



CELEBRATING YOUR CTCU STORY.

**20
25**



ANNUAL REPORT

2024 ANNUAL MEETING MINUTES

The meeting was called to order at 6:30 PM on March 25, 2024. There were 190 registered members in attendance. The invocation was given by Zeb Cantley. The minutes of the 2023 Annual Membership Meeting were accepted as printed by first and second motions. Reports, including the Director's Report, President's Report, and Statement of Condition, were reviewed. There was no new or unfinished business to discuss.

The Nominating Committee had met previously and recommended Zeb Cantley, Cynthia Johnson, and Ora Taylor as Directors. Nominations from the floor were called for by Wayne Boshears. There were none. A motion was made and was seconded to elect the nominees. Motion carried.

The meeting was adjourned at 7:05 PM.

NOMINATING COMMITTEE REPORT

The nominating committee met and nominated the following for consideration as the candidates on the Board of Directors for Cooperative Teachers Credit Union: Wayne Boshears and James Hayden

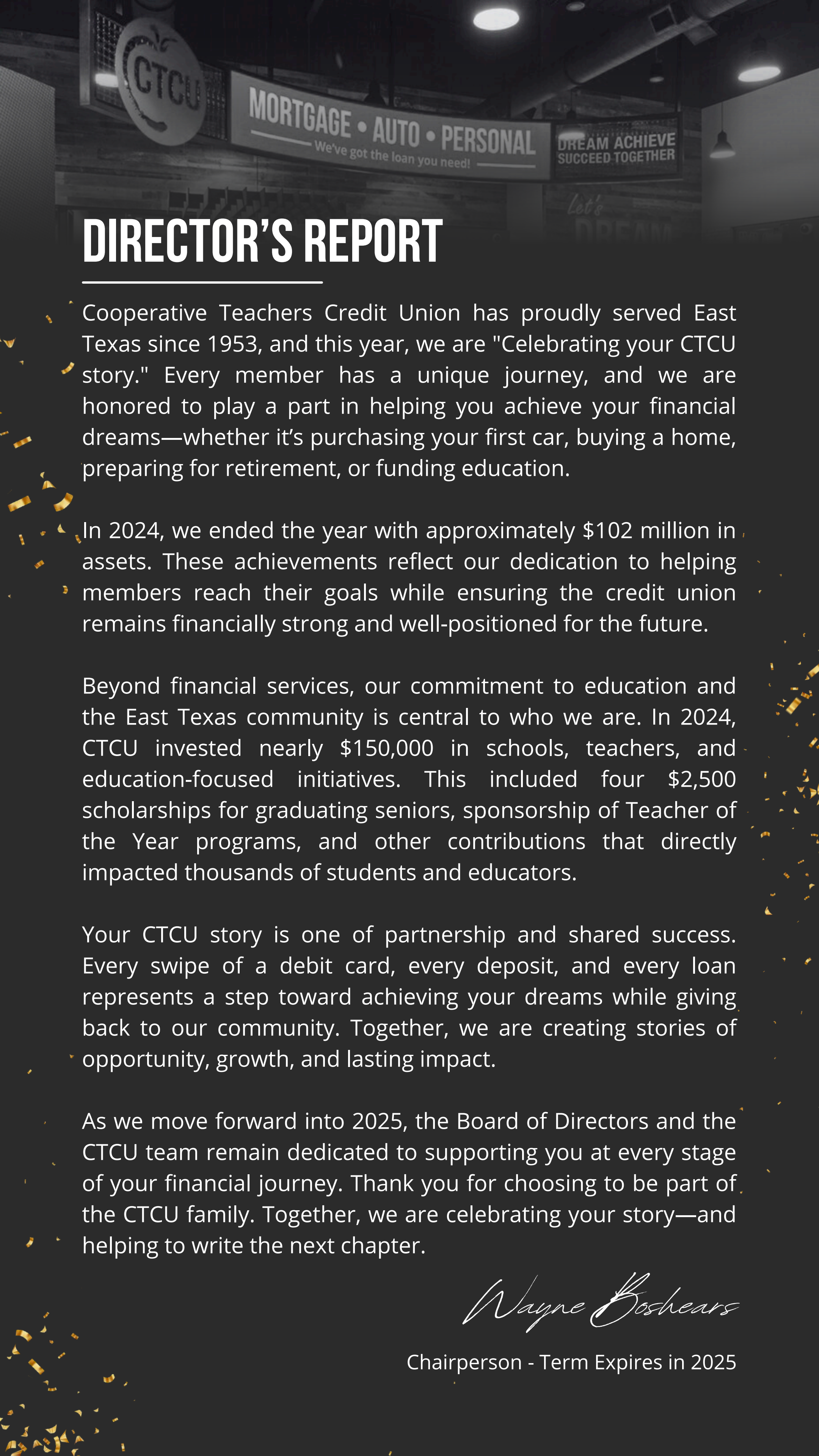
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DIRECTOR'S REPORT

Cooperative Teachers Credit Union has proudly served East Texas since 1953, and this year, we are "Celebrating your CTCU story." Every member has a unique journey, and we are honored to play a part in helping you achieve your financial dreams—whether it's purchasing your first car, buying a home, preparing for retirement, or funding education.

