

2025 ANNUAL REPORT

NAVIGATING BY STARS

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A man in silhouette stands on the deck of a ship, looking out at a vast night sky filled with stars and the Milky Way. The sun is setting or rising on the horizon, creating a warm glow. A bright star with a crosshair is visible in the upper left.

VISION

Members financially free

MISSION

Changing members' lives on the journey to Financial Freedom



LETTER FROM THE BOARD CHAIRMAN AND PRESIDENT/CEO

LETTER FROM THE BOARD CHAIRMAN AND PRESIDENT/CEO

Navigating by Stars: Anchored in Principles, Advancing with Purpose

In a world of shifting tides and economic uncertainty, *FAIRWINDS* has remained steady – guided not by trends or guesswork, but by principles that are as enduring as the stars themselves.

This past year, we continued to navigate by the values that have always lit our path: stewardship, contentment, discipline, and generosity. These are not just words on a page – they are timeless truths, and they have become the compass by which we serve our members, grow our organization, and strengthen our communities.

At *FAIRWINDS*, we believe financial freedom is not just a goal – it's a way of life. It means living with purpose, without debt, and with the peace of knowing you're prepared for the future. We've seen that freedom come alive in thousands of our members' stories – from the family that paid off their last auto loan, to the retiree who now gives generously, to the young couple building their first emergency fund.

Our partnership with Ramsey Solutions continues to support and amplify this mission, helping us reach more people with messages of hope, financial confidence, and personal responsibility. But our foundation goes deeper than any single partnership. We are rooted in a philosophy that money should serve, not enslave – that wealth is best measured not by accumulation, but by impact.

This year's theme, Navigating by Stars, is more than a metaphor. It's a declaration of who we are. While others follow markets, models, or the latest fads, we follow a higher standard – one that has stood the test of time and continues to guide us with clarity and conviction.

As we look to the future, we do so with optimism. The path ahead is illuminated by the same enduring stars that have brought us here: a deep commitment to our members, an unwavering belief in financial freedom, and the shared responsibility to serve with integrity.

Thank you for placing your trust in us.



Elizabeth A. Krahmer
Board Chairman



Larry F. Tobin
President/CEO



CHARTING THE COURSE: Financial Performance

TREASURER'S REPORT

As Treasurer of the Board of Directors, I am proud to report that *FAIRWINDS* delivered another year of exceptional financial performance in 2025. We continued to successfully chart the course toward our mission: changing members' lives on the journey to Financial Freedom.

Financial Strength That Serves You

We achieved a significant milestone in 2025 by surpassing \$5 billion in assets. A testament to the ongoing confidence of our members, we are poised for steady asset growth in 2026.

A key reflection of *FAIRWINDS*' financial health and long-term stability, the net worth ratio once again increased to 11.07%. This is well above the National Credit Union Administration's minimum requirement of 7.00% to be considered well-capitalized.

Net income totaled \$55.1 million, strengthening our capital position and enabling us to provide members with better rates, enhanced savings, and ongoing technology upgrades.

Strong deposit growth in 2025 reflects both member trust and need for our unique and competitive suite of products. Retail deposits grew to \$3.9 billion, while small business and commercial banking deposits reached \$533.8 million.

One of the top credit union programs in the country, our wealth management division exceeded \$1.3 billion in the total wealth assets we manage for our members.

Responsible Management in Numbers

Return on Assets (ROA) remained high at 1.09%, reinforcing the credit union's responsible financial management and efficient operations.

Charge-off and delinquency ratios remain among the lowest in the industry, at 0.15% and 0.29% respectively, demonstrating our commitment to prudent, responsible lending.

Members turn to *FAIRWINDS* whether they are first-time homebuyers or looking to refinance and pay off their mortgage even faster. More than \$338.1 million in mortgages were funded and 32.6% of members overall selected shorter terms, saving them thousands of dollars in interest.

FAIRWINDS is one of the largest credit unions in the country serving commercial and small business banking members. With more than \$276.9 million disbursed in commercial and small business loans, our business members have access to options that encourage responsible growth on their path to financial freedom.

