

PSECUSM

92nd Annual Meeting

ANNUAL MEETING REPORT

MONDAY, MARCH 31, 2025



PSECUSM

900+

EMPLOYEES



OVER
\$8.7 BILLION
IN ASSETS



\$ MEMBER GIVEBACK

Deposit Dividends

\$168,877,341

Founder's Cash Rewards

\$3,643,439

VISA® Signature Rewards

\$13,531,466

Debit Card Rewards

\$4,972,375

ATM Rebates

\$4,537,188

Membership/Referral Rebates

\$67,869



ECONOMIC IMPACT*

\$797.66 MILLION



595,000+
MEMBERS



*In 2023; most recent data available. [Source: IMPLAN and CUNA]

PSECU ANNUAL MEETING AGENDA

Monday, March 31, 2025

- 1 Call to Order and Establishment of a Quorum
- 2 March 25, 2024 Meeting Minutes
- 3 Annual Election
- 4 Report of the Board of Directors
- 5 Report of the Treasurer
- 6 Report of the Public Accounting Firm
- 7 Unfinished Business/New Business
- 8 Adjournment

ANNUAL ELECTION

No nominations by Petition to Serve for open Board positions were filed for the 2025 Election. As a result, a paper/electronic vote was not necessary. The below slate of candidates is hereby presented by the Nominating Committee to serve three-year terms on the PSECU Board of Directors and to be elected by acclamation at the Annual Meeting.



Mr. Joseph Sassano



Mr. Matthew B. Wagoner



Ms. Shawn W. Weis

REPORT OF THE BOARD OF DIRECTORS

Despite economic uncertainty, in 2024, PSECU attained significant success through strategic decision-making and disciplined financial management. Loan growth reached 1.15%, deposit growth was 5.11%, and net income totaled \$84.17 million, all surpassing expectations. Return on Assets (ROA) was 0.99%, and net worth remained strong at 10.35%. These results were driven by strong mortgage, real estate, and auto loan originations, lower operating expenses, increased net interest income, and gains on equity securities.

Throughout 2024, PSECU made several key investments focused on enhancing the member experience. We partnered with third parties to offer our members with estate planning services such as wills, trusts, and power of attorney as well as Medicare resources and solutions. We also continued to enhance the member experience through digital and operational improvements. The launch of a new digital member application platform streamlined the onboarding process, while digital card issuance provided instant access to card information before the physical card arrived. Additionally, we introduced an online banking card dispute process, simplified direct deposit setup, and implemented personalized features on our public website to create a more tailored user experience.

To combat fraud and protect member assets, PSECU introduced an automated solution to mitigate mobile deposit fraud. Adjustments to our Funds Availability policies and practices resulted in a 90% reduction in deposit fraud losses with minimal impact on members. Alongside these enhancements, we prioritized member education on fraud prevention, reinforcing our commitment to financial security.

In 2024, PSECU achieved recognition from various organizations. For the eighth consecutive year, PSECU was named to PA Business Central's Top 100 Organizations list. Additionally, Money.com honored PSECU as the best credit union in Pennsylvania and the best overall credit union in the Northeast. PSECU was celebrated by Harrisburg Magazine as the Reader's Choice Credit Union and Reader's Choice Best Place to Work (101+ Employees). Furthermore, Newsweek once again recognized PSECU as one of America's Best Regional Banks and Credit Unions for 2024.

As we move into 2025 and beyond, we remain dedicated to delivering superior value to our members, fostering financial well-being, and strengthening the communities we serve. PSECU is not just a financial institution—it is your trusted partner, helping our members achieve their financial goals through exceptional service, and a steadfast commitment to excellence.

With a clear vision and strong foundation, we look forward to building on our success in the years ahead.

