



2025
Annual
Report



NESC Credit Union
Community • Connection • Commitment

Federally insured by NCUA

Message from the Board Chair & CEO

In 2025, NESC Credit Union continued to build on a strong foundation, strengthening our organization while staying grounded in what matters most: our members and our community.

This year marked a period of meaningful progress. We expanded our reach with the approval of our community charter, launched a new website to better serve our members digitally, and introduced online account opening—making it easier than ever to start a relationship with NESC. These enhancements reflect our commitment to accessibility, simplicity, and meeting members where they are.

At the same time, we continued to invest in the member experience. From implementing new tools like Posh AI to support both employees and members, to refining our brand identity, every step we've taken has been focused on delivering more personalized, efficient, and connected service.

Our growth is not just measured in numbers, but in relationships. In 2025, we welcomed 386 new members and supported over 7,800 members across our communities. These milestones reflect the trust our members place in us every day.

Equally important is our commitment beyond our walls. Whether through community partnerships, volunteer efforts, or financial support, we continue to invest in the neighborhoods we serve, living out our promise of **Community. Connection. Commitment.**

As we move into 2026, our focus remains clear: expanding access, enhancing digital experiences, and continuing to deliver the personal service our members value—every interaction, every day.

Elaine Sullivan, Board Chair
Johnathan Hildreth, Chief Executive Officer



Treasurer Report

NESC Credit Union remains financially strong, stable, and well-positioned for continued growth.

Throughout 2025, we maintained a disciplined approach to balance sheet management while continuing to meet the evolving needs of our members. Loan demand remained strong, with over 1,000 loans granted during the year, reflecting both member engagement and our commitment to responsible lending.

We also saw continued shifts in deposit behavior, as members sought higher-yield savings options in a changing rate environment. Despite these shifts, overall deposits and assets remained stable, supporting a secure and resilient financial position.

Our focus on operational efficiency and strategic growth initiatives contributed to sustained earnings performance, allowing us to reinvest back into the credit union. These investments include enhancements to digital banking, member experience tools, and infrastructure that strengthens both service delivery and security.

Credit quality remains a priority. We continue to manage risk effectively while supporting our members' financial goals, ensuring long-term strength and stability.

In 2026, we will continue to balance growth with stability—prioritizing strong asset quality, disciplined expense management, and strategic investments that support long-term member value.

Respectfully submitted,

Johnathan Hildreth, Chief Executive Officer



Financial Strength

- Strong Loan Growth
- Stable Deposits
- Continued Earnings Performance
- Disciplined Risk Management

Community Impact Report

At NESC Credit Union, community is not just part of what we do, it defines who we are.

In 2025, we expanded our impact across the Merrimack Valley and Southern New Hampshire, supporting organizations and initiatives that make a real difference in people's lives. From Lawrence to Methuen, Salem, Haverhill, and Andover, our efforts focused on children and youth programs, food assistance, family services, and community events.

This year, we proudly:

- Donated over **\$25,000** to local charities
- Supported **61 community organizations**
- Contributed **325+ volunteer hours**

These numbers represent more than activity; they reflect our team's genuine commitment to showing up, giving back, and building stronger communities.

Our partnerships continued to grow, including collaborations with organizations such as Catie's Closet, Lazarus House, Bread & Roses, Ruth's House, and the St. Ann's Home. We also remained actively involved in community events, local chambers, and educational initiatives that support youth and families.

In addition, we continued to invest in the future through our scholarship program, helping students take the next step in their educational journey.

What makes this work meaningful is the people behind it, our employees, members, and partners who share a commitment to making a difference.

Our Community Impact

\$25,000+ Donated

61 Organizations Supported

325+ Volunteer Hours



In the year ahead, we are focused on deepening our community partnerships, expanding our reach, and creating even more opportunities to support the individuals and families we serve.

