



everwise

CREDIT UNION

2025 Annual Report

Moving people
forward —
with *confidence.*





Chairman's Report

Confidence changes everything, and in 2025, Everwise continued to focus on delivering meaningful value for our members, employees, and communities. Through steady progress and thoughtful investment, we strengthened how we serve and support the people who rely on us.

In 2025, Everwise introduced new products designed to simplify the banking experience and meet the needs of our members. New checking options, a business money market, a youth account with an app and debit card, and a significantly streamlined online loan application made it easier for members to manage their finances. At the same time, we reaffirmed the value of relationship-based lending by bringing more lending capabilities back into our branches, supported by continued improvements to our banking platforms.

We also saw growth through new partnerships across our markets, supporting broader access to Everwise products and services. These relationships reflect continued demand for simple, reliable financial solutions and reinforce Everwise's role as a trusted financial partner in the communities we serve.

Our employees remain central to our success. In 2025, Everwise was certified as a Great Place To Work®, making us the only certified credit union in Indiana. Based entirely on employee feedback, this recognition reinforces our commitment to a people-first culture where employees feel supported, valued, and empowered.

And as always, our commitment to community continued through Everwise and the Everwise Foundation. A reorganized Foundation and new leadership increased employee participation and strengthened governance. During our annual Day of Giving, employees once again came together to support nonprofit organizations across our footprint—demonstrating the shared purpose and service mindset that define Everwise.

We are grateful for the dedication of our employees, the trust of our members, and the continued support of our partners. Together, we define the strength of Everwise.

Respectfully,



Dr. Vincent Henderson
Board Chair



President's Report

As I look back on 2025, I'm encouraged by the progress Everwise continues to make and the momentum we've built toward our future. This year was less about major pivots and more about execution, focus, and building on the foundation we're putting in place.

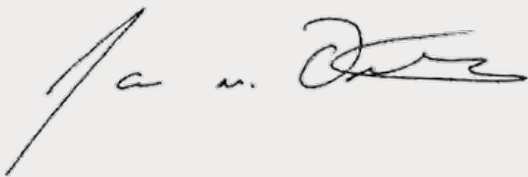
We advanced our strategy by strengthening how we lead and operate as an organization. With our executive team fully built out, we formed focused leadership squads to sharpen accountability and execution across our most important areas of work. That structure came together at our All-Employee Summit, where we aligned around shared priorities and a unified approach to investing in our people, delivering exceptional experiences, driving disciplined growth, and returning more value to our members.

Our organization delivered solid performance in 2025 despite continued uncertainty across the economy and the financial services industry. We operated profitably and ended the year in a strong financial position, with total assets of \$5.6 billion, loan growth of 8.18%, deposit growth of 7.11%, and net income of \$38 million. These results reflect sound risk management, focused execution, and the collective efforts of teams across the organization.

As we look ahead, we are already preparing for our 100th anniversary in 2031 to ensure Everwise remains strong and relevant for the people and communities we serve.

Thank you to our members and employees for your continued trust and commitment to Everwise.

Thank you,



Jason M. Osterhage
President + Chief Executive Officer



Everwise *in action.*

Throughout 2025, Everwise remained steadfast in its commitment to creating meaningful and positive change for our employees, members, and the communities we support by placing greater emphasis on designing innovative products and delivering exceptional experiences—bringing our promise to life through enhanced clarity, simplicity, and genuine value when it matters most.

Delivering on our *promise:*

- With the introduction of ***Simply, Plus, and Max Checking***, personal checking accounts were reimaged to better reflect different life stages.
- ***New business offerings*** helped members strengthen their bottom line.
- ***Simplified digital experiences***, including a new loan application platform, reducing friction, and enabling members to take their next steps with greater confidence.



simply checking
plus+ checking
max^ checking



Greenlight

We introduced a partnership with Greenlight, giving families access to powerful money-management tools and youth debit cards — reinforcing our commitment to financial education and lifelong relationships.



As Everwise evolved, our values remained constant.

People first. Wisdom. Inclusion. Drive.

These principles guide how we design experiences and serve members.



