

2024 ANNUAL REPORT

BUILDING SOMETHING GREATER

GREATER TEXAS
CREDIT UNION



AGGIELAND
CREDIT UNION





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PRESIDENT'S REPORT

Building a Stronger Future Together

As we reflect on the past year and look toward what is ahead for 2025, I want to express my gratitude for your continued trust in Greater Texas | Aggieland Credit Union. Despite the many challenges faced by members and the credit union, we are making strategic investments to create a stronger future to deliver greater value to you, our members. From innovative financial solutions to enhanced security and seamless banking experiences, our focus remains on empowering your financial success.

A CREDIT UNION BUILT FOR YOU

Membership is more than an account. It's a partnership built on trust, innovation, and shared success. In 2025, we are working to introduce valuable member benefits along with new checking and credit card products designed to simplify your financial life, reward your loyalty, and enhance the value of being part of our credit union family.

A key part of this vision includes optimizing our physical presence. The relocation of our Lamar branch to Mopac is a step towards a more accessible, convenient, and service-focused future. This move, along with continued investment in branch enhancements and digital accessibility, reflects our dedication to being there for you whenever and however you choose to bank.

We are also modernizing the way you interact with us. A refreshed digital banking experience is on the horizon, one designed to be more intuitive, seamless, and aligned with the way you manage your finances today. Our goal is to create an experience that feels intuitive, effortless, and designed around you. Because banking should be as forward-thinking as the members we serve.

THE FUTURE OF SECURITY & TECHNOLOGY

In a world where digital threats continue to evolve, we are relentless in

our commitment to cybersecurity. Our investments in fraud prevention, information security, and risk mitigation ensure that your financial well-being remains protected. As we look ahead, we will continue to leverage cutting-edge technology to enhance security while creating frictionless, effortless member experiences.

STRENGTHENING THE FOUNDATION FOR GROWTH

Sustainable success requires careful stewardship, and we remain committed to managing costs wisely, optimizing revenue, and strengthening our financial foundation. Every decision we make is not only centered on member well-being, but also ensuring the long-term health of the credit union, so that we can continue to serve our members with confidence and stability. Despite the financial challenges of 2024, including a reported loss, we remain financially strong and committed to assuring the credit union remains at or near the highest level of capital adequacy.

CHARTING THE PATH FORWARD

This is a time of transformation, of momentum, and of boundless potential. As we embark on this next chapter, one thing remains constant: our commitment to you. We are not just building a credit union; we are shaping the future of financial well-being for members and their families.

Thank you for being part of this journey. The best is yet to come.

Warmest Regards,

H. N. Baker

Howard N. Baker II
President, Chief Executive Officer
Greater Texas | Aggieland Credit Union





BOARD CHAIRMAN'S REPORT

Dedication to Our Purpose

While last year presented financial challenges across the industry, Greater Texas|Aggieland Credit Union remained steadfast in its purpose of providing financial stability, security, and meaningful value to our members.

Lending remained a cornerstone of our service, as we continued to provide members with access to the funds they needed while maintaining a responsible approach to risk. In 2024, we recognized the financial challenges many members faced and when possible offered assistance and flexibility to help them navigate difficult circumstances. Our commitment to responsible lending is not just about financial prudence; it is about doing the right thing for our members.

Security and innovation also played a critical role last year. With cyber threats continuing to evolve, we took proactive steps to fortify fraud prevention efforts, enhance ATM security, and advance our digital defenses. Our credit union remained ahead of schedule in implementing cybersecurity improvements, ensuring that member data and financial transactions stayed protected. Alongside these advancements, we introduced innovative AI-driven Tex Line call automation for our contact center, which has significantly reduced wait times and improved service accessibility for our members.

Behind these efforts is an exceptional team of employees dedicated to providing the greatest banking experience ever. In 2024, we

deepened our investment in leadership development, expanded training programs, and introduced tools that empower our teams to serve members more effectively. The launch of our Operations Support Team played an instrumental role in streamlining processes, allowing our frontline employees to focus on what they do best, serving members with accuracy, care, and expertise.

