

Where you bank matters.



2025
ANNUAL REPORT

A dedicated and focused team.

Columbia Credit Union is a top-performing financial cooperative guided by a strong partnership between our Board of Directors and executive leadership—focused on serving our members while strengthening the communities we call home. Grounded in our core values of people, community, and financial wellness, we provide thoughtful governance for Clark County's largest deposit-holding financial institution. I'm proud to serve alongside a dedicated team that understands its responsibility goes beyond financial results—supporting homeownership, local businesses, and community investment that proves, year after year, that where you bank matters.

Adapting to our members' needs.

Columbia Credit Union continues to demonstrate its strength through adaptability—responding to the evolving needs of our membership with meaningful innovation and personal service. We work to ensure its products, services, and personnel can continue to be outstanding resources while providing personal touchpoints through our 14 community branches, member service contact center, website live chat feature, and social media networks.

Financial strength and achievements.

Columbia CU's financial strength and high levels of member, employee, and community satisfaction are celebrated with the awards Columbia CU received in 2025:

- The Columbian's 2025 Best of Clark County (Credit Union and Financial Services)
- Portland Business Journal's 2025 Corporate Philanthropy Award
- DepositAccounts.com's "A" Financial Health Rating
- Weiss' "Recommended" Rating
- Bauer Financial's "5 Star" Rating

As we look ahead, Columbia Credit Union will continue to grow and evolve to meet the needs of our members. We'll always remain focused on our institution's mission, vision, and core values.

Max Ault
Board Chair



President's Message

In 2025, Columbia Credit Union took our Core Value of Financial Wellness to heart—helping members build healthy financial lives with confidence, clarity, and support. Since 1952, we've believed true financial strength comes not just from the products we offer, but from our knowledge, guidance, and personalized solutions that meet people where they are on their financial journey.

This year, we introduced new experiences designed to empower members with insight, flexibility, and modern buying power. From virtual issuance of debit and credit cards—giving new cardholders the ability to shop immediately—to partnerships that make credit scores transparent, financial counseling accessible, and retirement a confident and fearless goal, we expanded our financial wellness ecosystem. Each tool and experience is designed to educate, support, and provide clear action steps, helping members make informed decisions—no matter where they believe they are today.

For our business members, we enhanced the borrowing experience with modern digital document gathering, making it more efficient to apply for and manage loans. For our hardworking community nonprofits, we added a deposit account feature designed to provide governance peace-of-mind and financial stability.

In 2025, we contributed more than 2,000 volunteer hours, and we donated nearly \$490,000 to local nonprofits, helping spark more than \$10 million in community fundraising across the region. We were honored with a Corporate Philanthropy Award and celebrated an unprecedented 17th consecutive Best of Clark County win—recognitions that reflect the strength of our relationship with the community and our dedication to giving back.

Our commitment to local connection and education continues. We added a new layer of personalized support, hosting workshops in our branch communities, bringing timely education and real conversations directly to the neighborhoods we serve. Our Invest and Insure team enhanced our connectivity, with a new broker dealer adding even more tailored financial planning solutions for every stage of our members' lives as individuals, families, business owners, and retirees.

Together, these efforts reflect what makes Columbia Credit Union different—an approach that blends exceptional people who genuinely care with digital experiences that elevate and simplify financial decision-making. It's wellness through customization, guidance, and trust.

As we look ahead, we remain focused on intentional growth—continuing to invest in solutions that support financial wellness, strengthen our communities, and deliver personalized value to every member we serve.

Thank you to our board of directors and dedicated staff for their leadership and passion. And, as always, thank you to our members for choosing Columbia Credit Union and allowing us to be part of your financial journey.

Lindsey Salvestrin
President & CEO



Supervisory Committee's Report

The Supervisory Committee (Committee) of Columbia Community Credit Union (Columbia CU or Credit Union) is comprised of five members elected by the membership to three-year terms. The Committee conducted regular meetings throughout 2025.

As a state-chartered credit union, Columbia CU is bound by Chapter 31.12 of the Revised Code of Washington (RCW). The Committee's duties are enumerated in this Chapter. In accordance with RCW 31.12.335, the Committee must:

- Meet at least Quarterly;
- Keep fully informed as to the financial condition of the Credit Union and the decisions of the Credit Union's Board;
- Perform or arrange for a complete annual audit of the Credit Union and a verification of its members' accounts; and
- Report its findings and recommendations to the Board and make an annual report to members at each annual membership meeting.

