

# 3 RIVERS 2025 ANNUAL REPORT

## A Letter from Our President & CEO

In 2025, 3Rivers marked 90 years of service — a milestone that honors where we've been and sharpens our focus on where we're going. It was a year defined by contrast. While economic signals pointed toward improvement — cooling inflation, market strength, and rate adjustments — many households continued to feel the weight of everyday affordability. Major purchases remained out of reach for some, and financial decisions carried more consequence. In moments like these, trust matters. So does having a financial partner who listens first and acts with purpose.

Against this complex backdrop, 3Rivers remained strong and resilient. We:

- **grew** by over 10%, reaching **\$2.74 billion in assets**;
- **increased dividends** paid to members by 5%, totaling **\$37.5 million**; and
- **strengthened our capital reserves by \$45 million**, reinforcing both member equity and long-term stability.

These results reflect not only sound financial stewardship, but a commitment to ensuring members can move forward with confidence, even in uncertain times.

Throughout the year, we focused on impact that could be felt, not just measured. We **funded more than 16,400 loans totaling \$775 million**, helping members meet real-life needs and goals. We **reinvested \$1.4 million into the communities we call home and contributed 5,000 hours of employee volunteer service**, continuing a tradition of showing up where it matters most. Our efforts were once again recognized with a Raddon Crystal Performance Award, placing 3Rivers among the top-performing credit unions in the nation.

Our more than **500 dedicated team members played a vital role in these successes**, bringing our mission to life each day through their care, expertise, and belief in the cooperative difference.

Ninety years in, our purpose remains clear. **We exist to serve — not transactions, but people; not moments, but lifetimes.** As we look ahead, we do so grounded in trust, strengthened by experience, and inspired by the future we're building together.

Thank you for your continued trust in 3Rivers.

Sincerely,

 **DON CATES**  
President & CEO



# Financials

## BALANCE SHEETS *(in millions)*

ASSETS	2025	2024
Cash and Investments	\$776.9	\$498.0
Loans to Members (net of allowance for loan losses)	\$1,788.3	\$1,785.5
Other Assets	\$176.7	\$194.5
<b>Total Assets</b>	<b>\$2,741.9</b>	<b>\$2,478.0</b>

LIABILITIES & MEMBERS' EQUITY	2025	2024
Member Shares, Savings, Drafts & Certificates	\$1,997.9	\$1,882.3
Other Liabilities	\$405.6	\$317.5
Members' Equity	\$338.4	\$278.2
<b>Total Liabilities &amp; Members' Equity</b>	<b>\$2,741.9</b>	<b>\$2,478.0</b>

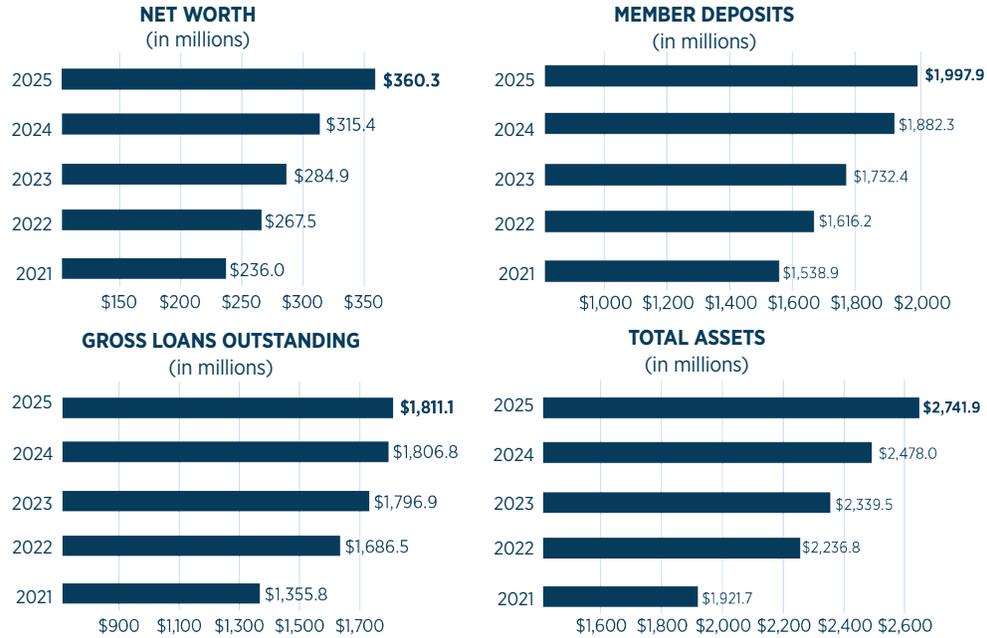
## INCOME STATEMENTS *(in millions)*

	2025	2024
Interest Income from Loans & Investments	\$145.3	\$127.0
Dividend/Interest Expense	(\$49.2)	(\$45.9)
Net Interest Income	\$96.1	\$81.1
Loan Loss Provision	(\$9.1)	(\$12.4)
Other Income	\$48.2	\$42.7
Operating Expense	(\$90.3)	(\$81.0)
<b>Net Income</b>	<b>\$44.9</b>	<b>\$30.4</b>

## CAPITAL RATIO



## FINANCIAL HIGHLIGHTS *(in millions)*



## Supervisory Committee

The Supervisory Committee is appointed by the Board of Directors in accordance with the Federal Credit Union Act. The Committee independently evaluates the soundness of our operations and activities, ensuring that management implements sound internal controls and maintains practices and procedures that adhere to generally accepted accounting principles. In doing so, they carry out the following primary responsibilities:

- compliance with regulations, policies, and procedures
- safeguarding of assets
- protection of members' funds and interests
- reliability of financial records

The Committee meets regularly to review and discuss internal controls as well as auditing matters. To assist with these responsibilities, the Committee retains the services of several independent accounting firms to perform annual financial audits, analysis of operational practices, adherence to regulations, and information technology general controls. During 2025, audits were performed by Crowe, LLP; Forvis, LLP; and others.

Based on the results of these external audits, as well as an examination conducted by the National Credit Union Administration (NCUA), we conclude that 3Rivers is a financially healthy credit union and is being operated safely and soundly while providing quality member service.

## Board of Directors

Chairman - Brent Spindler  
Vice Chairman - Clifford Clarke  
Secretary - Steve Hinton

Treasurer - Mark Kern  
Director - Ken Gerke  
Director - Britny Berndt

Director - Terrill Veith  
Director - Sara Yarian  
Director - Renee Oldham

Helping people understand money matters every day.