Beyond the walls of our branches and digital platforms, our commitment to community remained strong. Through our Greater Good program, our employees volunteered over 1,600 hours in service to local causes, demonstrating that our credit union's impact extends far beyond financial services. Supporting our communities is not just something we do; it is who we are.

As we move forward in 2025, we remain committed to strengthening our financial position, enhancing security and innovation, and ensuring that our members always receive the highest level of service.

Thank you for being a valued member of Greater Texas|Aggieland Credit Union.

W. Yeager

Wesley Yeager
Chairman of the Board of Directors
Greater Texas|Aggieland Credit Union

FINANCIALS

BALANCE SHEET (CONSOLIDATED)

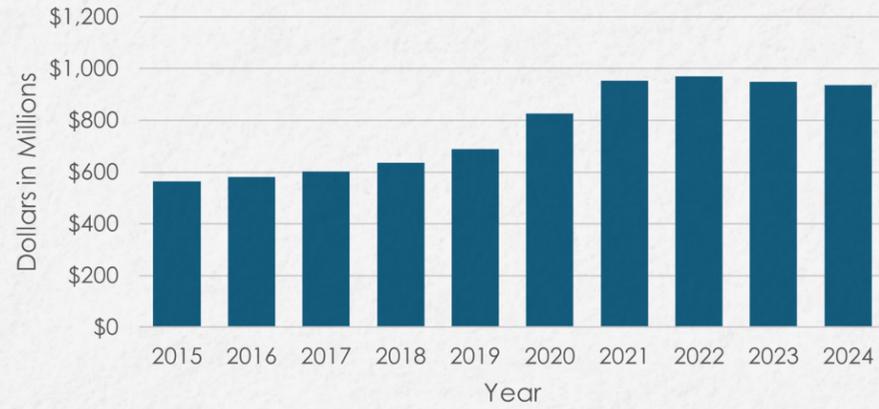
	2022	2023	2024
Cash & Investments	\$82,256,243	\$133,592,912	\$106,997,863
Net Loans	\$801,310,871	\$725,823,973	\$741,408,432
Other Assets	\$87,699,834	\$90,341,530	\$87,234,461
Total Assets	\$971,266,949	\$949,758,414	\$935,620,756
Shares	\$890,595,874	\$857,906,371	\$849,933,103
Liabilities	\$17,728,233	\$30,452,058	\$26,388,423
Equity	\$62,942,842	\$61,399,986	\$59,299,230
Total Shares, Liabilities & Equity	\$971,266,949	\$949,758,414	\$935,620,756

INCOME STATEMENT

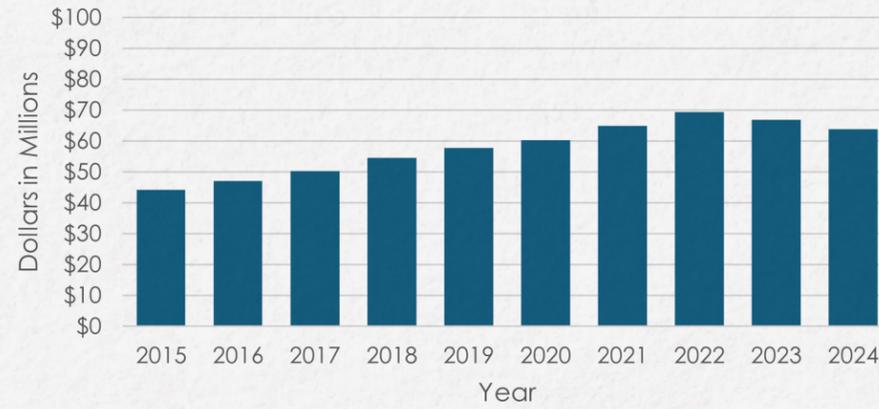
	2022	2023	2024
Gross Income	\$45,941,241 100.00%	\$45,164,127 100.00%	\$51,563,322 100.00%
Operating & Non Operating Expense	\$37,615,929 81.88%	\$37,760,126 83.61%	\$40,337,222 78.23%
Loan Loss Provision Expense	\$2,275,000 4.95%	\$4,197,011 9.29%	\$5,645,000 10.95%
Dividends & Interest on Borrowed Money	\$1,554,358 3.38%	\$4,935,229 10.97%	\$8,640,979 16.76%
Net Income	\$4,495,954 9.79%	(\$1,746,240) -3.87%	(\$3,059,879) -5.93%



