

2025 ANNUAL REPORT

Freedom to Soar

TOGETHER




American Eagle
Financial Credit Union



“Our Board of Directors and larger team are invested in this work, and everything we do serves one purpose: creating meaningful progress toward Financial Freedom for our members and communities.”

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REPORT TO OUR MEMBERSHIP

As we reflect on our story from 2025 and begin writing a new chapter in 2026, we are proud to share a year of results defined by purpose, impact, and connection. Guided by our passion to enrich the lives of our members and communities, we continued building a Credit Union where Financial Freedom is not an aspiration—but a reality we work toward every single day.

We strengthened our commitment to people-first solutions with several meaningful actions focused on advancing our mission and deepening the connections among American Eagle Financial Credit Union, our members, and the communities we serve. The organization added a Chief Community Officer, a new leadership role focused on understanding the greatest needs within our field of membership and sparking innovation through new and differentiated products and services. Equally important, we formed a Community Impact Council, designed to maximize impact by partnering with progressive community leaders, serving as a strategic sounding board, and collaborating with our team. This transformational effort is rooted in our values—**Lead with Heart, Be Authentic, and Seek to Uplift**—and reflects our belief that financial institutions can and should be a positive force in people’s lives.

Our Board of Directors and larger team are invested in this work, and everything we do serves one purpose: creating meaningful progress toward Financial Freedom for our members and communities. That spirit guided us throughout the year, from expanding financial education and community partnerships to supporting individuals at every stage of their financial journey.

We also made meaningful strides in enhancing the member experience through digital innovation. Last year, we introduced a new digital banking platform, designed to give members greater access, control, and convenience. We also upgraded our online account-opening system, enhanced our Member Contact Center with updated phone and chat capabilities—including co-browsing functionality—and spent the year developing a new website, which we launched in January 2026.

Importantly, the organization remains financially sound and well-positioned for the future, supported by effective management in a dynamic and complex economic environment. Our financial strength supports the long-term strategic focus on consistently elevating the member value proposition.

Your Credit Union remains committed to progress with purpose—investing in innovative technology, designing new products and services, empowering our people, and strengthening the community. Thank you for being a part of the financial cooperative at American Eagle Financial Credit Union. **Together, we are building a future where Financial Freedom is within reach for all.**

Warm regards,



Michael W. Hawman
Chairman, Board
of Directors



Howard Brady
President & Chief
Executive Officer

MEMBER IMPACT

165,039

Total Members

\$641.6 Million

Loans Funded

FINANCIAL IMPACT

\$2.65 Billion

Total Assets

.57%

Return on Assets

\$14.8 Million

Net Income

\$265.4 Million

Total Capital

COMMUNITY IMPACT

\$466,000

Community Contributions

2,647

Community Connections

3,199

Volunteer Hours

COMMUNITY OUTREACH 2025 IMPACT

Investing in people, partnerships, and programs that strengthen our communities.

Throughout 2025, American Eagle Financial Credit Union remained committed to strengthening the communities we serve across Connecticut and Western Massachusetts. Guided by our mission to create a world where Financial Freedom is a reality, we partnered with nonprofit organizations, schools, and community leaders to support programs that make a meaningful difference in people's lives.

Community impact is central to who we are. Through **charitable donations, sponsorships, volunteerism, and financial education**, we focused on addressing critical needs—from **food security and housing stability to youth development, health, and economic opportunity**—while building lasting relationships rooted in trust.

True community impact happens when we show up consistently, listen carefully, and support progress long after the moment passes. This belief shapes how we engage with our partners and guides our commitment to sustained, meaningful involvement.

A key component of our outreach is **Cash Back to the Community**, our member-driven giving program that directs funds back into local organizations based on member participation. This program reflects our cooperative values and ensures our community investments align with the causes our members care about most.

“True community impact happens when we show up consistently, listen carefully, and support progress long after the moment passes.”

