

TCCU is committed to making a positive impact in our local community, and we are proud of our team's dedication in 2024. Throughout the year, we participated in various initiatives to support those in need, spreading joy through meaningful contributions. Giving back is at the heart of what we do, and we look forward to expanding our community involvement even further in 2025.

#### GIVING BACK

- ★ ACH Child & Family Services
- ★ Alliance for Children
- ★ Cindy Ramsey Center
- ★ Cloud Covered Streets
- ★ Cook Children's Hospital
- ★ Cowtown BrushUp
- ★ Northside Inter-Community Agency
- ★ Presbyterian Night Shelter
- ★ Renaissance Heights
- ★ SafeHaven of Tarrant County
- ★ Saintsville Cathedral Fort Worth
- ★ Salvation Army Angel Tree
- ★ Sam Rosen & Webb Elementary Schools
- ★ Saving Hope Animal Rescue
- ★ Tarrant Area Food Bank
- ★ Tarrant County Sheriff's Office | Children of the Incarcerated
- ★ (T1D) Type 1 Diabetes Walk
- ★ TRWD Trinity River Trash Bash
- ★ United Community Center
- ★ Uplift Mighty Preparatory School

#### RECOGNITION

Low-Income Designation (LID) from the National Credit Union Administration

#### NEW SERVICES

ATM/Shared Branch Locator Tool improvements  
 - Voice, chat or text capabilities  
 - Spanish language option for voice, chat or text  
 Video Chat  
 Volunteer Income Tax Assistance (VITA)



### Our Core Values

Do Good  
Own It

Better Together  
Be the Joy!



#### Meet Tara!

Tara is our new virtual team member and she can assist you 24/7. Chat with her on our website anytime.



#### Our Mission Statement

Making Financial Goals a Reality

**Ft Worth (Main Branch) Tarrant County Plaza Building**  
 200 Taylor St, Ste 215, Fort Worth, Texas 76196

**Ft Worth (Downtown) Tarrant County Admin Building**  
 100 E Weatherford St, Ste 205, Fort Worth, Texas 76196

**Hurst Branch**  
 645 Grapevine Hwy, Ste 130, Hurst, Texas 76054

**Lake Worth Branch**  
 6713 Telephone Rd, Ste 103, Lake Worth, Texas 76135



tccu-tx.com  
 817-884-1470



## ANNUAL REPORT



tccu-tx.com

At TCCU, you're more than just a member—you're an owner. As a not-for-profit financial cooperative, we've been serving the Fort Worth community since 1955, putting people over profits. That means you benefit from lower loan rates, competitive dividends, and a financial institution that puts your needs first. Today, with over \$117 million in assets and four convenient locations, more than 11,000 members trust TCCU to help them achieve their financial goals.

TARRANT COUNTY'S CREDIT UNION ANNUAL REPORT

– MESSAGE FROM THE CHAIRMAN –



It's once again my pleasure to report another profitable year for Tarrant County's Credit Union, as we ended the year with \$865K in net income, 10.46% in capital, and nearly 1K new members.

Through dedicated leadership and the loyalty of our members, we've built capital and reserves, while supporting our members, employees, and community—despite the downdraft in the economy, and I'm proud to say that we are considered a leader among our peers and are well positioned to take advantage of the opportunities ahead of us.

This past year was largely a year of headwinds and stressed economic conditions for members, as consumer prices increased across the board, and members were forced to use savings and credit cards to meet daily living expenses. In 2024, member's savings accounts declined by \$2.6M, the Credit Union issued over \$36M in new loans and paid out nearly \$1M in dividends. Although delinquencies increased, they are being effectively managed and are not impairing business operations. Overall, year-end numbers were positive, and the Credit Union remains in a strong position to aid its members with ongoing financial concerns.

Heading into 2025, we will continue to prioritize affordable financial solutions for our members while ensuring the Credit Union performs well so its members have the assurance of financial security and reliable services.

I would like to take this opportunity to acknowledge the Board, the management team and employees for their hard work and dedication during the year. It is not without great effort and commitment from the staff and Board that the Credit Union continues to perform above its peers.

