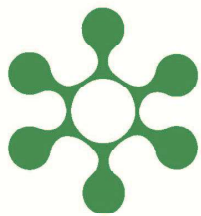


2025

# ANNUAL REPORT



**Cooperative Choice  
Network Credit Union**

# **BUSINESS AGENDA**

- I. Call to Order**
  - II. Determination of Quorum**
  - III. Approval of the 89th Annual Meeting Minutes**
  - IV. Chairman's Report**
  - V. Credit Manager's Report**
  - VI. Supervisory Committee's Report**
  - VII. Treasurer's Report**
  - VIII. Unfinished Business**
  - IX. Election of Directors**
  - X. President's Report**
  - XI. Prizes**
  - XII. Adjournment**
-

Minutes of the 89th  
Annual Meeting of Shareholders

Welcome and Introduction

The Shareholders of Cooperative Choice Network Credit Union met at 3927 N. University Street, Suite C, Peoria, IL pursuant to written notice. Chairperson, John Machens, welcomed the members and guests in attendance. Chairperson Machens stated that despite continued difficulties surrounding current economic conditions, the credit union remained a safe and secure financial institution for all our members' financial needs. The credit union continues to offer higher than average rates to savers and lower rates to borrowers and had another great year. Additional Board Members in person were Art Rohman, Steve Friedman, Dennis Koch, Alex Prather, Michelle Cramer, Chris Roedell, and Stacy Connor. An excused absence was given to John German and Jada Warmick. Credit Union Officers and staff present were Joe Webb, Katie Fehl, Sonia Woosley and Wendell Sydnor. Chairperson Machens announced that Lou McMurray stepped down as an active board member. As part of the merger that took place in November 2024, Daniel Brian was selected to fill the vacancy on the Board.

Call to Order

The 89<sup>th</sup> annual meeting was called to order at 4:00PM, March 18, 2025, at 3927 N. University St., Suite C., Peoria, IL by Chairperson Machens.

Declaration of Legal Meeting

Secretary Michelle Cramer reported that according to the bylaws a quorum of 20 members is required. We have 33 members present. We also have of 25,623,886 OF 35,341,415 or 73% of member shares outstanding represented in person or by proxy. Therefore, it was declared a legal meeting.

Adoption of an Agenda for the Business Meeting Portion of this meeting

There is a proposed agenda printed and included in the annual report. There was a motion from the floor to accept the printed business agenda. There was a second from the floor. Motion carried.

Reading of the minutes for last year's annual meeting

The minutes of last year's meeting were printed and distributed with the program. There was a motion from the floor to dispense with the reading of those minutes and approve as printed. There was a second from the floor. Motion carried.

Board Chairperson's Report John Machens, Board Chair

The Chairperson's complete report is printed in the report distributed. Chairperson Machens stated that during 2024 the credit union was excited to add our 5<sup>th</sup> credit union division to the network. Tazewell County School Employees Credit Union merged with CCNCU on November 1, 2024. Since 1950, they have served school employees throughout Tazewell County. They had expanded their field of membership to include public schools throughout Peoria County along with staff and students of Illinois Central College. This was an excellent opportunity for both credit unions. They will now be able to offer their members more services and the network will be able to expand our membership eligibility requirements. Also during 2024, we upgraded our debit and credit card programs. The credit union now offers contactless cards for both debit and credit. This enables us to use the tap to pay features that has become prevalent at most retailers. We also added the CardNav app that allows members to turn their cards on and off using their mobile phones. Members can also create alerts for transactions made with their cards. We also began offering text and chat services to our members.

Credit Manager's Report- Art Rohman, Credit Manager

A full written report was submitted and printed in the distributed report. Our indirect loan program now includes 46 dealerships. Over 880 members have used the convenient service with \$18.3 million in indirect lending. Our lending concentration is 73% in auto, 15% Real Estate, 3% Credit Cards, and 9% Unsecured. Credit Manager Rohman stated that 2024 was another successful lending year at CCNCU. Our outstanding loans grew almost \$6 million in the year, close to a 6% increase. \$2 million of that growth came from our Home Equity Line of Credit loans. While other financial institutions were taking advantage of rate increases, we kept our Home Equity rate at 6%. The local average was about 8%. With the frequent increases to the Federal Interest Rate, it became challenging to maintain lower borrowing rates. Our auto loan rate remains approximately 0.25% lower than the Central Illinois average. We also offered loan specials throughout the year including one day loan specials.