\$466,000

in Community Contributions

to **180** local organizations

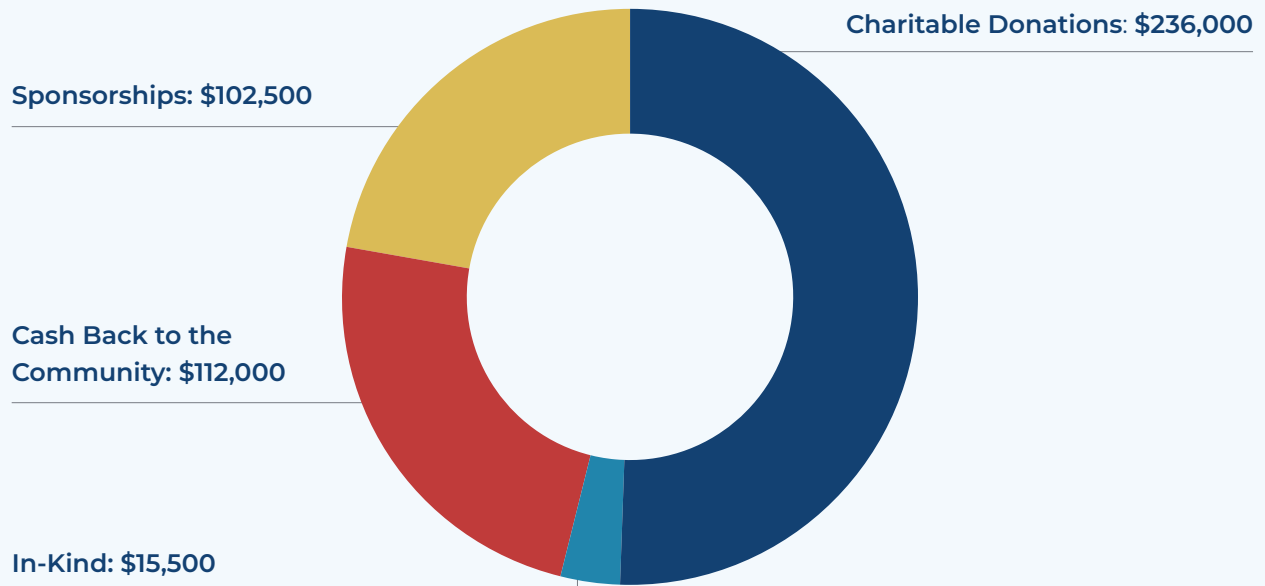
Employee volunteerism remains a powerful force behind our impact. Our team members contributed their time and talents throughout the year, supporting a diverse range of organizations and initiatives through hands-on service and financial education efforts.

In addition, we supported and participated in community events across multiple counties, engaging individuals and families at every stage of life. These experiences strengthen relationships, build trust, and reinforce the role our Credit Union plays as a committed community partner.

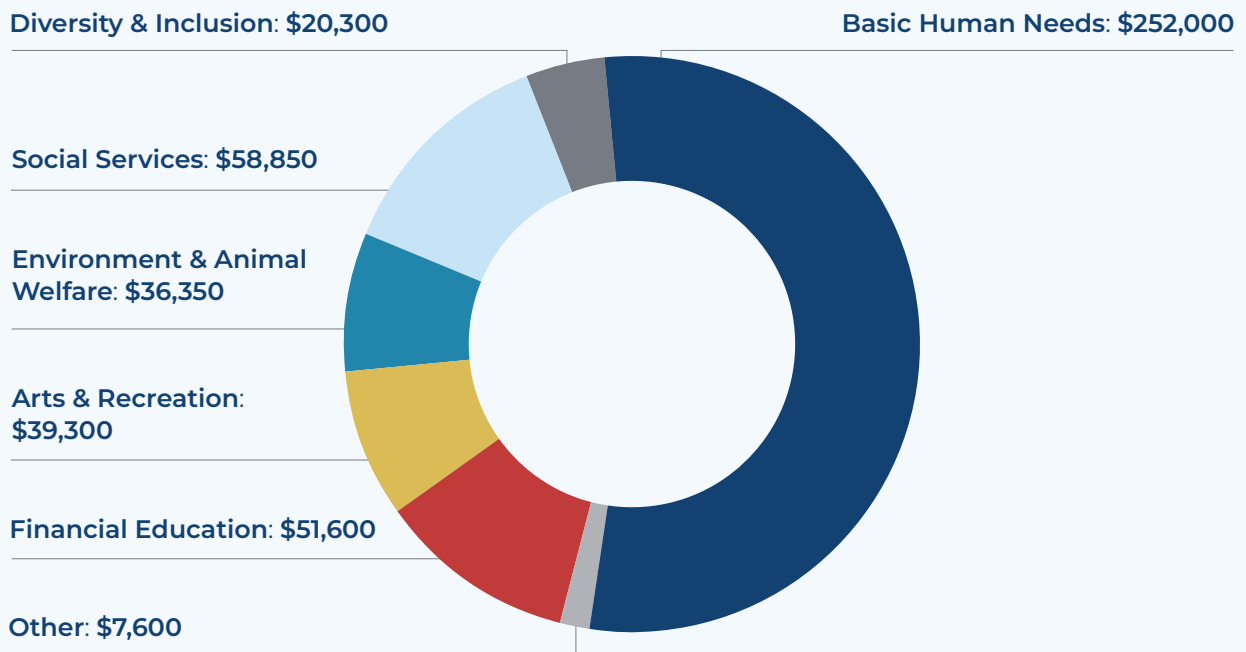
Thank you for being part of this mission. **Together, we are building stronger communities and expanding pathways to Financial Freedom—today and for generations to come.**



