



FEDERAL CREDIT UNION
We make banking personal.

2025
Annual Report

A Message from Your Chairman & The President/CEO

After a few economically challenging years with runaway inflation and the significant interest rate increases that occurred to counter that inflation, 2025 was a much more positive year. The Federal Reserve reduced the Fed Funds rate by 0.75% in 2025 on the heels of 1.00% reductions in 2024. These shifts boosted consumer confidence and expanded lending opportunities. As a result, we increased loan volume to members by \$40 million compared to 2024, originating over \$160 million in new loans. We also delivered strong earnings, continued capital growth, and steady member growth throughout the year, with total assets rising to a record \$724 million by year-end.

\$160
Million in
New Loans

Through charitable giving, scholarships, and sponsorships, BMI FCU contributed to 68 community organizations. We also continued our ongoing commitment to providing free financial education, offering virtual workshops and one-on-one personal counseling sessions. In 2025, we provided 109 workshops and webinars to 1,985 individuals in the community and at our Preferred Employer Groups. Our



Brad Ashbrook,
Chairman



William Allender,
President/CEO

efforts increased overall attendance at our free Financial Education Workshop Series by 6%, and we saw an increase in users accessing resources through the online learning center. Our Financial Coaches are Certified Credit Union Financial Counselors (CCUFC) accredited through our national trade association, America's Credit Unions (ACU). Currently 52 staff hold their CCUFC designation. In 2025, 191 individual coaching sessions were held, a 17% increase from 2024.

With membership now exceeding 46,000, sustainable growth remained a top priority in 2025. We continued to build on our successful indirect lending program and worked to enhance best practices across the organization. We also continued to invest in technology focusing on elevating the member

46,000+
Members

experience and added several new tools and features to our online banking platform. Additional AI fraud detection technology was implemented during the year which yielded early results by preventing over \$2M in fraud losses during the year. Our members using shared branching saw new enhancements to that program to help protect them against fraud. Changes to our credit card portfolio included new ways for our members to access emergency cash or replacement cards, and a new rewards program for our Visa with rewards credit card.



We are pleased to share that BMI Federal Credit Union was voted Best Credit Union in Central Ohio in The Columbus Dispatch's CBUS Top Picks community poll—for the eighth consecutive year. We were also honored with our sixteenth straight Best Employer in Ohio award, recognizing the outstanding workplace culture is the foundation that drives our success. While these accolades are nice, we believe it is more important to understand why we received these awards. We continue to invest in our talent training and retention initiatives, which have resulted in 9 staff promotions in 2025 and yielded a turnover rate of below 6%. We believe our strong efforts to

deliver excellent member service is the reason our members are willing to take the time to vote BMI FCU as the best credit union in Central Ohio.

Throughout the year, we remained dedicated to our mission of improving the financial lives of our members and the communities we serve. Despite inflation pressures, changing rates, and broader economic uncertainty, BMI Federal Credit Union continued to achieve meaningful recognition for our commitment and service. Thank you for your ongoing support and trust. We look forward to serving your financial needs for many years to come.

Financial Education

Improving financial well being is central to the mission and cooperative structure of America's credit unions, including BMI Federal Credit Union. As a cooperative, we work collectively toward this shared goal, ensuring the benefits of our efforts support all those within our field of membership. At BMI Federal Credit Union, our Financial Education Program plays a key role in this mission by offering free workshops and webinars, one-on-one financial coaching, educational resources, and online learning tools - all designed to empower members and strengthen the financial well being of our community.

In 2025 the Financial Education program developed several new partnerships and implemented new initiatives. Some of those partnerships included: partnering with Life Care Alliance to provide How to Take Care of Mom & Dad, partnering with OPOC to provide a workshop on Retirement 101, and partnering with One Dublin to promote Emergency Fund Workshop, all part of our free Financial Education series for the community.

The highlight of 2025 was a panel discussion on Fraud and Scams with experts including a detective with the Dublin Police Department, an agent with the FBI, and



consumer advocates with the Ohio Attorney General's Office, as well as the Ohio Department of Commerce. This discussion was open to the public and featured on WBNS 10TV during their evening news.

Overall, 2025 was a great year of providing our staff, members, and communities with valuable



financial education expertise and other resources. We provided 109 workshops and webinars to 1,985 individuals in the community and Preferred Employer Groups. Our efforts increased overall attendance at our free Financial Education Workshop Series by 6% and helped increase users accessing resources through the online learning center by 35%. We also introduced a new webinar series, titled “New Year, New You” as part of our free Financial Education Workshop series for the community.



BMI FCU sponsored 11 schools in Central Ohio to receive financial education resources through our Banzai partnership. Through this outreach, 980 students were provided with the financial education required for high school graduation.

980
Students

are Certified Credit Union Financial Counselors (CCUFC) accredited through America’s Credit Unions (ACU). During the year, 191 individual coaching sessions were held. This is a 17% increase from 2024. We look forward to certifying additional staff and the opportunities those individuals will have to help our membership in 2026.