Moving forward *with purpose.*

As Everwise continues executing our five-year growth strategy, we remain focused on delivering meaningful value through intentional investments in our people, products, services, and platforms. Our goal is to deliver Simple, Warm, and Wise experiences wherever members choose to bank.

How we are different:

Simple

Intuitive products and clearly defined processes make banking easier to understand.

Warm

Welcoming, supportive approach that fosters personal connections and care.

Wise

Trusted guidance that helps members make informed financial decisions with confidence.

Simple. Warm. Wise. Wherever members bank.



In branch

Personal service and local expertise.



By phone or chat

Responsive support when members need it most.



Online or in-app

Convenient digital tools for everyday banking.

Leading *with clarity.*

To support long-term growth, Everwise introduced a new ***leadership operating model*** designed to move the organization forward and create balanced, sustainable, resilient growth.



Leadership Squads

Grow + Operate

Drives member growth, product and service experiences, and brand building.

Host + Protect

Advancing technology, enterprise risk management, information security, and fraud mitigation.

Transform, Mature + Innovate

Foster culture and employee development, board governance, and strategic change management.

Where our culture *comes to life.*

When employees feel supported and empowered, they deliver the care and confidence members rely on every day.

Recognized for our culture:

- **Ranked in the 87th percentile** in Gallup's global database
- **Certified a Great Place to Work[®]**, the only credit union in Indiana with this distinction



“One thing I feel that Everwise is doing well is keeping both member service and employees at the center of focus.” - *Everwise employee*



Growing people. *Strengthening* our future.

Over the past year, we expanded:

- Structured onboarding and leadership pathways
- Formal mentoring and wellbeing resources
- Early career initiatives and enhanced internships

These investments help employees grow, stay connected, and better serve members.



“Everwise is focused on continuous improvement of its people, process, and technology. I look forward to seeing this continue.”
- Everwise employee



Our 2025 **All-Employee Summit** aligned teams, strengthened connections, and reinforced our shared commitment to members.

People first. *Always.*

We show up with *guidance, care, and confidence.*



Member experience is built one interaction at a time. From everyday banking to life's bigger financial moments, members trust Everwise to deliver service that feels personal, consistent, and genuine.



Kristina & Adam F., Plymouth, IN



Personal service & feeling known

“The level of dedication and service is exactly why I continue to bank with Everwise. I was especially impressed with the speed and professionalism throughout my recent experience purchasing my home — I truly could not ask for better!”

— *Everwise member: Adam F., Plymouth, IN (pictured above)*



Trusted for generations

“I have been a member of Everwise since the first year I was born. My dad was a school teacher. I even worked there for six years in the 1980s. I have had a lifetime of loans, mortgages, and credit cards! I would recommend Everwise to anyone.”

— *Everwise member: Karen B., Walkerton, IN*



Consistent, everyday positive experiences

“Every time I go into an Everwise branch or use the drive-thru, I interact with friendly and helpful people. If I ever have an issue, Everwise is able to resolve it quickly.” — *Everwise member: Ashlee G., Crawfordsville, IN*

We help businesses
grow and thrive.



From long-time members to growing businesses, Everwise continues to build trust through personalized service and convenient digital access. The voices below reflect how meaningful relationships and responsive support shape the member experience every day.



Digital convenience & modern banking

“I’m very happy with Everwise and their online services. I love being able to deposit checks with my phone, which saves an hour drive to the branch. It’s very easy and convenient.” — ***Everwise business member: Donna S., North Manchester, IN***



Small business & commercial member experience

“CorGroup chooses Everwise for their exceptional service, quick responses, and clear communication. Their support makes our daily banking efficient and straightforward.” — ***Everwise business member: Steve C., President & CEO, CorGroup, Indianapolis, IN***

From everyday banking to complex business needs, we show up for our members.

Community *in action.*

Day of Giving

In 2025, over 600 employees volunteered across Indiana and southwestern Michigan, supporting more than 45 nonprofits through hands-on community projects.



2025 Community *impact at a glance:*



Organizations
Impacted*

225+



Employee
Volunteer Hours

3,800+



Contributions to
the Community*

\$1M+

*includes Everwise and the Everwise Foundation

Bringing communities *together.*

Strong communities create confident futures through shared experiences and local partnerships.