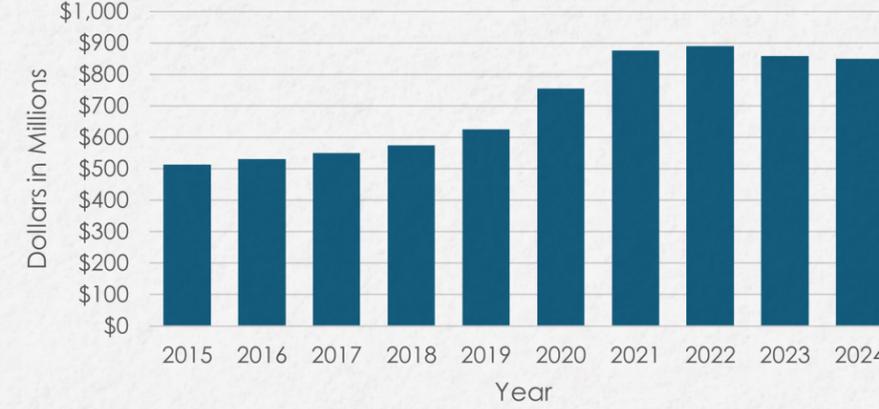
\$935,620,756 TOTAL ASSETS



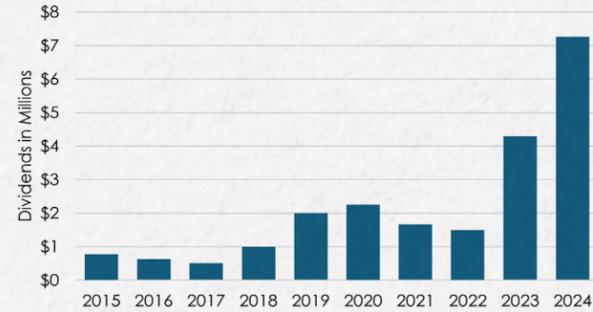
\$64,383,711 TOTAL REGULATORY CAPITAL



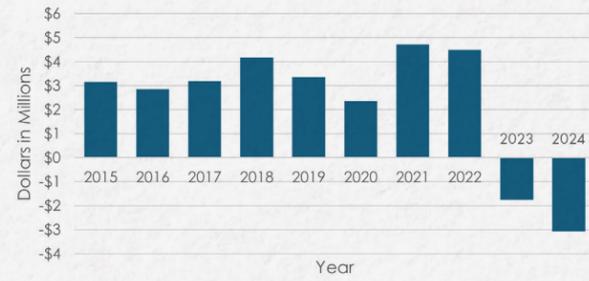
\$849,933,103 TOTAL SHARES



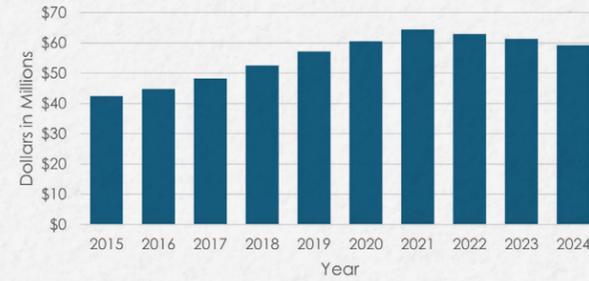
\$7,254,207 TOTAL DIVIDENDS



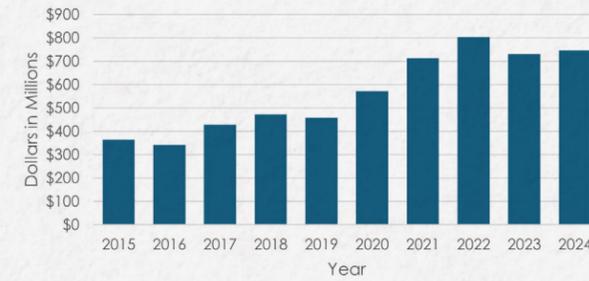
(\$3,059,878) NET INCOME



\$59,299,230 TOTAL EQUITY



\$747,029,823 TOTAL LOANS



200+ EMPLOYEES



1,620+ HOURS VOLUNTEERED



16 BRANCHES



\$936 M TOTAL ASSETS



\$210,000+ DONATED



75,000+ MEMBERS





SUPERVISORY COMMITTEE REPORT

The Supervisory Committee is responsible for safeguarding members' assets, assuring a system of sound internal controls, and assuring that financial statements accurately reflect financial performance. Pursuant to these responsibilities, we are solely responsible to ensure the credit union's annual opinion audit and the credit union's internal audit program are completed each year in compliance with National Credit Union Administration (NCUA) requirements.

For 2024, as with our traditional practice, we engaged independent auditors to satisfy annual audit requirements for federally chartered credit unions. The independent audit firm completed an exhaustive audit of the credit union's financial statements for the years ended June 30, 2023, and June 30, 2024. The Supervisory Committee is pleased to report that the firm concluded that the Greater Texas|Aggieland Credit Union's financial statements continued to reliably represent the financial condition of the credit union in all material respects, in accordance with generally accepted accounting principles.

Additionally, the Supervisory Committee engaged the independent audit firm for audit services implementing the credit union's internal audit program, which include, but is not limited to, reviews of lending operations, member loans, staff

loans, key operational process, information technology, and member accounts.