As we continue to deliver on our mission, we look forward to another exceptional year in 2026. Thank you for trusting *FAIRWINDS* to be your guide in achieving financial freedom today – and long into the future.



Jason G. Albu
Treasurer



TRUSTWORTHY NAVIGATION: Audit Committee Report

AUDIT COMMITTEE REPORT

I am honored to present the Audit Committee Report for 2025. Our committee's mission remains clear: to safeguard the financial integrity, operational soundness, and governance excellence of *FAIRWINDS*.

Throughout 2025, the Audit Committee continued its independent validation of internal controls, risk management, and compliance. This is essential to maintaining the trust members place in us and to reinforcing our long-standing reputation as a secure and well-managed financial institution.

We continuously engage independent external firms alongside our Internal Audit team to conduct rigorous audits, evaluations, and examinations of financial statements, information systems, operational processes, and security protocols.

The 2025 annual independent audit of *FAIRWINDS*' financial statements and internal controls was conducted by Doeren Mayhew, CPA. Once again, their review concluded with an unmodified opinion, affirming that *FAIRWINDS*' financial statements are sound and free from material misstatement.

This outcome reinforces what matters most: members can feel confident that *FAIRWINDS* is a safe, secure, and trusted financial partner, committed to protecting their interests and maintaining the highest standards of integrity.

On behalf of the Audit Committee, thank you for continuing to choose *FAIRWINDS*. We remain unwavering in our commitment to protect member trust and uphold the integrity that defines *FAIRWINDS* for generations to come.



John P. Mahony
Audit Committee Chairman



STARS ON THE HORIZON: Honors and Recognition

HONORS AND RECOGNITION

Each accolade we receive is a star on the horizon, guiding us forward and reminding us that our journey is making a difference. These recognitions reflect the dedication of our team and the trust of our members.



**America's Best Regional Banks
and Credit Unions**
Newsweek



Best-In-State Credit Unions
Forbes



Best Credit Unions to Work For
American Banker



Luminaries Awards: Rising Star
FAIRWINDS Executive Vice President, HR:
Lindsey LeWinter
Credit Union Times



**Best Companies To
Work For In Florida**
Florida Trend



**Best Contact Center
Culture Finalist**
ICMI™ Global Contact Center Awards



LIGHTING THE WAY: Member Impact

MEMBER IMPACT

Financial freedom seekers around the world are joining *FAIRWINDS* every day, discovering the life-changing impact of being part of a financial institution that doesn't want you to have debt. Here's how we helped light the way toward financial freedom for members in 2025.

A Year of Changing Lives

The **Emergency Savings Account** is the most widely adopted Financial Freedom solution for members, whether they are at the beginning of the journey or moving to the next Money Milestone. At the close of 2025, Emergency Savings Account balances totaled more than \$87 million.

Members also choose **shorter-term loans**, with the goal of destroying their debt faster. In 2025, 30% selected a Freedom Term to accelerate their progress.

The **Money Milestone Assessment** has proven to be a vital tool for members on the journey to achieve Financial Freedom. Nearly 40% of members have a clear plan and guide to help them become debt-free as fast as possible.

To further support members on their path to Financial Freedom, we launched new Money Milestone badges in 2025. These milestones provide clear, motivating markers that help members track progress, celebrate wins, and stay focused on what comes next.

"I feel more supported on my financial journey and look forward to having a long-term financial relationship with *FAIRWINDS*."

Jolyn R.

FAIRWINDS Money Milestones





Change it Up is one of our most popular Financial Freedom services. With more than 48,000 members enrolled, the program rounds up debit card purchases to help you automate savings or reduce debt.

Change it Up has overall contributed to \$1.2 million in member debt reduction, with \$40.2 million total rounded up.

Through **Savings Goals**, members can easily choose specific goal categories and set multiple savings targets for their *FAIRWINDS* account. Available in the mobile app and online banking, categories include Education, Travel and Vacation, Charity, Retirement, or create a custom category. In seconds, simply choose how much to save, when to save by, and the frequency. At the close of 2025, more than \$20 million in savings targets have been set.

