

2025 annual report

Community Strong. Future Focused.

EASTEX CREDIT UNION

MESSAGE FROM OUR CEO

Good evening, my name is Loretta Chatagnier, and I am honored to serve as the Chief Executive Officer of Eastex Credit Union. Welcome to our 71st Annual Meeting and thank you for being here.

One of the most important things that makes credit unions different from other financial institutions is something you already know well: you. Our members are also our owners. That means we are accountable to you—not shareholders—and your voice matters. By staying informed, voting, and engaging with your credit union, you help shape its future. Thank you for taking time out of your busy lives to be part of that process today.

A Changing Financial Landscape

While the pandemic may feel firmly behind us, its ripple effects continue to shape how people manage money, how institutions work, and what members expect from their financial partners. Over the years, credit unions, including Eastex, were challenged to adapt quickly, innovate responsibly, and remain steady during periods of disruption.

Today, the environment looks different, but it is no less complex. We continue to navigate higher interest rates, inflationary pressures, global conflicts, evolving consumer expectations, and rapid technological change. Our focus is still unchanged: providing dependable, affordable, and member-focused financial services, while planning responsibly for the future.

At Eastex Credit Union we've responded by strengthening our foundation and investing thoughtfully in areas that matter most to our members.

How We've Responded

Over the past year, we have worked on:

- Attracting new members, with a focus on younger generations, while continuing to serve long-time members
- Expand and enhance digital and mobile banking tools.
- Introducing new products and account options that reflect changing financial needs.
- Streamline processes to reduce friction and save members' time.
- Review, reduce or cut fees.
- Expand financial education and wellness resources.
- Maintain strong cybersecurity protections.
- Support advocacy efforts that protect credit unions and their members
- Deepen our community engagement.

This is not an exhaustive list, but it reflects our commitment to evolve while staying true to our cooperative mission.

Digital Banking with a Personal Touch

Digital banking is no longer optional—it's expected. Our challenge is to deliver technology that is convenient and intuitive while preserving the personal service that defines a credit union.

Over the past year, Eastex has continued to enhance our digital platforms to ensure members can easily manage their finances anytime, anywhere without sacrificing security or support.

- Improved mobile check deposit.
- Improved Online bill pay.
- Real-time account activity and alerts
- Digital loan applications and approvals
- Access to statements and cleared check images.
- Enhanced fraud monitoring and alerts
- Biometric login features

Simplifying Member Experience

Industry research continues to show that financial institutions must remove barriers to account access. We've taken this to heart by reviewing member "pain points" and simplifying processes wherever possible.

- Faster account opening
- Reduced paperwork
- Improved digital workflows.
- Clearer communication and disclosures

Our efforts are designed to make it easier to do business with your credit union, whether online, by phone, or in person.

Protecting Your Data

With increased convenience comes increased responsibility. Cyber threats continue to evolve, and protecting member data is one of our highest priorities.

At Eastex we invest continuously in safeguards to protect against risks such as phishing, ransomware, data theft, and account fraud.

Advocacy That Protects Members

Advocacy is a core credit union responsibility. Over the past year, we supported efforts to protect consumers from legislation that could have increased costs or weakened data security, including opposition to proposals that would have altered credit card routing requirements.

These efforts help ensure credit unions can continue serving members fairly and competitively.

Community Commitment

As a hometown credit union, our commitment extends beyond financial services.

Over the past year, Eastex

- Supported local food banks and nonprofits.
- Delivered financial education in schools.
- Sponsored or hosted community events
- Provided disaster relief or recovery aid when needed.

Looking ahead to 2026, we plan to deepen these efforts through continued partnerships and outreach across our communities.

The Value of Credit Unions in Texas

Credit unions play a vital role in Texas's financial ecosystem. As not-for-profit cooperatives, we return value directly to

members through better rates, higher savings yields, and fewer fees.

Across the state, this translates into tens of millions of dollars in annual member benefits, reinforcing the value of the credit union difference.

Closing Remarks

The year ahead will bring both challenges and opportunities: economic uncertainty, technological change, and evolving member expectations. But I am confident in the strength of Eastex, our team, our volunteer leadership, and most importantly, our members.

This is your credit union. Your trust, participation, and engagement make everything we do possible. Thank you for choosing us as your financial partner, and for being part of our cooperative community.

We wish you and your families a healthy, successful, and prosperous 2026.

Sincerely,

Loretta Chatagnier

Loretta Chatagnier
President/CEO

TREASURER REPORT

The annual supervisory audit was performed by Moore Financial Service, Inc. The firm audited loans, allowance for loan losses, accounts receivable, cash, investments, prepaid and deferred expenses, fixed assets, accounts payable, accrued liabilities, shares, undivided earnings, expenses and general compliance and regulations. Moore Financial Services, Inc., also performed our BSA and ACH Audit. Minor exceptions were noted and corrected by management and staff.

The Texas Credit Union Department and American Share Insurance conducted the annual exam with an effective date of March 31, 2025. The credit union is well capitalized and financially sound. Minor exceptions were noted and corrected by management and staff.