Respectfully submitted,

Shirley Fitzpatrick, Vice President, Human Resources & Community Engagement



2025 Financials

CONSOLIDATED BALANCE SHEET

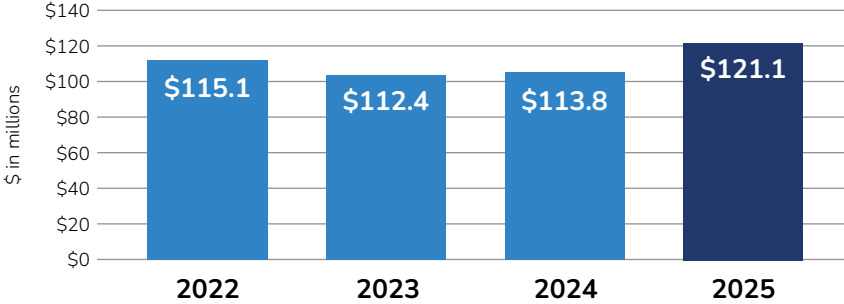
	<u>2025</u>	<u>2024</u>
ASSETS		
Cash	\$ 963,704	\$ 1,361,598
Investments	26,998,935	19,468,416
Loans to members, net	87,710,468	87,956,677
All other assets	5,436,041	5,079,417
Total Assets	<u>\$121,109,148</u>	<u>\$113,866,108</u>
LIABILITIES AND CAPITAL		
Shares and savings	\$ 107,700,961	\$ 101,279,248
All other liabilities	401,065	516,530
Loans payable	-	-
Regular Reserves	2,082,957	2,082,957
Undivided earnings	10,924,165	9,987,373
Total Liabilities & Capital	<u>\$121,109,148</u>	<u>\$113,866,108</u>

CONSOLIDATED STATEMENT OF INCOME

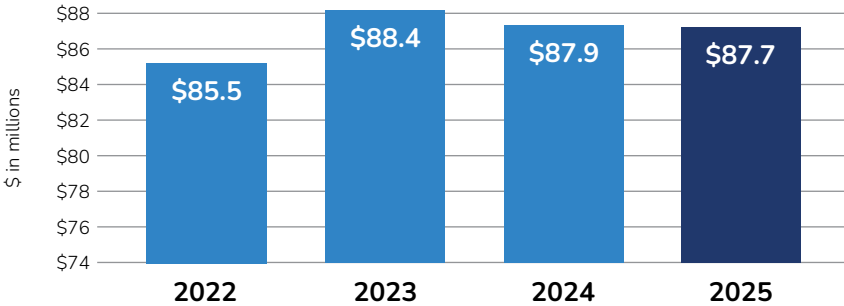
	<u>2025</u>	<u>2024</u>
Interest income	\$ 5,972,124	\$ 5,530,110
Interest expense	1,101,763	922,536
Provision expense	142,814	188,311
Net Interest Income	<u>4,727,547</u>	<u>4,419,263</u>
Non-Interest income	1,236,622	1,230,217
Non-Interest expense	5,027,377	4,647,765
Net Income	<u>\$ 936,792</u>	<u>\$ 1,001,715</u>

2025 Financials

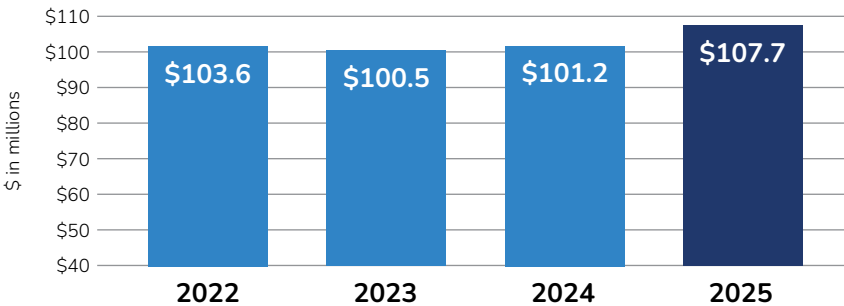
TOTAL ASSETS



NET LOANS TO MEMBERS



TOTAL DEPOSITS





BRANCH LOCATIONS

Methuen Branch

244 Pleasant Street
Methuen, MA 01844

Lawrence Branch

14 Amesbury Street
Lawrence, MA 01840

Andover IRS ATM

310 Lowell Street
Andover, MA 01810

www.nescfcu.org
978-688-8800



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