

verve
a credit union



20
25

Annual
REPORT



Helping Members Thrive

Insured by NCUA | Equal Housing Opportunity

letter from CEO and BOARD CHAIR

For 89 years, our cooperative has been guided by an unwavering commitment to you, our members. We're proud to support you at every stage of your financial journey, helping you build a strong foundation with the right knowledge, tools, and guidance to make confident decisions and achieve what matters most to you. Just as important, we remain dedicated to building strong, meaningful partnerships in the communities we serve. At Verve, we believe financial wellbeing is about more than transactions; it's about helping our members truly thrive. That's a legacy we are proud to carry forward today.

In 2025, Verve delivered an improved financial performance while maintaining a strong, stable balance sheet. We grew loans and member shares, built on our positive net income, and carefully managed expenses, all while remaining well capitalized and positioned for long-term success. These results reflect disciplined growth, prudent decision-making, and a clear focus on sustainability over short-term gains.

That strength translates directly into real value for our members. Because Verve is financially strong, we are able to reinvest in what matters most to you: Better rates, fewer fees, smarter digital tools, faster service, and products designed around real-life needs. From convenient ways to manage your money and pay for everyday

necessities to meaningful savings, rewards, and financial guidance, our performance shows up in time saved, dollars earned, and peace of mind gained.

In 2026, we're enhancing how members engage with Verve, both in branch and online. Through improvements to our website, account opening, digital banking, and service delivery, we're making it easier and more intuitive to manage money, with clearer navigation and better access to the products, services, and support members need.

At Verve, success isn't measured by numbers alone; it's measured by how well we help our members thrive. As we move forward, we remain committed to using our strength to create even greater value for you and the communities we serve.

Sincerely,



Kevin J. Ralofsky
President + CEO



Kevin Bornemann
Chair

your BOARD OF DIRECTORS



KEVIN BORNEMANN
Chair



TONY MAYHUGH
Vice Chair



JACOB GOSZ
Secretary



ERIN WINTERS
Treasurer



ADRIENNE HARTMAN



BRIAN BORCHARDT



CHRISTA WILLIAMS



KEVIN J. RALOFSKY



MICHAEL POLLACK



TIM BRENNAN



VICTORIA BELTRAN

senior leadership team



KEVIN J. RALOFSKY
President +
Chief Executive Officer



GLEN STITELEY
Chief
Financial Officer



MITCH KIME
Chief
Growth Officer



CYRENE WILKE
Chief
Operations Officer



JOHN HILL
Senior VP of
Business Lending



REMA MOMBERG
Senior VP of
Human Resources



STEVE KOOLS
Senior VP of
Credit





2025 FINANCIALS

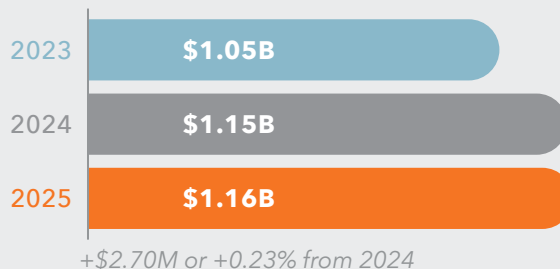
M = Million
B = Billion

In 2025, we achieved our goal to grow loans, member shares, and net income—and invested these gains right back into our membership through innovative products, more efficient services, and strategic technological enhancements.

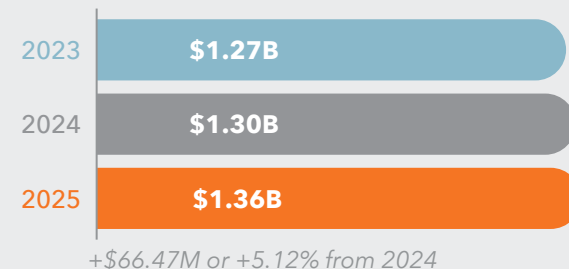
Guided by our ongoing commitment to fiscal responsibility, we also reduced expenses, carefully managed our balance sheet and rates to balance profitability with member value, and refreshed our product and service offerings. These efforts reflect our focus on meeting the evolving financial needs of our members.

As of December 31, 2025, Verve remains well capitalized under regulatory standards, with \$151.2 million in total net worth, positioning us for continued strength and success in 2026.