Sincerely,

Marlene Lacy

Marlene Lacy
Board of Director, Treasurer

BOARD OF DIRECTORS

		(Term Expiration)
James Parsley	Chairman	(2027)
Ben Bruce	Director	(2027)
Rusty Minyard	Vice Chair	(2026)
Marvin Mott	Director	(2026)
Marlene Lacy	Secretary/Treasurer	(2028)
Rita Wilkins	Director	(2028)
Shannon Adams	Director	(2028)

STAFF

Loretta Chatagnier	President/CEO
Connie Hawthorne	Chief Operations Officer
Renee Will-Cain	Chief Member Service Officer
Michelle Spears	Chief Lending Officer
Luke Murray	Chief Information/Security Officer
Denise Stark	Branch Manager, Kirbyville
Laurie King	Branch Manager, Call Center/BSA Officer
Dianna Chapman	Branch Manager, Spurger
Amber Lancaster	Branch Manager, Silsbee
Amanda Wacasey	Branch Manager, Kountze
Alysha Smith	Collections Manager
Hannah Beasley	Collections
Shannon McDaniel	BSA/Compliance Officer
Kristen LaRue	Accounting Specialist
Mason Leleux	Assistant Systems Admin
Megan Llanes	Sr. Mortgage/Consumer Loan Officer
Shannon Daffron	Loan Officer
Tiffany Henry	Loan Officer
Donna Scott	Loan Processor
Cindy Armstrong	Loan Processor
Kristy Billingsley	Lead MSR III-Kirbyville
Cypress Collier	Lead MSR III-Silsbee
Chelsea Lancaster	Lead MSR III-Evadale
Erin Williams	MSR III-Call Center
Geraldine Boyett	MSR II-Call Center
Pamela Yawn	MSR II-Call Center
Allison Campbell	MSR II-Call Center
Tracie Brown	MSR II
Beth Parker	MSR II
Kylei Dunn	MSR II
Laura Kirkpatrick	MSR I
Courtney Smith	MSR I
Kyndra Robison	MSR I
Amy Smith	MSR I
Gayle Luna	Title Clerk

Mission Statement

To provide people with the best financial solutions.

Vision Statement

To be the community leader in financial solutions.

ANNUAL MEETING MINUTES

The 70th Annual Meeting for Eastex Credit Union was called to order at 5:36pm on May 20, 2025 by James Parsley, Chairman of the Board of Directors in the Eastex Credit Union Evadale Branch Lobby. Marlene Lacy, Secretary, declared a quorum for the meeting. Board member Rusty Minyard then opened the meeting with an invocation.

James Parsley presented the minutes from the 2024 Annual Meeting. Marlene Lacy made that motion to approve the minutes as presented. The motion was second by Rusty Minyard and approved by all members present.

James Parsley presented the CEO and Treasurer Reports. He highlighted ECU's growth in Assets over the past year, and that ECU continues to maintain being a well-capitalized Credit Union holding at over 10%, which is well above the regulator's minimum of a 7% ratio. He spoke on ECU's audits and exams for 2024 had minor exceptions that were corrected by management and staff, but overall ECU is financially sound. He notated that with a lot of hard work, ECU had a great year in 2024 and so far 2025 is off to a great start as well with a successful Core conversion and a new online banking platform rolling out. He commended Loretta and the staff for their continued hard work and always putting the member first. He then introduced all Board members present and thanked them for their dedication to the Credit Union.

James Parsley then called for any unfinished or new business to be addressed. Nothing was presented so he introduced Karen Parsley, Rita Wilkins and Dell Adams of the Nominating Committee.

Rita Wilkins presented the Board member up for re-election, Marlene Lacy, Diane Etue, and Shannon Adams. She then opened the floor up for nominations. There being no further nominations, the incumbents won by acclimation.

With all the business completed, James Parsley asked for a motion to adjourn the business meeting. The motion was made by Marlene Lacy, second by Rusty Minyard and the business meeting closed.

EASTEX CREDIT UNION

866.445.9622 | 409.276.2525

www.eastexcu.org

Silsbee Evadale Buna Kirbyville Kountze Spurger

YOUR SAVINGS INSURED TO $250,000 PER ACCOUNT
AMERICAN SHARE INSURANCE
By members' choice, this institution is not federally insured. Members' accounts are not insured or guaranteed by any government or government-sponsored agency.

STATEMENT OF FINANCIAL CONDITION

	2025	2024
ASSETS		
Catalyst Corporate FCU	7,359,610	6,416,191
Investments	45,823,005	40,244,988
Total Loans	64,275,475	66,137,238
Allowance for Loan Loss	-537,526	-334,821
Land & Buildings	2,589,502	2,679,329
Furniture & Equipment	707,833	785,234
ASI Share Insurance	1,356,422	1,344,101
Other Assets	4,590,723	1,142,036
TOTAL ASSETS	**126,165,044**	**118,414,297**
LIABILITIES & EQUITY		
Accounts Payable	816,446	1,059,138
Total Shares	110,867,375	104,229,764
Undivided Earnings	14,481,223	13,125,395
Regular Reserves	.00	.00
TOTAL LIABILITIES & EQUITY	**126,165,044**	**118,414,297**
INCOME		
Interest on Loans	3,961,546	3,913,501
Income from Investments	2,064,279	1,161,202
Other Operating Income	2,243,751	2,168,704
Total Interest Income	**8,269,576**	**7,243,406**
EXPENSE		
Employee Compensation	2,279,263	2,227,189
Travel & Conference	40,500	43,081
Office Occupancy	344,054	312,538
Office Operations	1,720,507	1,617,085
Education & Promotion	206,787	165,012
Loan Servicing	277,816	271,349
Professional & Outside Services	212,223	188,538
Provision for Loan Losses	450,562	211,969
Interest on Borrowed Money	0	0
Operating Fees	21,033	18,750
Misc. Operating Expense	191,037	246,292
Total Operating Expense	**5,743,782**	**5,301,804**
Gain/Loss	54,753	195,843
Dividend & Interest Expense	**1,115,195**	**996,816**
Net Income	**1,355,847**	**748,942**