

2025 ANNUAL REPORT



BOARD OF DIRECTORS

Phillips, Melissa – Board Chair
Minor, Brenda – Board Vice Chair
Morgan, Billy – Board Secretary
Duffie, Jennifer – Board Treasurer
Keith, Robert 'Neil' – Board Member
Emily, Lisa – Board Member
Auman, Jeff – Board Member
Jones, William – Board Member
Matthews, Willie – Board Member

SUPERVISORY COMMITTEE

Cary, Trae – Supervisory Committee Chair
McCier, Ruby – Supervisory Committee Member
Crawford, Jerry – Supervisory Committee Member

STAFF

Philip Heinlen – CEO
Felecia Forest – VP of Finance
Lynn Scott Griffin – VP of Compliance/BSA
Garrett Luna – VP of Lending
Carrie Ross – Financial Recovery Manager
Ruthie Roberts – Member Service Supervisor
Ashley Richey – Member Service Supervisor
Summer Cooper – Member Service Supervisor
Avis Rucker Yeldell – Finance Assistant
Nina Cohen – Marketing Assistant
Fernando Flores – MSR/ Marketing Assistant
Bobby Williams – Financial Recovery Specialist
Jyonna Griffin – Loan Officer
Steve Lyles – Loan Officer
Emma Imhof – Loan Clerk
Selena Alonzo-Rojas – MSR
Reese Eubank – MSR
Amber Jennings – MSR
Lynn Rogers – MSR
Brooklyn Morton – MSR

STUDENT STAFF

EHS	GHS
Gabriella Nardelli	Azariah Mealing
David Wilson	Cha'niya Tate
Hannah Bishop	Wyatt Mathis
Jakobi Cade	Devetric Johnson
Jalon Dunlap	Kailey Huber
Jaylen Posley	Miracle Howard
Nicholas Marini	Arya Calhoun
Phoenix Ardis	Malia Stevens
Sam McDevitt	Malik Stevens

2024 ANNUAL MEETING MINUTES

The minutes of the previous year's meeting were submitted, and the majority of the Members present approved of the minutes.

Mr. Wideman opened the meeting by thanking everyone for attending. He stated that Greenwood Municipal Federal Credit Union had a good year in 2024 and is off to a great start in 2025 as TRU Federal Credit Union. With the new name and expanded Field of Membership into Abbeville, Laurens, Newberry, Saluda, and McCormick counties, membership is expected to continue to grow. He thanked the Members, Board, Supervisory Committee, and staff for their continued dedication and support.

Mr. Heinlen stated that the Credit Union continues to do well and is experiencing positive growth through Member referrals. He shared that products and services are being enhanced to better serve the membership and that the name change reflects the mission to impact the lives of members and communities with Trust, Respect, and Unity. He also noted expanded ATM access and future plans for additional locations and thanked the Members for their continued support.

CHAIRMAN'S REPORT 2025

It is GREAT to see everyone here who has taken their time out of their busy schedules come to our annual meeting this evening.

TRU Federal Credit Union had an amazing year in 2025 and is off to a great start in 2026. With our name change our membership continues to increase as we have expanded our Field of Membership to include Abbeville, Laurens, Newberry, Saluda, and McCormick counties. TRU Federal Credit Union will continue to provide excellent products and services to enhance our members' experience.

The Staff, Board, and Supervisory Committee

appreciates every Member from the newest owner to the owners who first invested in the Credit Union back in 1974!

The Board and Supervisory Committee continue to work hard to keep your Credit Union a safe place to invest and borrow money.

I would like to Thank the members of the Board and Supervisory Committee for their commitment to our Credit Union and to the staff for their efforts over the past year.

I appreciate all of you for your dedication to the Credit Union!

Melissa Phillips

CEO'S REPORT 2025

As I reflect on the past year, I am excited to say the Credit Union is doing very well. With your referrals for new Member/Owners to TRU Federal Credit Union we continue to see growth across our region. The products and services we are offering continue to expand to better serve you, our member.

2025 was the year we changed our name to TRU Federal Credit Union. This has been an AMAZING change as it better aligns with our mission **"To radically impact the lives of our members and communities we serve with Trust Respect, and Unity!"** We are continuing to look to add new locations in Greenwood, Abbeville, Laurens, Newberry, Saluda, and McCormick over the next several years to make working with TRU even easier.

TRU Federal Credit Union has or will be adding

products to enhance your experience. These products or services include mortgages, investing, tiered services, enhanced checking products, legal karma, instant issue cards, and many more items.

We will update you on our website, on statements, and other social media platforms to keep you informed as information of enhancements becomes available. The Team has been and will continue to look at ways to better your experience as a Member/Owner of this organization.

Our promise is to do our BEST to exceed your expectation in all we do.

Thank you for being Our Member!!

Wishing you all the Best,

Philip Heinlen

NOMINATING COMMITTEE REPORT

The members of the board whose terms were expiring:

Jennifer Duffie – Agreed to another 3-year term.

Billy Morgan – Agreed to another 3-year term.

STATEMENT OF FINANCIAL CONDITION

ASSETS	12/31/25	12/31/24	12/31/23
Total Loans	\$36,087,720.84	\$34,998,096.15	\$34,383,874.99
(Less Allowance for Loan Losses)	(\$307,873.00)	(\$319,047.20)	(\$132,305.51)
Cash	\$1,624,804.95	\$1,054,929.30	\$1,533,383.06
Investments	\$20,212,887.33	\$28,766,985.55	\$28,109,322.23
Other Assets	\$3,404,511.02	\$638,443.78	\$791,855.13
Total Assets	\$63,851,630.22	\$66,429,122.77	\$65,518,408.27
LIABILITIES & EQUITY			
Total Liabilities	(\$1,644,757.14)	(\$423,134.41)	(\$291,816.88)
Total Deposits	\$55,268,552.37	\$59,283,521.69	\$59,149,209.85
Total Reserves	\$6,938,320.71	\$6,222,466.77	\$5,521,827.29
Total Liabilities & Equity	\$63,851,630.22	\$66,429,122.77	\$65,518,408.27

INCOME STATEMENT

OPERATING INCOME	12/31/25	12/31/24	12/31/23
Income from Loans	\$2,685,121.87	\$2,510,981.87	\$2,068,564.22
Income from Investments	\$804,428.06	\$833,218.56	\$557,908.95
Income from Fees	\$510,835.33	\$477,972.14	\$479,857.37
Income from Miscellaneous	\$789,573.69	\$634,254.99	\$77,915.28
Total Operating Income	\$4,789,958.95	\$4,456,428.42	\$3,818,539.43
OPERATING EXPENSES			
Operating Expenses	\$3,469,181.73	\$3,120,253.22	\$3,224,944.26
Dividends	\$604,923.28	\$680,478.38	\$380,422.49
Non-Operating Expenses	\$26,110.75	(\$3,210.62)	(\$17,678.09)
Total Operating Expenses	\$4,074,105.01	\$3,120,253.22	\$3,605,370.16
TOTAL NET INCOME/(LOSS)	\$715,853.94	\$141,401.20	\$170,682.15