- **Everwise Amphitheater at White River State Park**

Our sponsorship helped bring live music to thousands in downtown Indianapolis.

- **Harvest Nights at Newfields**

Everwise was the title sponsor and helped more than 90,000 attendees enjoy immersive, family-friendly experiences across 152 acres of art and nature.

- **Winter Wonderland Holiday Lights at Wellfield Botanic Gardens**

For the fifth year, Everwise sponsored this holiday experience featuring more than 1.2 million lights that also gave back through the Giving Tree Project, with ticket proceeds supporting local nonprofits.

Foundation *in action.*

In 2025, the Everwise Foundation restructured to increase employee involvement and deepen community partnerships focused on education and opportunity.

Support included:

- **Nextech's CSforGood Competition for K-12 students**
- **Indianapolis Symphony Orchestra's Teddy Bear Concert Series**
- **United Way Northwest Indiana's Level Up Program**
- **ADEC's inclusive Summer Camp Program**
- **Five Star Life's Leadership Infusion for Families and Teens (LIFT) program**



Everwise Amphitheater at White River State Park



Harvest Nights at Newfields



Winter Wonderland Holiday Lights at Wellfield Botanic Gardens

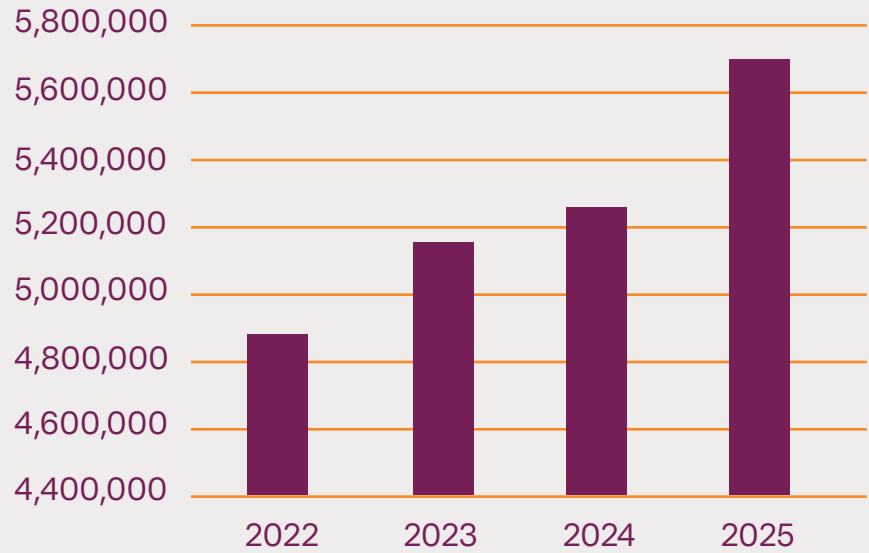
Balance Sheet

Dollar amounts in thousands

	2025	2024
Assets		
Cash and due from banks	\$91,192	\$101,891
Available-for-sale securities	517,487	538,885
Held-to-maturity securities (fair value \$219,949 and \$147,108)	217,161	147,679
Loans held for sale	194,878	70,948
Loans, net of allowance for credit losses of \$79,330 and \$69,785	4,336,114	4,117,444
Premises and equipment	75,989	74,243
Federal Home Loan Bank stock	24,914	24,914
National Credit Union Share Insurance Fund	34,197	31,125
Alloya membership shares	2,760	2,760
Goodwill	11,826	11,826
Accrued interest receivable	21,644	20,377
Cash surrender value of life insurance	20,346	19,204
Other assets	94,716	91,413
Total assets	<u>\$5,643,224</u>	<u>\$5,252,709</u>
Liabilities		
Members' share accounts	\$5,023,895	\$4,690,397
Borrowings	100,000	100,000
Other liabilities	44,756	44,172
Total liabilities	<u>5,168,651</u>	<u>4,834,569</u>
Members' Equity		
Regular reserve	300,305	282,513
Undivided earnings	202,573	182,209
Accumulated other comprehensive loss	(28,305)	(46,582)
Total members' equity	<u>474,573</u>	<u>418,140</u>
Total liabilities and members' equity	<u>\$5,643,224</u>	<u>\$5,252,709</u>

