



TDECU[®]
YOUR CREDIT UNION

2024 Report to Our Members





Rooted in our Legacy

Celebrating 70 Years of Serving You

This year, TDECU is celebrating an incredible milestone: 70 years of helping you and your families achieve your financial goals.

TDECU was founded on the belief of people helping people. We were formed in 1955 when a group of Dow employees came together to provide financial help for the hourly worker. Coworkers joined together to provide a loan so that a team member could purchase a refrigerator. From that simple act of kindness, our credit union was born.



A group of Dow Chemical employees, date unknown.

Since 1955, you've been more than just Members—you've been the driving force behind our story. From buying your first home to growing your business, learning to save, achieving financial independence and more—it's been an honor to partner with you as you've built futures filled with possibility.

Adapting for Today, Innovating for Tomorrow

Over the past seven decades, our not-for-profit financial institution has grown significantly, now proudly serving as Houston's largest credit union and empowering more than 380,000 Members with 35 Member Centers across Texas. We also have enriching strategic partnerships with the University of Houston and Houston Texans, and invest in our communities via the TDECU Cares Foundation.

The way we bank has changed significantly since our doors first opened. Over the years, we've embraced modern technology to make banking easier and more accessible for you. From launching Online and Mobile Banking to offering

innovative lending solutions, we've ensured that you have the tools you need to manage your finances with confidence.

As a Member-owned cooperative, our credit union has remained committed to our core values and the philosophy of "people helping people." TDECU is a Member-first institution. We value our Members' voice as we make decisions with you in mind. It has also been an honor to contribute to the communities you call home.

Here's to the next 70 Years

In this annual report, you will learn more about the state of your credit union, the many ways we have improved the Member Experience in the past year and our growth journey that will offer a greater variety of products and services for our Members.

Thank you for making our seven-decade journey unforgettable. Your trust, growth, and celebration inspire us every day. We look forward to many more years of possibility together as we build a brighter future for you and the generations to come.

CHAIRMAN'S MESSAGE

It is my honor to greet you as TDECU's new Board Chair. During my 18 years of service on the TDECU Board of Directors, I have always been proud of our strong commitment to our Members and the communities you call home.

In 2025, our cooperative is heading into an era of remarkable transformation. As we grow, we will continue to be a Member-centric organization that provides the financial products and services you need. We will also be a champion for financial literacy and highlight opportunities for small businesses to thrive.

This year we are celebrating 70 years of serving you. This Annual Report shares the latest improvements to your Member-owned credit union. We highlight how we have decreased fraud, improved account access, launched construction on best-in-class Member Centers and embarked on innovative solutions for investing in the next generation of technology.

As a longtime Brazoria County resident and community partner, I have had the opportunity to watch TDECU grow and flourish. Our Member-first commitment means that we will continue to be a trusted community partner in Brazoria, Harris, Victoria, Fort Bend, Dallas and Tarrant counties, and beyond.

Rest assured, that as your Board Chair, my job will always be to help you succeed. TDECU was founded on the philosophy of people helping people. When our Members succeed, our credit union succeeds.

I look forward to partnering with you as we take our credit union to the next level in financial products and services.

Roland Hendricks

Chairman, Board of Directors



"As we grow, we will continue to be a Member-centric organization that provides the financial products and services you need."



Building a Brighter Future

Best-In-Class Member Centers

In 2024, TDECU broke ground on two new state-of-the-art Member Centers that will offer an improved experience for our growing communities.

Flagship Member Center in Lake Jackson

In May, TDECU celebrated the start of construction for our highly anticipated new flagship Member Center in Lake Jackson. Our credit union was founded in Lake Jackson in 1955 and we're excited to honor our Brazoria County heritage with a best-in-class facility.

The new building will include a 6,000-square-foot financial center, eight drive-thru bays, and a drive-up ATM. It will

also feature a new digitally focused design to improve the Member experience.

The location near the intersection of Oak Drive and Center Way was selected to support the recent renovations to downtown Lake Jackson. The new Member Center will benefit the city's efforts to make downtown Lake Jackson a vibrant and walkable destination for both residents and visitors. Upon completion, TDECU will donate the building from our existing Member Center to the City of Lake Jackson for use as a public space.

