

ANNUAL REPORT 2024



FROM THE PRESIDENT

Dear Members,

Thank you for being a member of Premier Financial Credit Union. We are dedicated to serving our members and communities, and we take pride in providing an excellent member experience with every interaction.

When you visit or call the credit union, you will be greeted by a real person, not an automated or video system. If you are applying for a loan, all applications are reviewed, and decisions are made at one of the credit union offices. For your convenience, we offer online and mobile banking accessible 24/7/365. Within the mobile app, you can deposit checks and manage your PFCU credit and debit card(s).

Your credit union is safe, sound, and secure, thanks to the dedication of the directors, management team, and staff. Every decision made by the credit union prioritizes the best interest of our members.

You may notice that during some transactions, our staff asks you additional questions. Please understand that, due to the recent increase in scams and fraudulent activity, these questions are intended to protect you and your money.

Thank you for being a member and allowing us to help make your dreams come true.

Brad Grant
President & CEO

PREMIER FINANCIAL CREDIT UNION

MEMBERS

Members of Premier Financial Credit Union are also owners of Premier Financial Credit Union.

BOARD OF DIRECTORS

The credit union’s directors (unpaid volunteers) are elected from among the credit union’s membership by other account holders, each of whom has one vote regardless of account balances or loans. Because credit unions have no shareholders, local citizens are elected to credit union boards to look out for the best interests of the account holders. They put people before profits and fulfill a mission of improving the financial position of the citizens who use them to borrow and save.

Thomas Mueller	Chairperson
Tre Waldren	Vice Chairperson
	Nominating Committee
Philip Vergowe	Treasurer
Sandra Burg	Secretary
	Nominating Committee Chairperson
Shane Pike	Director
Allen Schmitz	Director
	Nominating Committee
Julie Schoenborn	Director

EXTERNAL AUDITOR

CliftonLarsonAllen LLP

STATEMENT OF FINANCIAL CONDITION

December 31, 2024

ASSETS

Cash & Investments	\$34,587,678
Personal Loans	32,530,140
Real Estate Loans	38,737,530
Business Loans	7,745,230
Allowance for Loan Losses	(114,771)
Property & Equipment - Net	3,978,548
All Other Assets	11,441,703
TOTAL ASSETS	\$128,906,058

LIABILITIES & NET WORTH

Borrowings	\$0
Payables & Other Liabilities	628,226
Member Savings	59,095,414
Share Draft Accounts	29,605,851
Money Management Accounts	19,087,960
Certificates of Deposit	2,948,071
Individual Retirement Accounts	3,095,920
Regular Reserve	2,312,258
Other Reserves	13,105,414
Other Comprehensive Income	(973,056)

TOTAL LIABILITIES & NET WORTH **\$128,906,058**

DISTRIBUTION OF NET INCOME

Undivided Earnings\$1,859,861

STATEMENT OF INCOME AND EXPENSE

Year Ended December 31, 2024

INTEREST INCOME

Loans	\$3,515,990
Investments	1,770,935
TOTAL INTEREST INCOME	\$5,286,925

Interest On Borrowings	\$1
Dividends	217,987
TOTAL INTEREST EXPENSE	\$217,988
NET INTEREST INCOME	\$5,068,937

Provision for Loan Loss Expense	(\$16,390)
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Other Income	\$1,377,661
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NON-INTEREST EXPENSES

Compensation & Benefits	\$2,352,928
Education, Advertising & Promotion	152,232
Office Occupancy	171,319
Office Operations	575,289
Loan Servicing	229,127
Professional & Outside Services	1,327,238
Other Expenses	(205,006)
TOTAL NON-INTEREST EXPENSES	\$4,603,127

NON-OPERATING GAINS/LOSSES

Disposition of Fixed Assets	\$0
Other	0

NET INCOME	\$1,859,861
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Federally Insured By NCUA

STAFF MEMBERS

Angelica Angeles	Member Relations Representative
Tammy Aschenbach	Accountant
Rebecca Ballmann	Member Relations Specialist
Sara Cardinal	Vice President of Lending
Erica Diedrich	Member Relations Representative
Tashina Elonen	Member Relations Representative
Brad Fahley	Member Relations Representative
Dean Gibbs	Member Relations Representative
Brad Grant	President & CEO
Jennifer Hagen	Member Relations Representative
Trina Haberland	Accountant
Shari Hechel	Member Solutions Support Advisor
Patricia Jaeckels	Member Relations Processor
Margaret Jankowski	Member Relations Specialist
Sierra Karianen	Member Solutions Support Advisor
Violet Karls	Member Relations Representative
Karen McKenzie	Member Relations Representative
Rhylee Koehler	Member Relations Representative
Jennifer Konen	Member Relations Processing Supervisor
Bonnie Krueger	Member Relations Representative
Brayden Lomibao	Member Relations Processor
Karen Mittag	Member Relations Processor
Jason Mueller	Kiel Branch Manager
David Nelson	Maintenance
Alexa Ochs	Member Relations Representative
Joseph Oosterhous	Member Relations Specialist
Sarah Perl	Vice President of Accounting & Compliance
Travis Petrie	Kiel Assistant Branch Manager
Julie Pitz	Accountant
Diane Rieder	Senior Vice President CFO CISO
Soni Schaar	Director of Marketing & Communications AVP
Tabitha Schellinger	Teller Supervisor
Ben Schroeder	Member Relations Representative
Elmer Schisel Jr	Maintenance
Christofer Schultz	Vice President of Commercial Lending
Bryce Simon	Member Relations Representative
Kristine Stephany	Member Solutions Support Supervisor
Matthew Taddy	Operations Specialist
Catie Torres	Chilton Assistant Branch Manager
James Vandenhouten	Vice President Senior Underwriter
Alyse Winkler	Member Relations Representative

COMMUNITY



Serving Five Counties:

Calumet, Manitowoc, Sheboygan,
Outagamie and Fond du Lac



Members:

9,323



In School Branch:

New Holstein High School Husky Branch

Banzai Financial Literacy Sponsor:

Hilbert High School

Chilton High School

New Holstein Middle School

New Holstein High School

Holyland Catholic School



Donations:

\$18,100 to Community Organizations



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CONNECT



www.yourpfcu.com



920.898.4232 | 1.877.891.4232



2017 Main Street | New Holstein

530 Fremont Street | Kiel

50 E. Chestnut Street | Chilton



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