

2024 ANNUAL REPORT



**BOLD MOVES,
BRIGHT FUTURE**



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ANNUAL REPORT**

**BNSF CAMPUS
BRANCH**

6701 Burlington Blvd.
Fort Worth, TX 76131

**NORTH TARRANT
BRANCH**

4625 North Tarrant Parkway
Fort Worth, TX 76244

**KANSAS CITY
BRANCH**

4150 Kansas Ave.
Kansas City, KS 66106

**KELLER
BRANCH**

891 Keller Parkway
Keller, TX 76248

**STOCKYARDS
BRANCH**

2625 North Main Street
Fort Worth, TX 76164

**MAPLEWOOD
BRANCH**

1535 Beam Ave.
Maplewood, MN 55109

**BCTAL
BRANCH**

7020 Mid Cities Blvd., Room 103
North Richland Hills, TX 76180



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OUR BOLDEST MOVES

BOLD MOVES, BRIGHT FUTURE

Unity One Credit Union embarked on the new year with a resolve to make positive impacts in the lives of our members and chart courses that will allow the credit union to keep growing in the long term. As we reflect on the past year, the bold moves we've made in the here and now will pay dividends for our members and the credit union as an organization. We're happy to share that your credit union is set up for success – to let us live in a bright future.

GROWTH IN COMMUNITIES. We charted a course in 2024 that opened more doors for Unity One by allowing us to include more communities in our mission. In late 2024, the state of Texas granted Unity One's request to expand our field of membership to several more counties in the Fort Worth – Dallas Metroplex. Unity One can now proudly serve anyone who lives, works, worships, or attends school in Denton, Dallas, Johnson, Parker, Tarrant, and Wise counties.

GROWTH IN INNOVATION. Staying on the cutting edge of technology and keeping our members' information secure is always a top priority at Unity One. This past year, the Unity One management team set a course to secure our technological and innovative future for many years to come. We're proud to share that before 2025 is out, the credit union will have transitioned to a brand-new technology and online banking system, which will continue to set us up for long-term success.

GROWTH IN MEMBERSHIP. The credit union philosophy has always been about people helping people. We help our members achieve their financial dreams through better savings rates, lower loan rates, and a more reasonable fee structure. This past year, in addition to the new members who joined Unity One, we added several counties in Texas to our charter (from above). This will enable Unity One to help more people and keep us growing in future years.

GROWTH FOR THE FUTURE. Finally, as we complete our look back on the year, it's always important to then turn and face the future. To try and see what might be just over the horizon. All the accomplishments in 2024 have been moving Unity One toward a bright future. We are excited for the next step in the credit union's journey and cannot wait to share this experience with our members.



SCOTT WARD
PRESIDENT, CEO

CEO AND CHAIRMAN'S REPORT

On behalf of the Unity One Credit Union Board of Directors and senior leadership team, welcome to the 2024 Unity One annual report and annual member meeting. As we come together to review the accomplishments of the year 2024 and review the state of the credit union, we want to take a moment to thank our members for their continued loyalty and our staff for their dedicated service.

2024 was an exciting year that also brought some challenges in the face of changing economic trends. The rate market continued to show changes stemming from the Federal Reserve Bank rate cuts, but the credit union was well prepared and adapted well to the shifts in the environment. As we adapted to different financial market forces, our goals stayed consistent: to serve our members with excellence while responsibly growing the credit union in an organic way.

We enjoyed many successes as a credit union in the past year, most notably:

- Closed the year with assets totaling \$290,035,161.
- Welcomed 1,570 new members into the Unity One Credit Union family.
- Helped 1,587 members with new loans.
- Extended our field of membership to Dallas, Denton, Johnson, Parker, Tarrant and Wise counties in Texas.
- Signed an agreement with a new technology services provider, which will be implemented in 2025.

2024 brought about focus on what Unity One does best: serving our members with excellence. From community events to member appreciation days, to helping our members in any one of our seven branch locations, we stayed committed to serving those around us and finding extraordinary ways to achieve member satisfaction. Our dedicated team of staff members is truly the heart and soul of the credit union.