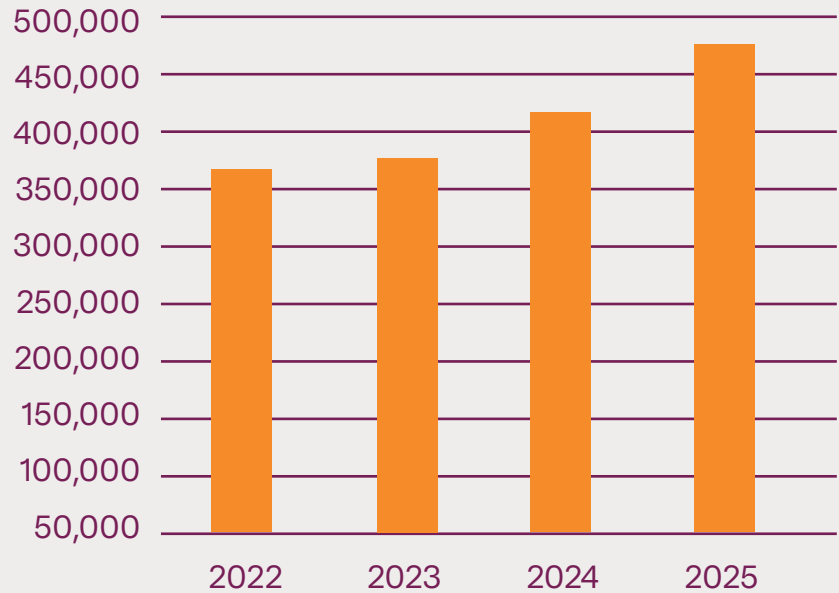
Assets

Dollar amounts in thousands



Capital

Dollar amounts in thousands



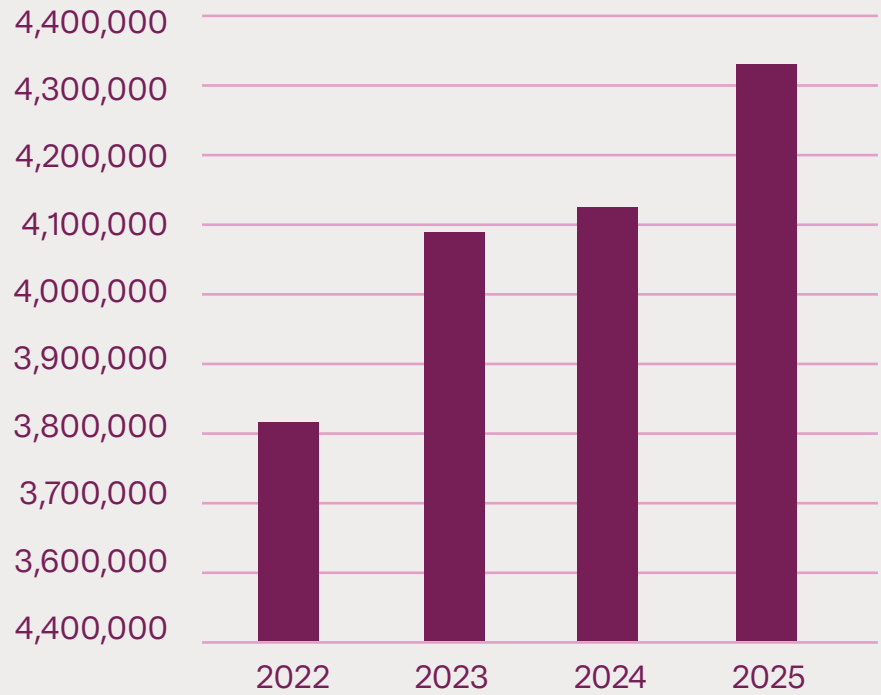
Income Statement

Dollar amounts in thousands

	2025	2024
Interest Income		
Loans and leases	\$269,410	\$244,276
Investment securities	27,459	25,161
Other interest and dividend income	4,041	5,973
	<u>300,910</u>	<u>275,410</u>
Interest Expense		
Share accounts	124,705	107,465
Borrowings	4,022	14,789
	<u>128,727</u>	<u>122,254</u>
Net Interest Income	172,183	153,156
Provision for credit losses	32,494	34,354
Net Interest Income After Provision for Credit Losses	<u>139,689</u>	<u>118,802</u>
Other Income		
Service charges and fees on share accounts	40,066	40,233
Annuity and other commissions	6,837	6,377
Gain (loss) on other real estate owned and repossessions	(2,404)	398
Gain on sale of loans	3,865	1,724
Other income	3,602	5,812
	<u>51,966</u>	<u>54,544</u>
Other Expenses		
Salaries and employee benefits	78,186	74,438
Net occupancy expenses	8,611	8,226
Equipment and data processing expenses	24,063	21,172
Printing and office supplies	2,415	2,248
Marketing and public relations	6,797	6,728
Loan expenses and fees	5,386	5,118
Plastic card processing	8,443	7,646
Professional outside services	5,160	6,705
Other expenses	14,585	12,394
	<u>153,646</u>	<u>144,675</u>
Net Income	<u>\$38,009</u>	<u>\$28,671</u>
Other Comprehensive Income		
Unrealized gain (loss) on available-for-sale securities	18,277	12,985
Comprehensive Income	<u>\$56,286</u>	<u>\$41,656</u>