New Member Center in Port Lavaca

In July, TDECU demonstrated our commitment to expanding our presence to better serve our Members with the groundbreaking for a new Member Center in Port Lavaca. Our current Port Lavaca Member Center is the third busiest in TDECU's west market but also one of the smallest. The new Member Center, located at 119 State Highway 35 South, will feature a 2,533-square-foot financial center, two drive-thru lanes, and drive-up and walk-up ATMs. It will provide a full range

of financial services, including personal banking, business banking, mortgage services and financial planning.

The Lake Jackson and Port Lavaca Member Centers are scheduled to open in 2025. This construction follows the successful opening of the Victoria Navarro Member Center in 2023.



TDECU Flagship Member Center Groundbreaking, Lake Jackson, Texas
Photo (left to right): Roland Hendricks, Board Chairman; Isaac Johnson, President and CEO; Jason Schneider, CFO; Ed Zingleman, Treasurer; Esmeralda Iniguez, Sr. Manager, Lake Jackson Member Center; Josh Brian, Chief Growth Officer.

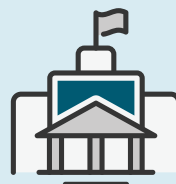


Port Lavaca Member Center Groundbreaking, Port Lavaca, Texas
Photo (left to right): Rachel Morgenroth, Sr. Manager, Port Lavaca Member Center; Marisa Weakly, TDECU Member; Megan Blakeman, Assistant Manager, Port Lavaca Member Center.

2024 Credit Union Highlights



TDECU is the largest credit union in Houston and the 4th largest credit union in Texas



35
Member Centers across Texas and growing



381,422
Members strong and growing

Where We Are Today



862
employees



23,865
new checking accounts



562,040
calls answered by Member Care



2.8+
million ATM transactions



6.2+ million
online banking transactions



80.34 million
million debit card transactions



\$3,634,341
provided in student loans



\$69.9 million
million in Member interest earned

Wealth and Insurance



2,826

Members served by TDECU Wealth Advisors*

**TDECU has moved to a managed program by LPL Financial*



1,695

new policies with TDECU Insurance Agency, LLC

In Your Community



402
Total unique volunteer hours



5,707
Emergency services provided to community members



44%
TDECU volunteer participation rate
(average corporate volunteer participation rate is 33%)

Awards and Achievements

In 2024, several institutions across the region saluted TDECU's commitment to excellence in Member service and community partnership as we sought to build a stronger credit union. Below are highlights of some of the honors we received.

Banking Industry Architecture Network

- Transformation Champion

Gallup Exceptional Workplace Award

Houston Business Journal (HBJ)

- HR Impact Awards:
 - Qiara Suggs, Chief Human Capital Officer
 - Tiffany Britton, Director of Employee Relations
- Women Who Mean Business: Aparna Dave, Chief Legal Officer

Junior Achievement of Brazoria County

- Silver President's Volunteer Service Award

March of Dimes

- 7th Top Corporate Fundraiser: Raised \$38,000+ for 2024 March for Babies

Port Lavaca Wave: Best in Calhoun County

- Best Car Lender
- Best Credit Union
- Best Home Lender

Texas Southern University

- TDECU President and CEO, Isaac Johnson, was named Thurgood Marshall School of Law 2024 Distinguished James M. Douglas Alumnus of the Year

The Facts: Readers' Choice

- Favorite Bank
- Favorite Financial Broker/Planner
- Favorite Mortgage Company

University of Houston President's Medallion

- Awarded for exceptional philanthropy that continues to advance core resources for students across the UH campus, programming for UH alumni, and expansion of athletics facilities which will propel student athletes in the Big XII

Victoria Advocate: Best of the Best

- Best Financial Institution
- Best Mortgage Company



TDECU employee volunteers at the 2024 Rodeo Run, Houston Texas.