Supervisory Committee Report- Dennis Koch, Supervisory Committee Chairperson

A written report has been submitted and is included in the report distributed. Quarterly Supervisory Committee Audits are performed throughout the year by the CPA firm of Selden Fox, LLC. The financial statement audit as of December 31, 2024 is still in progress. We anticipate the audit will be completed before the end of April. Thus far, the audits have not identified any areas of deficiencies that were considered material weaknesses. The Illinois Department of Financial & Professional Regulation performed a Credit Union examination with the effective date of June 30, 2024. A regulatory exam is required every 24 months for all credit unions. I am happy to report that their examination confirmed that our credit union is in excellent financial condition.

Treasurer's Report- Alex Prather, Treasurer-

A written report was submitted and printed in the Annual Report distributed. The credit union ended the year with over \$195 million in assets. \$170 million in member shares, \$108 million in outstanding loans. The credit union remains well capitalized at 12.86% net worth. The year finished with a net income of approximately \$188 thousand. Our net income grew in 2024 primarily due to the increase from investments and loans. The amount of dividends we paid directly to our members increased over \$3 million. This is the largest dividend total in the history of our credit union. When Tazewell County School Employees Credit Union merged with CCNCU, our balance sheet changed significantly. With the merger, our assets grew by over \$24 million, loans grew over \$6 million and shares grew almost \$22 million. Our membership grew by over 1,000 members. The credit union is in excellent financial health.

Motion from the floor to accept the reports. There was a second. Motion carried.

Unfinished/New Business – NONE

Election of Directors -Nominating Committee Chair Alex Prather

In accordance with the bylaws, three nominees were presented to fill three-year terms. The nominees were Steve Friedman, Michelle Cramer, Chris Roedell and Daniel Brian. In accordance with the bylaws, when only one member is nominated for each position, a ballot election is not needed. Nominating Chair Prather cast a ballot of 25,623,886 voting shares presented in person or by proxy for each nominee was cast and it was declared they were elected as directors. All Board Members will take their Oath of Office at the Credit Union's organizational meeting, which takes place immediately after the membership meeting.

Report from CEO/President- Joe Webb

Joe thanked everyone for attending. The credit union is grateful to our board of directors. They are comprised of eleven members who volunteer their free time to benefit all members. They assure that management and the staff of the credit union remain focused on the financial well-being of our members. The credit union is still growing and in early 2025 grew to over \$200 Million in Assets. This is a sign that our members trust the credit union as a safe and secure financial institution. Despite the growth of the credit union we remain faithful to our old fashioned values that rely on one-on-one member service. The credit union succeeds only if our members succeed.

Prize Distribution

A game of Bingo was played for prizes.

Adjournment

There was a motion from the floor and a second to adjourn. Motion approved unanimously. Meeting adjourned at 4:40 PM.

# REPORT TO MEMBERS

On behalf of the Board of Directors of Cooperative Choice Network Credit Union, I would like to welcome our members and guests to our Ninetieth Annual Meeting. This meeting is designed to provide you with an insight into your Credit Union's financial performance for 2025 and an opportunity to meet some of your elected volunteers. We would also like to consider it an excellent opportunity to thank you, the member-owner, for the success of our credit union. Thank you for your continued support as we celebrate 90 years of member service.

	2025	2024
Assets	\$ 201,748,995	\$ 195,712,255
Shares	\$ 176,199,348	\$ 170,825,860
Loans	\$ 113,398,515	\$ 109,264,935
Reserves	\$ 25,370,425	\$ 24,060,578

2025 was an eventful year for your Credit Union. We are consistently looking for ways to grow our membership while also maintaining our hands-on approach to member service. We have extended our field of membership to include employees from Woodford and Mason County School Districts. With our 2024 merger with Tazewell County School Employees Credit Union, we had already added employees from Tazewell and Peoria County Schools. Extending our reach to the additional county schools was a strategic plan for CCNCU. Furthermore, in 2025, we partnered with Peoria CityLink. Their employees are now eligible for membership.