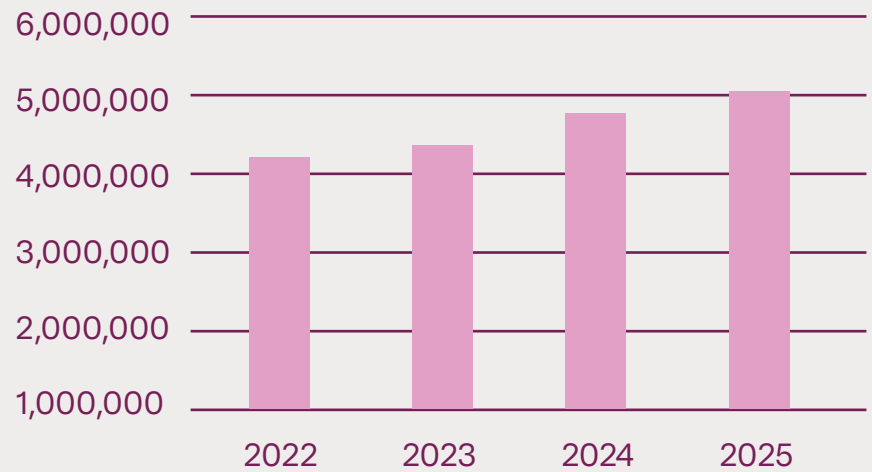
Loans

Dollar amounts in thousands



Deposits

Dollar amounts in thousands



Board of Directors



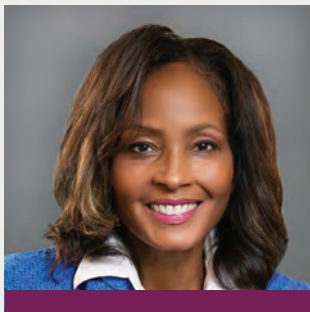
Vincent Henderson
Chair



Jim DuBois
Vice Chair



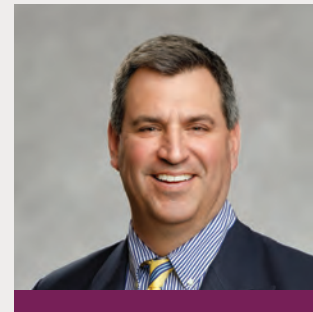
Diane Maas
Treasurer



Thea Kelly
Secretary



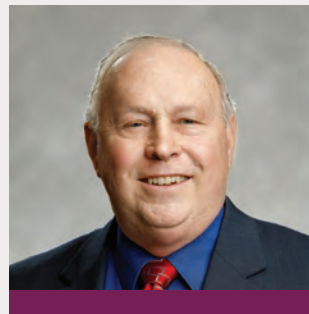
Jackie Morales
Assistant Secretary



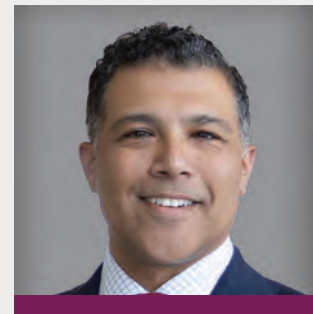
David Aranowski
Assistant Treasurer



Shirley Golichowski
Board Member



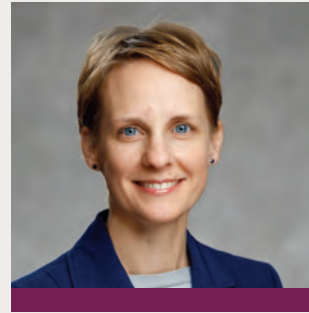
John Myers
Board Member



Art Vasquez
Board Member

Supervisory Committee Report

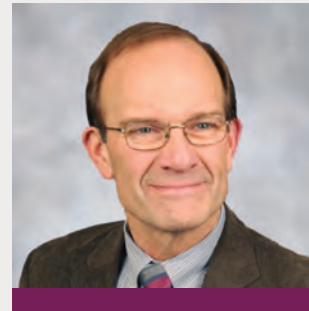
The Supervisory Committee of Everwise Credit Union is responsible for independently monitoring and assessing the credit union's financial condition and operations. Policies, procedures, and internal controls are evaluated by the Committee via discussions with management, internal and external auditors, and state and federal regulators as deemed appropriate, as well as reviews of audit and examination reports. In addition, the certified public accounting firm of Forvis Mazars, LLP was retained to perform a comprehensive year-end audit of the credit union's financial statements. Forvis Mazars' 2025 audit was conducted in accordance with generally accepted auditing standards, and resulted in an Unmodified, or "Clean", opinion issued on the consolidated financial statements for the year ended December 31, 2025. A portion of