TDECU employee volunteers at the 2024 March of Dimes March for Babies Walk, Houston Texas. TDECU raised \$38,000+ and was recognized as a Top Corporate Fundraiser for March of Dimes

PRESIDENT'S MESSAGE

Happy Anniversary! I hope you share my enthusiasm as we celebrate 70 years of serving you and the communities you call home. As I reflect on the group of workers who came together in 1955 to help each other and form our credit union, they probably could not have imagined the deep impact they would make on countless lives through their simple act. While none of us can predict the future, we can follow the example of TDECU's founders and work together to build a legacy of prosperity for our families, neighbors and communities.

We live in a time where technological advancements, competition and market disruption are common. Inspired by our founders, in 2024 we locked arms with our Members providing personalized service and strong performance for the credit union while taking bold steps to deliver a brighter tomorrow. We acted with purpose and embraced historic opportunities, and at the core of every action and decision, we had a singular focus, you the Member.

TDECU is in a season of transformation. Each thoughtful decision is designed to yield remarkable growth for our credit union and significant benefits for our Members. From enhanced services to access to the products our Members need to prosper, I am encouraged by the investments we are making today that will deliver an improved experience and increased value for Members in the years to come.

Thank you for choosing to be a part of the TDECU family. We value your trust and are motivated by our daily commitment to service excellence as we follow in the legacy of our founders and help you build your financial futures.

Excited About the Journey Ahead,

Isaac Johnson

President and Chief Executive Officer,
Retired Major General, U.S. Army Reserve



"TDECU is in a season of transformation. Each thoughtful decision is designed to yield remarkable growth for our credit union and significant benefits for our Members."

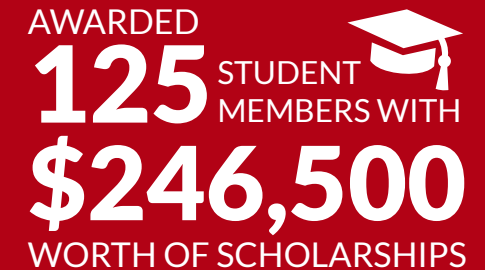
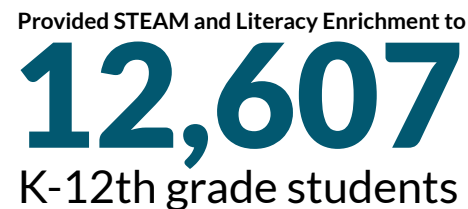
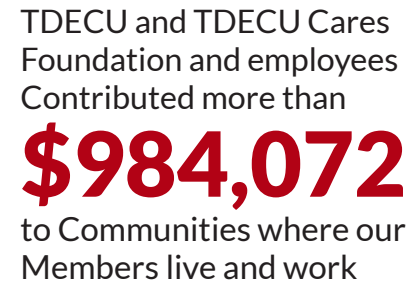
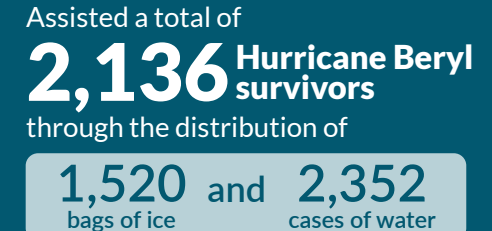
Supporting Our Community



Download the
2024 Community
Impact Report

Through monetary (\$687,647.93) and in-kind (\$49,924.99) donations and scholarship awards (\$246,500), TDECU, the TDECU Cares Foundation and our employees contributed \$984,072 and 2,781 volunteer hours (a value of \$93,135.69) to communities where our Members live and work. In 2024, the foundation awarded 65 community grants.

Learn more about the TDECU Cares Foundation in our Community Impact Report.





Your Community Partner

Spreading holiday cheer through
gift-giving and volunteerism



In December of 2024, TDECU partnered with local nonprofit organizations, Child Advocates and Court Appointed Special Advocate (CASA), to donate 2,240 toys and put smiles on the faces of children in the child protection system.

CASA is a program dedicated to ensuring every child in foster care has a voice and receives the support they deserve. Community volunteers, appointed by the court, advocate for the best interests of children in their care.