“Love the tools and feeling of encouragement to live a healthier financial lifestyle. This is the best financial institution I’ve ever been a part of.”

Alexander P.



FAIRWINDS continues to set the standard for **service excellence and guidance** with a world-class Net Promoter Score (NPS) of 87.3 at the end of 2025. This exceptional score, more than double the banking industry average, consistently reflects high member satisfaction across all touchpoints.

“The team takes the time to listen—both personally and professionally—and provides thoughtful, well-suited recommendations. I’m very happy and proud to be a *FAIRWINDS* member.”

Sheryl B.

Nationally Endorsed by



A Partner in Debt-Free Living

We were thrilled to continue our **partnership with Ramsey Solutions**. This renewed collaboration strengthens *FAIRWINDS*' role as a national leader in financial wellness – connecting our brand with millions of Ramsey listeners while supporting members on their journey to living debt-free and achieving true financial freedom.

Through our shared mission, we introduced the **exclusive co-branded “Debt is Normal. Be Weird” Visa® Debit Card**. This isn't simply any card. It's a bold alternative for financial freedom seekers not only to show their personality, but to use as a powerful motivator to reinforce their passion to live debt-free.

Introduced in 2024, the high-yield Save Smart Savings and Spend Smart Checking account bundle continues to deliver exceptional value in record numbers.

With every new member, we're building a future where financial confidence is the norm – not the exception.

Helping you live a life free from debt is more than our mission. It's a movement.

Here's to saving more, dreaming bigger, and achieving financial freedom – together.

“I appreciate not having been bombarded with offers to get loans and credit cards since I’m focusing on living with cash only. I love my new Ramsey debit card that has the helpful reminder for wise spending.”

Kassandra V.

“The customer service I have experienced at *FAIRWINDS* exceeds my expectations and is some of the best I have ever had.”

James T.





BRIGHTENING OUR COMMUNITIES: Living Generously

LIVING GENEROUSLY

Everyone's journey to Financial Freedom is unique. But there is one stage of the journey that we can all share at any time: living generously.

Whether you donate your time, talent, or treasure, generous living – and giving – can make an extraordinary difference in transforming the lives of others.

In 2025, we strengthened our impact across the communities we serve.

Donating Time and Talent

To serve is an honor. Through our COMMUNITY Crew program, crewmembers receive up to eight hours of paid volunteer time each year to serve others in need. In 2025, a record of more than 1,000 hours was volunteered to organizations ranging from financial education and conservation to military and animal welfare.

Donating Treasure

The *FAIRWINDS* Foundation, our philanthropic arm and 501(c)(3), announced \$500,000 in grants to 16 organizations in 2025. Through education, financial contribution, and volunteerism, the Foundation works with and supports organizations that align with its mission of improving lives through financial literacy.

In our annual giving campaign, crewmembers once again generously raised \$150,000 to benefit local nonprofit organizations in the community. These funds are helping to make a direct impact through social services, arts offerings, pet care and adoption, and financial wellness in our communities.



“It is a joy to be able to help people. Imagine the good you can do by volunteering for others.”

Felipe Soto Nieves
FAIRWINDS Crewmember





Investing in Financial Wellness

To help those seeking financial stability, we introduced an account solution that directly benefits the community: the Freedom Builder Account. The Freedom Builder Account is a checking account that provides a safe, affordable, and practical solution for individuals seeking financial security and control over their money. Earlier this year, the Freedom Builder Account was certified as meeting the Bank On National Account Standards.

We're proud to continue to create paths that help people eliminate financial stress while strengthening the communities we serve.

We received these distinguished recognitions in 2025:

Named **"2025 Education Partner of the Year"**
by *Habitat for Humanity of Seminole-Apopka*.

Named **"Business Workforce Champion"**
by *CareerSource Central Florida*.



NEW STARS ON THE HORIZON: Looking Ahead

LOOKING AHEAD

As we look toward the future, our path forward is built on the same enduring principles that have guided *FAIRWINDS* for more than 75 years as we amplify our mission to help more members achieve financial freedom.

