Rooted in Community.
Growing with Purpose.

2025

Annual Report

Tanya Sturgeon
President & CEO

Bryan Maestas
Board Chair

Thank you for your membership, your trust, and your partnership.

A Joint Message from the Board Chair and President/CEO

Tanya Sturgeon, Bryan Maestas

Some years are defined by growth. Others are defined by change. For Guadalupe Credit Union, 2025 was a year of intentional investment. We invested in our communities, our members, our employees, and our future, all while remaining focused on our mission of providing financial empowerment within the communities we serve.

One of the most significant milestones of the year was the completion of our new Española branch. More than a new building, this project represents our long-term commitment to northern New Mexico and the communities that have trusted us for generations. From the beginning, we wanted this branch to reflect the culture, history, and spirit of the region. Working with local artist Cruz Lopez, we transformed wood from a tree that once stood on the property into a beautiful work of art that preserves its legacy. In honor of that tree and the values that connect our communities, a statue of Our Lady of Guadalupe now welcomes members and visitors to the branch.

As we expanded our physical presence, we also expanded opportunities for members. During the year, we introduced the Restart Debit Account, designed specifically for individuals who may have faced financial challenges in the past and are looking for a fresh start. This account reflects our belief that everyone deserves access to safe, affordable financial services and the opportunity to build a stronger financial future.

We also strengthened our commitment to local economic development through the launch of a dedicated Business Services Department. By introducing new business checking and lending solutions, we are better positioned to support entrepreneurs and small businesses that help drive the economic vitality of our communities.

Behind the scenes, we continued investing in operational excellence. Through the implementation of Journey Mapping, we began examining key member and employee experiences to identify opportunities for improvement. This work has helped us better understand how we can remove obstacles, improve efficiency, and create even stronger experiences for those we serve. We also expanded lending capacity and improved access at our Airport Road location by relocating administrative staff to a centralized back-office facility, creating more space for member-facing services and additional parking.

The true measure of our success, however, is not found in buildings, products, or processes. It is found in the lives we impact.

Financial empowerment is often measured in life-changing moments rather than financial transactions. In one instance, a routine conversation led to a financial coaching session and a review of a member's recently financed vehicle loan. By connecting the member with a more affordable financing solution, Guadalupe Credit Union was able to help reduce monthly payments, shorten the repayment term, and save the member more than $16,000 in projected interest charges over the life of the loan. It is a powerful reminder that when education, guidance, and affordable financial products come together, they can have a meaningful impact on a member's financial future.

That same spirit extends beyond our branches and into our communities. Through our Christmas Families program, employees come together each year to support local families, grandparents raising grandchildren, single parents, and seniors who may be facing challenges during the holiday season. Through donations, volunteerism, and acts of kindness, our team helps bring hope and joy to families who need it most. These efforts reflect the caring culture that continues to define Guadalupe Credit Union.

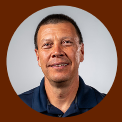
Our commitment to community impact was further affirmed through the renewal of our Community Development Financial Institution (CDFI) certification. This designation reinforces our dedication to serving underserved communities and ensuring access to responsible and affordable financial services for those who need them most.

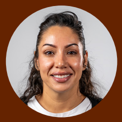
These investments and initiatives were supported by another year of strong growth. During 2025, assets increased by more than $28 million, loans grew by more than $19 million, and membership increased by 1,484 members. While we are proud of these accomplishments, we are even more proud of what they represent: more individuals and families choosing Guadalupe Credit Union as a trusted financial partner and more opportunities to make a meaningful difference in the communities we serve.

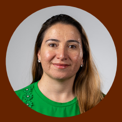
None of this would be possible without the trust of our members, the dedication of our employees, the leadership of our Board of Directors, and the oversight provided by our Supervisory Committee. We are deeply grateful for their service, commitment, and belief in our mission.

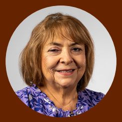
As we reflect on the past year, we are proud of what we have accomplished together. More importantly, we are inspired by what those accomplishments make possible. By continuing to invest in people, communities, and opportunities, we remain committed to helping build stronger financial futures for generations to come.