CASA's Angel Wish List initiative ensures that represented children receive gifts to open on Christmas morning. At each of our credit union locations, TDECU hosted Angel Trees with personalized wish lists from children and each of our Member Centers went above and beyond to gather gifts for specific organizations under CASA's umbrella. TDECU Employees then wrapped and sorted the gifts before donating them to CASA locations in Brazoria, Harris, Fort Bend and Tarrant counties and the Golden Crescent area that includes Victoria and surrounding communities.



TDECU employee volunteers during various "Wrappy Hour" events helping wrap gifts for the Gulf Coast CASA (Court Appointed Special Advocate) 2024 holiday program.

"We were so excited to partner with TDECU on this effort. Thank you for all the support."

MICHAEL HEBERT
CEO, GULF COAST CASA





Secure Banking

Improving Member Security with System-Wide ATM Upgrades



TDECU has upgraded our entire ATM system with new machines that boast innovative technology designed to provide greater financial security for Members.

Our new ATMs offer you the most secure self-banking experience available. The new machines feature the ActivEdge Premium reader, which requires users to enter cards long-edge first. This prevents the installation of skimmers (devices that steal ATM card information) while additional detection technology can provide you with real-time alerts and stop fraudulent activity before it starts.

The upgrade covers all TDECU ATMs, including those located inside Buc-ee's locations. As a TDECU Member, you will also continue to have access to more than 55 thousand fee-free ATMs nationwide through the Allpoint Network.



"We live in a time where technological advancements, competition and market disruption are common. We acted with purpose and embraced historic opportunities, and at the core of every action and decision, we had a singular focus, you the Member."

ISAAC JOHNSON
PRESIDENT AND CHIEF EXECUTIVE OFFICER

TREASURER'S REPORT

Our credit union stands strong with 381,422 Members. In 2024, we held firm in our assets, ending the year at \$4.8 billion. We also grew our total capital to over \$473 million.

In addition to the organization's financial growth, it is important to note how our success benefits our Members. In 2024, our Members received \$69.9 million in interest earned (dividends).

One of the most impactful ways we keep our Members connected with their money is through our Member-focused lending programs. In 2024, we funded over \$112 million in personal loans, providing fair and affordable solutions to help realize dreams like homeownership, living without the burden of high-interest rate debt, securing higher education and more. In fact, our student lending program funded over \$3.63 million in student loans to cover gaps where traditional financial aid falls short.

We take great pride in the impactful efforts of our organization in enhancing the well-being of our Members and the Communities we serve. Thank you for the privilege of being a Member of TDECU for 60 years and serving as your Treasurer.

Sincerely,

Ed Zingleman

Treasurer, Board of Directors



"We take great pride in the impactful efforts of our organization in enhancing the well-being of our Members and the Communities we serve."

Financial Statement

Consolidated Statements of Financial Condition (Audited)

As of December 31, 2024

Earning Assets

Total Loans, net of allowance	\$4,154,447,575
Total Investments	\$419,339,479
Total Earning Assets	\$4,573,787,054

Other Assets

Land, Premises and Equipment	\$58,870,541
Accounts Receivable	\$39,408,417
National Credit Union Share Insurance Fund Deposit	\$37,337,373
Miscellaneous Other Assets	\$59,070,026
Total Other Assets	\$194,686,357

Total Assets

\$4,768,473,411

Liabilities

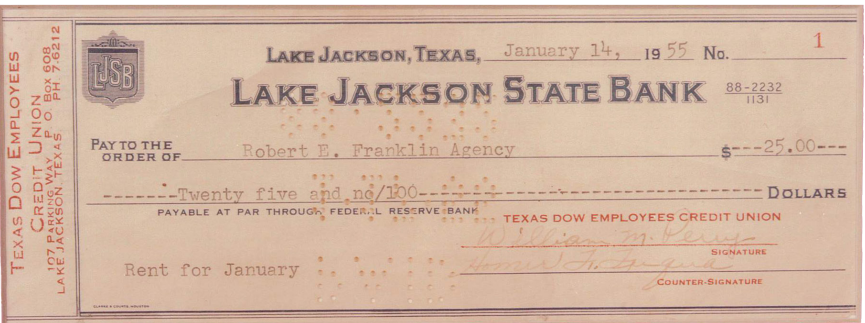
Total Shares and Deposits	\$4,001,995,108
Other Liabilities	\$72,051,177
Borrowings	\$221,741,034

