

# *Your Financial Partner for life*

**2025 Annual Report**





# Your Financial *Partner* for Life

Here at First Eagle, our goal is to “Make Life Better” for our 8,100+ members, our employees, and those in our local communities.

Through our superior loan and deposit rates, we saved our members a total of \$2.2 million in 2025. That’s an extra \$280 on average for each First Eagle member.

Many families maintain multi-generation membership in our credit union. Establishing and passing down strong savings habits helps build lasting financial stability for the future.

In 2025, 10% of our new accounts were youth accounts—reflecting the trust families place in us, the continued strength of our membership, and a shared commitment to helping the next generation build a strong financial foundation.

Our new Power checking account provided members with a 3% dividend rate on balances up to \$3,000, free telehealth services, credit score monitoring, and identity theft protection. Green Light’s prepaid debit cards and financial literacy app for kids was also a benefit of our Power checking account.

We participated in the Federal Home Loan Bank’s down payment assistance program, making funds available to eligible members when purchasing a home. We also created a share secured credit card product to help members establish or rebuild credit.

Thanks to our dedicated employees, Board of Directors, and Supervisory Committee, 2025 was a record setting year for First Eagle as we reached new financial milestones. We recognized and rewarded First Eagle employees for their accomplishments.

With our local communities in mind, we participated in several community outreach initiatives, collecting food donations to benefit the Houston Food Bank and collecting pajamas for the Texas Children’s Hospital. We honored the Healthcare Heroes working the front lines at MedStar Union Memorial Hospital and participated in Union Memorial’s Employee Appreciation Day and Community Wellness Fair.

**2026 will be an exciting year as we celebrate our 70th anniversary!** Our members, employees, Board of Directors, and Supervisory Committee, all working together have made these 70 years of success possible. That’s what Credit Unions are all about, working together and people helping people.

**Ed Paulis**  
Chairperson of the Board

**Art Brock**  
President & CEO

# Annual Statement of Benefits

TOTAL ANNUAL BENEFITS TO MEMBERS

**\$2.2** MILLION

ANNUAL BENEFITS PER MEMBER

**\$280**

JOBS SUSTAINED & CREATED

**126** TOTAL JOBS

TOTAL ECONOMIC CONTRIBUTION

**\$5.9** MILLION



# Supervisory Committee Report

2025

The Supervisory Committee represents the membership's interests by ensuring:

- Assets are properly safeguarded;
- Policies and procedures are in place;
- Internal controls are effective;
- Applicable laws and regulations are followed;
- The Credit Union's financial condition is fairly presented in accordance with generally accepted accounting principles

The Supervisory Committee engaged certified public accountants to perform the verification of member accounts and conduct an annual audit of the financial statements for the twelve months ending Dec. 31, 2025. Based upon the audit conducted year-end 2025, the Supervisory Committee is pleased to report that the financials presented are a fair and accurate assessment of First Eagle Federal Credit Union's financial position. Not only is the Credit Union financially sound, but it operates within a strong internal control environment that also ensures compliance with applicable laws and regulations.



**John Cartafalsa**  
Chair, Supervisory Committee



# Treasurer's Report

2025

First Eagle FCU continued to provide competitive deposit and loan rates to more than 8,100 First Eagle FCU members. Our Share balances increased by \$3 million in 2025, funding a \$2 million increase in loans. We met our members borrowing needs by funding over \$26 million in new loans during 2025. First Eagle FCU also produced over \$1 million in Net Income for the first time. The Board of Directors and management team maintained prudent practices to ensure that First Eagle FCU remains healthy and well-capitalized.

Our commitment to better banking means that the Board of Directors will continue to ensure that First Eagle is making smart financial decisions, allowing your Credit Union to provide financial stability and superior services. We continuously monitor and plan for potential impacts of changes in the economy and market. As part of this commitment, the Board works closely with management to review, identify and address risks facing the credit union, such as credit, interest rate, liquidity, technological, compliance, and operational risks.

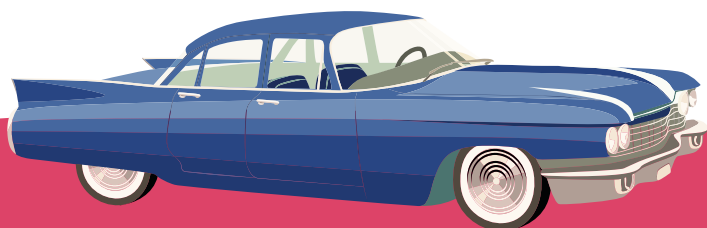
The Board of Directors monitors First Eagle's financial performance by comparing actual results to plan. We are pleased to announce that actual results exceeded plan in most areas. We are looking forward to another successful year.

**Carolyn Taylor**  
Treasurer

# Financials

STATEMENT OF OPERATIONS	2025	2024
<b>INTEREST INCOME</b>		
Interest on Loans	4,108,493	3,931,125
Income from Investments	1,419,730	939,779
<b>Total Interest Income</b>	<b>\$5,528,223</b>	<b>\$4,870,904</b>
<b>INTEREST EXPENSE</b>		
Dividends	1,264,937	1,090,196
Interest on Borrowed Money	—	18,257
<b>Total Interest Expense</b>	<b>\$1,264,937</b>	<b>\$1,108,452</b>
Net Interest Income	4,037,218	3,500,922
Provision for Loan Losses	226,068	261,530
<b>Net Int Income after Provisions</b>	<b>\$4,263,286</b>	<b>\$3,762,452</b>
<b>OPERATING EXPENSES</b>		
<b>Total Operating Expenses</b>	<b>\$3,661,955</b>	<b>\$3,380,844</b>
<b>OTHER OPERATING INCOME</b>		
Other Income	729,180	731,311
Trading Profits & Losses	—	—
<b>Total Other Operating Income</b>	<b>\$729,180</b>	<b>\$731,311</b>
<b>NON-OPERATING INCOME</b>		
Gain (Loss) on Investments	—	—
Gain (Loss) on Disposition of Assets	—	—
Other Non-Operating Income (Expense)	—	—
<b>Total Non-Operating Gains &amp; Losses</b>	<b>—</b>	<b>—</b>
<b>NET INCOME</b>	<b>\$1,104,443</b>	<b>\$851,389</b>