In addition, the Committee must comply with the applicable sections of Part 715 of National Credit Union Administration (NCUA) rules.

As in past years, Columbia Credit Union's Supervisory Committee engaged an independent public accounting firm to audit Columbia CU's financial statements and completed a verification of member accounts for the fiscal year ending December 31, 2025.

In addition to carrying out its noted statutory duties, the Committee oversees the Internal Audit department in its broader audit function. The Department, in some cases through its audit co-sourcing partners, provides an additional layer of review through internal audits and reviews. Qualifying auditing and consulting firms are used for their expertise to review areas such as information technology security, business lending, home lending and compliance, and branch audits to ensure a thorough, qualified audit or review and an objective internal audit process.

As a result of these various audits and reviews, it's the opinion of the Supervisory Committee that the financial condition of Columbia CU is strong. The Committee believes the internal controls, policies and operations of the Credit Union are in compliance with all governmental regulations.

The support and cooperation from management and staff have assisted the Committee in the performance of its duties and are greatly appreciated.

Questions or comments regarding financial statements, audits, and information in this Report should be directed to Penny Harris, Chief Financial Officer. Copies of Columbia CU's 2025 audited financial statements are available from Penny, upon request.

Lynn Valenter

Supervisory Committee Chair



46

local
non-profits
supported

\$489,446

direct
donations

Community Contributions

amount raised

\$10

million plus

Where you bank matters.

Community Impact

2025 Total Dollars Donated



**Economic and
Industry
\$182,344**



**Health
\$172,334**



**Education
\$53,285**



**Low-Income
Food / Housing
\$52,083**



**Sustainability
\$19,400**



**Arts
\$10,000**

Support for Local Economic Development



In addition to our philanthropic dollars, we contribute to business and industry organizations to support our local and industry economic development.

In 2025 we supported the following organizations:

- Association of Washington Businesses
- Greater Vancouver Chamber of Commerce
- Camas/Washougal Chamber of Commerce
- Ridgefield Chamber of Commerce
- Columbia River Economic Development Council
- Identity Clark County
- Building Industry Association of Clark County
- Southwest Washington Contractor Association
- Hazel Dell/Salmon Creek Business Association
- Vancouver Downtown Association
- Southwest Washington Chapter of Credit Unions
- Rotary International
- America's Credit Unions
- GoWest
- Central Eastside Industrial Council

Mission Driven Community Support

With a passion to make life better where our members live, work, and play, you'll see Columbia Credit Union actively networking and attending community events—not just as good neighbors, but as proud ambassadors of our organization. We invest our time and talent in service to our communities, rolling up our sleeves and collaborating with local organizations to make a meaningful impact.

This hands-on community support is a reflection of why we say, **"Where you bank matters."**

Community Partnerships



Columbia Credit Union McKibbin Legacy Classic

The ninth annual Columbia Credit Union McKibbin Legacy Classic served as the charity golf tournament's grand finale. The event raised \$62,000 for three local nonprofits: CDM Caregiving Services, Evergreen Habitat for Humanity, and Leadership Clark County. Looking ahead, we're excited to build new philanthropic partnerships and opportunities to give back for our staff and members.



Food Drive benefiting Clark County Food Bank

During the 2025 government shutdown, we stepped up to quickly launch a food drive with our staff and members, collecting 4,464 pounds for the Clark County Food Bank. This equates to feeding approximately 200 families with one week of food. In addition to the food collected, we provided the food bank with a \$15,000 grant to assist in ensuring families had what they needed.



Holiday Toy Drive

Bringing joy to the lives of thousands of children on Christmas Day makes such an impact in our community. For an eleventh year, we invited the region to join us in making life better for children in our community over the holidays by sponsoring the KPTV Toy Drive with collection bins in every branch. And once again, the community showed up in a record-breaking way.