Equity

Retained Earnings (Capital/Member Equity)	\$472,686,092
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Total Liabilities and Equity

\$4,768,473,411



Consolidated Statements of Income (Audited)

For the year ending December 31, 2024

Interest Income

Loans to Members	\$256,304,686
Investments and Cash Equivalents	\$19,259,959
Total Interest Income	\$275,564,645

Interest Expense

Shares and Deposits	\$69,936,044
Borrowed Funds	\$11,284,287
Total Interest Expense	\$81,220,331

Net Interest Income

Provision for Loan Losses	\$52,839,980
Net Interest Income After Provision for Loan Losses	\$141,504,334

Non-Interest Income

Loan Fee Income	\$1,487,406
Fee Income	\$30,893,844
Interchange Income	\$33,915,537
ATM Income	\$1,948,648
Other Income	\$11,197,329
Total Non-Interest Income	\$79,442,764

Non-Interest Expense

Operating Expenses	\$216,945,870
Non-Operating Income/(Expense)	\$2,628,092
Total Non-Interest Expense	\$214,317,778

Net Income

\$6,629,319

Detailed audited Financial Statement with Report of Independent Auditors for the fiscal year ended December 31, 2024, and monthly interim audited Financial Statements are available for Members at each TDECU Member Center.

Audit Committee's Report



TDECU's Audit Committee acts as your independent financial representative to ensure the credit union's financial condition is strong and secure. The Audit Committee is an extension of the Board of Directors and has oversight responsibilities for the financial reporting control process, the system of internal controls, the audit process, monitoring compliance with laws and regulations, and monitoring the compliance of operating policies and procedures for TDECU and its subsidiaries.

Throughout the year, internal audits, external audits and regulatory examinations are performed to carry out these responsibilities in an efficient and prudent manner. The Texas Finance Code requires an annual audit of the credit union's financial records.

To accomplish this in 2024, the Audit Committee engaged the services of Doeren Mayhew, one of the top accounting firms serving credit unions in the United States, to audit the financial statements. Doeren Mayhew rendered an unmodified opinion on TDECU's consolidated statements and subsidiaries for the year ending December 31, 2024.

The Board of Director's meeting fees were \$2,500 per Board Chair, \$2,000 per Board of Directors Members, \$1,500 per Committee Chair and \$1,000 per Committee Member.

In 2024, the following bylaw changes were made:

1. Chapter III, Section 3.01 (Field of Membership) of the credit union's bylaws was amended to include "71. Employees of Army & Air Force Exchange service who work in or are paid or supervised from its headquarters in Dallas, Texas" as approved on February 27, 2024.
2. Chapter III, Section 3.01 (Field of Membership) of the credit union's bylaws was amended to include "72. Employee of Landry's Inc, who work in, or are paid or supervised from its headquarters in Houston, Texas" as approved on February 27, 2024.
3. Chapter III, Section 3.01 (Field of Membership) of the credit union's bylaws was amended to include "73. Members of Cornerstone Credit Union Foundation" as approved on May 6, 2024."

As TDECU grows, the Audit Committee reviews and edits the audit plan to ensure that new and emerging risks are reviewed and mitigated. On behalf of the Audit Committee, I would like to thank our TDECU team and volunteers for their dedication to improving lives and making 2024 a successful year.

Lavonne Burke

Audit Committee Chairman, TDECU Board of Directors

Exemplary Leadership

Board of Directors



Roland Hendricks
Chairman
(Effective November 2024)
(Term ends 2027)



Daniel Buche
Vice-Chair
(Term ends 2026)



Ed Zingleman
Treasurer
(Term ends 2026)



Lavonne Burke
Director
(Term ends 2027)



Lynden Rose
Secretary
(Term ends 2025)

Officers



Isaac Johnson
President and Chief Executive Officer



Aparna Dave
Chief Legal Officer



Jason Schneider
Chief Financial Officer



Josh Brian
Chief Growth Officer
(Effective August 2024)



Ashish Chopra
Chief Information and Technology Officer



Qiara Suggs
Chief Human Capital Officer



Honoring a Legacy

Remembering Peggy Miltenberger
April 8, 1938 - June 23, 2024



Peggy Horn Miltenberger, beloved and dedicated TDECU Member who served on the Board of Directors for more than 30 years.