the financial results for 2025 is included in this report and a full copy of the audited financial statements is available upon request. Based upon the results of all audits and examinations performed during 2025, it is the opinion of the Supervisory Committee that Everwise Credit Union is in sound financial condition. We can assure the membership that management's policies, programs, and practices are effective.



Tracy Weber
Chair



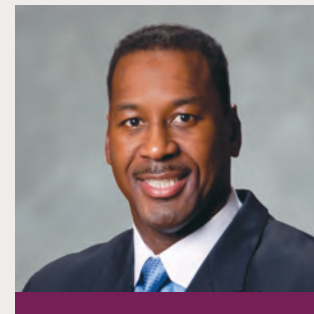
Adela Creasy
Vice Chair



Greg Freehauf
Committee Member



Oscar Gutierrez
Committee Member



Derrick Toran
Committee Member



Tracy Weber
Chair

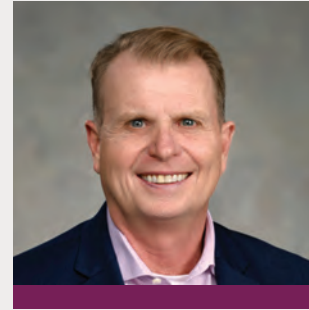
Executive Management



Jason M. Osterhage
*President + Chief
Executive Officer*



Todd C. Brown
Chief Financial Officer



Norm Buchanan
*Chief Strategic Business
Transformation Officer*



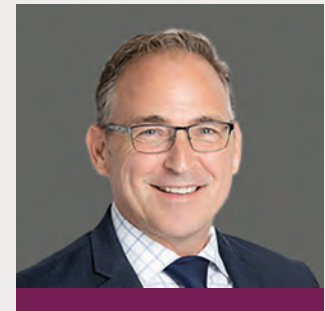
Angie Dvorak
*Chief Marketing +
Growth Officer*



Nancy Engelmann
*Chief Human
Resources Officer*



Jason Gendics
Chief Banking Officer



Paul Letourneau
*Senior VP, Commercial
Credit + Specialty Finance*



Mike London
*Chief of Account + Credit
Operations*



Lyndsay H. Miller
Chief Legal + Risk Officer



Dan Rousseve
Chief Information Officer





Confidence guides every
step we take.

We carry that momentum forward into 2026 — continuing to strengthen our relationships, deepen impact, and help people move forward with confidence.



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CREDIT UNION