



2025 ANNUAL REPORT

CHAIRPERSON AND PRESIDENT REPORT

Our mission at TruEnergy Federal Credit Union is clear: **servicing our members with integrity, strengthening members' financial well-being, and providing stability through changing economic conditions.** 2025 provided an opportunity on all fronts for us to demonstrate our commitment.

The year brought a challenging economic environment marked by inflation, a dynamic interest rate environment, and rising everyday expenses that strained household budgets. Across the financial services industry, institutions restrained borrowing, diminished savings, and increased credit risk. Through it all, TruEnergy remained resilient and focused on supporting our members when they needed us most.

Our success is measured by the impact we make on our members, guided by the cooperative philosophy of “people helping people”. Despite economic headwinds, TruEnergy funded over \$11 million in total loans during 2025, including \$4 million in first mortgages. These are not just numbers of financial transactions. They are our members improving their lives by achieving homeownership, tapping equity to improve their financial position, consolidating debt, and moving forward in life with sound financial support. Throughout this challenging financial environment, members continued to choose TruEnergy for trusted guidance and personalized service.

We remained disciplined in safeguarding the credit union’s financial strength. In 2025, the organization reviewed our lending practices; undertook proactive risk management and maintained diligent operational oversight. Our balanced strategy safeguarded TruEnergy’s financial position and supported sustainable growth in the face of rising delinquencies across the industry.

Our employees and volunteers continue to be the foundation of our success. Their professionalism, adaptability, and dedication ensure that every member interaction reflects the values that define TruEnergy.

Looking ahead, strategic growth remains essential. It allows us to enhance technology, expand services, and remain competitive while continuing to return value to our members.

We are honored by the trust you place in us and grateful to serve as your financial partner. Together, we will continue building a strong future for our members and our community.

Nell Ann Shelley, Board Chair Scott A. Benson, President/CEO

SUPERVISORY COMMITTEE REPORT

The most recent audit of financial statements was conducted as of March 31, 2025, by the CPA firm Doeren Mayhew. We are pleased to announce that the financial statements present fairly, in all material respects, the financial position of TruEnergy FCU. The results of operations are in conformity with accounting principles generally accepted in the United States. The financial statements presented herein for December 31, 2025, are unaudited. A copy of our audited financial statements as of March 31, 2025, is available upon your request. A copy of our audited financial statements as of March 31, 2026, will be available later this summer.

Steve Price, Supervisory Committee Chairman

Financial Statements as of December 31, 2025 (unaudited)

STATEMENTS OF FINANCIAL CONDITION

	2025	2024
ASSETS		
Cash and Cash Equivalents	\$1,159,056	\$1,206,852
Deposits in Other Financial Institutions \$	\$10,202,892	\$10,263,215
Securities - Available for Sale	\$9,371,596	\$11,401,804
Securities - Held to Maturity	\$4,907,501	\$7,131,980
Loans, Net	\$91,365,165	\$90,462,449
Accrued Interest Receivable	\$446,526	\$445,792
Property and Equipment, Net	\$605,746	\$697,743
NCUSIF Deposit	\$1,019,246	\$1,023,522
Other Assets	\$5,656,195	\$3,905,696
Total Assets	\$124,733,923	\$126,539,052
LIABILITIES & MEMBERS' EQUITY		
LIABILITIES		
Members' Share and Savings Accounts	\$108,702,294	\$110,937,013
Accrued Expenses and Other Liabilities	\$510,130	\$329,320
Total Liabilities	\$109,212,424	\$111,266,334
MEMBERS' EQUITY		
Regular Reserve	\$0	\$0
Merged Equity	\$172,015	\$172,015
Undivided Earnings	\$15,426,746	\$15,309,829
Accumulated Other Comprehensive Loss	(\$77,263)	(\$209,126)
Total Members' Equity	\$15,521,499	\$15,272,719
Total Liabilities and Members' Equity	\$124,733,923	\$126,539,052

STATEMENTS OF INCOME

	2025	2024
INTEREST INCOME		
Loans	\$5,041,627	\$5,039,381
Securities and Interest Bearing Deposits	\$1,164,937	\$1,005,157
Total Interest Income	\$6,206,564	\$6,044,538
INTEREST EXPENSE		
Dividends on Members' Share and Savings Accounts	\$1,479,325	\$1,582,992
Interest on Borrowed Money	\$0	\$182
Total Interest Expenses	\$1,479,325	\$1,583,174
Net Interest Income	\$4,727,239	\$4,461,363
PROVISION FOR LOAN LOSSES	\$773,000	\$1,712,252
Net Interest Income After Provision for Loan Losses	\$3,954,239	\$2,749,112
NON-INTEREST INCOME		
Other Non-Interest Income	\$1,035,637	\$993,592
Net Gain on Sale of Investment		(\$227,700)
Total Non-Interest Income	\$1,035,637	\$765,892
NON-INTEREST EXPENSES		
Employee Compensation & Benefits	\$2,332,466	\$2,330,466
Office Occupancy & Operations	\$998,386	\$1,156,935
Other Operating Expenses	\$1,542,107	\$1,496,179
Total Non-Interest Expense	\$4,872,958	\$4,983,580
Net Income (Loss)	\$116,918	(\$1,468,577)

BOARD OF DIRECTORS

Nell Shelley | *Board Chair*
 Ed Rudy | *Vice Chairman*
 Luella Greene-Miles | *Secretary*
 Anthony Murdock | *Treasurer*

Christopher Bethel | *Board Director*
 Shannon Maloney | *Board Director*
 Stephen Price | *Board Director*
 Bhargav Sunkara | *Board Director*
 Tina Ward | *Board Director*

OUR MISSION

Enhance members lives by providing leading edge personalized financial resources.

OUR VISION

Enabling financial freedom.

OUR CORE VALUES



INTEGRITY

Our members can count on us to act as straightforward, trustworthy advisors when assisting them in reaching their financial goals.



EQUALITY

TEFCU provides all our members the opportunity to obtain financial freedom and pledges respectful treatment.



TEAMWORK

We maintain a supportive, respectful, diverse, and collaborative team environment that enables personal and professional development of our staff and provides an exceptional experience for our members.



DEDICATED SERVICE

We are dedicated to maintaining the financial health and viability of the institution to best position us to serve our members.

BRANCH LOCATION

6801 Industrial Road
Springfield, Virginia 22151

BRANCH HOURS

Monday – Friday: 7:30 a.m. – 4:00 p.m.
(We close at 1:00 p.m. on the 2nd Wednesday of each month.)



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truenergyfcu.org

