



UVA COMMUNITY
CREDIT UNION

2025 ANNUAL
REPORT

More Living. Less Worry.



LIVE-WELL

Affordably

To Our Member-Owners

In 2025, more than 85,000 members placed their trust in our Credit Union, helping grow deposits beyond \$1.4 billion and total assets to more than \$1.6 billion. These milestones reflect the strength of our community and the relationships we continue to build together. Your confidence in us is something we never take for granted and it inspires us to continually raise the bar in service to you.

Throughout the year, we focused on expanding access, improving convenience, and strengthening our impact in the communities we serve. In September, we celebrated the opening of our fifteenth branch in Harrisonburg, expanding our ability to serve members where they live and work. We also enhanced our Online Banking and Bill Pay experience with improved navigation, making it easier than ever for members to manage accounts and payments.

Supporting local businesses remains a key priority. Through our Elevate Small Business initiative, we continued helping entrepreneurs thrive with programs like Treasury Essentials, which provides secure, easy-to-use tools that save time, protect businesses, and keep cash flow running smoothly. From check scanners and mobile-enabled deposits to ACH services and user management tools, Treasury Essentials puts powerful capabilities right at business owners' fingertips. We also launched our new Business Rewards Card, offering benefits that support business growth.

Our commitment to community impact also grew this year with the launch of the UVA Community Credit Union Foundation. In its first grant cycle, the Foundation provided funding to 19 exceptional nonprofit organizations, thereby advancing our civic pillars of children's health, food stability, and affordable housing.

Looking ahead to 2026, we are excited to expand our Live-Well Banking initiative with a new focus: Live-Well Affordably. As affordability becomes top of mind across our community, this approach reframes financial wellness as empowerment—helping members live confidently, intentionally, and well within their means through thoughtful choices and practical tools.



A rendering of our new headquarters.

We are also thrilled to be nearing completion of our new headquarters at 1201 5th Street in Charlottesville, with a move-in planned for early May. This new space has been thoughtfully designed to bring our back-office teams together under one roof, fostering collaboration, connection, and an even stronger sense of community. We look forward to beginning this new chapter and continuing to serve you with the dedication you deserve.

Thank you for being a valued member-owner of our Credit Union. Your trust, engagement, and partnership make our work possible, and we remain committed to helping you—and our communities—live well.



LIVE-WELL AFFORDABLY

“Live-Well Affordably” means you can build a life that feels good without the pressure to overspend to achieve it. It's about everyday people making small, smart choices that add up over time; it's about creating a life that feels richer because it's grounded, intentional, and financially healthy. Instead of seeing affordability as a restriction, we see it as empowerment and confidence: living well within your means and feeling in control of your money. We believe small, consistent actions and tiny shifts can lead to big outcomes, making life easier and more enjoyable. Our role is to meet you where you are, not to lecture, but to guide you so your financial decisions feel clear, manageable, and supportive of the life you want to live.

Pamela W. Higgins
Board Chair

Susan M. Gruber
CEO/President



LIVE-WELL
Affordably

It's about everyday people making small, smart choices that add up over time; creating a life that feels richer because it's grounded, intentional, and financially healthy.