PSECU BOARD OF DIRECTORS



Shawn W. Weis
Chair



Matthew B. Wagoner
Vice Chair



Timothy D. Grunstra
Treasurer



Leanna L. Meiser
Secretary/Assistant
Treasurer



Nicholas J. Barbera
Director



Jodi Lynne Blanch
Director



Michael C. Ferster
Director



Joseph Sassano
Director

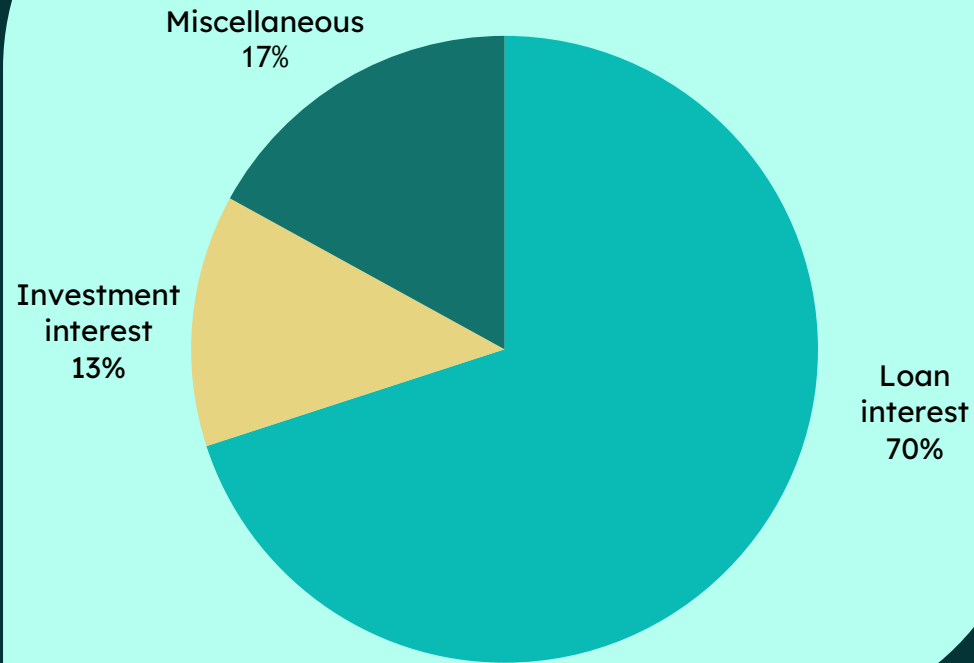