We also enjoyed a several months-long membership-building campaign in 2024. The campaign's theme encouraged people in our markets to think "Bigger-er" when considering their options for a financial partner. I'm proud to report that the campaign was a success, bringing new recognition and awareness to the Unity One Credit Union brand, while welcoming new members to the Unity One experience. Our "Live BOLD" employee program continued to thrive in 2024, creating more member-centric experiences and watching our team members go above and beyond to create lasting positive memories for our members.

Finally, as we close out one year and look forward to the next, I want to convey my appreciation and excitement for what is to come. 2025 will prove to be a pivotal year for Unity One's technology offerings, enhanced service opportunities, and new communities, which we look forward to serving. I cannot wait to share what is in store. We look forward to continuing to serve our members with excellence in the years to come.



VINCENT M. ACCARDO
BOARD CHAIRMAN

AUDIT COMMITTEE REPORT

The audit committee is made up of volunteers who are appointed by the credit union's board of directors. The committee's responsibilities are to ensure that: 1) member funds are protected, 2) financial records and operations are in order, and 3) an effective set of internal controls is in place. Our committee participates in audits and reviews throughout the year to meet these objectives.

During 2024, in addition to our own reviews, the following audits were performed:

- An independent annual audit was completed by the certified public accounting firm of CliftonLarsonAllen using agreed-upon procedures for 2024.
- Asset/Liability Management Service reviews were performed by Catalyst Strategic Solutions each quarter.
- An annual examination was performed on March 31, 2024 by the State of Texas Credit Union Department (TCUD) and the NCUA.
- A Bank Secrecy Act Compliance Audit was completed by Cornerstone Resources on August 31, 2024.
- An ACH Audit was completed by Cornerstone Resources on December 16, 2024.
- An ACH Risk Assessment was performed by Cornerstone Resources using 2024 year-end data on January 21, 2025.
- The Credit Union's Investment Policy review was completed during a board and reorganization meeting on May 15, 2024.

Based on the reviews, we are confident that the policies, programs and security procedures of Unity One Credit Union are sound. I would like to thank my fellow committee members: Jennifer Dodd, Sonja Grigsby and Christopher Armstrong.

Please remember that the Audit Committee is your link to the Credit Union. If you have any concerns, please feel free to contact any of us.