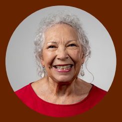
Your 2025 Board of Directors


Bryan Maestas
Board Chair

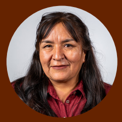

Anayensi Olivas
Board Vice-Chair

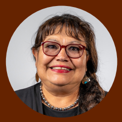

Gladys Cobos-Romero
Board Sec./Treasurer

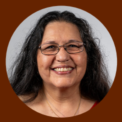

Carmen Dominguez
Board Member


Linda Medina
Board Member

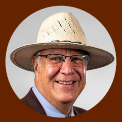
Your 2025 Supervisory Committee


Tammie Mirabal
Committee Chair


Clara Cordova
Committee Vice-Chair


Hazeldine Romero
Comm. Sec./Treasurer


Alice Valdez
Committee Member


John Block III
Committee Member

Board Secretary/Treasurer's Report

Guadalupe Credit Union ended 2025 in a strong financial position, continuing its record of responsible growth, sound financial management, and service to members. A detailed comparison of GCU's financial standing for 2025, 2024, and 2023 is included in this Annual Report for your review.

Total assets grew to $336.2 million, an increase of 9.7% from the prior year. Loans to members reached $207.9 million, up 10.1%, reflecting GCU's continued role in helping members finance vehicles, homes, personal needs, and other important goals.

Member deposits also increased, reaching $129.7 million, up 9.5% from 2024. Share certificates remained strong at $83.6 million, showing that members continue to look to GCU for safe and competitive savings options. Investments increased to $104.6 million, supporting liquidity and our ability to respond to member needs throughout the year.

GCU's income results were also strong. Total income reached $25.4 million, up 10.7%, supported by growth in both loan income and investment income. At the same time, GCU returned more value to members, with dividends to members increasing to $3.4 million, a 32.5% increase over the prior year.

Net income for 2025 was $5.7 million, supported by strong operating results and one-time non-operating income received during the year. These earnings strengthened GCU's capital position and long-term stability. Undivided earnings increased to $41.1 million, and GCU ended the year with 11.81% equity, a 12.44% net worth ratio, and a 2.34% return on assets.

As Board Secretary/Treasurer, I am pleased to report that Guadalupe Credit Union remains well-capitalized, financially sound, and well-positioned for the future. On behalf of the Board of Directors, thank you to our members for your continued trust and support. Your participation allows GCU to remain focused on improving financial well-being and serving the communities we call home.

Supervisory Chair Committee Report

On behalf of the Supervisory Committee, I am pleased to address all our Guadalupe Credit Union members.

The Supervisory Committee is responsible for providing independent oversight of Guadalupe Credit Union's financial reporting, internal controls, and audit functions. Through this oversight, the Committee helps ensure the Credit Union operates in a safe and sound manner while safeguarding member assets and promoting transparency, accountability, and strong governance.

During 2025, the Committee worked closely with management, Internal Audit, and independent auditors to evaluate internal controls, monitor audit activities, and oversee compliance with applicable policies, regulations, and industry standards. These efforts support the integrity of the Credit Union's operations and help preserve the trust and confidence of our members.

An independent audit of Guadalupe Credit Union's 2025 financial statements was conducted by Jaramillo Accounting Group in accordance with Generally Accepted Auditing Standards (GAAS). The audit concluded that the financial statements fairly present the Credit Union's financial position and results of operations, providing reasonable assurance regarding the accuracy and reliability of financial reporting. As Guadalupe Credit Union continues to grow and evolve, the Supervisory Committee remains committed to strengthening oversight, enhancing risk management practices, and supporting initiatives that promote operational efficiency and member security.

I'd like to recognize and thank the members of the Committee for their dedication and service throughout the year. Clara Cordova, Hazeldine Romero, John Block and Alice Valdez.

On behalf of the Supervisory Committee, I would like to thank the Board of Directors, management, staff, and our members for their continued dedication and support. We look forward to building on our accomplishments and ensuring a strong financial future for Guadalupe Credit Union and the communities we serve.