Copies of the opinion letter from the independent auditors, the complete audited statement of financial condition, and related footnotes are available upon request.

Thank you to each of the Supervisory Committee members for the many hours of work throughout the year in conducting their duties. This credit union benefits from your volunteer service!

R. Rychetsky

Regan Rychetsky

Chairman of the Supervisory Committee
Greater Texas|Aggieland Credit Union

MINUTES

Minutes of the 72nd Annual Meeting

The 72nd Annual Meeting of Greater Texas | Aggieland Credit Union was held on February 22, 2024 at the Triumphant Love Lutheran Church located at 9508 Great Hills Trail Austin, TX 78759.

President & CEO, Howard Baker, welcomed members and stated that the order of business would be conducted in accordance with Greater Texas Federal Credit Union Bylaws, Article IV, Section 4 entitled "Items of Business for Annual Meeting and Rules of Order for Annual and Special Meetings;" and Article V entitled "Elections."

The meeting was called to order at 6:07 pm p.m. by Wesley Yeager, Chairman of the Board of Directors. Verification that a quorum was present was affirmed by Marilyn Eaton, Secretary.

The Pledge of Allegiance and the Invocation were led by former Board member, Flora Fearon. Ms. Otha McClinton sang the National Anthem and Paul Leche was designated as Parliamentarian.

A motion was made by Paul Leche and seconded by Lena Brown-Owens to approve the previous annual meeting minutes. Copies were printed in the 2023 Annual Report. The motion carried.

Chairman Yeager introduced the following Board members: First Vice Chairman, Veronda Durden; Second Vice Chairman, Linda Lothringer; Treasurer, Ken Owens; Secretary, Marilyn Eaton; and Board Members Chris Langan and Paula Castillo Reed.

Chairman Yeager recognized all former volunteers who were present:

- Former Board Chairmen – Ben Moreno, Paul R. Root, Damon Holditch
- Former Board Member, Flora Fearon.

