

BALANCE SHEET

(as of December 31, 2025)

ASSETS	2024	2025
Loans		
Personal Loans	104,872,770	98,299,299
Real Estate Loans	118,536,874	126,839,537
Allowance for Loan Loss	(989,035)	(1,773,989)
Net Loans	222,420,609	223,364,847
Cash, on hand	1,422,185	1,142,266
Investments		
Marketable Securities	113,809,726	125,173,985
Catalyst Corporate Credit Union	76,917,004	72,759,379
Nat'l Credit Union Share Insurance Fund	3,327,233	3,304,894
Other Investments	3,912,517	3,122,412
Total Investments	197,966,480	204,360,671
Other Assets		
Land and Building	4,647,274	4,857,692
Other Fixed Assets	925,498	851,020
Accrued Interest	1,107,156	1,230,749
Deferred Assets	549,234	780,522
Other Assets	811,102	731,169
TOTAL ASSETS	\$429,849,537	\$437,318,935
LIABILITIES		
Accrued Interest and Dividends	158,437	151,944
Accrued Expenses	363,601	376,642
Accounts Payable and Other Liabilities	430,532	430,487
Dormant Accounts	44,122	30,382
SHARES AND DEPOSITS	376,803,777	376,213,151
EQUITY		
Reserves & Undivided Earnings	52,049,068	60,116,330
TOTAL LIABILITIES AND EQUITY	\$429,849,537	\$437,318,935

INCOME STATEMENT

(as of December 31, 2025)

INCOME	2024	2025
Interest on Loans	11,119,992	12,290,137
Income from Investments	5,249,388	6,736,887
Fee and Other Income	1,534,642	1,557,837
Non-Operating Income	0	0
TOTAL INCOME	17,904,022	20,584,861
EXPENSES		
Employee Compensation and Benefits	5,005,812	5,345,358
Travel and Conference Expense	18,500	63,054
Office Occupancy Expense	806,864	956,875
Office Operations Expense	1,543,219	1,774,525
Educational and Promotional Expense	230,133	1,157,813
Loan Servicing Expense	223,917	245,406
Professional & Outside Services	512,616	590,491
Provision for Loan Losses	573,652	1,446,897
Supervision & Examination	40,831	44,854
Miscellaneous Expenses	68,070	160,144
Non-Operating Expenses	55	103
TOTAL EXPENSE	9,023,670	11,785,519
INCOME BEFORE DIVIDENDS	8,880,352	8,799,342
Dividends & Interest Expense	3,270,984	3,796,840
NET INCOME	\$5,609,369	\$5,002,501

Terms of PECU Board of Directors

Chair, Claire McGuinness Term expires in 2028
 Vice Chairman, Patrick Marotta Term expires in 2026
 Secretary, Tommy Gregg Term expires in 2026
 Treasurer, Jennifer Soldano Term expires in 2028
 Assistant Treasurer, Lanny Wadle Term expires in 2027
 Assistant Secretary, Jeffery Smoot Term expires in 2027
 Member, Catherine DeStasio Term expires in 2028

Changes in Senior Management

Promoted: Marc Brodrick, President/CEO
 Hired: Bill Collard, VP Accounting/CFO

Changes in Bylaws, 2025

- Added persons who live, work, worship or attend school in Bastrop County to field of membership
- Added persons who live, work, worship or attend school in Hays County to field of membership

Changes in Articles of Incorporation, 2025

Changed name from Public Employees Credit Union to PECU

Membership Size: 21,509

PARTNERS



WEB ADDRESS
 pecutx.org

MAILING ADDRESS
 P.O. Box 2205
 Austin, TX 78768-2205

PHONE NUMBER
 512.474.1955

PECU LOCATIONS
Main Office
 306 E. 10th St.
 P.O. Box 2205
 Austin, TX 78768-2205

Central Branch
 1200 W. 42nd St.
 Austin, TX

Walnut Creek Branch
 8013 Centre Park Dr.
 Austin, TX

Oak Hill Branch
 5838 Hwy. 290 West
 Austin, TX
 Drive Thru Branch

Round Rock Branch
 15800 RM 620 North
 Austin, TX



PECU Mascot Chitchat

ATX FLEX
 REWARDS CHECKING

2025 ANNUAL REPORT



2nd STREET
 WILLIE NELSON
 BLVD 100

Your Hometown
 Credit Union



2026 Annual Meeting Agenda

- I. Call Meeting to order
- II. Ascertain that a quorum is present
- III. Appoint Recording Secretary and establish rules and procedures for Meeting
- IV. Minutes of the 2025 Annual Meeting
- V. Board of Directors Report
- VI. President's Report
- VII. Unfinished Business, if any
- VIII. New Business
- IX. Report of Nominating Committee
- X. Elections
- XI. Door Prizes
- XII. Adjourn

2025 Annual Meeting Minutes

Chair Claire McGuinness presented the minutes from the 2024 Annual Meeting. The minutes were provided to all members via the Annual Report. Chair McGuinness asked if there were any corrections to the minutes as presented. No corrections were offered. Gail Karwoski moved to approve the minutes as presented. John Tate seconded the motion and the motion carried with no dissensions.