Statement of Financial Condition

Assets	2025	2024
Loans to Members	$207,854,723	$188,800,993
Less Allowance for Loan Loss	($3,217,482)	($3,007,793)
Cash	$6,380,230	$5,115,058
Investments	$104,623,620	$98,499,031
Building and Equipment	$13,873,881	$11,751,835
Other Assets	$6,726,484	$5,445,461
Total Assets	**$336,241,455**	**$306,604,585**

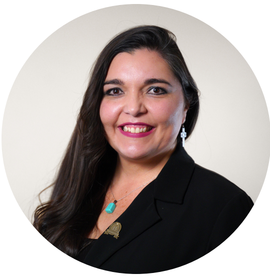
Liabilities, Shares and Equity	2025	2024
Liability	$6,881,436	$5,745,756
Share Certificates	$83,551,330	$74,020,111
IRA Deposits	$2,674,855	$2,903,731
Share Draft/Checking	$57,575,365	$53,219,215
Money Market Shares	$16,140,555	$18,433,849
Shares	$129,719,211	$118,444,733
Other Comprehensive Income	($2,117,639)	($2,307,520)
Undivided Earnings	$41,086,283	$35,414,651
Regular Reserve	$730,059	$730,059
Total Liabilities, Share and Equity	**$336,241,455**	**$306,604,585**

Statement of Income

Income Statement	2025	2024
Loan Income	$15,277,421	$13,793,274
Investment Income	$4,159,510	$2,981,031
Other Income	$5,998,146	$6,211,036
Total Income	**$25,435,077**	**$22,985,341**
Less Operating Expense	$16,813,739	$16,113,573
Operating Income	**$8,621,339**	**$6,871,768**
Dividends to Members	$3,423,597	$2,584,097
Interest on Borrowed Money	$31	-
Less Loan Loss Expense	$1,367,118	$1,488,199
Total Net Income Before Gains or Losses	**$3,830,593**	**$2,799,472**
Gain (Loss) on Investment	-	$8,249
Gain (Loss) on Disposition of Assets	$40,996	($1,764)
Other Non-operating Income (Expense)	$1,800,044	-
Net Income	**$5,671,632**	**$2,805,957**

Community Impact, Mortgage & Advocacy

Diane Sandoval-Griego



At Guadalupe Credit Union, we believe strong communities are built through opportunity, access, and relationships. Our work extends beyond traditional financial services by combining mortgage lending, financial coaching, community education, housing partnerships, and advocacy to help individuals and families achieve greater financial well-being and long-term stability.

Community engagement remains at the heart of this work. Through active participation in community development organizations, housing collaboratives, schools, tribal initiatives, nonprofit partnerships, and national coalitions, GCU remains connected to the needs of the people and communities we serve. These relationships help us identify emerging challenges, strengthen partnerships, and develop meaningful solutions that expand economic opportunity throughout Northern New Mexico.

Financial capability continued to be a key area of focus throughout 2025. GCU provided 3225 financial coaching sessions, helping members improve credit, reduce debt, establish savings goals, build household budgets, and prepare for major financial milestones. At the same time, youth programs such as Maria's Market and High School Reality Fairs brought hands-on financial education to students across our service area, helping young people develop the skills and confidence needed to make informed financial decisions throughout their lives.

Housing affordability remains one of the most significant challenges facing New Mexico families. In response, GCU continued working alongside valued partners including the Santa Fe Housing Trust, La Fonda Foundation, and Santa Fe Habitat for Humanity to expand pathways to affordable homeownership through advocacy, education, and access to responsible financing options.

During 2025, Guadalupe Credit Union originated 107 real estate loans totaling $16.8 million and helped 23 first-time homebuyers achieve the dream of homeownership. These successes reflect the power of combining financial education, affordable lending solutions, and strong community partnerships.