The Financial Education section at bmifcu.org includes an extensive Online Learning page that is accessible to anyone and includes articles, calculators, virtual coaches, courses, modules, and videos. In 2025, 8,073 users accessed these resources. This was a 35% increase from last year.



Currently, 52 staff hold their CCUFC designation. Our coaches

Community Involvement

The Credit Union is proud to have contributed over \$80,000 to 68 organizations through our charitable giving, scholarships, and sponsorship efforts in 2025. We also attended, hosted, and/or sponsored 206 community events.

The Monthly Staff Donation program, allows staff to donate and those contributions are matched by BMI FCU. This program donated to 12 non-profit organizations including Franklin County Children's Services, Ronald McDonald House Charities of Central Ohio, Mid-Ohio Food Collective, American Cancer Society, Columbus Humane, Autism Speaks, Franklin County Dog Shelter, St. Jude Children's Hospital, Get Behind the Badge, Ohio Suicide Prevention Foundation, Meals on Wheels, and Charity Newsies.

The EDGE (Employees Driving Giving Efforts) Committee interviews organizations requesting funds from BMI FCU. The group then determines where funds are allocated. Over the course of the year, the EDGE Committee selected 18 organizations.



Once again, BMI FCU worked with LifeLine of Ohio to organize parking for OSU football games at our Kinnear Branch parking lot. BMI FCU selected Cornerstone of Hope for the first half of the season. Volunteers raised funds to support their mission and programs in our communities. For the second half of the season, the staff at LifeLine of Ohio managed the parking lot; with funds raised, they can continue to support their life-saving initiatives.

Our staff continued the annual tradition of compiling and donating 300 holiday gift bags for Meals on Wheels clients to receive on Christmas Day.

Additional partnerships in 2025 included the Dublin Coffman Band, City of Powell, Columbus State Community College, Dublin Chamber of Commerce, NextGen, HRACO, Westerville City Schools and The Byron Saunders Foundation of Union County.



Nancy Sullivan Graf Scholarship

BMI Federal Credit Union is dedicated to helping aspiring students recognize their potential in higher education. The Nancy Sullivan Graf Scholarship provides five recipients with \$2,500 one-time scholarships. The 2025 recipients are: Brenton Miller, Sinead Brady, Leandra Morgan, Molly Atkin, and Mallory Covert.



Scholarship Golf Open

The BMI FCU Scholarship Golf Open returned to The Lakes Golf and Country Club with the scholarship partner, Folds of Honor. This marks the fifth year the Scholarship Golf Open benefited the Folds of Honor Central Ohio Chapter.



Folds of Honor is a national 501c3 organization that provides educational scholarships to spouses and children of America's fallen and disabled service



members. In the 2024 - 2025 school year, Folds of Honor Central Ohio Chapter awarded 157 educational scholarships with a total educational impact of \$750,000.

This year, the BMI FCU Scholarship Golf Open raised over \$41,000 for Folds of Honor scholarships. All of the proceeds raised from the event helped fund the educational scholarships for the 47 Folds of Honor recipients who resided in the counties BMI FCU serves.

Since the first Scholarship Golf Open in 2014, BMI Federal Credit Union has raised and donated over \$400,000, providing scholarships supporting our military and their families. The generosity and support of our members and partners continue to make this event a success.



Awards

Best Credit Union

BMI Federal Credit Union was voted the #1 Best Credit Union for the eighth year in a row by the Columbus Dispatch's CBUS Top Picks Awards. The Columbus Dispatch CBUS Top Picks Awards is an annual, community-wide poll that highlights community favorites in more than 140 categories. This awards program gives Central Ohio the chance to shine a spotlight on establishments that make the Columbus area stand out!



Best Employer

BMI Federal Credit Union was named 2025 Best Employer in Ohio for the sixteenth consecutive year. The annual list is created by Crain's Cleveland Business and Crain's Content Studio-Cleveland. This statewide survey and awards program is designed to identify, recognize, and honor the best places of employment in Ohio, benefiting the state's economy, its workforce, and businesses.

Westerville Chamber Veteran Champion of the Year

Sarah Bach, a dedicated employee and community leader, was named the 2025 Veteran Champion of the Year by the Westerville Chamber of Commerce. This prestigious award recognizes individuals who demonstrate exceptional advocacy, leadership, and lasting contributions in support of veterans, military families, and survivors throughout the Greater Westerville community. Through her role as Vice President of Business & Community Development at BMI Federal Credit Union, Sarah has spent more than a decade championing initiatives that honor service members and uplift the families of those who have sacrificed so much for our nation.