The Treasurer's report was presented by Board

Treasurer, Ken Owens.

Supervisory Committee Chairman, Regan J Rychetsky, presented the Supervisory Committee report. He noted that their report was printed in the 2023 Annual Report and recognized the other Committee members: Secretary Laura Wolbrueck; and Supervisory Committee members, Tammy Miller, Keisha Rowe Nunn and Mike Trachta.

Chairman Yeager, asked members to refer to his written report printed in the 2023 Annual Report.

There was no unfinished business from our previous Annual Business Meeting.

Chairman Yeager introduced the Executive Management Team.

President & CEO, Howard Baker, read the credit union's Election Process as provided for in our Bylaws.

Nominating Committee Member, Veronda Durden, presented the report and introduced the other Nominating Committee members: Chairman, Ben Moreno and Damon Holditch. The Nominating Committee received and considered three applications and found incumbents Linda Lothringer, Chris Langan, and Wesley Yeager, are best qualified and deserve to be elected during the 2024 Annual Meeting.

Chairman Yeager called for nominations from the floor; hearing none, a motion to elect the three candidates nominated by the Nominating

Committee by acclamation was made by Regan Rychetsky, seconded by Patricia Aldridge. The motion carried with none opposed.

President & CEO, Howard N. Baker, was introduced by Chairman Yeager. Mr. Baker recognized retired employees in attendance that have made great contributions to the credit union during its history: Former Executive Vice President, Patricia Aldridge.

Mr. Baker then presented his President's report before the Chairman, Wesley Yeager, introduced Senior Vice President & Chief of Staff, Scott Willmott, who announced winners of 10 door prizes. Winners of the 10 door prizes were: Ben Moreno, Patricia Aldridge, Annie Trujillo, Paul Trujillo, Evie Moreno, Ray Garcia, Barbara Alexander, Ruben Hernandez, Maria Chavira, and Joan Kaderli.

There being no further business to discuss, a motion to adjourn the meeting was made by Lena Brown-Owens, seconded by Ben Moreno. The meeting adjourned at 6:45 PM.

W. Yeager
Wesley Yeager
Chairman

C. Langan
Chris Langan
Secretary



THANK YOU LEADERS

BOARD OF DIRECTORS

Chairman	Wesley Yeager
First Vice Chair	Veronda L. Durden
Second Vice Chair	Linda Lothringer
Treasurer	Kenneth Owens
Secretary	Chris Langan
Member	Marilyn Eaton
Member	Paula Castillo Reed

SUPERVISORY COMMITTEE

Chairman	Regan Rychetsky
Secretary	Laura Wolbrueck
Member	Tammy Miller
Member	Keisha Rowe Nunn
Member	Mike Trachta

EXECUTIVE MANAGEMENT

President & Chief Executive Officer	Howard N. Baker
Executive Vice President & Chief Lending Officer	Benjamin Teske
Senior Vice President & Chief Financial Officer	Lisa Back
Senior Vice President & Chief Human Resources Officer	Molly Daniels
Senior Vice President & Chief Information Officer	Kayvee Kondapalli
Senior Vice President & Chief of Staff	Scott Willmott
Senior Vice President, Marketing	Sidney Henderson
Senior Vice President, Member Experience	Stephanie Stout
Vice President, Consumer Lending	Lisa Bateman
Vice President, Real Estate & Development	John Daves
Vice President, Payments Strategy & Operations	Jason Endsley
Vice President, Financial Solutions	Joe James



was hungry and you gave me something to eat

WE'RE PROUD TO GIVE BACK TO OUR COMMUNITIES

In 2024, our Greater Good initiative contributed 1,622 hours of employee volunteer time, and over \$210,000 to Greater Good charitable causes in the communities where we live and serve across Texas.

GREATER TEXAS CREDIT UNION *Greater Good*
AGGIELAND CREDIT UNION *Greater Good*



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