Statements of Financial Condition

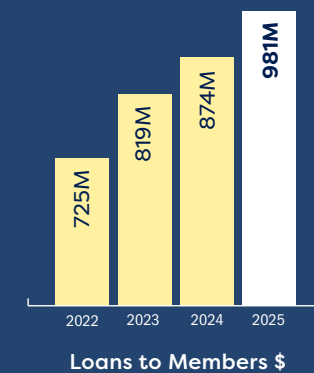
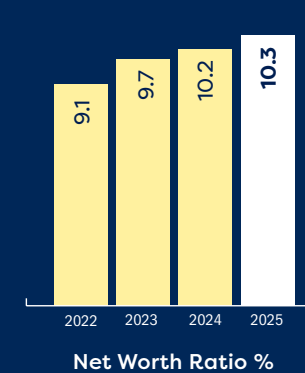
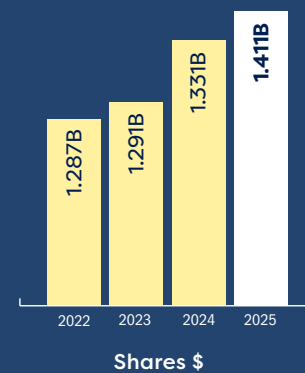
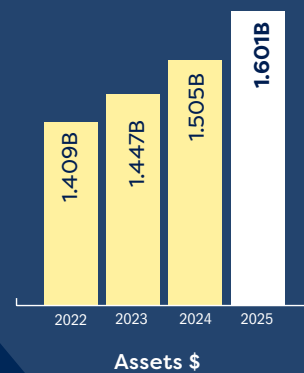
Years ended December 31, 2025 and 2024

	2025	2024
ASSETS		
Cash and cash equivalents	\$146,345,315	\$195,874,015
Available-for-sale investments (amortized cost 2025: \$260,393,138; 2024: \$226,333,462)	243,193,751	202,150,805
Held-to-maturity investments (fair value 2025: \$113,891,600; 2024: \$127,628,011)	127,738,640	147,707,487
Loans held for sale	473,892	527,891
Loans to members, net of allowance for credit losses of \$5,206,290, and \$4,996,079, respectively	980,795,657	874,491,039
Accrued interest receivable	5,095,661	4,598,712
Property and equipment	43,680,619	27,008,774
Prepaid and other assets	41,107,141	40,091,617
NCUSIF deposit	12,790,109	12,407,556
Total assets	\$1,601,220,785	\$1,504,857,896
LIABILITIES AND MEMBERS' EQUITY		
Liabilities		
Members' shares and savings accounts	\$1,410,928,985	\$1,331,116,458
Borrowed funds	30,000,000	30,000,000
Accrued expenses and other liabilities	16,415,901	17,082,265
Total liabilities	1,457,344,886	1,378,198,723
Members' equity		
Regular reserves	3,817,707	3,817,707
Undivided earnings	156,754,306	146,945,897
Equity acquired from business combination	503,274	503,274
Accumulated other comprehensive loss	(17,199,388)	(24,607,705)
Total members' equity	143,875,899	126,659,173
Total liabilities and members' equity	\$1,601,220,785	\$1,504,857,896

Statements of Income

Years ended December 31, 2025 and 2024

	2025	2024
Interest income		
Loans to members	\$55,397,159	\$48,684,498
Investments	15,995,576	16,629,154
Total interest income	71,392,735	65,313,652
Interest expense		
Members' shares and savings accounts	18,254,432	18,126,963
Borrowed funds	1,252,051	1,282,705
Total interest expense	19,506,483	19,409,668
Net interest income	51,886,252	45,903,984
Provision for credit losses	4,662,319	4,372,764
Net interest income after provision for credit losses	47,223,933	41,531,220
Non-interest income		
Fees and charges	6,671,888	6,616,606
Interchange income	6,367,588	6,671,163
Gain on sale of mortgage loans	418,140	628,035
Gain on disposition of property and equipment	—	6,582,545
Other income	950,425	2,292,905
Total non-interest income	14,408,041	22,791,254
Non-interest expenses		
Compensation and benefits	28,298,261	27,900,555
Office operations	10,027,963	8,687,731
Card services	4,159,497	3,920,536
Office occupancy	1,783,319	1,713,723
Other	7,554,525	7,078,467
Total non-interest expenses	51,823,565	49,301,012
Net income	\$9,808,409	\$15,021,462



Celebrating Our Foundation Grant Recipients

WE ARE PROUD TO RECOGNIZE THE INAUGURAL GROUP OF ORGANIZATIONS WHOSE WORK STRENGTHENS OUR COMMUNITY.