In 2024, we ended the year with approximately \$102 million in assets. These achievements reflect our dedication to helping members reach their goals while ensuring the credit union remains financially strong and well-positioned for the future.

Beyond financial services, our commitment to education and the East Texas community is central to who we are. In 2024, CTCU invested nearly \$150,000 in schools, teachers, and education-focused initiatives. This included four \$2,500 scholarships for graduating seniors, sponsorship of Teacher of the Year programs, and other contributions that directly impacted thousands of students and educators.

Your CTCU story is one of partnership and shared success. Every swipe of a debit card, every deposit, and every loan represents a step toward achieving your dreams while giving back to our community. Together, we are creating stories of opportunity, growth, and lasting impact.

As we move forward into 2025, the Board of Directors and the CTCU team remain dedicated to supporting you at every stage of your financial journey. Thank you for choosing to be part of the CTCU family. Together, we are celebrating your story—and helping to write the next chapter.

Wayne Boshears

Chairperson - Term Expires in 2025

PRESIDENT'S REPORT

As President and CEO of Cooperative Teachers Credit Union, it's a privilege to reflect on another year of supporting our members and our community that inspires everything we do. This year's annual meeting theme, "Celebrating your CTCU story," reminds us of the role we play in helping members achieve meaningful milestones—whether it's purchasing a home, buying a car, saving for retirement, or preparing for life's next big chapter.

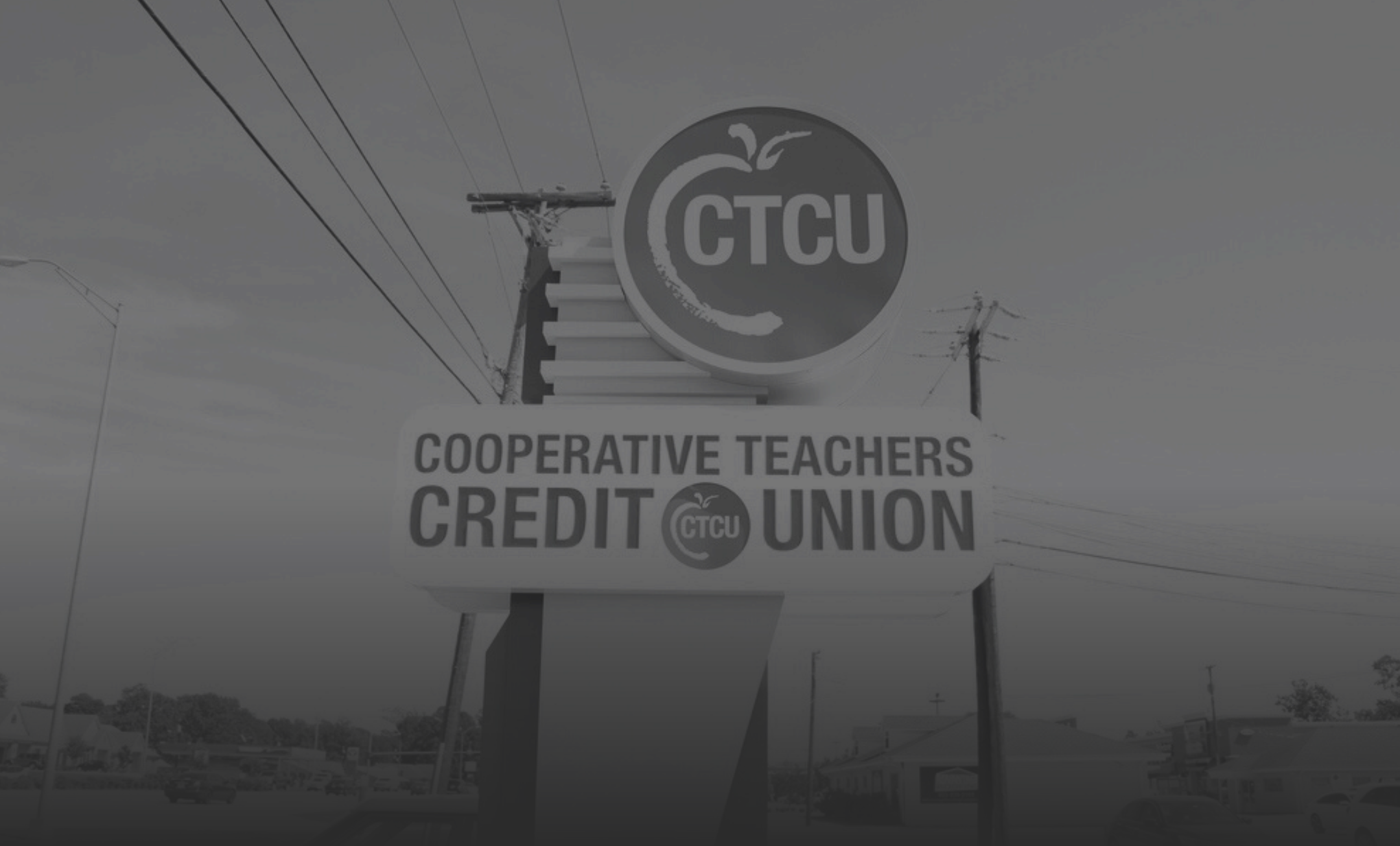
CTCU was founded in 1953 by teachers, and we've never lost sight of that purpose. When you bank with us, you're doing more than managing your finances—you're making a direct investment in local education. From funding classrooms to supporting teachers, your membership allows us to give back in impactful ways.

