



# 2026 Annual Report

The 2026 Annual Meeting of Freedom Credit Union was held on Saturday, May 16 at 10:00am.

# Chairman's Report

*Tom Crabb, Board Chair*

As we reflect on the past year, I want to take a moment to recognize what continues to make Freedom Credit Union so strong: our members. When you joined Freedom, you didn't just open an account; you became an owner. That ownership structure keeps our focus where it belongs, on serving you and strengthening the community we share.

This year marked an important milestone in our story. On December 31, 2025, we proudly welcomed the members of Provo Police and Fire Department Credit Union into the Freedom family. They selected Freedom as their merger partner because of our shared commitment to service, our presence in the community, and our reputation for strong leadership and member-focused care.

That commitment to service is part of our foundation. Freedom was originally built to serve employees of Provo School District, individuals dedicated to improving lives through education. Today, we are proud to extend that legacy as we serve those who educate, protect, and respond in our community.

At our core, nothing has changed. We remain committed to helping you achieve your financial goals, whether you're saving, borrowing, or planning for the future. We also continue to invest in our community, including awarding \$6,000 in scholarships to local graduating seniors this year.

Thank you for the trust you place in us. Your involvement and support make everything we do possible. We're excited for what's ahead and proud to have you with us as we continue to grow together.

# Supervisory Committee Report

*David Chappell, Supervisory Committee Chair*

The Supervisory Committee is appointed from the credit union's membership by the Board of Directors. This volunteer committee meets regularly to oversee internal controls, perform audit functions, and help ensure the safety and soundness of the credit union. The Committee operates independently of staff and reports directly to the Board of Directors.

We express sincere appreciation to John Beesley and Jim Slider for their many years of dedicated service on the Supervisory Committee. Both retired from the Committee in 2025, and we are grateful for the contributions they made through their selfless commitment to the credit union.

In 2025, we welcomed Paul Baca to the Committee. Paul is a long-time credit union member and a Certified Public Accountant whose experience provides valuable insight into business practices and internal controls.

The annual Supervisory Committee examination was completed as of August 31, 2025, by Ferrin & Company, CPAs, LLC.

Current Supervisory Committee members are David Chappell (Chair), Chris Eady, and Paul Baca.

# President's Message

*Ken Payne, President / CEO*

At Freedom Credit Union, we believe there's value in having a place where you belong. That idea is at the heart of a simple message you'll hear more from us moving forward: *Come home to Freedom.*

Many of our members use a variety of financial institutions for good reasons. But we also believe there is something meaningful about having a financial home. A place where you are known, where your needs are understood, and where decisions are made with your best interests in mind. That's what we strive to be for you.

Everything we've worked on this past year has been centered on strengthening that sense of belonging. We've made thoughtful changes within our team so that when you walk into a branch or reach out for help, you're met with people who are empowered to take care of you. We've also focused on building a more experienced and consistent team, so you can rely on familiar faces who understand your financial journey and are ready to support you over time.

We've continued to invest in our people so they are prepared not only to meet your needs today, but to grow alongside you in the years ahead, because being your financial home means being here through every stage of life.

This year also marked an important milestone as we welcomed the members of Provo Police and Fire Department Credit Union to Freedom. In many ways, it reflects what "coming home" is all about. We are proud to serve individuals who dedicate themselves to our community and to offer them the same sense of trust, connection, and belonging that defines Freedom.

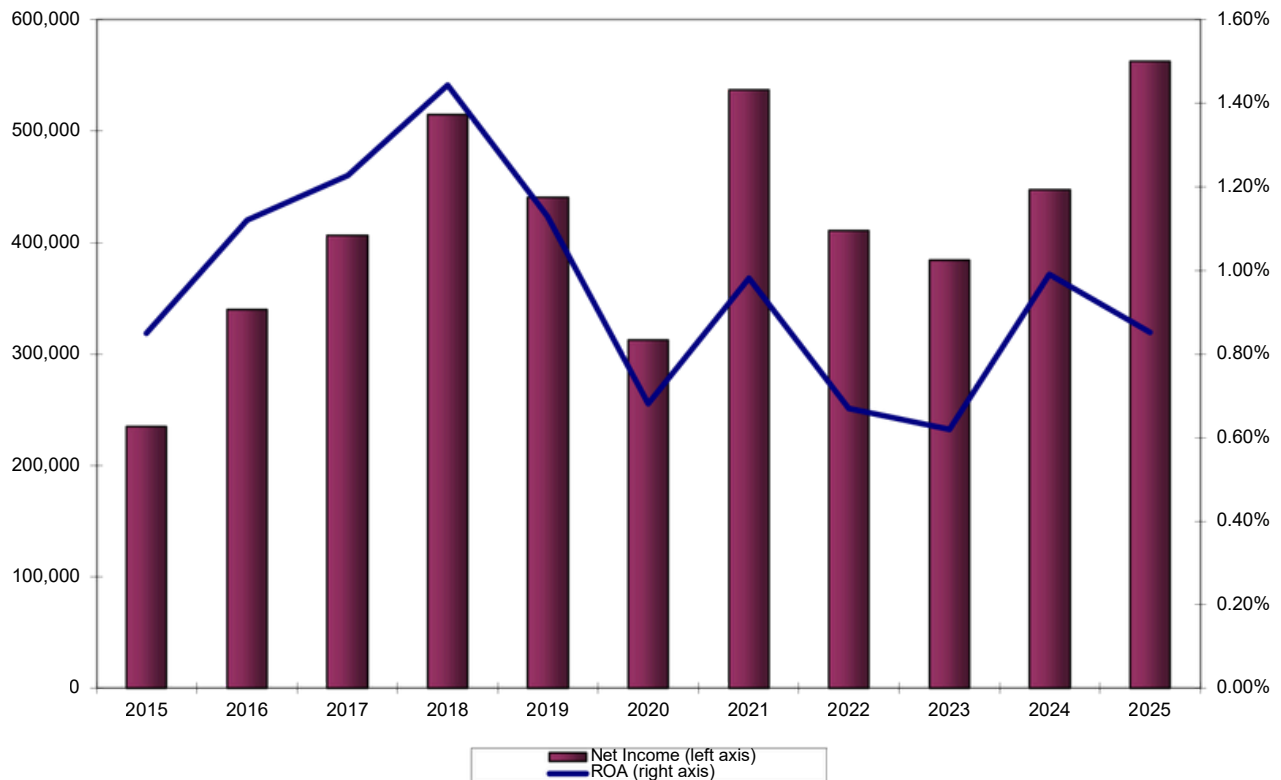
Our goal is simple. We want Freedom to be the place you think of first. The place you return to. The place where your financial life comes together.