CHILDREN'S HEALTH

9 Grants/\$20,500 invested

- Brainy Ridge Inc.
- Charlottesville Community Bikes
- Child Health Partnership
- Foothills Children's Advocacy Center
- Girls on the Run Piedmont
- Grazia Foundation
- Mom2Mom
- ReadyKids Inc.
- Stepping Stone

HUNGER/FOOD STABILITY

6 Grants/\$13,000 invested

- Emergency Food Network
- First Step: A Response to Domestic Violence
- Madison Emergency Services Association
- Nelson County Pantry
- Scottsville Elementary School PTO/Community Garden
- The Haven

HOUSING AFFORDABILITY

4 Grants/\$7,000 invested

- Building Goodness Foundation
- Casa Alma
- Central Valley Habitat for Humanity
- Cville Tool Library



Helping You Live-Well Affordably

Scholarships

The Jeffrey C. Moscicki Scholarship Program awarded ten \$5,000 scholarships to local students, ensuring that the late chairman of the board's legacy of service continues to inspire the next generation.

More than \$417,000 has been awarded since 2006, with \$50,000 awarded in 2025.

Team Member Volunteer Work

Extended more than 2,300 hours of paid volunteer time off to our team, helping them make a difference in our communities.

Borrow with Confidence

- \$88M in home purchases
- \$19M in mortgage refinances
- \$10M in Hometown Heroes Mortgages
- \$159M in vehicle loans
- \$25M in personal loans

Growing Your Future Affordably

Opened 7,000 certificate and nearly 4,200 MaxSaver Money Market accounts.

Returned more than \$18M in dividends to members with certificate and MaxSaver Money Market accounts.

Protect What Helps You Live Well

Prevented and identified 445 instances of fraud and suspicious activity, 227 of which were social engineering scams, including phishing, romance scams, and tech scams, among others.

Smart Money Starts with Education

Offered 56 financial wellness classes, reaching nearly 1,200 people.

Supervisory Report

The UVA Community Credit Union Board of Directors appoints a Supervisory Committee to protect the interests of the Credit Union's members. It is charged with reviewing Credit Union operations, conducting an annual audit, evaluating and upgrading internal control procedures, and safeguarding member assets.

The Supervisory Committee adheres to the mandates of the Federal Credit Union Act and complies with all National Credit Union Administration (NCUA) rules and regulations. The Credit Union prepares reports quarterly for the State Corporation Commission and NCUA.

This year, the Supervisory Committee commissioned the accounting firm of Crowe LLP of Washington, D.C., to conduct the annual audit. It was performed in accordance with generally accepted auditing standards followed in the United States and included tests of the accounting records and systems. Crowe LLP issued an unmodified opinion that the Credit Union's December 31, 2025, consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Credit Union and its subsidiaries.

The UVA Community Credit Union Supervisory Committee extends its sincere appreciation to the board, management, and staff of the Credit Union and to the accounting firm of Crowe LLP for their cooperation and service during the audit.

David M. Jones
Chair, Supervisory Committee

BOARD OF DIRECTORS



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Board Chair



Kenneth M. Eades
Vice Chair



Lisa P. Heuchert
Treasurer



Marie C. Melton
Secretary



Lynne Richman Bell
Director



Rob Walker Freer
Director



J. Barry Jones
Director



Cynthia R. Murray
Director

SUPERVISORY COMMITTEE



David M. Jones
Chair



E. Howard Booker



Diane C. DiCarlo



Sonny Lasam



Courtney J. Shearer

EXECUTIVE LEADERSHIP



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President/CEO



Peter M. Halman
Chief Financial Officer



George G. Fisher
Chief Information Officer



Joseph M. Raichel
Chief Lending Officer



Belinda M. Tucker
Chief Operating Officer



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OFFICIAL CREDIT UNION OF VIRGINIA ATHLETICS