As we look ahead to 2025, we remain committed to serving our members who trust us with their financial goals. Your story matters to us, and we are here to help you write the next chapter—whether it's reaching a personal milestone, planning for the future, or simply knowing that your banking choices are making a difference in the lives of local educators.

On behalf of our management team—Alex Fulmer, Vice President of Accounting and Finance; Sarah Parlett, Vice President of Retail Operations; Frank Hermosillo, Operations Manager; and Meghan Reily, Marketing Manager—and the entire CTCU team, thank you for allowing us to be a part of your story. We are honored to serve you and look forward to the year ahead.

**COOPERATIVE TEACHERS
CREDIT  UNION**

Tim Miller
President & CEO



STATEMENT OF CONDITION

ASSETS	2023	2024
Net Loans	\$82,462,485	\$74,404,470
Cash, Non-Interest Bearing	\$967,188	\$825,570
Investments	\$26,280,879	\$20,120,054
Fixed Assets	\$6,609,022	\$6,069,883
All Other Assets	\$1,087,378	\$1,268,685
Total	\$117,406,952	\$102,688,662

LIABILITIES & EQUITY	2023	2024
Accounts Payable	\$1,617,656	\$1,594,064
Notes Payable	\$13,923,685	\$5,186,000
Accrued Liabilities	\$172,387	\$140,833
Interest Payable	\$ 29,495	\$18,189
Deposit Accounts	\$96,436,801	\$90,613,755
Reserves & Undivided Earnings	\$5,226,928	\$5,135,821
Total	\$117,406,952	\$102,688,662

MEMBERSHIP COUNT

	2023	2024
Total	7,490	5,421



STATEMENT OF INCOME

INCOME	2023	2024
Loan Income	\$5,945,613	\$5,452,049
Investment Income	\$640,170	\$736,320
Non-Operating Income	\$841,971	\$764,645
Total	\$7,427,754	\$6,953,014

EXPENSES	2023	2024
Total Operating Expense	\$4,789,448	\$4,624,535
Total Interest Expense	\$1,803,708	\$2,399,002
Provision for Loan Loss	\$541,986	\$94,634
Total	\$7,135,142	\$7,118,171

	2023	2024
Total	\$292,612	\$(165,157)

This statement and the related statements are certified as true and correct to the best knowledge and belief of the undersigned, and present the financial position and the results of operations for the periods covered.

Zeb Cantlery J Miller

DIRECTORS & LEADERSHIP



TIM MILLER

PRESIDENT & CEO



WAYNE BOSHEARS

CHAIRPERSON | TERM EXPIRES IN 2025



LYNNE STAINBACK

VICE-CHAIRPERSON | TERM EXPIRES IN 2026



ZEB CANTLEY

TREASURER | TERM EXPIRES IN 2027



JAMES HAYDEN

BOARD MEMBER | TERM EXPIRES IN 2025



CYNTHIA JOHNSON

BOARD MEMBER | TERM EXPIRES IN 2027



ORA TAYLOR

BOARD MEMBER | TERM EXPIRES IN 2027



GARY HOWELL

BOARD MEMBER | TERM EXPIRES IN 2026