual mandate is full employment and stable prices to keep the economy on a stable footing without overheating inflation, a careful balancing act often referred to as a "soft landing." Despite these headwinds, consumers proved resilient. Retail sales grew 4% year-over-year in three of four quarters, and new vehicle sales rose to 16.2 million units, up from 15.9 million in 2024. Housing starts were slightly below 2024 levels.

Equity markets delivered another strong year, though gains moderated compared to recent highs. The S&P 500 returned 18% in 2025, following returns of 25% in 2024 and 26% in 2023. Strong corporate earnings and better-than-expected economic data supported the market's performance.

In the bond market, the yield curve steepened as the Fed signaled its rate-cutting path, short-term rates fell while long-term rates rose, reflecting market optimism about future economic growth. The 10-year Treasury yield, a key benchmark for mortgage rates, declined from 4.58% to 4.18% over the course of the year.

TruMark Financial's financial performance was positive in 2025. TruMark Financial earned \$23.7 million for a return on assets of 69 basis points. Strong loan growth, which was above 10.5 percent, helped to drive up revenue for the credit union, while lower overall interest rates helped to reduce the cost of funds. Net interest income, which represents the difference between interest earned on loans and investments less than the amount of interest paid on member savings, was \$99.4 million, which represented an increase from \$87.8 million earned in 2024. Other income, represented mostly by non-interest income was \$33.1 million compared to \$34.1 million in 2024. Member dividend expense, which represents the interest paid to members on their savings balances, was roughly the same as last year at \$64.1 million. The provision for loan loss, an indication of asset quality, was higher at \$14.5 million compared to \$10.2 million in 2024. The provision was higher due to stronger loan growth. Overall delinquency and loan charge-offs remained stable throughout 2025. Total operating expenses were \$97.6 million compared to \$92.2 million for 2024.

TruMark Financial's total assets closed the year at \$3.5 billion, which represented an increase of \$172.6 million, or 5.2 percent, from total assets at year-end 2024. The total loan portfolio increased by \$262.1 million from 2024 to close 2025 at \$2.7 billion. Member savings increased by \$145.7 million, or 5.2 percent. TruMark Financial's net worth ratio, which represents the relative financial soundness of the Credit Union, ended 2025 at 10.73 percent, which represented an increase from 10.61 percent at year-end 2024. With a net worth ratio of 10.73 percent, TruMark Financial is a well-capitalized credit union. TruMark Financial remains one of the largest and consistently fiscally sound credit unions in Pennsylvania and in the United States.

The National Credit Union Administration and the Pennsylvania Department of Banking, both of which are responsible for monitoring TruMark Financial's financial performance and compliance performance, awarded the credit union with high ratings in recent examinations.

As we look forward to 2026, the Board of Directors and all team members of TruMark Financial Credit Union are eager to provide extraordinary member service while maintaining our history of financial soundness.

Respectfully submitted,

A handwritten signature in black ink, reading "Kathleen L. Wells". The signature is fluid and cursive, with the first name "Kathleen" and last name "Wells" clearly legible.

Kathleen L. Wells
Treasurer, Board of Directors

Statement of Financial Condition

at Dec. 31, 2025, and 2024
(unaudited)

Assets	2025	2024
Loans to members, net	\$2,730,419,152	\$2,472,841,273
Cash and cash equivalents	17,310,967	13,237,019
Interest-bearing accounts	105,973,219	153,370,372
Securities held to maturity	6,160,683	8,132,442
Securities available for sale	469,633,755	513,985,123
Trading securities	15,207,057	-
Other investment securities	23,268,341	21,277,982
Accrued interest receivable	12,144,093	11,450,289
Property, equipment, and leasehold improvements, net	31,686,853	33,802,354
NCUSIF deposit	25,095,775	24,788,443
Prepaid expenses and other assets	88,754,808	100,194,012
Total assets	\$3,525,654,703	\$3,353,079,309
Liabilities and members' equity		
Liabilities:		
Members' shares and savings accounts	\$2,942,981,769	\$2,790,944,501
Borrowed money	228,981,108	256,332,950
Mortgage escrow accounts	4,893,327	11,243,310
Lease liability	14,105,680	15,031,717
Accounts payable and accrued expenses	22,487,038	19,079,449
Total liabilities	3,213,448,922	3,092,631,927
Members' equity	312,205,781	260,447,382
Total liabilities and members' equity	\$3,525,654,703	\$3,353,079,309

Statement of Income

for the years ended Dec. 31, 2025, and 2024
(unaudited)

	2025	2024
Interest income:		
Interest on loans	\$155,377,308	\$ 141,825,204
Interest on investment securities	12,469,809	13,379,592
Interest on interest-bearing accounts	5,974,579	9,637,432
	173,821,696	164,842,228
Dividends on members' shares and borrowings	74,444,611	77,037,750
Net interest income	99,377,085	87,804,478
Provision for possible loan losses	14,537,900	10,241,000
Net interest income after provision for possible loan losses	84,839,185	77,563,478
Non-interest income:		
Service fees	15,590,312	15,090,650
Other non-interest income	20,886,598	18,415,642
	36,476,910	33,506,292
Non-interest expenses:		
Salaries, benefits, and payroll taxes	53,180,303	50,038,256
Occupancy and office expenses	29,563,396	27,982,772
Loan servicing expense	5,669,643	4,529,169
Other	9,231,704	9,647,824
Total operating expense	97,645,046	92,198,021
Net income	\$23,671,049	\$18,871,749

Supervisory Committee report

TruMark Financial's Supervisory Committee is elected by the membership. The Supervisory Committee functions independently from the Credit Union's Board of Directors and Management. The Supervisory Committee oversees the quality and integrity of the Credit Union's financial statements and reviews Management's practices and procedures to safeguard members' assets.

In connection with its responsibilities, the Supervisory Committee has engaged RKL CPAs and Advisors to perform an independent financial statement audit for the year ending December 31, 2025. Results of the audit indicate that the financial statements present fairly the results of the operations and financial position for the period, and no material weaknesses in internal control were reported. Additionally, the Supervisory Committee directs the Internal Audit department to monitor Credit Union operations through audits of Credit Union processes and procedures.

The Pennsylvania Department of Banking and the National Credit Union Administration (NCUA) also examines TruMark Financial on a regular basis. The regulators completed their most recent examination as of June 2025, noting the Credit Union is in sound financial condition and performing in a consistent manner providing for safe and sound operation.

Based on the results of the examinations, ongoing involvement with the Internal Audit function, and regular attendance at monthly Board meetings, we are confident your Credit Union is operating in accordance with laws and regulations in a sound manner and protecting members' assets while keeping the best interest of membership in mind.

Finally, we want to thank the membership for their confidence in, and support of, TruMark Financial Credit Union. We look forward to serving you, our members, in 2026.

Respectfully submitted,
Richard Lee, Supervisory Committee Chairperson
Donna M. Carvin, Supervisory Committee Vice Chairperson
Jaclyn Bowman, Supervisory Committee Secretary



Board of Directors

Hugh T. Bray, President
Suzette E. Adams, Vice President
Kathleen L. Wells, Treasurer
R. Terence Brunt, Secretary
Joseph J. Bily, Director
James P. DeBow, Director
Daniel L. Dillard, Director
William Donehower, Director
Leonard V. Doughty III, Director
Wayne J. Goodwin, Director
David A. Rufibach, Director
Richard F. Stipa, Associate Director

Supervisory Committee

Richard Lee, Chairperson
Donna M. Carvin, Vice Chairperson
Jaclyn Bowman, Secretary