



2024 Annual Meeting Treasurer's Report

The state of our credit union is strong.

Keesler Federal ended the year with \$4.2 billion in total assets, earning a net income of \$41.2 million to add to members' equity. These strong earnings represent a Return on Assets (ROA) of 1.00% and compare very favorably to our peer institutions. In fact, Keesler Federal generated an extra 42 basis points (0.42%) in returns earning an additional \$16 million for members when compared to like-sized credit unions.

Our credit union continues to be considered "well-capitalized" as measured by the National Credit Union Administration (NCUA), with a Net Worth Ratio of 13.51% at year's end. This measure captures the strength of our organization and indicates a very high level of financial safety and soundness.

Our competitive loan rates and exemplary service drove a successful year in lending to our members. Your credit union made more than 30,000 loans totaling almost \$1.2 billion to your fellow members in 2024, representing a net increase of \$12 million or 0.38 percent over the previous year. We averaged \$99 million in new loan originations each month, and our Loan-to-Share Ratio for the year closed at 97.63 percent.

Finally, Keesler Federal improved efficiency, decreasing its Operating Expense Ratio by 0.02% year-over-year to 3.55%.

Taken together, these measures show Keesler Federal's strength and allow us to continue to provide a wide range of competitively priced loan and deposit products to help you achieve your financial goals. You will find more details about last year's financial information in the 2024 Annual Report. We are grateful you are a part of this growing financial cooperative.

Thank you for your loyalty and dedication and thank you for choosing Keesler Federal Credit Union.