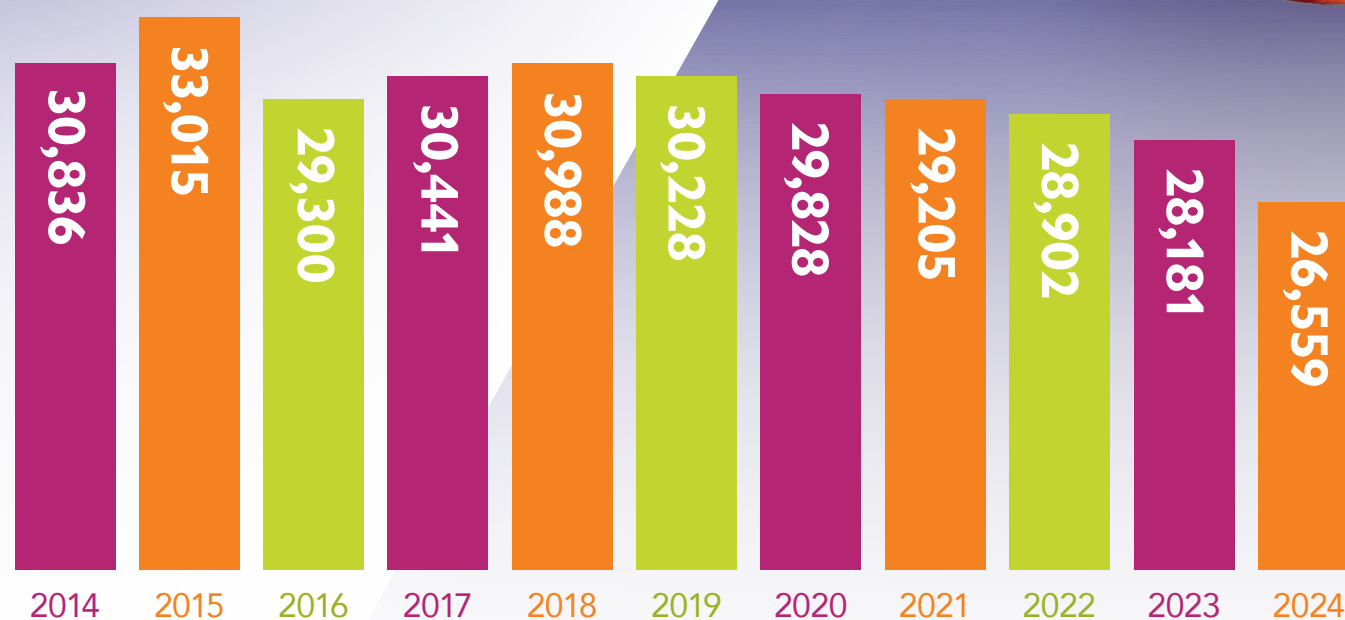
MARGARET ROSZAK
AUDIT COMMITTEE CHAIR

COMMITTED TO OUR MEMBERS

To us, there is no **BOLDER MOVE** than taking care of our members. It's why our members stay with us longer and why we keep member service at the front of our minds at all times.

In 2024, we served our members by providing competitive loan rates, offering better deposit rates, and keeping their finances safe and secure.

MEMBERSHIP SIZE



COMMUNITY INVOLVEMENT

Rooted in who we are as a credit union is the belief that we’re only as strong as our community. To that end, Unity One staff members dedicate considerable time, energy and passion to making our community better. In numerous ways, we continue to generate financial donations while also donating considerable hours of our time.

2024 COMMUNITY RELATIONS HOURS

759.75 HOURS SPENT
working with local chambers and non-profits to better our local communities.

533.50 HOURS SPENT
hosting credit union sponsored community events, virtual webinars and more.

490.00 HOURS SPENT
in the classroom presenting to students on a range of financial topics.

168.25 HOURS SPENT
giving back to our communities through our Philanthropy committee initiatives like Adopt-a-Highway and Paws 4 the Cause.

136.25 HOURS SPENT
at our Select Employer Groups helping them with their corporate events, community outreach and business fairs.

2,087.75 TOTAL HOURS

OFFICIALS AND MANAGEMENT

BOARD OF DIRECTORS

- Vincent Accardo**, Chairman 2024-2027
- Richard Ebel**, Vice Chairman 2023-2026
- Patrick Forsyth**, Secretary 2023-2026
- Mary Diggs** 2022-2025
- Greg Patient** 2023-2026
- Dale Maristuen** 2022-2025
- Timothy Savoy** 2022-2025
- William Rupp** 2024-2027

SENIOR MANAGEMENT TEAM

- Scott Ward**, President & CEO
- Christina Carstens**, Director of Accounting
- Herb Garcia**, Vice President of Risk Management/CRO
- Alyssa Guillory**, Vice President of Marketing
- Beth Peters**, Vice President of Lending
- Patty Revis**, Vice President of Human Resources/CHRO
- Nathan Webb**, Vice President of Technology
- Jackie Wisneski**, Vice President of Retail Operations

AUDIT COMMITTEE

- Margaret Roszak**, Chairman
- Jennifer Dodd**
- Sonja Grigsby**
- Chris Armstrong**

CHANGE IN BYLAWS

ADDITION OF FIELD OF MEMBERSHIP:

- Denton County
- Dallas County
- Johnson County
- Parker County
- Tarrant County
- Wise County

ADDITION OF LOCATIONS:

- None

ADDITION OF MANAGEMENT:

- None

ADDITION OF SELECT EMPLOYER GROUPS:

- None

MEMBER SERVICES ADDED:

- Security Center

GIVING BACK

\$4,866.53
IN HIGHER EDUCATION SCHOLARSHIPS

\$5,548.21
IN SCHOOL SUPPLIES FOR STUDENTS AND TEACHERS

\$8,924.93
TO SUPPORT LOCAL NONPROFITS SUCH AS:

- Community Link Food Pantry
- Cowtown Friends of Fort Worth Animal Care and Control
- Guide Dogs of America
- Toys for Tots
- White Bear Center of the Arts
- Young Women’s Leadership Academy