“Her visionary leadership and unwavering commitment helped TDECU become a trusted financial partner for hundreds of thousands of Members across Texas.”

**ROLAND HENDRICKS
CHAIRMAN, BOARD OF DIRECTORS**

In June, TDECU was deeply saddened to announce the passing of Peggy Horn Miltenberger, a beloved and dedicated Member who served on the Board of Directors for more than 30 years.

Born in 1938 in Alabama, Miltenberger and her family moved to Texas when she was 10 years old. Peggy's journey with TDECU began when she joined as a loan officer in the early years of our not-for-profit credit union. She helped many of her friends and neighbors secure loans, and in return, they voted for her to become a director on the TDECU Board in 1993.

Miltenberger's contributions to TDECU and the credit union movement were immeasurable. She often reminded leaders that our credit union was created by workers who united to support a colleague and how that spirit of community should guide all their decisions.

Her visionary leadership and unwavering commitment helped TDECU become a trusted financial partner for hundreds of thousands of Members across Texas.



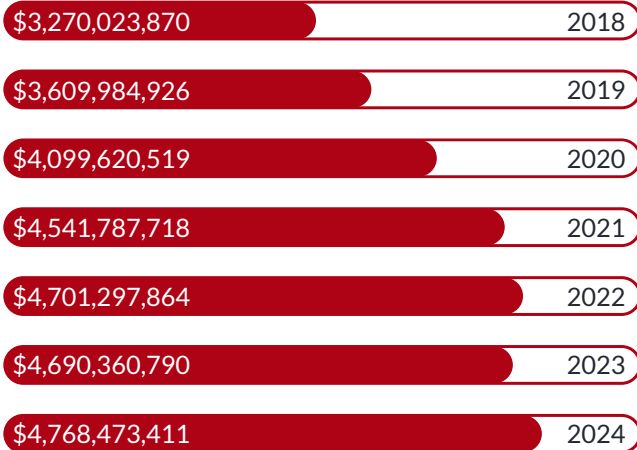
Peggy Horn Miltenberger at The Woodlands Six Pines TDECU Member Center ribbon cutting, The Woodlands, Texas.



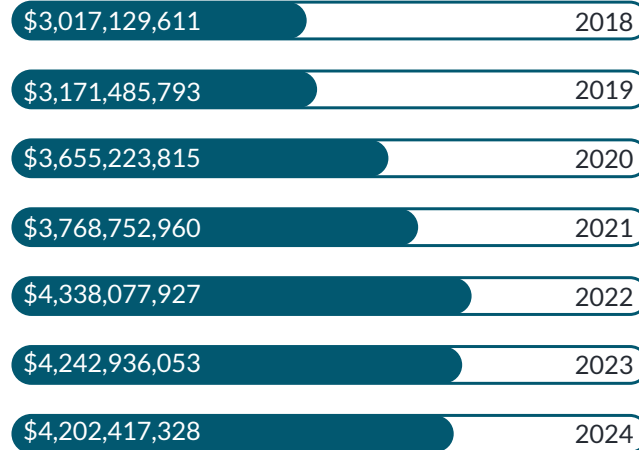
Young Peggy Horn Miltenberger posing for a photo.