In the years ahead, we will advance our mission through several key initiatives:

A comprehensive youth banking experience featuring parental controls, savings goal visualizations, and gamified learning to make financial education engaging and relevant from the very beginning.

Advanced fraud prevention capabilities that strengthen protection across all channels through enhanced detection and safeguards.

Expanded treasury services that provide business members with more tools to manage cash flow, streamline operations, and support responsible growth.

Certified Financial Freedom coaches who are trained to provide deeper, more personalized advice, helping you set goals, build confidence, and make steady progress toward reaching new Money Milestones.

Elevated Change it Up options where you can round up your debit card purchases to invest automatically.

A more powerful virtual branch that expands your digital experience with smarter, AI driven tools making it easier to open accounts, manage your finances, and receive personalized guidance from a virtual coach.

The horizon ahead is bright as we empower every member, every business, and every community we serve to live a life free from debt and full of possibility.





BOARD OF DIRECTORS AND MANAGEMENT TEAM

BOARD OF DIRECTORS



Elizabeth A. Krahmer
Chairman



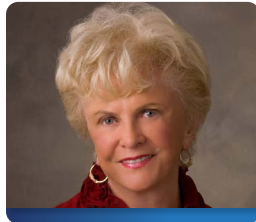
John P. Mahony
Vice Chairman



Richard A. Leigh
Secretary



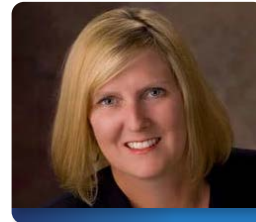
Jason G. Albu
Treasurer



Carol F. Denton
Director

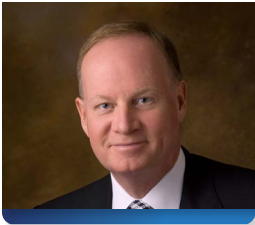


Mack R. Perry
Director



Lisa F. Snead
Director

MANAGEMENT TEAM



Larry F. Tobin
President/CEO



Phillip C. Tischer
Senior Executive VP,
COO



Jim D. Adamczyk
Senior Executive VP,
Chief Strategy Officer



Kim B. Wightman
Executive VP, CFO



Jorge M. Font
Executive VP,
Chief Commercial
Banking Officer



Mathy M. Hogan
Executive VP,
Payments and
Digital Banking



Charles S. Lai
Executive VP, CIO



Lindsey J. LeWinter
Executive VP,
Human Resources



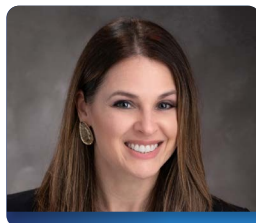
Bryan S. Meizinger
Executive VP,
Chief Risk Officer



Dianne K. Owen
Executive VP,
Chief Member Officer



Tom R. Baldwin
Senior VP,
Retail Banking and
Wealth Management



Adrienne R. Cabal
Senior VP,
Digital Delivery



Jennifer T. Parshall
Senior VP,
Risk Management



Jonathan K. Russell
Senior VP, Lending



James M. Thornberry
Senior VP, Operations



CONSOLIDATED FINANCIAL HIGHLIGHTS

CONSOLIDATED FINANCIAL HIGHLIGHTS

	As of December 31, 2025	As of December 31, 2024
ASSETS		
Net Loans to Members	\$3,382,674,232	\$3,104,966,986
Cash & Due from Banks	\$231,123,684	\$154,479,849
Government & Agency Securities	\$963,094,423	\$1,011,858,176
Other Investments	\$197,610,283	\$187,288,013
Fixed Assets	\$109,140,258	\$109,177,819
All Other Assets	\$169,963,227	\$157,745,862
Total Assets	\$5,053,606,107	\$4,725,516,705

	As of December 31, 2025	As of December 31, 2024
LIABILITIES & MEMBERS' EQUITY		
Accounts Payable & Liabilities	\$62,864,121	\$63,087,449
Members' Shares & Deposits	\$4,527,107,903	\$4,301,208,796
Reserves & Undivided Earnings	\$463,634,083	\$361,220,460
Total Liability and Members' Equity	\$5,053,606,107	\$4,725,516,705