I would also like to thank our members for their continued loyalty and patronage. The Board of Directors and the Credit Union management team recognize that our members drive our success, and we are grateful for your ongoing support. We look forward to serving you in the coming

Sincerely, **Alan Thomas, Chairman**

TARRANT COUNTY'S CREDIT UNION

– BOARD OF DIRECTORS –



**Alan Thomas**  
Chairman

Term expires March 2027



**Craig Maxwell**  
Vice Chairman

Term expires March 2027



**Judy McDonald**  
Treasurer

Term expires March 2026



**Tom Spencer**  
Secretary

Term expires March 2027



**Robert Carter**  
Director

Term expires March 2025



**Kylie Giacottti**  
Director

Term expires March 2026



**Travis Yarbrough**  
Director

Term expires March 2025

**Advisory Board Members: Jennifer Mitchell, Russell Schaffner**

TARRANT COUNTY'S CREDIT UNION ANNUAL REPORT

– MESSAGE FROM THE PRESIDENT AND CEO –



We're pleased to report another successful year for Tarrant County's Credit Union and its members.

Over the past year, we proactively built capital and reserves to support our current initiatives and planned growth. Our commitment to delivering affordable financial products and services to help our members navigate these challenging times remains at the forefront of our efforts and is a primary initiative in our Strategic Business Plan.

We have continued to enhance our products and services, structuring them to meet members 'where they live.' We've streamlined processes and further invested in technological and digital platform improvements for members' convenience, security, and access. We've lowered and eliminated fees, partnered with lending groups to expand our loan offerings, and enhanced our virtual assistant chatbot, TARA, to include texting and video chat options for quick access to member service staff.

As we look forward to our 70th year serving Tarrant County members, our focus will remain on providing the financial tools you need to successfully navigate these challenging economic times. We will continue to be here for you, just as you've been here for us.

It is with heartfelt appreciation that I, and my team, thank you for another prosperous year and for your continued support.

Warm regards, **Lily Newfarmer, President and CEO**

STATEMENT OF FINANCIALS

– AS OF DECEMBER 31, 2024 –

	2024	2023
<b>Assets</b>		
Cash and Cash Equivalents*	\$10,148,872	\$12,595,411
Investments	5,026,307	4,894,866
Loans to Members - net	96,349,062	96,072,131
Furniture & Equipment	467,166	680,325
NCUSIF Deposit	964,693	996,554
Accrued Interest Receivable	432,855	401,431
Other Assets	4,488,591	2,715,966
<b>Total Assets</b>	<b>\$117,877,545</b>	<b>\$118,356,684</b>
<b>Liabilities</b>		
Member Deposits	\$104,396,594	\$105,811,980
Accounts Payable	256,221	(289,157)
Other Accrued Liabilities	1,272,932	1,878,664
<b>Total Liabilities</b>	<b>\$105,925,747</b>	<b>\$107,401,486</b>
<b>Members' Equity</b>		
Retained Earnings	\$10,791,814	9,926,654
Statutory Reserves	1,533,677	1,533,677
Unrealized Loss/Long Term Investments	(373,693)	(505,134)
<b>Total Members' Equity</b>	<b>\$11,951,798</b>	<b>\$10,955,197</b>
<b>Total Liabilities and Members' Equity</b>	<b>\$117,877,545</b>	<b>\$118,356,684</b>

Statement of Income and Expenses

	2024	2023
Interest Income	\$7,281,738	\$5,979,505
Dividends to Members	(998,904)	(669,138)
Interest on Borrowed Money	(22,083)	(31,260)
Provision for Loan Loss	(819,788)	(488,533)
Net Interest Income	5,440,963	4,790,574
Non-Interest Income	2,195,918	3,274,111
Operating Expenses	(6,771,722)	(6,300,477)
Net Income	865,160	1,764,207
Total Members	11,281	11,132

\*Includes investment instruments that do not contain material early withdrawal penalties.

The Certified Public Accounting firm of Lauren Quill VanBeckum was retained by the Credit Union's Board of Directors to perform a comprehensive audit of the credit union's financial statements. The firm issued an unqualified opinion for the twelve-month period ending December 31, 2024. As a state-chartered financial institution, the Credit Union's financial condition, asset quality, accounting practice, and compliance with applicable law and regulations are examined yearly by the State of Texas Credit Union Department. The Credit Union received a positive report.