COMMUNITY CONTRIBUTIONS



IMPACT FOCUS



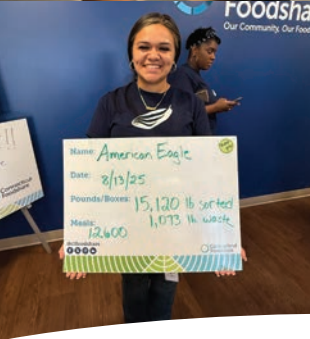
COMMUNITY OUTREACH 2025 IMPACT



219 Individual Volunteers giving
3,199 Hours to our Community



69
Community Events



REPORT OF THE SUPERVISORY COMMITTEE

The Supervisory Committee, appointed by the Board of Directors, oversees the Credit Union's Internal Audit team and is dedicated to providing an independent appraisal of the safety and soundness of American Eagle Financial Credit Union's operations and activities. All reviews and audits are conducted in compliance with the NCUA Regulations, State of Connecticut Department of Banking General Statutes, and American Eagle Bylaws.

The Supervisory Committee is pleased to present this report certifying the financial statements, the thoroughness of our internal and external audits, and the financial strength of American Eagle.

For the fiscal year ended December 31, 2025, we engaged the services of DoerenMayhew CPAs and Advisors to conduct an independent, comprehensive annual audit of our financial statements. Based on the most recent results of the Annual Report of Independent Auditors and the Examination Report of the Connecticut Department of Banking Commission and the National Credit Union Administration (NCUA), it is the opinion of your Supervisory Committee that American Eagle continues to be financially strong and well-managed, with sound policies and programs.



“The Committee, together with American Eagle’s internal audit staff and external auditors, performed a variety of audits to ensure that effective controls are in place to protect your assets.”

Throughout the year, the Committee, together with American Eagle's internal audit staff and external auditors, performed a variety of audits to ensure that effective controls are in place to protect your assets. Additionally, the State of Connecticut Department of Banking Commission and the NCUA perform periodic examinations to further ensure the robustness of our financial controls.

The Committee also reviews and works with management to respond to letters and emails received from the membership. This open communication ensures that your individual concerns are addressed on a personal basis and helps maintain the highest level of service to our members. We encourage you to continue sharing your feedback and concerns with us.

The membership can be confident that the Board of Directors, Supervisory Committee, and Management Team are fulfilling their fiduciary responsibilities for sound fiscal stewardship of American Eagle. Our mission is to serve you, our members, by improving your financial acumen and stability. We remain committed to maintaining the highest standards of financial integrity and service excellence.

Respectfully submitted,

A handwritten signature in blue ink that reads "Mohammed Islam".

Mohammed Islam
Chairman, Supervisory Committee



Board Officers



Michael W. Hawman
Chairman of the Board
Volunteer since 1998



Allison W. Burch
First Vice Chairwoman
Volunteer since 2009



Joseph Ploszay
Second Vice Chairman
Volunteer since 2010



Michael Rogers
Secretary
Volunteer since 2010

Directors



Mark P. Allen
Director
Volunteer since 1998



Angela F. Bull
Director
Volunteer since 1998



A. Lisa Burgarella
Director
Volunteer since 1992



Joseph R. Camposeo
Director
Volunteer since 1977



Michael P. DePasquale
Director
Volunteer since 2002



Raymond C. Gandy III
Director
Volunteer since 1997



Kenneth D. Stevenson, Jr.
Director
Volunteer since 1992

Volunteers

Mohammed Islam
Chairman, Supervisory Committee
Volunteer since 2016

Hicham Elarabi
Supervisory Committee
Volunteer since 2022

“Our talented team shows up to serve you each day, identify your needs, and provide solutions.”



