



BEYOND

WHAT YOU

Expect

Friendly

Trustworthy

Reliable

2025 Annual Report



Dear Valued Member-Owners,

At Universal 1 Credit Union (U1), our mission remains centered on empowering you throughout your financial journey. As a cooperative where U come 1st, we work every day to deliver service that goes Beyond What You Expect—because your trust, engagement, and partnership strengthen our credit union and shape our future.

As we look back on the accomplishments of the past year, we are proud to share a snapshot of our 2025 highlights in this annual report. U1 remains a strong, financially sound cooperative committed to serving you with excellence. This year's key achievements included:

- System Upgrade
- River Park Renovation & Grand Reopening
- Souper Bowl of Caring Sponsorship
- Member Appreciation Days
- Ticket Giveaways
- Member & Community Shred Day
- Scholarship Sponsorship
- Service Projects and Community Outreach

Our commitment to the communities we serve continues to guide our work. We are honored to support local organizations, invest in meaningful partnerships, and remain an active, engaged presence throughout our region.

Looking ahead, 2026 promises to be another exciting year of progress. We will complete the renovation of our Beavercreek office to enhance the experience for both members and employees. With our modernized system now in place, we will also take the opportunity to evaluate and elevate the products and services we provide—ensuring they continue to meet your needs today and into the future.

U1 is here for you—HERE in our offices, THERE through shared branching, and EVERYWHERE through our convenient digital solutions. Guided by our core values of being Trustworthy, Reliable, and Friendly, we remain dedicated to delivering service that truly stands apart.

Thank you for your loyalty, your support, and the privilege of serving you. We are honored to continue making a positive impact in the lives of our members and our communities.

Sincerely,

Board of Directors

FRIENDLY

FINANCIAL REPORT

The Board of Directors ensures the Credit Union conducts its operations and activities in a safe and sound manner.

The Board of Directors retains the services of GBQ Partners LLC, to audit the annual financial statements. The financial statements for the year ended September 30, 2025, and audit opinion thereon are available for review at Universal 1 Credit Union, Inc. Corporate Headquarters.

*“The relationship our staff builds
with you helps them think of you first.”*

UNIVERSAL 1 CREDIT UNION, INC.

Statements of Financial Condition September 30, 2025 and 2024

| | 2025 | 2024 |
|--|------------------------------|------------------------------|
| ASSETS | | |
| Cash and Cash Equivalents | \$ 43,755,165 | \$ 64,986,548 |
| Investments | | |
| Available-for-sale investments | 139,280,284 | 116,028,196 |
| Other investments | 2,271,411 | 1,271,411 |
| Total investments | <u>141,551,695</u> | <u>117,299,607</u> |
| Loans to Members | | |
| Loans to members | 215,987,916 | 220,297,633 |
| Allowance for credit losses | (9,177,947) | (7,284,821) |
| Total loans, net of allowance for credit losses | <u>206,809,969</u> | <u>213,012,812</u> |
| Property and Equipment, net | 13,833,449 | 6,663,670 |
| Other Assets | | |
| Accrued interest receivable on investments | 302,510 | 408,765 |
| Accrued interest receivable on loans | 731,016 | 781,397 |
| Share insurance deposit | 3,601,127 | 3,625,921 |
| Prepaid expenses and other assets | 8,702,856 | 9,326,961 |
| Total other assets | <u>13,337,509</u> | <u>14,143,044</u> |
| TOTAL ASSETS | <u>\$ 419,287,787</u> | <u>\$ 416,105,681</u> |
| LIABILITIES AND MEMBERS' EQUITY | | |
| Members' Share Accounts | \$ 366,972,886 | \$ 369,786,322 |
| Dividends Payable | 149,652 | 169,487 |
| Accrued Expenses and Other Liabilities | 3,357,053 | 3,142,893 |
| Total liabilities | <u>370,479,591</u> | <u>373,098,702</u> |
| Members' Equity, substantially restricted | 48,808,196 | 43,006,979 |
| TOTAL LIABILITIES AND MEMBERS' EQUITY | <u>\$ 419,287,787</u> | <u>\$ 416,105,681</u> |

UNIVERSAL 1 CREDIT UNION, INC.
Statements of Income
For the Years Ended September 30, 2025 and 2024