STATEMENT OF
FINANCIAL CONDITION

		2024		2023
ASSETS				
	Personal Loans	\$	103,536,230.59	\$ 122,103,373.69
	Visa Loans	\$	8,060,071.20	\$ 7,882,379.43
	Real Estate Loans	\$	71,372,149.83	\$ 66,122,717.57
	Reserves	\$	(2,621,144.71)	\$ (3,059,746.46)
	Total Loans	\$	180,347,306.91	\$ 193,048,724.23
	Cash	\$	531,910.50	\$ 1,107,180.01
	NCUSIF Capitalization	\$	2,633,447.75	\$ 2,618,315.81
	Investments	\$	90,191,341.39	\$ 74,629,853.45
	Total Investments	\$	92,824,789.14	\$ 77,248,169.26
	Fixed Assets	\$	5,612,522.93	\$ 5,673,461.11
	Other Assets/Receivables	\$	10,718,631.74	\$ 8,801,631.35
	Total Other Assets	\$	16,331,154.67	\$ 14,475,092.46
TOTAL ASSETS		\$	290,035,161.22	\$ 285,879,165.96
LIABILITIES & NET WORTH				
	Primary Savings	\$	77,489,121.65	\$ 83,214,092.10
	Other Savings	\$	10,288,788.95	\$ 11,314,913.87
	Money Market	\$	53,946,375.12	\$ 59,209,127.44
	Checking	\$	70,586,513.34	\$ 74,605,504.82
	Certificates	\$	63,505,080.65	\$ 44,375,976.06
	Dividends Accrued	\$	304,426.87	\$ 172,882.90
	Total Liabilities to Members	\$	276,120,306.58	\$ 272,892,497.19
	Payables	\$	659,766.93	\$ 798,151.78
	Other Liabilities	\$	3,631,516.71	\$ 2,340,071.11
	Total Other Liabilities	\$	4,291,283.64	\$ 3,138,222.89
	Reserves	\$	3,879,131.43	\$ 3,879,131.43
	Unrealized Gain/Loss on Investments	\$	(14,629,759.53)	\$ (14,549,729.81)
	Undivided Earnings	\$	20,374,199.10	\$ 20,519,044.26
	Net Worth	\$	9,623,571.00	\$ 9,848,445.88
TOTAL LIABILITIES & NET WORTH		\$	290,035,161.22	\$ 285,879,165.96

STATEMENT OF
INCOME AND EXPENSES

		2024		2023
INCOME				
	Personal Loans	\$	7,016,858.11	\$ 6,924,400.20
	Visa Loans	\$	641,579.88	\$ 533,529.77
	Real Estate Loans	\$	3,681,661.91	\$ 2,928,834.14
	Investments	\$	2,451,570.16	\$ 1,919,289.26
	Services	\$	2,773,534.44	\$ 4,463,744.59
	Total Operating Income	\$	16,565,204.50	\$ 16,769,797.96
	Less Cost of Savings	\$	3,656,518.08	\$ 1,619,138.99
	Gross Operating Margin	\$	12,908,686.42	\$ 15,150,658.97
	Office Expense	\$	1,735,289.88	\$ 1,816,858.81
	Compensations & Benefits	\$	5,629,902.55	\$ 5,295,000.70
	Marketing	\$	420,003.00	\$ 420,003.00
	Loan Servicing	\$	548,134.70	\$ 586,321.43
	Professional & Outside Expense	\$	2,653,428.60	\$ 2,667,901.03
	Miscellaneous Expense	\$	286,818.59	\$ 326,032.31
	Total Operating Expense	\$	11,273,577.32	\$ 11,112,117.28
	Total Operating Income	\$	1,635,109.10	\$ 4,038,541.69
	Provision for Loan Losses	\$	1,748,678.32	\$ 1,433,146.01
	Net Operating Income	\$	-113,569.22	\$ 2,605,395.68
	Gain/Loss on Investments	\$	0.00	\$ 0.00
	Gain/Loss on Disposition of Assets	\$	0.00	\$ 0.00
	Non-Operating Income	\$	(31,275.94)	\$ (10,318.11)
NET INCOME		\$	-144,845.16	\$ 2,595,077.57