Balance Sheet

	12/31/2025	12/31/2024
ASSETS		
Cash & Due From Others	3,321,742	3,135,845
Interest Bearing Deposits	68,025,922	84,090,073
Cash & Cash Equivalents	71,347,664	87,225,918
Investments - Available for Sale	18,222,574	61,519,244
Investments - Held to Maturity	51,588,000	14,604,000
Investments - Other	21,155,494	3,300,737
Investment - Total	90,966,068	79,423,981
Loans to Members	532,913,659	524,117,671
Allowance for Credit Losses	(2,312,666)	(1,919,284)
Net Loans	530,600,993	522,198,387
Net Premises & Equipment	13,912,135	14,102,493
Accrued Interest Receivable	2,417,605	2,123,162
Capital Participation Certificates	900,000	900,000
NCUSIF Deposit	5,378,101	5,299,591
Other Assets	8,258,197	8,955,349
TOTAL ASSETS	\$723,780,763	\$720,228,881
LIABILITIES		
Members' Shares	614,314,227	600,090,830
Accounts Payable	4,122,504	5,549,432
Accrued Expenses	1,603,971	1,493,882
FHLB Borrowings	30,500,000	45,500,000
Other Liabilities	285,456	334,870
TOTAL LIABILITIES	\$650,826,158	\$652,969,014
MEMBERS' EQUITY		
Statutory Reserve	6,768,645	6,768,645
Retained Earnings	66,633,865	62,661,307
Other Comprehensive Income	(447,905)	(2,170,085)
TOTAL MEMBERS' EQUITY	\$72,954,605	\$67,259,867
TOTAL LIABILITIES & MEMBERS' EQUITY	\$723,780,763	\$720,228,881

These financial statements are as presented by Management for 2025 and 2024 fiscal years, not audited financial statements. Complete audited financial statements are available upon request.

Income Statement

	12/31/2025	12/31/2024
INTEREST INCOME		
Loans	28,240,547	27,432,924
Time Deposits, Securities &		
Negotiable Certificates of Deposit	4,651,866	3,068,186
Interest Bearing Deposits &		
Federal Funds Sold	138,150	182,630
TOTAL INTEREST INCOME	\$33,030,563	\$30,683,740
INTEREST EXPENSE		
Members' Share Accounts	12,126,988	12,734,219
Interest on Borrowed Funds	979,538	1,877,337
TOTAL INTEREST EXPENSE	\$13,106,526	\$14,621,556
NET INTEREST INCOME	\$19,924,037	\$16,062,184
Provision For Credit Losses	(1,202,442)	(1,126,938)
NET INTEREST INCOME AFTER PROVISION	\$18,721,595	\$14,935,246
OTHER INCOME		
Fees	1,570,535	1,456,109
Gain (Loss) On Investments	-	-
Gain (Loss) On Disposition of Assets	35,895	259,726
Gain (Loss) On Loans Sold to FHLB	61,530	72,639
Other Non-Operating Income (Loss)	-	5,135,175
Other Income	3,926,525	3,984,429
TOTAL OTHER INCOME	\$5,594,485	\$10,908,078
OTHER EXPENSE		
Salaries & Employee Benefits	11,451,243	10,595,414
Occupancy & Equipment	3,682,155	3,304,192
Advertising & Marketing	1,035,672	700,094
Card Processing	1,147,536	1,100,206
Other Expenses	3,026,916	2,820,942
TOTAL OTHER EXPENSE	\$20,343,522	\$18,520,848
NET INCOME	\$3,972,558	\$7,322,476

These financial statements are as presented by Management for 2025 and 2024 fiscal years, not audited financial statements. Complete audited financial statements are available upon request.

2025 Board of Directors

Chair

Brad Ashbrook

Vice Chair

Steve Phillips

Secretary

Shawn Richard

Treasurer

Sarah Musser

Director

Melita Garrett Abbey

Matt Butzier

Lauren Cavileer

George Dailey

Aladin Gohar

Director Emeritus

Kay Cooke

Denny Hockman

Steve Krzykoski

Jim Ramey

Associate Directors

Geoffrey Kunkler

Jennifer Thomas

Supervisory Committee

John Black, Chair

Dave Arnold

Nate Fulton

Katherine Sites

Marlisa Young

2025 Management Team

President/CEO

William Allender

CFO/Sr. VP of Finance

Ray Porter

COO/Sr. VP of Operations

Sonia Johnson

CLO/Sr. VP of Lending

Rob Bachman

Vice President of Business & Community Development

Sarah Bach

Vice President of Technology

Greg Hopp

Vice President of Marketing

Carolyn Hucek

Vice President of Member Service

Sarah Thomas

Vice President of Human Resources

Stacy Toki

Controller/Vice President of Finance

Michael Wilson

Branch Locations

Bethel Branch

750 Bethel Road
Columbus, OH 43214

Dublin Branch

6165 Emerald Parkway
Dublin, OH 43016

Kinnear Branch

760 Kinnear Road
Columbus, Ohio 43212

Westerville Branch

543 N. Cleveland Avenue
Westerville, OH 43082

Battelle Branch

Available to Battelle Staff Only

505 King Avenue
Columbus, OH 43201



www.bmifcu.org

BMI FCU is open to everyone who lives, works, worships or attends school in Franklin, Licking, Fairfield, Pickaway, Madison, Union, Delaware, or Morrow County. BMI Federal Credit Union, BMI FCU and We make banking personal are all registered trademarks of BMI Federal Credit Union. This credit union is federally insured by the National Credit Union Administration. Additional coverage up to \$250,000 provided by Excess Share Insurance Corporation, a licensed insurance company.