2025
MEMBERSHIP REPORT

LAFAYETTE FEDERAL
CREDIT UNION

Our Mission & Vision

Lafayette Federal Credit Union stands today as a strong, growing, and forward-focused institution, built on nearly a century of unwavering commitment to our members. From our earliest days, our foundation has been shaped by cooperative values, service to our community, and a deep dedication to your financial well-being.

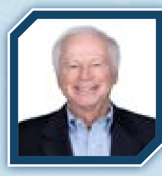
While much has changed over the decades from technology and expectations to the broader financial landscape, our purpose has remained constant. In 2022, we formalized that commitment in our mission: to serve, support, and empower our members by understanding your financial needs, delivering the right products and services, and providing solutions that promote long-term financial well-being.

As we approach our centennial, we remain dedicated to thoughtful, strategic growth rooted in these values. We continue to invest in modern banking solutions, strengthen both our branch and digital experiences, and expand opportunities for members at every stage of life.

Lafayette Federal Volunteers

Board Members

Mary Jo Morris
Chair



Gus Siekierka
Vice Chair

Leslie Poole
Treasurer

Bill Hills
Secretary

Eric Benderson
Director

Lisa DeSoto
Director

John Richter
Director

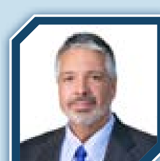
Teddy Vagias
Director

Supervisory Committee Members

Cheryl Heller
Chair

Walter Intlekofer

Rusty Payne



Vincent Pennisi

Credit Committee Members

Heather Tuason
Chair

Leslie Poole

Mary Jo Morris

A Message From Our CEO

Dear Member,

We entered 2025 with cautious optimism. Following a period defined by elevated interest rates and economic uncertainty, financial institutions across the industry continued to face pressure, from tight margins and increased competition for deposits to a housing market still finding its footing.

Despite these conditions, Lafayette Federal moved forward with clarity and purpose.

Over the past several years, we made significant investments to modernize our technology, strengthen our digital capabilities, and expand the services available to our growing membership. As a result, we entered 2025 stronger, more resilient, and better positioned for the future than at any point in our history.

While others slowed investment, we remained focused on sustainable growth, guided by the strength of our membership, the dedication of our employees, and the leadership of our Board and volunteers. These foundations positioned us to continue delivering meaningful value in a rapidly evolving financial landscape.

DELIVERING RESULTS: 2025 HIGHLIGHTS

In 2025, we advanced several key initiatives that reinforced our momentum and strengthened the value we deliver to you:

1. **Strengthening Member Value**
   - Launched our **"Best Rates. Period."** campaign, driving strong deposit growth and helping members maximize earnings sooner
   - Returned $66 million in dividends to members, continuing our commitment to sharing success
2. **Expanding Access & Convenience**
   - Opened the Fallsgrove Financial Service Center in Rockville, exceeding first-year goals
   - Reopened our SBA Financial Service Center and announced expansion into Great Falls, VA
   - Increased online membership growth by 147% through enhanced digital onboarding
3. **Enhancing Lending & Financial Solutions**
   - Processed 8,269 loan applications and originated $111M in loans
   - Exceeded mortgage production goals by 55%
   - Expanded programs including offerings tailored for essential workers
4. **Investing in Technology & Experience**
   - Launched **Lia,** our AI-powered virtual assistant, improving response times and reducing call volume
   - Enhanced digital onboarding and member tools, resulting in higher balances and deeper relationships
   - Strengthened contact center and service capabilities across all channels
5. **Protecting What Matters Most**
   - Prevented over $5 million in potential fraud losses
   - Strengthened cybersecurity infrastructure and real-time monitoring tools
   - Delivered both proactive protection and direct member education
6. **Supporting Members in Critical Moments**
   - Processed over 170 relief applications during the government shutdown
   - Delivered timely support to members facing financial hardship
7. **Engaging Our Communities**
   - Hosted 56 financial education and community events
   - Generated measurable impact through financial literacy programs and community partnerships

OUR IMPACT

Our commitment extends beyond products and services. It is reflected in the measurable value we deliver:

- $35.1 million in total financial benefits to members
- $615 average annual value per member
- Continued leadership in competitive rates and product value

We also maintained a strong financial position, ending the year with approximately $2.15 billion in assets and a 12.04% net worth ratio, reinforcing our stability and long-term strength.

LOOKING AHEAD: 2026 AND BEYOND

While uncertainty remains across the broader economy, we are well positioned for what lies ahead.

Our focus remains clear:

- Continue strategic **branch expansion,** including Great Falls and future locations
- Advance **AI-driven capabilities** across service, lending, and operations
- Expand **Lafayette Private Wealth** to deliver enhanced financial guidance
- Strengthen **business banking** to support small businesses and entrepreneurs

Agility, discipline, and a continued focus on member needs will remain essential as conditions evolve.

CLOSING

As we move closer to our 100th year, we reflect not just on how far we've come, but on the trust you have placed in us along the way.

That trust is the foundation of everything we do.

Thank you for your continued loyalty and for allowing us to serve as your credit union for life. Today, tomorrow, and for generations to come.

Respectfully,

B. John Farmakides

B. John Farmakides, President/CEO

2025 Community Involvement & Social Responsibility

CHILDREN'S MIRACLE NETWORK

We donated over **$67,000** and have provided more than **$1.1 MILLION** in charitable donations over the lifetime of our organization's fundraising efforts.

FINANCIAL WORKSHOPS & COMMUNITY EVENTS

56 workshops and community outreach events focused on retirement, investing, budgeting, credit management, and financial recovery.

ENVIRONMENTAL RESPONSIBILITY

Our 2025 recycling and shredding efforts have saved:

3,223 gallons of oil

268,473 gallons of water

698 trees

115 cubic yards of landfill waste

Employee Benefits

EMPLOYEE KNOWLEDGE

3,144 of training hours for Lafayette Federal employees

FINANCIAL WELLNESS

Competitive 401k/retirement benefits

Group educational sessions

One-on-one consultations

EMPLOYEE WELLNESS

Competitive Medical Coverage for Employees and Their Families:

Vision Insurance | Dental Insurance | Pet Insurance

Physical Wellness

Seminars and educations

Walking challenges

LAFAYETTE FEDERAL
CREDIT UNION
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Rockville, MD 20852-4209

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