STATEMENT OF FINANCIAL CONDITION	2025	2024
<b>ASSETS</b>		
Total Loans to Members	65,803,791	63,501,591
Less: Allowance for Loan Losses	(511,284)	(478,583)
<b>Net Loans</b>	<b>\$65,292,507</b>	<b>\$63,023,008</b>
Cash	361,710	343,590
Total Investments — Stated at Book Value	42,635,025	40,634,616
Fixed Assets	52,160	71,538
Other Assets	2,042,472	1,702,044
<b>Total Assets</b>	<b>\$110,383,874</b>	<b>\$105,774,797</b>
<b>LIABILITIES &amp; MEMBERS' EQUITY</b>		
Liabilities		
Savings Accounts	31,365,727	32,155,962
Checking Accounts	21,968,302	20,193,894
Certificates	21,551,548	19,176,541
Money Market Accounts	12,793,862	12,321,311
IRA Accounts	8,690,664	9,336,411
<b>Total Savings</b>	<b>\$96,370,103</b>	<b>\$93,184,199</b>
Notes Payable	—	—
Accrued Dividends Payable	75	72
Accounts Payable	434,482	297,458
Other Liabilities	540,656	359,032
<b>Total Liabilities</b>	<b>\$972,213</b>	<b>\$656,562</b>
Members' Equity		
Regular Reserve	—	—
Market Value Adjustment	—	—
Undivided Earnings	13,038,558	11,934,115
<b>Total Members' Equity</b>	<b>\$13,038,558</b>	<b>\$11,934,115</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>\$110,383,874</b>	<b>\$105,774,797</b>



# Our Services

## Loans

- New & Used Auto
- Flex Auto
- Home Mortgages
- Fixed Rate Home Equity
- Home Equity Lines of Credit
- Mastercard® Credit Cards
- Recreation Vehicles
- New & Used Boats
- Share & Certificate Secured
- Personal
- Seasonal (Vacation & X-mas Specials)
- Overdraft Protection Line of Credit

## Checking Accounts

- Power Checking
- Freedom Checking
- Debit Cards
- ID Protection
- Cell Protection
- Telehealth

## SHARES and Investments

- Prime Share Accounts
- Money Market Accounts
- Vacation & Christmas Club
- IRAs (Traditional, Roth & Education)
- Sub-Accounts (Special Savings Accounts)
- Share Certificates

## Insurance Services

- GAP (Guaranteed Asset Protection)
- Extended Warranty
- CUNA Mutual — TruStage™
- Debt Protection

## Special Services

- Online Banking & Bill Payment
- Shared Branching — **We have branches everywhere!**
- Mobile Banking & Mobile Deposit
- eStatements
- Mastercard® Credit Cards
- Wire Transfers
- 24-Hour Personal Audio Teller Service
- ID Protection & Cell Protection — Power Checking Benefit
- Telehealth — Power Checking Benefit
- Auto Buying Service
- Family Memberships
- Student Services
- Greenlight Debit Card for Kids
- GreenPath® Financial Wellness



**Once a Member,  
Always a Member**

# The Team

## BOARD OF DIRECTORS

Ed Paulis, Chair  
Steven J. Mueller, Vice Chair  
Carolyn Taylor, Treasurer  
Larry Venturelli, Secretary  
Kim Adams, Director

Glenn Harris, Director  
Pamela S. Jozwiak, Director  
Lester Nelson, Director  
Kathryn Smith, Director

## SUPERVISORY COMMITTEE

John Cartafalsa, Chair  
Jabari Craddock  
Christina Gilman  
Angela Jones  
Jean McCarthy

## EXECUTIVE TEAM

Art Brock, President/CEO  
Dorothy Spilker, VP/COO

## CORPORATE TEAM

Evelena Anderson-Eley, Compliance  
Eric Deacon, IT  
Peggy Meekins, Cards Services  
Bill Miller, IT  
Suzanne Rouch, Accounting  
Sophia Roth, Accounting

## BRANCH MANAGERS

Sandra Gentry, Houston  
William Page, Baltimore  
Donna Saenz, Schaumburg

## LENDING

Kathryn LeFevre  
Brad Marek  
Fernando Reyes

## MEMBER SERVICES

Lisa Guziec  
Alison Innes  
Maxine Pascual  
Justin Phillips  
Linda Reed

## NEW BUSINESS OFFICERS

Mike Moseley  
Heidi Petruzzelli

# Locations

## OWINGS MILLS

10451 Mill Run Circle, Suite 300  
Owings Mills, MD 21117

## UNION MEMORIAL HOSPITAL

201 E. University Parkway  
Baltimore, MD 21218

## HOUSTON

2919 Allen Parkway, Suite 210  
Houston, TX 77019

## SCHAUMBURG

1299 Zurich Way  
Schaumburg, IL 60196

[firsteaglefcu.org](http://firsteaglefcu.org)

Toll-Free: (888) 231-2022

Mortgages: (888) 231-2022

Audio Teller: (800) 368-5970



# First Eagle

# Make Life Better.

BETTER SERVICE • BETTER RATES • BETTER BANKING