CCNCU is constantly looking for opportunities to improve the services we provide to our members. In 2025, we partnered with MessagePay to assist members with faster loan payments and share deposit options. Members can now use their debit card, credit card, or checking account via ACH to make real-time payments on their loans. They can also make limited deposits directly to the share draft accounts. CCNCU has extended our ATM locations in Central Illinois. Our ATMs can now be found on the ICC campus in East Peoria and inside the CityLink Headquarters.

The Credit Union is proud to give back to our community. We continually support The Children's Miracle Network, OSF Healthcare's Cancer Institute, Almost Home Kids, Tee It Up for the Troops, Easter Seals, Toys for Tots, St. Jude, CU House, ICU Foundation, and Komen's Race for the Cure.

For the Board of Directors,  
John Machens, Chairman of the Board

# REPORT OF CREDIT MANAGER

Cooperative Choice Network Credit Union remains committed to increasing the number of outstanding loans and amounts borrowed each year. We pride ourselves on having competitive interest rates for all of our loan products. Our commitment to offering loan products at great rates has helped the Credit Union's loan portfolio continue to grow in 2025 to over \$110.9 million dollars.

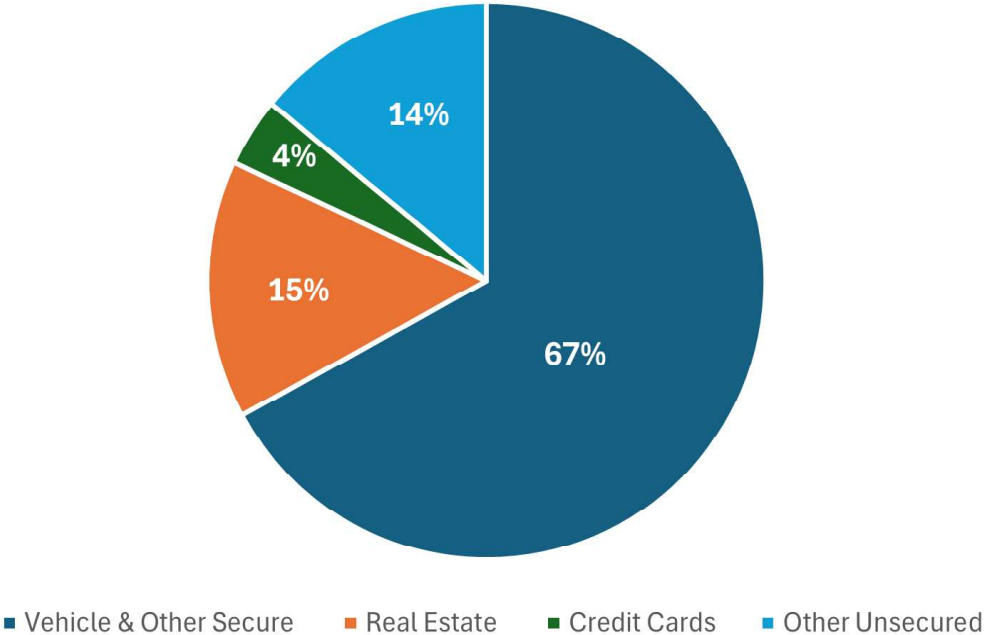
In 2025, the Credit Union remained competitive with our rates for our Home Equity products. We saw our Fixed Rate Home Equity portfolio decrease by \$1.1 million to under \$4.5 million dollars while our Home Equity Line of Credit portfolio increased by \$1.7 million to over \$12.3 million dollars.

Our indirect lending relationships throughout Central Illinois help ease the process of purchasing new and/or used vehicles for our members. We have remained competitive with our loan rates which helped grow our automobile portfolio in 2025 directly and indirectly. We saw an increase of \$886K to our indirect new and used vehicle loan portfolio. While our direct new & used automobiles loan portfolio increased \$1.2 million for the year 2025.

At the end of 2025, we had 8,273 loans representing a total outstanding loan balance of over \$110 million net of allowance for loan losses, an approximate increase of 3.1 million from 2024. 67% of outstanding loan balances are vehicle and other secured. Real estate makes up 15%, credit cards are 4%, and other unsecured are 14%.

On behalf of the Lending Department and myself, thank you for allowing us to serve you and your lending needs in 2025.