| | 2025 | 2024 |
|---|---------------------|---------------------|
| Interest Income | | |
| Interest on loans | \$ 14,821,676 | \$ 15,857,284 |
| Interest on investments | 6,531,876 | 5,790,826 |
| Total interest income | <u>21,353,552</u> | <u>21,648,110</u> |
| Interest Expense | | |
| Dividend expense on members' share accounts | <u>5,126,901</u> | 4,604,644 |
| Net interest income | <u>16,226,651</u> | 17,043,466 |
| Provision for Credit Losses | <u>5,890,090</u> | 6,842,819 |
| Net interest income after provision for credit losses | <u>10,336,561</u> | <u>10,200,647</u> |
| Non-Interest Income | | |
| Lending-related income | 740,168 | 907,154 |
| Card income | 2,264,262 | 2,330,175 |
| Deposit-related income | 1,657,478 | 1,670,656 |
| Other income | 4,794,772 | 669,721 |
| Total non-interest income | <u>9,456,680</u> | <u>5,577,706</u> |
| Non-Interest Expense | | |
| Compensation and benefits | 7,113,564 | 7,020,076 |
| Office operations | 5,090,537 | 4,772,286 |
| Occupancy | 1,431,926 | 1,256,502 |
| Advertising and promotion | 556,852 | 494,602 |
| Loan servicing | 403,013 | 404,458 |
| Employee and director travel and dues | 184,732 | 118,524 |
| Professional and outside fees | 1,001,847 | 704,990 |
| Total non-interest expense | <u>15,782,471</u> | <u>14,771,438</u> |
| Net Income | <u>\$ 4,010,770</u> | <u>\$ 1,006,915</u> |

“It is our commitment to you to provide an experience that is Beyond What you Expect.”

UNIVERSAL 1 CREDIT UNION, INC.

Statements of Comprehensive Income (Loss)

For the Years Ended September 30, 2025 and 2024

| | 2025 | 2024 |
|---|---------------------|---------------------|
| Net Income | \$ 4,010,770 | \$ 1,006,915 |
| Other comprehensive income (loss): | | |
| Change in unrealized gain (loss) - available-for-sale investments | 1,768,680 | 5,480,408 |
| Change in unrecognized post-retirement health plan cost | 21,767 | (12,532) |
| Comprehensive Income (Loss) | \$ 5,801,217 | \$ 6,474,791 |

UNIVERSAL 1 CREDIT UNION, INC.

Statements of Changes in Members' Equity

For the Years Ended September 30, 2025 and 2024

| | Appropriated Statutory Reserve | Unappropriated Undivided Earnings | Accumulated Other Comprehensive Income (Loss) - Available-for-Sale Investments | Accumulated Other Comprehensive Income (Loss) - Net Unrecognized Post-Retirement Health Plan Cost | Total Members' Equity |
|---|--------------------------------------|---|---|---|-----------------------------|
| Balance, September 30, 2023 | \$ 7,776,060 | \$ 38,280,729 | \$ (9,524,601) | \$ - | \$ 36,532,188 |
| Net income for year ended September 30, 2024 | - | 1,006,915 | - | - | 1,006,915 |
| Change in unrealized gain (loss) on AFS investments | - | - | 5,480,408 | - | 5,480,408 |
| Change in unrecognized pension plan cost | - | - | - | (12,532) | (12,532) |
| Total comprehensive income (loss) | - | 1,006,915 | 5,480,408 | (12,532) | 6,474,791 |
| Balance, September 30, 2024 | 7,776,060 | 39,287,644 | (4,044,193) | (12,532) | 43,006,979 |
| Net income for year ended September 30, 2025 | - | 4,010,770 | - | - | 4,010,770 |
| Change in unrealized gain (loss) on AFS investments | - | - | 1,768,680 | - | 1,768,680 |
| Change in unrecognized pension plan cost | - | - | - | 21,767 | 21,767 |
| Total comprehensive income (loss) | - | 4,010,770 | 1,768,680 | 21,767 | 5,801,217 |
| Balance, September 30, 2025 | \$ 7,776,060 | \$ 43,298,414 | \$ (2,275,513) | \$ 9,235 | \$ 48,808,196 |

*“We will always serve and assist you
in your pursuit of financial success.”*



BOARD OF DIRECTORS AND EXECUTIVE TEAM

Jeffrey W. Gammell
Chairman of the Board

Michael P. Thonnerieux
Secretary of the Board

Makell C. Baccus
Director

Rosemary D. Domansky
Director

Jason A. Kershner
Director

Nancy J. Stapp
Director

Jessica O. Jones
President/CEO

Molly L. Fennell
EVP Operations

Michael L. Hardwick
Chief Information Officer

Kathryn M. Lewis
Chief Financial Officer/Treasurer

Lisa N. Schaefer
Chief Risk Officer

Karen N. Shroyer
Chief Administration Officer

Mitch F. Vocke
Chief Lending Officer

LOCATIONS

Austin Park

9900 Springboro Pk.
Miamisburg, OH 45342
937.435.7268

Dayton - Corporate

One River Park Dr.
Dayton, OH 45409
937.225.6800

Sidney

2835 Michigan St.
Sidney, OH 45365
937.498.2320

Beavercreek

2450 Esquire Dr.
Beavercreek, OH 45434
937.431.3100

Huber Heights

2933 Harshman Rd.
Dayton, OH 45424
937.235.0303

Sugarcreek

6270 Wilmington Pk.
Dayton, OH 45459
937.848.6050

Chillicothe

1080 N. Bridge St.
Chillicothe, OH 45601
740.775.4321

Miami Valley Hospital

One Wyoming St.
Dayton, OH 45402
937.208.2745

Vandalia

718 S. Dixie Dr.
Vandalia, OH 45377
937.898.3915