R. Brian Wilbur
Director

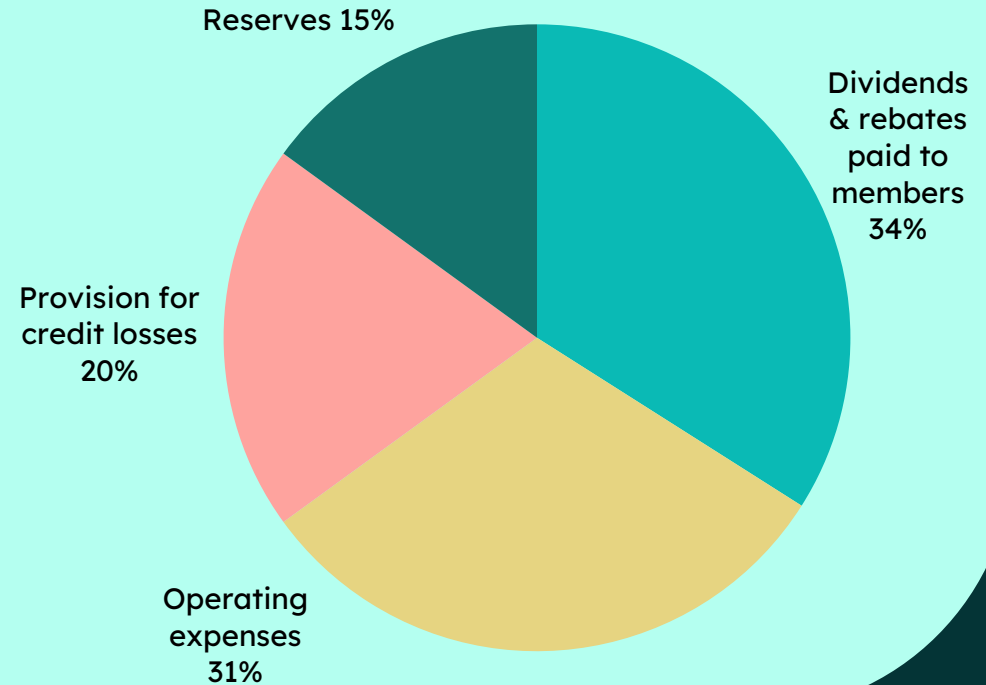
REPORT OF THE TREASURER

Income Statement

Total Consolidated* Income
\$574 million



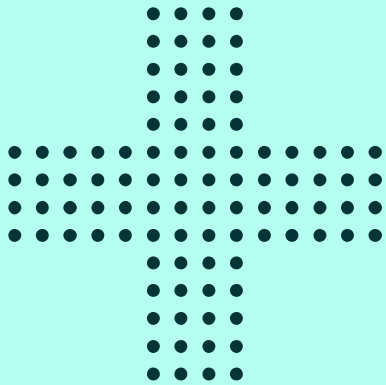
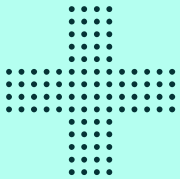
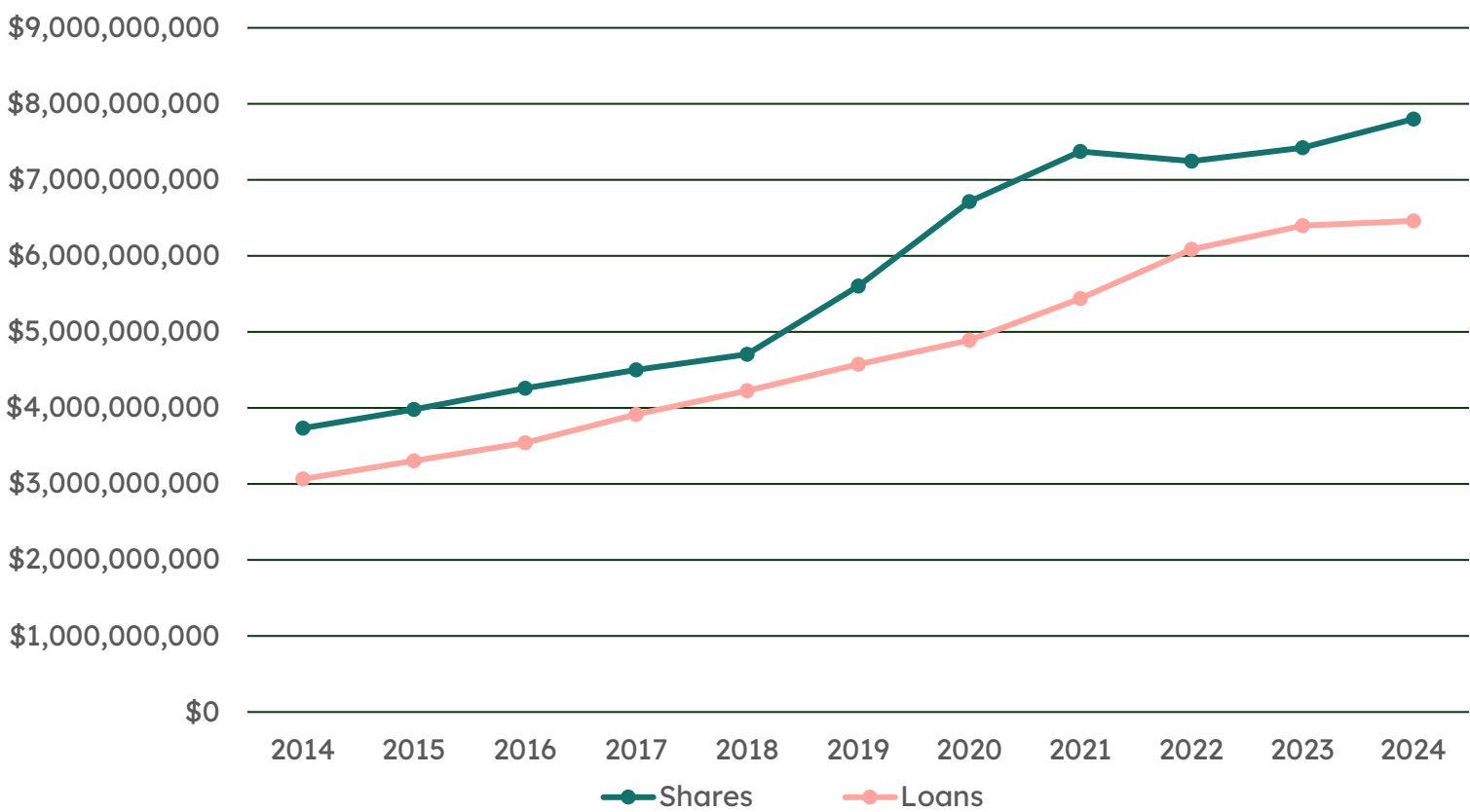
Income Distribution