Consolidated Statements of Financial Condition

Years ended December 31, 2025 and 2024



ASSETS

(in thousands)

CURRENT ASSETS

	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 253,329	\$ 204,597
Available-for-sale securities, at fair value (amortized costs of \$177,941 and \$212,891, respectively)	161,093	185,858
Other investments	4,028	3,703
Loans held-for-sale	3,860	1,855
Loans, net of allowance for credit losses of \$27,480 and \$23,969, respectively	2,037,979	1,961,645
Accrued interest receivable	7,209	7,067
Premises and equipment, net	23,148	23,610
National Credit Union Share Insurance Fund (NCUSIF) deposit	19,857	19,219
Other assets	46,795	38,884
Total assets	<u>\$ 2,557,298</u>	<u>\$ 2,446,438</u>

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

Members' share and savings accounts	\$ 2,217,552	\$ 2,102,583
Accrued expenses and other liabilities	28,745	23,658
Borrowed funds	-	50,000
Total liabilities	<u>2,246,297</u>	<u>2,176,241</u>

MEMBERS' EQUITY

Undivided earnings	327,849	297,230
Accumulated other comprehensive loss	<u>(16,848)</u>	<u>(27,033)</u>
Total members' equity	<u>311,001</u>	<u>270,197</u>

Total liabilities and members' equity	<u>\$ 2,557,298</u>	<u>\$ 2,446,438</u>
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Consolidated Statements of Financial Condition

Years ended December 31, 2025 and 2024

over
17,500
new loans

11,596
car loans

76
business loans

CONSOLIDATED STATEMENTS OF INCOME

(in thousands)

INTEREST INCOME

Interest and fees on loans to members	\$ 115,699	\$ 103,666
Securities, interest bearing deposits, and cash equivalents	11,597	14,050
Total Interest Income	127,296	117,716

INTEREST EXPENSE

Members' share and savings accounts	34,878	35,183
Interest on borrowings	234	2,294
Total interest expense	35,112	37,477
Net interest income	92,184	80,239

PROVISION FOR CREDIT LOSSES

Net Interest Income After Provision for Credit Losses	16,331	13,118
	75,853	67,121

NONINTEREST INCOME

Interchange income, net	10,062	9,679
Investments and insurance income	2,426	2,119
Service charges and deposit account fees	2,233	1,981
Loan service fees and charges	1,978	1,605
Gain on sale of loans held-for-sale	1,323	1,003
Other noninterest income	1,860	3,851
Total noninterest income	19,882	20,238

NONINTEREST EXPENSE

Employee compensation and benefits	34,087	33,270
Computer and electronic services	12,728	12,044
Office operations	4,953	5,076
Office occupancy	3,347	3,375
Loan servicing	3,209	3,192
Professional services	1,979	2,580
Marketing	2,376	2,165
Staff and official expense	1,068	1,636
Other noninterest expense	1,369	1,468
Total Noninterest Expense	65,116	64,806

NET INCOME	\$ 30,619	\$ 22,553
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Connecting with Members



Making it easy for Members to bank with Columbia CU, how and when they want

Member Service Contact Center

- 43,348 Digital Assistant visitors
- 22,480 Live Chats with Member Service
- 190,621 Phone calls

Branches & Digital Banking

- 889,445 Completed in-branch transactions
- 98,631 Members enrolled in Digital Banking (consumer & business)



DIGITAL ASSISTANT

River, our website digital assistant, is providing fast, self-serve support. *Efficiency and assistance going hand-in-hand.*

RIVER'S IMPACT

VISITORS ASSISTED	AVAILABLE
43,348	24/7



FINANCIAL WORKSHOPS

Includes Investment & Insurance, First Time Homebuyer, and Budgeting and Financial Management Workshops

TOTAL WORKSHOPS	TOTAL ATTENDEES
37	869



Note: Investment and Insurance went through a broker dealer change putting a stop to their workshops in May, so our numbers might seem low. Likewise, our numbers may seem low for GreenPath since our partnership didn't start until August.

2025 Leadership



BOARD OF DIRECTORS

MAX AULT
SEAN GREGORY
WILLIAM (BILLY) HENRY
JUDY KUSCHEL
TRACEY MALONE
ERIC SAWYER

TIM SCHAUER
DENA STRONG
CAROL VAN NATTA
JOE VANCE*
JULIANNA MARLER*

SUPERVISORY COMMITTEE

KELLY LOVE ZUERCHER
DAVID SACAMANO
CHRISTINE SMITH

ALISHIA TOPPER
LYNN VALENTER

SENIOR MANAGEMENT

LINDSEY SALVESTRIN
President & CEO
COLLEEN BOCCIA
Chief Experience Officer
MICHAEL FLOREA*
Chief Data Officer
HEATHER FRIEND
Chief Operating Officer
PENNY HARRIS
Chief Financial Officer

MARK MICHAELS*
Chief Information Officer
WENDY SMITH
Chief Risk Officer
MARC TIMM
Chief Credit and Lending Officer
JIM WOOD
Chief Administrative Officer

**Served Partial Year*