Officers



Howard Brady
*President &
Chief Executive Officer*



Khaled Ahmed
*Vice President,
Information Technology*



Devon O'Nalty
*Vice President,
Inclusion & Diversity*



Brian A. Kennedy
*Executive Vice President,
Chief Strategy &
Revenue Officer*



Scott Halstead
*Vice President,
People & Culture*



Ann G. Riley
*Vice President,
Process Excellence*



Simeon Chapin
*Senior Vice President,
Chief Community Officer*



Carla Harris
*Vice President,
Total Rewards & People
Operations*



Ashley Rollins
*Vice President,
Loan Administration*



Jim Evans
*Senior Vice President,
Chief Information Officer*



Nancy Lockrhyne
*Vice President,
Finance*



Lisa Rood
*Vice President,
Retail Delivery*



Larry W. Michaud, Jr.
*Senior Vice President,
Chief Financial Officer*



Patty Mason
*Vice President,
Real Estate Lending*



Joanne Valentine
*Vice President,
Card & Deposit
Operations*



Pamela R. Villanova
*Senior Vice President,
Digital Solutions*



Bruce McCauley
*Vice President,
Loan Operations*



Chris A. Willey
*Vice President,
Enterprise Risk &
Security Officer*



CONSOLIDATED STATEMENT OF FINANCIAL CONDITION

(In thousands)

2025

2024

Assets

| | | |
|--|-------------|-------------|
| Cash and Cash Equivalents | \$306,448 | \$517,582 |
| Loans to Members | 1,740,402 | 1,484,015 |
| Investment Securities | 496,035 | 452,520 |
| Other Assets | 48,628 | 45,062 |
| Premises and Equipment | 22,705 | 23,536 |
| National Credit Union Share Insurance Fund | 21,707 | 22,393 |
| Accrued Interest Receivable | 9,666 | 8,116 |
| Total Assets | \$2,645,591 | \$2,553,224 |

Liabilities and Members' Equity

| | | |
|--|-------------|-------------|
| Members' Shares | \$2,330,383 | \$2,255,432 |
| Notes Payable | - | 801 |
| Accrued Expenses and Other Liabilities | 48,507 | 45,065 |
| Dividends Payable | 1,262 | 1,244 |
| Members' Retained Earnings | 265,439 | 250,682 |
| Total Liabilities and Members' Equity | \$2,645,591 | \$2,553,224 |

CONSOLIDATED STATEMENT OF FINANCIAL INCOME

| (In thousands) | 2025 | 2024 |
|------------------------------------|---------------|---------------|
| Interest Income | | |
| Interest on Loans | \$79,466 | \$66,689 |
| Income from Investments | <u>33,008</u> | <u>39,057</u> |
| Total Interest Income | 112,474 | 105,746 |
| Interest Expense | | |
| Dividends on Shares | 32,167 | 40,016 |
| Interest on Borrowed Money | <u>136</u> | <u>14</u> |
| Total Interest Expense | 32,303 | 40,030 |
| Net Interest Income | 80,171 | 65,716 |
| Provision for Loan Loss | <u>5,591</u> | <u>3,033</u> |
| Net Income after Provision | 74,580 | 62,683 |
| Non-interest Income | | |
| Other | 18,596 | 18,217 |
| Visa® Operating Income | 3,769 | 3,734 |
| Gain/(loss) on Mortgage Loan Sales | <u>45</u> | <u>229</u> |
| Total Non-interest Income | 22,410 | 22,180 |
| Non-interest Expense | | |
| Compensation and Benefits | 45,607 | 38,084 |
| Office Operations | 21,669 | 19,833 |
| Loan Servicing | 5,946 | 5,504 |
| Office Occupancy | 5,431 | 5,143 |
| Other | <u>3,579</u> | <u>5,692</u> |
| Total Non-interest Expense | 82,232 | 74,256 |
| Net Income | \$14,758 | \$10,607 |



Avon

427 West Avon Road

Bloomfield

699 Cottage Grove Road

Cromwell

4 Hammerhead Place

East Hartford

361 Main Street

Enfield

201 Elm Street

Glastonbury

109 Sycamore Street

Hartford

15 Van Dyke Avenue

Hartford Hospital (limited access)

85 Jefferson Street

Manchester

304 Broad Street

Newington

3579A Berlin Turnpike

North Haven

84 Washington Avenue

Plainville

378 New Britain Avenue

South Windsor

530 Buckland Road

Southington

888 Queen Street

Vernon

455 Hartford Turnpike (Rt. 30)

West Hartford

1245 New Britain Avenue

AmericanEagle.org



Freedom to Soar



Federally insured by NCUA