Thank you for allowing us to be part of your story. We are grateful for your trust and remain committed to being a place you can truly call home.

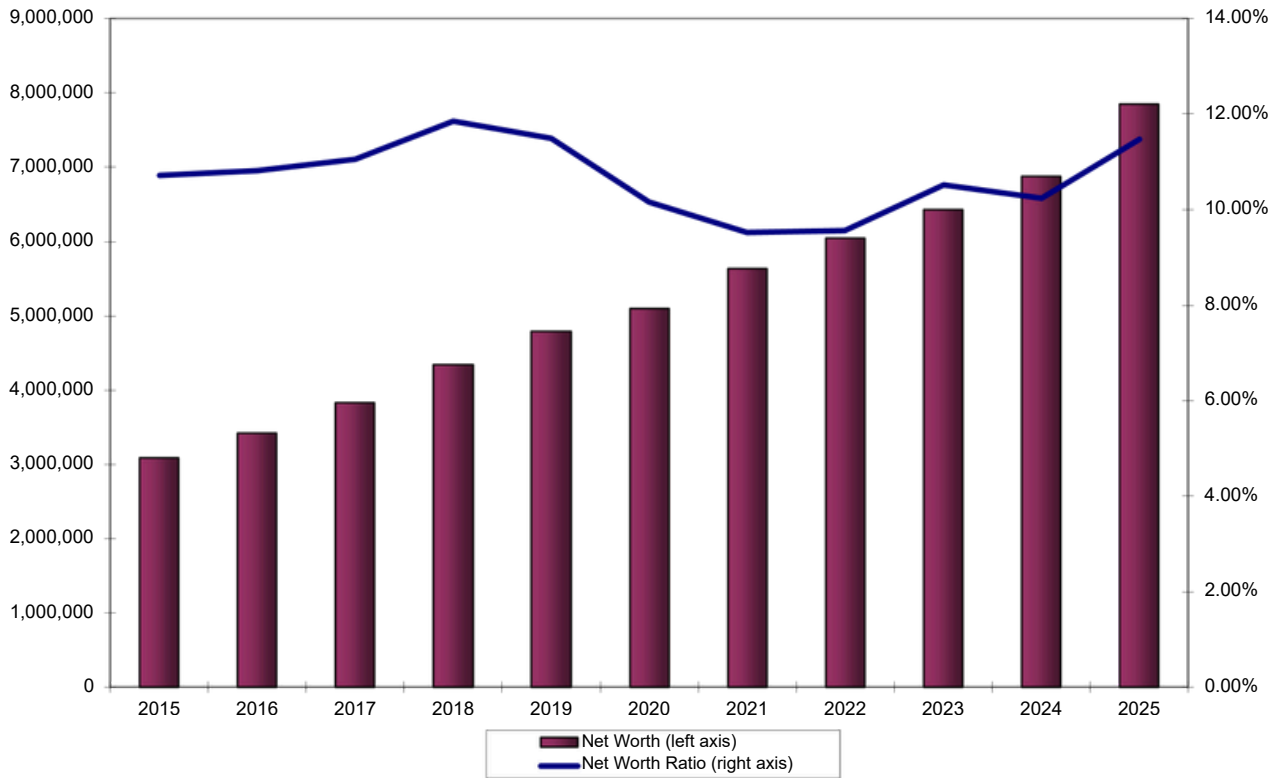
**Financial statement highlights. Figures are unaudited.**

	Dec 2025	Dec 2024	Dec 2023	Dec 2022
Total Assets	\$68,265,342	\$63,849,639	\$61,133,046	\$63,162,369
Loans Outstanding	\$49,388,168	\$46,150,794	\$46,486,225	\$46,673,224
Total Deposits	\$59,531,321	\$56,370,342	\$53,947,619	\$55,990,320
Delinquent Loans	\$67,311	\$233,308	\$91,863	\$45,882
Total Capital	\$7,844,518	\$6,878,180	\$6,430,776	\$6,046,261
Return on Assets	0.85%	0.99%	0.62%	0.67%

**Return on Assets**



### Net Worth



### Balance Sheet Data