Chair McGuinness referred meeting attendees to the Board of Directors report as contained in the Annual Report. She thanked the member-owners for their involvement in the credit union. During 2024, PECU was committed to providing the best value and experience for the members by developing more online banking tools, expanding account options, simplifying processes, reducing and eliminating fees, and maintaining robust cybersecurity measures. The report provides an overview of the overall credit union landscape and the current economy in Texas, noting that PECU works hard to mitigate the challenges of rising costs by offering competitive loan rates and products. The Board notes that PECU prides itself on offering financial literacy resources and tools through Zogo, the credit union's online financial literacy program. The Board also announced the credit union's partnership with PlayVS to help local high school and middle school Esports programs grow and thrive. In closing, Chair McGuinness thanked the Board for their confidence and leadership. She also thanked the staff for its support and loyalty to its member-owners. In conclusion, she expressed PECU's appreciation for the members who have chosen PECU as their financial partner and she wished everyone the very best for 2025.

Marc Broddrick, PECU Senior-Vice-President and Chief Operating Officer, presented the State of the Credit Union Report. He began by welcoming everyone to PECU's 72nd Annual Meeting and expressing PECU's appreciation for all who took the time to attend the Annual Meeting. Mr. Broddrick spoke of the beginnings of the American credit union movement as an effort to serve the credit needs of individuals of modest means during the years of the Great Depression. PECU remains a part of that movement by being a non-profit financial cooperative that exists solely and equally for its members. Credit unions put people over profits.

In calendar year 2024, PECU funded loan requests in the amount of \$59.7 million and increased interest and dividend payouts to our members by more than 31% to a total of \$3.3 million, while maintaining strong asset quality.

In 2025, PECU will focus on member growth, payment system enhancements, including wallet capabilities, IT system upgrades, expanded marketing efforts and the resumption of Member Appreciation Days at various branches.

Mr. Broddrick was pleased to announce that the credit union continues to operate in a financially safe and sound manner with the appropriate risk management controls in place, as evidenced by the results of a financial audit by the accounting firm Nearman, Maynard, and Vallez, and by the regulatory exams conducted by the Texas Credit Union Department and the National Credit Union Administration. He reiterated PECU's commitment to the credit union philosophy. In closing, Mr. Broddrick thanked the employees for their unwavering commitment to credit union members. Mr. Broddrick thanked the volunteer Board of Directors for sharing their time, knowledge and expertise in guiding the credit union. And finally, Mr. Broddrick noted that the credit union members are PECU's number one priority and that PECU is grateful for their membership.

Unfinished Business

There were no items of unfinished business.

New Business

There were no items of new business.

Report of the Nominating Committee

Chair McGuinness called upon Patrick Marotta, Board Nominating Committee Chair, to give the report of the

Nominating Committee. Mr. Marotta reported that there were three (3) vacancies on the PECU Board. He stated that Claire McGuinness, Jennifer Soldano, and Catherine DeStasio had been nominated for 3-years terms. As there were no objections, the motion of the Nominating Committee was approved.

Door Prizes

Chair McGuinness called upon Scott Murphy, VP of Marketing, to assist in the random drawing of door prizes. Twenty-five (25) door prizes of \$25 each were awarded to attendees whose tickets were drawn.

Meeting Adjourned

The meeting was adjourned at 7:26 p.m.

Board of Directors Report

Thank you for joining us, and welcome to the 73rd Annual Meeting of PECU. We appreciate your active engagement in your credit union. Your participation reflects the cooperative principles that distinguish us—member ownership, democratic governance, and a shared commitment to serving people over profits.

During 2025, PECU completed an important brand evolution, updating our name from "Public Employees Credit Union" to simply "PECU." This change reflects our continued growth and expanding presence across Central Texas. While originally serving State of Texas employees, PECU has broadened its field of membership to include residents and employees in Travis, Williamson, Bastrop, and Hays counties.