Growth Over the Years

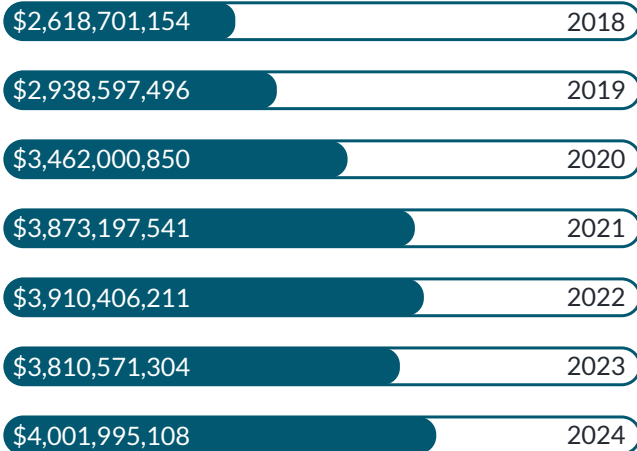
Assets



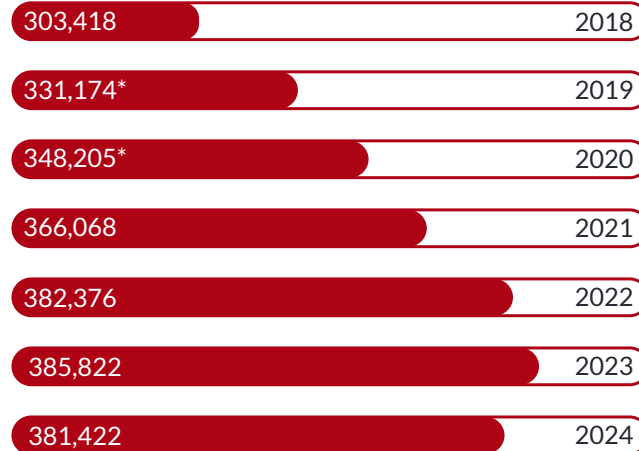
Loans



Deposits



Members



*In June 2021, the board approved a new definition of a Member and we restated the 2019 and 2020 Member count on the call reports.



TDECU employee, Cheryl Cuellar, posing at a TDECU ATM machine that was featured in the Check Your Pulse Ad, Brazos Mall, April 1988



"Shorty" and Clown, Angleton Office Grand Opening, 1986

Service Anniversary Milestones

5 Years

Gino Abraham
Jennifer Amador
Joseph Arriaga
Priscilla Avila
Terry Baylor
Kristopher Biesiadecki
Tyrea Birks
Jonathan Blair
Wynona Bonner
Dierdre Brown
Wanda Champion

Cheryl Charles
Tim Courtney
Andres Cueto
Felecia Duval
Oscar Garcia Garcia
Victor Garcia Ollerides
Renee Garza
Amanda Gonzalez
Crystal Harris
Darren Hendricks
Amber Jones

Ember Johnson
Lindy Kjolstad
Yasmin Larin
Vu Le
Dinora Leal
Megan Longoria
Alberto Lopez Jr
Eula Mack
Klarisa McEntire
Coraima Mellado
Adam Ortiz

Ebony Owens
Ronit Patel
Seth Payne
Diann Paz
Valinda Pickens
Jeff Powers
Ruby Quinonez
Jai Rajasekaran
Mary Jane Rodriguez
Matthew Rushing
Marisela Sanchez

Devonae Servance-Booth
Mike Singleton
Frederick Sorrell
Diego Trejo Torres
Dack VanOrden
Bibiana Vazquez
Meghan Welch
Carletta Winston
Shansolese Woods
Deneka Womack-Coleman

10 Years

Mary Ansari
Madeline Arriaga
Bianca Brigham
Brooke Brown

Dawn Franklin
Michelle Green
Vanessa Handy
Isaac Johnson

Gary Kindred
Erin Lankford
Jeff Martin
Lauren Martin

Amy Martinez
Valerie Nuells
Jamie Reyna
Jessica Rios

Monique Vargas
Mark Williams

15 Years

Perla Aguilar-Carroll
Leigh Baird
Jud Chamblee
Ryan Palma

Katrina Kurtz
Will Matula
Stephanie Mertz
Lurisa Trevino

20 Years

Amanda Banks
Sonia DeHoyos
Deanna Gallagher
Jennifer Lares

Lori Loera
Shelly Sanders
Elizabeth Sanchez
Jason Schneider

Laquita Thomas
Bethany Williams

25 Years

Ronnie Cortez
Marlene Fletcher
Christina Hernandez

Cindy Martinez
Angie Robles

30 Years

Janice Diggs

35 Years

Lisa Ruhmann

TDECU[®]

YOUR CREDIT UNION

tdecu.org | (800) 839-1154



Insured by NCUA.