Respectfully Submitted,  
Arthur Rohman, Credit Manager



# REPORT OF SUPERVISORY COMMITTEE

The Supervisory Committee is a volunteer committee comprised of Cooperative Choice Network Credit Union members and/or Board Members. The committee is appointed by the Board of Directors. The committee is responsible for ensuring the soundness of the credit union operations, safety of the members' deposits, and the fairness and legality of credit union policies and compliance with applicable state and federal regulations. Our 2025 Supervisory Committee was comprised of John German, Chris Roedell, Jada Warmick, and myself, Dennis Koch.

The committee fulfills their duties by attending meetings and overseeing internal reviews of the operations, account records and controls at Cooperative Choice Network Credit Union. In addition, we work closely with the Credit Union's Risk Management staff, our external auditors, and state and federal regulators. The Committee selected the accounting firm of Selden Fox Ltd with proven knowledge of credit union operations. The CPA firm performed the annual external audit combined with the annual Supervisory Audit as of December 31, 2025. The committee then works with the Board and Management to address any areas of concern identified by the audit. The audit did not identify any deficiencies in internal controls considered to be material weaknesses.

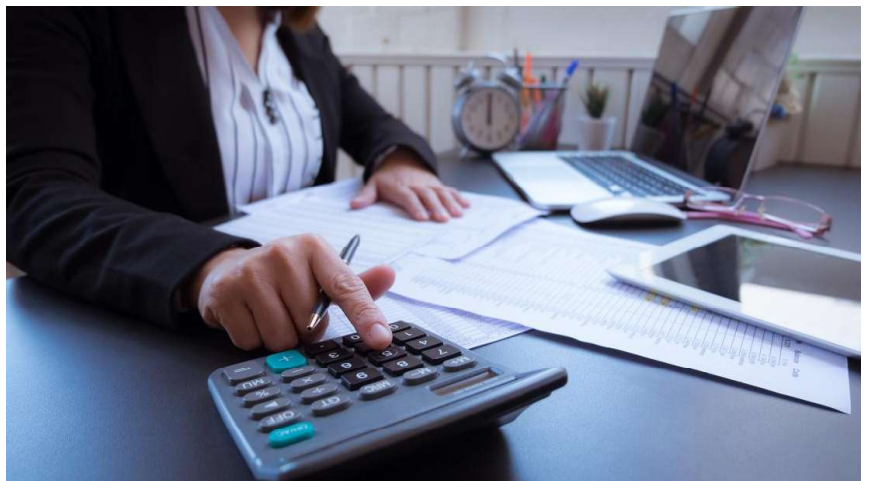
Based on our activities and the results of our audit, the Supervisory Committee believes that the Credit Union is performing appropriately to sustain a safe and secure future; and that it is well managed with a strong commitment to serving the membership.

This Committee believes that Cooperative Choice Network Credit Union records are satisfactory and that the policies and procedures set by the Board of Directors and management are being followed.

On behalf of myself and the other members of the Supervisory Committee, it has been our pleasure to serve you.

Respectfully Submitted,

Dennis Koch, Chairperson



# REPORT OF THE TREASURER

I am pleased to report that 2025 was a positive year for your Credit Union. In 2025 the Credit Union experienced significant, natural growth in assets, shares and loans outstanding. 2025 finished the year with Total Assets over \$201 million, an increase of \$6.4 million. Members continue to choose CCNCU as a safe place to save their money. Total deposits grew \$5.3 million in 2025 to over \$176 million. Members also continue to choose our Credit Union as a reliable place to borrow money. Loans Outstanding grew \$3 million from 2024 to over \$111 million.

The Credit Union ended 2025 with a positive Net Income just over \$747 thousand. The Credit Union continues to keep rates competitive. Although there were minimal rate changes in 2025, net dividends paid grew by 25.21%.

Assets increased 3.30% with operating expenses increasing by 10.56% to just over \$5.8 million. Expenses to our Provision for Loan Losses increased \$228 thousand from 2024. The continued decrease in economic conditions and inflation has caused an increase in loan losses to financial institutions throughout the country.

Your Credit Union ended the year with a net worth of 12.82% compared to 12.86% in 2024. Our Net Worth is well above average for Credit Unions in our peer group and significantly higher than the regulatory “well capitalized” standard of 7% set for Credit Unions. This demonstrates our substantial financial strength.

Cooperative Choice Network Credit Union is continually looking at new ways to make our member’s Credit Union experience exceptional. We look to maintain our competitive loan interest and dividend rates as well as our low fee schedule to help simplify our members’ finances. The Credit Union is in excellent financial condition, and we look forward to continuing our great success in 2026.

