

2025 **EMPOWER**  
FEDERAL CREDIT UNION®

# Annual Report



As a Member of Empower FCU, you are at the heart of everything we do. Reflecting on 2025, we are proud of how our growth has allowed us to better support you and our shared community.

Our strong financial results enabled us to directly fuel Member benefits in 2025, such as:

**Lower fees:** We eliminated non-sufficient fund fees and reduced overdraft fees.

**Lower rates:** Members saved over \$50,000 in interest through our mortgage discount program.

**Real rewards:** Members redeemed over \$8 million in our credit card rewards program.

**Referral incentives:** Our Refer-a-Friend program paid out nearly \$23,000 in incentives.

Your recommendation of Empower FCU to your family and friends is the highest praise we could receive. Whether you are saving for the future or buying a home, we are honored to be your partner.

We also believe in showing up for the neighborhoods where you live and work. Throughout 2025, our Sponsorship & Donations program and our staff-led Employee Resource Groups provided financial support for a wide range of local community initiatives and our compassionate team of employees volunteered over 3,000 hours to causes that make a difference. We loved connecting with you through Empower FCU Amphitheater ticket giveaways, presale tickets and parking promotions, in addition to distributing tickets to Syracuse University games.

Looking ahead, our focus remains on increasing our capabilities to serve you better and investing in the long-term strength of our communities.

***Thank you for your membership and your continued trust in Empower FCU.***

Respectfully,



**Jayant Datta**  
Chair, Board of Directors



**Ryan McIntyre**  
President/CEO

**Board of Directors**



**Jayant Datta**  
Chair



**Katherine Rossler**  
Vice Chair



**Greg Gorea**  
Treasurer



**Patrick Piscitelli**  
Secretary



**Robert Cummings**  
Director



**Jan Mileskey**  
Director



**David Wolf**  
Director



**Chris Hayes**  
Director



**Michelle Maloney**  
Associate Director



**Nancy Pizzuti**  
Emeritus Director



**Ryan McIntyre**  
President/CEO



**Jennifer Wolfe**  
Executive Vice President/COO



**Daniel McCracken**  
Chief Financial Officer



**Chris Keller**  
Chief Marketing Officer



**Erin Fuller**  
Chief People Officer



**Jin Gwak**  
Chief Information Officer



**Keri Sweet Zavaglia**  
General Counsel



**Lori Verzillo**  
Chief Retail Officer



**Neekia McCoy**  
Chief Lending Officer

**Senior Leadership Team**

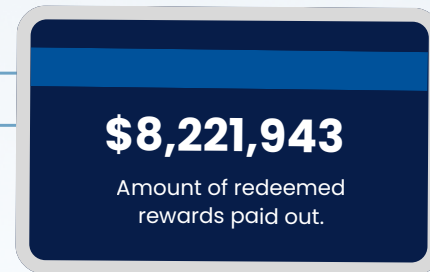
**Leadership**



# BY THE NUMBERS

**We worked together to make a difference you can count.**

Here's a look at how we gave back to support members, strengthen neighborhoods, and invest in the future we share.





## Member Perks

From home savings to our new Refer-a-Friend program, we helped members save and earn.



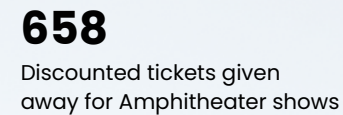
## Community Donations

Community is the core of our credit union. We're honored to help build, sustain, and bolster ours.



## Ticket Giveaways

Live music, sports, and tons of ways to have fun and save.



## Supervisory Report

The Supervisory Committee is required by the Federal Credit Union Act. The Committee is responsible for ensuring that the credit union's financial records are in order and that internal controls are in place to protect the assets of the credit union and its members. The Committee accomplishes these objectives through oversight of the Internal Audit Department, engaging an independent public accounting firm to complete a comprehensive year-end audit of the credit union's financial statements and ensuring that internal controls are tested regularly. I would like to thank the Supervisory Committee members for their continued dedication and commitment in their volunteer role. I would also like to thank the members of the Internal Audit Department for their steadfast efforts to safeguard members' assets.



**David Cusano**  
Chair, Supervisory Committee

### Supervisory Committee Members

**David Cusano**  
Chair

**Greg Fernandez**  
Committee Member

**Sue Swanson**  
Committee Member

**Dan Dupee**  
Committee Member

**Jim Fletcher**  
Committee Member

## Treasurer's Report

Empower Federal Credit Union delivered solid financial results in 2025, reinforcing our strong foundation to continue delivering extraordinary value to our members. As of December 31, 2025, our net worth as a percentage of total assets is very strong at 9.65%, reflecting the organization's financial strength and resilience.

This position supports our ability to continue offering competitive rates, low fees, and meaningful member benefits, while allowing us to invest in future growth. Financial performance and capital levels are actively managed to ensure ongoing safety, soundness, and long-term stability. We remain dedicated to meeting the evolving needs of our members and we thank you for your trust and support.

Respectfully Submitted,



**Greg Gorea**  
Treasurer, Board of Directors



**Daniel McCracken**  
Chief Financial Officer

**Statements of Financial Condition  
Empower Federal Credit Union  
As of December 31, 2025**

Dollars in Thousands

<b>Assets:</b>	<b>2025</b>	<b>2024</b>
Cash and Cash Equivalents	\$ 254,242	\$ 273,840
Investments	336,215	376,312
Loans	3,470,891	3,068,204
Allowance for Credit Loss	(54,520)	(39,350)
Loans, net	3,416,371	3,028,853
Other Assets	162,214	156,835
<b>Total Assets</b>	<b>\$ 4,169,042</b>	<b>\$ 3,835,841</b>
<b>Liabilities &amp; Members' Equity:</b>	<b>2025</b>	<b>2024</b>
Liabilities	56,287	47,897
Shares	3,738,838	3,462,441
Members' Equity	373,917	325,502
<b>Total Liabilities &amp; Members' Equity</b>	<b>\$ 4,169,042</b>	<b>\$ 3,835,841</b>

**Statements of Income  
Empower Federal Credit Union  
As of December 31, 2025**

Dollars in Thousands

<b>Income &amp; Expense:</b>	<b>2025</b>	<b>2024</b>
Interest Income	\$ 235,560	\$ 197,868
Interest Expense	(85,834)	(74,650)
<b>Net Interest Income</b>	<b>149,726</b>	<b>123,218</b>
Provision for Credit Losses	(32,778)	(18,065)
<b>Net Interest Income After Provision for Credit Losses</b>	<b>116,948</b>	<b>105,153</b>
Non-Interest Income	58,467	65,590
Non-Interest Expense	(142,236)	(132,671)
<b>Net Income</b>	<b>\$ 33,179</b>	<b>\$ 38,073</b>



**Insured by NCUA**  
NMLS #412348