GCU also continued to provide relevant housing solutions to meet evolving community needs. In addition to traditional mortgage lending, the credit union maintained a $16.5 million manufactured home loan portfolio and a separate $3.3 million manufactured home and land construction portfolio, representing nearly $20 million in affordable housing financing solutions. These programs provide accessible housing options for families seeking attainable pathways to homeownership and affordable housing in an increasingly challenging market, while also supporting individuals and families recovering from housing displacement and rebuilding after natural disasters.

Beyond direct services, GCU remains committed to advocating for the financial well-being of New Mexicans at the local, state, and national levels. Through partnerships, coalition work, and engagement with policymakers, we help elevate the voices and experiences of working families, tribal communities, rural residents, and first-time homebuyers. Advocacy efforts during the year included continued work supporting financial inclusion, asset-building opportunities, affordable housing initiatives, and opposition to predatory lending practices that disproportionately impact financially vulnerable households. GCU also continued to bring New Mexico perspectives to state and national conversations focused on improving financial wellness and expanding economic opportunity.

We remain proud of the relationships we have built and the impact we create alongside our members and community partners. As community needs continue to evolve, Guadalupe Credit Union remains committed to listening, learning, and developing solutions that meet people where they are while creating pathways to financial resilience, homeownership, and lasting economic opportunity.

More than banking, we're family!

Lending & Member Impact Report

Nelson Medina

2025 was a strong year for lending and member impact at Guadalupe Credit Union. We ended the year with $207.9 million in total loans, exceeding our $200 million lending goal and reflecting continued trust from members across Northern New Mexico. Our lending portfolio included $129.0 million in consumer loans, $78.7 million in residential real estate, and the early growth of business lending.

Consumer lending remained the largest part of our impact. In 2025, GCU closed 1,545 auto loans totaling $44.8 million, helping members purchase reliable transportation or refinance existing loans from other lenders. For many members, bringing their auto loan to GCU meant more affordable payments, lower interest costs, and a stronger relationship with a financial institution focused on their long-term well-being.

Our team also funded 1,216 signature loans totaling $5.3 million, 1,914 Borrow & Save loans totaling $1.5 million, and 799 lines of credit totaling $5.8 million. These products help members manage planned and unexpected expenses, access flexible credit, and find affordable alternatives to high-cost lending options.

Housing remained an important part of GCU's lending work. We closed 107 mortgage products totaling $16.8 million and 74 manufactured home loans totaling $6.7 million. Together, these loans helped members pursue homeownership, improve housing stability, and find options that fit the diverse housing needs of our communities.

One of the strongest moments of the year came in the fourth quarter, when our first major rate promotion in several years helped push GCU beyond its annual lending goal. The Lock In Your Rate campaign generated a strong response from members and contributed to record auto loan activity, with fourth-quarter auto loan volume more than doubling from the prior year.

We also made progress on two important growth initiatives. Our Business Development department opened 129 new business accounts, compared with 45 the year before, and began originating business lines of credit and heavy equipment loans later in the year. Our Dealer Loan Officer role also gained traction, closing 154 loans totaling $5.5 million and strengthening relationships with local dealerships.

As we look ahead, GCU will continue building lending programs that meet members where they are. In 2026, that includes expanding indirect lending and launching a micro business lending program designed around the smaller-dollar needs we heard from local business members. Our goal remains simple: provide responsible credit that helps members build stability, opportunity, and stronger financial futures.

What YOU (our members) ARE saying about GCU.

"From the moment we sat down, she made the whole process smooth, stress-free, and even enjoyable. We're thrilled with our new accounts and feel great about banking here." – Mark G.

"This is my third loan experience. The great services provided to me by this institution, means that we have a great relationship which ensures my benefit from dealing with Guadalupe CU." – Brian N.

"My loan was handled exceptionally. It was a nice, stress-free application process. I'm thankful for all the suggestions and recommendations." – Albert P.

www.GuadalupeCU.org

Santa Fe	3601 Mimbres Lane 3721 Academy Road 1101 Don Diego Ave
Española	845 N Riverside Drive
Taos/El Prado	1520 Paseo del Pueblo Norte
Las Vegas	2504 7th Street
Mora	#508 Street Highway 518

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CREDIT UNION