PECU also experienced a significant leadership transition in 2025 with the retirement of President and CEO Gary Whitcomb. We extend our sincere appreciation for his more than two decades of dedicated and successful service. Following his retirement, Marc Broddrick transitioned from Chief Financial Officer to President and CEO. With more than 30 years of credit union experience, including 14 years at PECU, Marc brings deep operational knowledge and strategic insight to guide PECU in a highly competitive financial services environment. According to CUNA, Texas leads the nation with 392 credit unions headquartered statewide.

As reflected in this Annual Report, PECU delivered solid performance in 2025. The credit union achieved asset growth while adopting a more proactive and targeted approach to marketing and member outreach. We expanded our use of digital and emerging media, launched a refreshed website, enhanced online tools, and introduced four new rewards

checking options within the ATX Flex Rewards Checking portfolio, providing members with greater choice and value.

Community engagement also expanded significantly in 2025. PECU established new partnerships with the Round Rock Express, H-E-B Center at Cedar Park, Austin's historic Paramount Theatre, Texas Stars hockey, Austin Spurs basketball, LOVB professional women's volleyball, and Austin Volts professional women's softball. In addition, PECU strengthened its partnership with PlayVS, enabling more than two dozen Central Texas middle and high schools to participate in Esports programs at no cost.

PECU remains committed to helping members navigate an evolving financial landscape. We recognize the broader economic pressures experienced by many of our members, including job transitions, layoffs, housing challenges, and rising debt levels. Through financial counseling, disciplined risk management, and thoughtful strategic planning, PECU continues to support our members while safeguarding the long-term strength and stability of the credit union.

Your volunteer Board of Directors is composed of professionals who proudly represent you, the member-owners of PECU. The Board extends its sincere appreciation to PECU's management team and employees for their dedication, professionalism, and commitment to delivering exceptional service. Thank you for your trust, your participation, and your continued support. We wish you and your families health, prosperity, and success in 2026.

Board Members

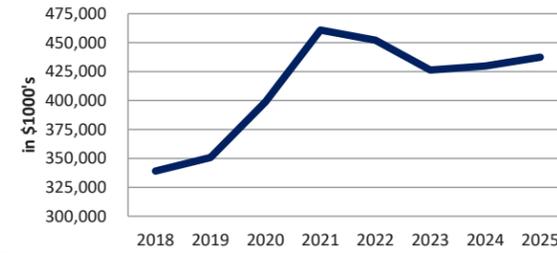
Claire McGuinness, Chair
Patrick Marotta, Vice Chairman
Tommy Gregg, Secretary
Jennifer Soldano, Treasurer
Lanny Wadle, Assistant Treasurer
Jeffery Smoot, Assistant Secretary
Catherine DeStacio, Board Member

Audit Report

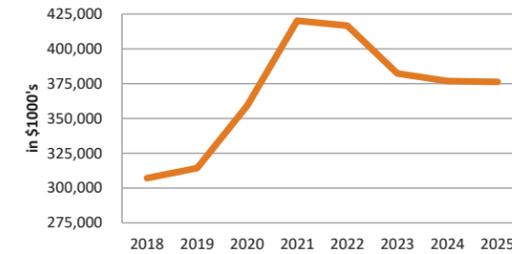
An annual financial audit is conducted by Doeren Mayhew, a certified public accounting firm. Doeren Mayhew also conducts internal audits throughout the year. Periodic examinations are conducted by the Texas Credit Union Department, the regulatory agency for all state-chartered credit unions, and the National Credit Union Administration (NCUA). Board and Management is pleased to report that PECU continues to operate in a financially sound manner and has appropriate risk management controls in place.

AT-A-GLANCE

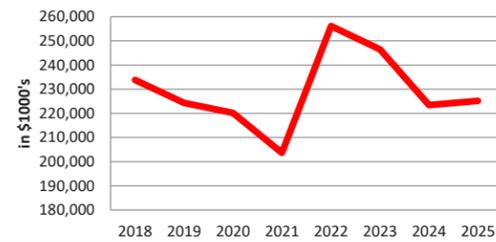
TOTAL ASSETS



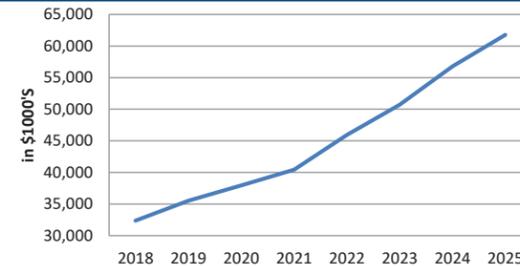
TOTAL MEMBER DEPOSITS



TOTAL LOANS



NET WORTH CAPITAL



PECU PROMOTIONS WINNERS GALLERY



Apple QR Code



Google Play QR Code

Scan the Apple or Android code with your camera phone to download the PECU mobile app.