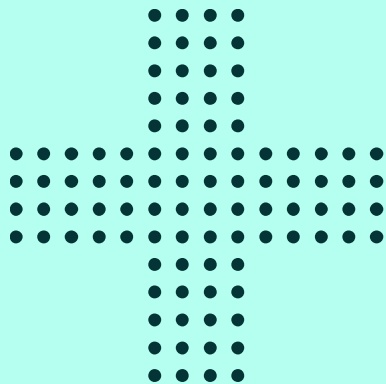
*Consolidated includes the wholly owned subsidiary, PSECU Protect, LLC.

REPORT OF THE TREASURER

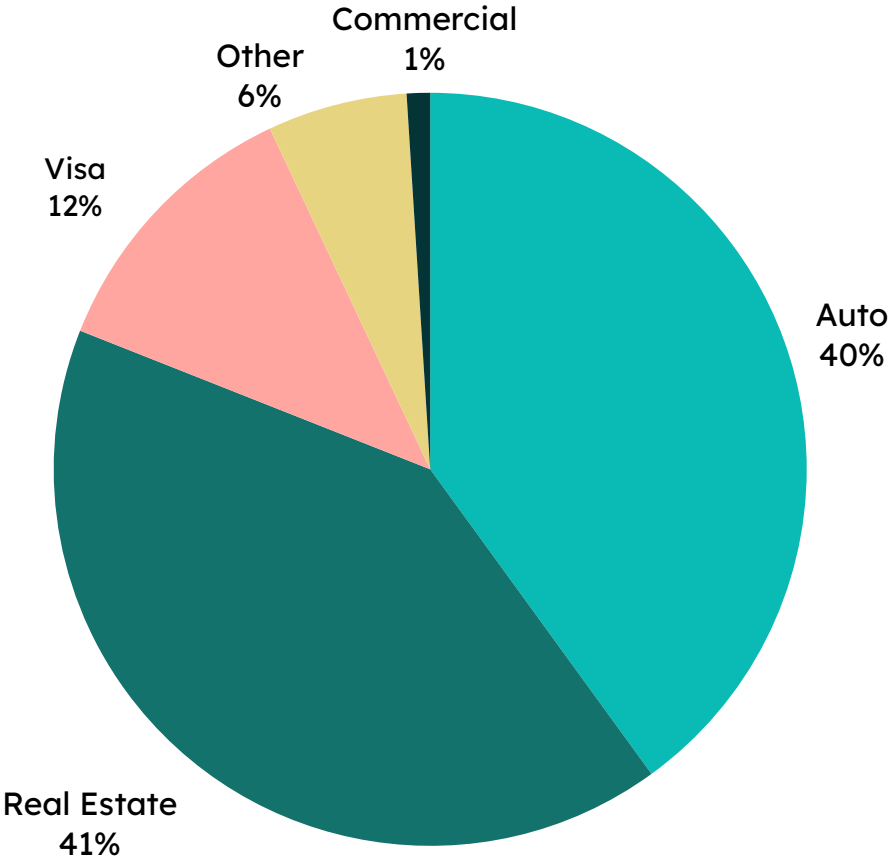
Share & Loan Balances



REPORT OF THE TREASURER



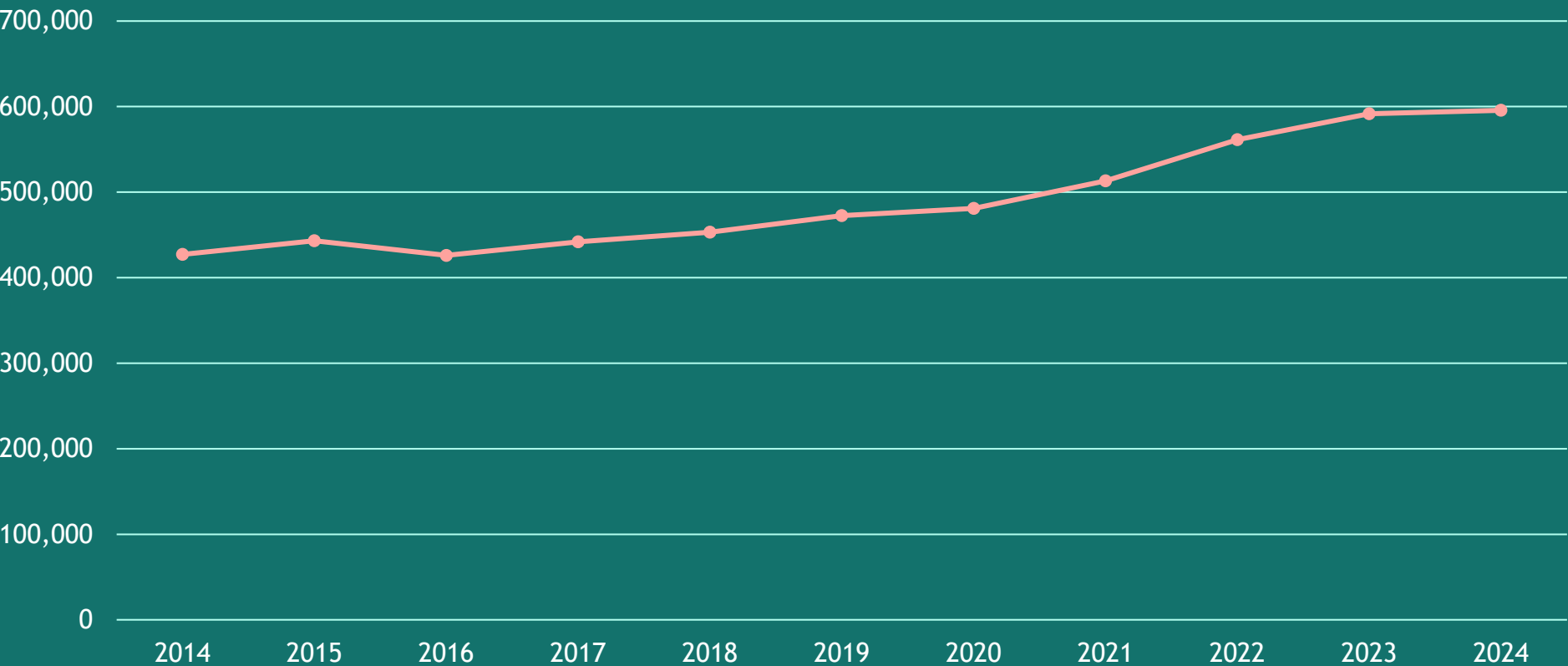
Loan Portfolio Distribution



REPORT OF THE TREASURER



Net Membership



47 YEARS OF MEMBERSHIP

"As a member for many years, I can honestly say that I have never been disappointed with the service being offered or rendered. Help has always been just a call away, with the assistance being given as quickly as possible."

KEITH M.





41 YEARS OF MEMBERSHIP

“I have depended on PSECU for 40+ years. The credit union has always been there for me in managing my money in checking & savings accounts. I also have an auto loan with PSECU! I use Bill Payer for most of my monthly bills. It’s so convenient to not have to write out checks & mail payments. The website allows me to access any information I need on my accounts at any time. My Classic Visa® card has a great interest rate.”

JESSICA P.

25 YEARS OF MEMBERSHIP

“PSECU has been the best banking experience, and I recommend them to everyone! Best interest rates, refunds for ATM fees, looking out for fraud, assessing errant charges, etc. I’ve been with you for around three decades and your customer service is top notch!”

JULIA C.





Thank You, Members!

Grateful for Your Support: Your trust and loyalty are the foundation of our success.

Celebrating Achievements: Together, we've reached remarkable milestones.

Looking Ahead: Excited for the future we will build together.