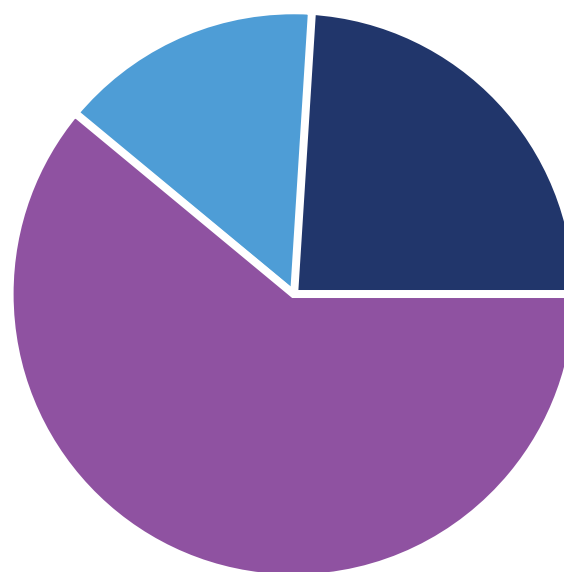
	As of December 31, 2025	As of December 31, 2024
STATEMENT OF INCOME		
Interest on Loans	\$168,677,552	\$149,753,427
Investment Income	\$40,570,868	\$35,971,665
Other Income	\$66,912,852	\$61,881,386
NCUSIF Distribution (Dividend)	\$0	\$0
Total Income	\$276,161,272	\$247,606,479
Operating Expenses	(\$138,477,059)	(\$131,057,484)
Provision for Loan Losses	(\$5,183,435)	(\$5,900,834)
Non-Operating Gains	\$5,935,128	\$24,708,324
Dividends	(\$83,326,593)	(\$79,712,767)
Total Expenses	(\$221,051,959)	(\$191,962,762)
Reserves	\$55,109,313	\$55,643,717

	As of December 31, 2025	As of December 31, 2024
VITAL STATISTICS		
Number of Members	247,428	233,470
Number of Loans Granted	15,335	12,337
\$\$\$ of Loans Granted	\$1,526,509,844	\$1,376,124,363
Number of Loans Granted Since Organized	1,171,949	1,156,614
\$\$\$ of Loans Granted Since Organized	\$20,757,780,792	\$19,231,270,948

CONSOLIDATED FINANCIAL HIGHLIGHTS

SOURCES OF INCOME

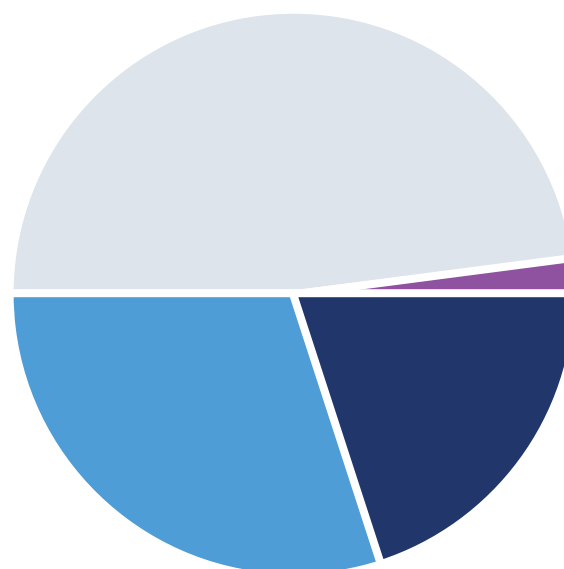
Interest on Loans	\$168,677,552
Investments	\$40,570,868
Services Income	\$66,912,852
Total:	\$276,161,272



- Interest on Loans **61%**
- Investments **15%**
- Services Income **24%**

DISTRIBUTION OF INCOME

Loan Losses	\$5,183,435
Reserves	\$55,109,313
Dividends	\$83,326,593
Operations	\$132,541,931
Total:	\$276,161,272



- Loan Losses **2%**
- Reserves **20%**
- Dividends **30%**
- Operations **48%**



 **FAIRWINDS**