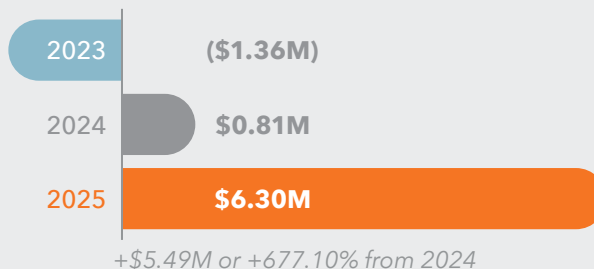
GROSS LOANS



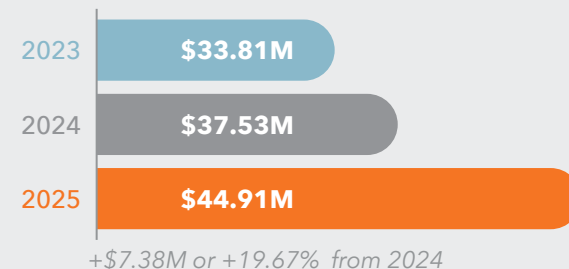
MEMBER SHARES



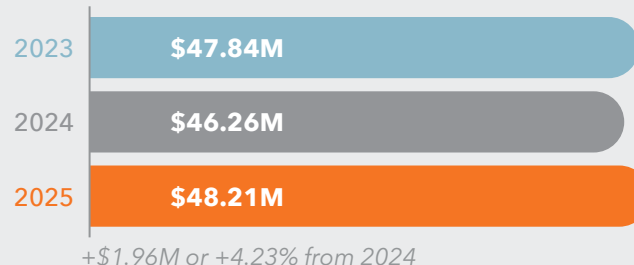
NET INCOME (LOSS)



NET INTEREST INCOME



NON-INTEREST EXPENSE



For Verve's full 2025 audited financial statements, click [HERE](#).





proud MOMENTS

Our success is reflected in the quality of service and products we deliver to members. In 2025, Verve posted a Net Promotor Score—how likely our members are to recommend Verve as a primary financial—of 79, significantly outperforming both the credit union average of 68 and the banking average of 41 (Credit Unions NPS Leading in Loyalty in 2025 | QuestionPro).

Additionally, highly engaged Verve members—those using our most impactful banking and borrowing products—earned more than \$1,100 annually through better rates, rewards, and dividends than the average bank. By delivering trusted high-value experiences, great products, and strong fraud protection, we continue to build loyalty and grow our membership.



“*This was such a fast, easy process! I could never choose a different financial because of how exceptional Verve is!*”

- Current member after opening an auto loan with our Digital Branch

“*Absolutely excellent communication, great assistance, and answers questions to anything you have. Definitely Verve has gained another loyal customer!*”

- New member after opening an account in-person at Witzel.



servicing OUR COMMUNITIES

In 2025, we supported over 250 organizations and gave back \$275,000 in donations, sponsorships, and scholarships across our footprint within Wisconsin, Minnesota, and Illinois. We supported education by awarding scholarships to eight college-bound, Verve-affiliated, area high school seniors. And we fulfilled year three of our five-year pledge to the Oshkosh Boys & Girls Club's Capital Campaign, a building project that has expanded program space for children and teens and provides community center space where local agencies can collaborate to better serve families in the Fox Valley.



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GAVE BACK
\$275K
IN DONATIONS, SPONSORSHIPS
+ SCHOLARSHIPS





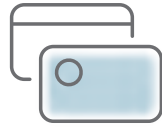
our **UNIQUE APPROACH**

M = Million
B = Billion

In 2025, we strategically provided our members with the financial tools, advice, and inspiration they need to not just get by, but to thrive in life. Our focused approach fosters warm, positive, and optimistic interactions that help us identify your unique financial situation and

tailor our product bundles to best meet your financial needs. We believe that wherever you are in life, we can help you maximize your financial situation through best-in-class products and expert service and support.

With meaningful financial improvements in 2025, we've laid a solid foundation for what's ahead. In 2026, we will continue to deliver value by providing better ways for you to manage your money, pay for life's necessities, save for the future, and borrow responsibly.



MANAGE YOUR MONEY

\$2.7B direct deposited

\$269M deposited with Remote Deposit Capture

12M logins to online + mobile banking

650,000 service interactions

PAY FOR LIFE'S NECESSITIES

16.9M debit + credit card transactions processed

\$700M in debit + credit card transactions processed

\$298,000 in credit card rewards redeemed

SAVE FOR THE FUTURE

\$5B deposited into savings, money market, + share certificate accounts

\$24M paid in dividends

BORROW RESPONSIBLY

>8,800 loans + lines of credit opened

\$348M in loans funded + lines of credit opened



We are...



enhancing the digital user experience.

At Verve, we continue to invest in digital solutions that make managing money easier, faster, and more intuitive. In 2026, we'll roll out a streamlined account opening system to simplify how members join Verve and introduce tools that allow members to access credit scores, personalized offers, and instant payments without additional logins.



delivering a more contemporary, intuitive website.

Our revamped website will launch this summer. We are designing it with members in mind, offering clearer navigation, improved accessibility, and easier access to products, services, and support. The refreshed experience helps members quickly find the information they need and confidently take the next step in their financial journey.



empowering through financial education.

To help members make informed financial decisions, we expanded our Financial Resource Center, providing practical tools, educational content, and guidance tailored to real-life needs. This hub supports our commitment to financial wellbeing by helping members build knowledge, confidence, and long-term financial strength.



strengthening communities through support.

We remain deeply invested in the communities we serve. In 2026, we're advancing financial literacy through Verve Direct, a free workplace-based program offering education, trusted advisors, special offers, and Verve money solutions. We're also helping preserve a local landmark through our pledge to The Grand's Oshkosh Capital Campaign.



THANK YOU *for voting us...*



Best of Winnebago County
#1
CREDIT UNION + MORTGAGE



Best of Fond du Lac County
#1
CREDIT UNION



verve
a credit union