Respectfully Submitted,

Alex Prather, Treasurer



**Cooperative Choice Network Credit Union**  
**Consolidated Statements of Financial Condition**  
**December 31, 2025 and 2024**

<b>ASSETS</b>	<b>2025</b>	<b>2024</b>
Cash and cash equivalents	\$ 7,624,452	\$ 10,895,710
Interest-bearing Deposits	63,566,217	56,440,566
Available-for-sale securities	11,691,662	13,582,853
Nonmarketable investments	250,000	250,000
Loans receivable, net less allowance for loan losses	113,398,515	109,264,935
Property and equipment, net	2,388,919	2,343,818
Share insurance deposit	1,753,899	1,667,943
Accrued interest receivable	556,257	471,168
Prepaid expenses and other assets	519,074	795,262
	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>\$ 201,748,995</b>	<b>\$ 195,712,255</b>
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Members' share accounts	\$ 176,199,348	\$ 170,825,860
Line of credit payable	-	-
Accrued expenses and other liabilities	179,222	825,817
TOTAL LIABILITIES	176,378,570	171,651,677
Members' Equity, partially restricted	25,370,425	24,060,578
	<hr/>	<hr/>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>\$ 201,748,995</b>	<b>\$ 195,712,255</b>

**CONSOLIDATED STATEMENTS OF INCOME**  
**Year ended Decemeber 31, 2025 and 2024**

	<b>2025</b>	<b>2024</b>
Interest Income:		
Loans Receivable	\$ 6,438,170	\$ 5,603,390
Investment and interest-bearing deposits	2,624,607	1,453,282
<b>Total Interest Income</b>	<hr/>	<hr/>
	9,062,777	7,056,672
Interest Expense:		
Member Deposits	3,775,710	3,015,434
Borrowed Funds	-	-
<b>Total Interest Expense</b>	3,775,710	3,015,434
Provision for Loan Losses	677,523	449,440
<b>Net Interest Income after Provision for Loan Losses</b>	4,609,544	3,591,798
Non-Interest Income:		
Service fee income	652,985	633,638
Interchange income	918,860	898,943
Other	106,641	101,822
NCUA Corporate Credit Union distribution	-	-
<b>Total Non-Interest Income</b>	<hr/>	<hr/>
	1,678,486	1,634,403
Non-Interest Expenses:		
Compensation and benefits	2,115,348	1,932,999
Occupancy	328,577	272,115
Operations	3,095,467	2,835,168
<b>Total Non-Interest Expense</b>	<hr/>	<hr/>
	5,539,392	5,040,282
<b>Net Income</b>	<hr/>	<hr/>
	\$ 748,638	\$ 185,919
Other Comprehensive income (loss):		
Loss on available-for-sale securities	544,261	349,672
Gain (loss) on defined benefit health plan	16,948	10,958
<b>Total Other Comprehensive Loss</b>	561,209	360,630
Net Comprehensive Income	<hr/>	<hr/>
	\$ 1,309,847	\$ 546,549

Audited consolidated financial statements are available from the Credit Union  
for the fiscal years ended December 31, 2025 and 2024  
To review statements or for more information, call (309)621-7930

# CCNCU BOARD OF DIRECTORS

John Machens - Chairman - 32 years  
Steve Friedman - Vice Chairman - 12 years  
Michelle Cramer - Secretary - 5 Years  
Alex Prather - Treasurer -6 years

## Supervisory Committee

Dennis Koch - Chair - 6 years  
John German - 55 years  
Chris Roedell - 2 years

## Board Members

Art Rohman - Credit Manager -37 years  
Jada Warmick - 5 years  
Stacy Connor - 3 years  
Daniel Brian - 1 year

## Management Team

President/CEO	Joe Webb
Chief Financial Officer	Katie Fehl
VP Lending	Wendell Sydnor
VP Risk/Compliance	Sonia Woosley
Marketing Manager	Nicole Shaw
MCCU Division Manager	Alex Murphy



Crystal M. Selina Nicholle Stephanie Angie  
Sharon Kim Julia Khaira Andrew Rita  
Lucy Madison Caden Angel Caleb



Lisa



Linda



LaRissa Andrea



Kevin Crystal C. Adrienne