



Guiding Members Forward

2025 Annual Report



OUR PURPOSE

We help members build a path to their dreams.

We are a financial partner dedicated to helping our members reach their dreams through the genuine relationships we build, the trusted guidance we deliver, and value-driven products and services we offer.

OUR VALUES

We Build Relationships.

We commit to meaningful, long-lasting relationships, centered in respect and appreciation.

We Put People First.

We are always mindful of those we serve; delivering with care on our promise.

We Walk the Talk.

We align our actions with our words and do what we say we'll do.

We Instill Trust.

We gain the confidence and trust of others by being honest and ethical.

We Seek Growth.

We actively learn and adapt, taking lessons from both successes and failures.





Report from the Chair

MICHAEL HOU, BOARD CHAIR



Helping members move closer to their dreams is at the core of United Teletch Financial's mission—and in 2025, that commitment guided every decision we made. Whether through access to affordable financial solutions or the education and guidance needed to build confidence, our focus remained on being a trusted and reliable partner throughout each stage of our members' lives.

During a year marked by continued economic pressures and important life transitions, more members turned to United Teletch Financial for support. From first-time homebuyers to members preparing for retirement or leveraging home equity for changing needs, we were proud to play a meaningful role in their journeys. In 2025 alone, more than 1,700 members received over \$83 million in loans—real investments in real goals, strengthening both individual futures and the long-term health of our cooperative.

Value creation at United Teletch Financial extends beyond lending. This year, we introduced our enhanced deposit offerings with a refreshed checking lineup designed to provide low-cost, competitive alternatives to traditional bank accounts. Our high-yield money market products, certificates of deposit, and United Grow Checking helped members earn stronger returns on their savings—an increasingly important benefit in today's environment.

Financial empowerment also means education. Many members relied on our financial wellness programs, one-on-one consultations, and educational tools to improve budgeting habits, protect themselves from fraud, and plan with greater confidence. Engagement with our Enrich financial wellness platform surpassed 2,200 member visits, and attendance at seminars and workshops—covering topics from first-time homebuying to retirement income planning—reflected a strong demand for trusted advice.

As a member-owned cooperative, we recognize that our responsibility extends beyond financial services. When our community faces challenges, we believe in showing up. In response to increased food insecurity during the federal government shutdown, we deepened our support of Fulfill, our local food bank partner, helping expand food distribution and mobilize emergency resources. Our employees also volunteered their time, reinforcing our belief that strong communities help members—and credit unions—thrive.

Behind the scenes, we continued to invest in the strength and stability of your credit union. Enhancements to our digital banking platforms improved usability, real-time support, and responsiveness to member feedback. A 4.8 out of 5-star Google rating reflects our commitment to listening, improving, and delivering service members value.

The Board of Directors remains focused on its core responsibility: ensuring United Teletch Financial is well governed, financially sound, and positioned for the future. Throughout the year, we worked closely with management to provide oversight, strengthen risk management practices, and uphold policies that protect the long-term interests of the membership.

Members may also notice a refreshed look across the credit union. The star, now a more visible part of our brand, represents our members and the goals they are working toward. You will see it more often as a reminder that the credit union's focus—now and in the future—remains on you and the progress you are striving to make.

On behalf of the Board of Directors, thank you for the trust you place in United Teletch Financial. We are proud to serve you, and honored to support you through every chapter of your financial journey.

Michael Hou

Michael Hou
Chair, Board of Directors

YOUR BOARD OF DIRECTORS



DEREK MAHONEY
1st Vice Chair



BOB DOWD
2nd Vice Chair



ANN WEINGARTNER
Treasurer



GILBERT B. HARRIS
Secretary



ROBERT HODGES
Board Member



RANDALL F. WEIHS
Board Member



JULIA ZAPCIC
Associate Director



Message from the President

LEO ARDINE,
PRESIDENT / CEO

Guiding Members Forward

For many members, 2025 was a challenging year. Higher prices, higher interest rates, and ongoing uncertainty made everyday decisions feel harder. In times like these, people don't just need financial products—they need guidance they can trust.

In 2025, United Teletech Financial focused on being that steady resource. We showed up, listened carefully, and helped members make sense of the decisions in front of them. That same practical mindset guided how we made lending decisions, how we controlled expenses, and how we protected the long-term health of the credit union—so we could remain a reliable resource for members today and tomorrow.

In 2025, nearly 1,600 new members became part of United Teletech Financial. That growth reflects a reputation built on trust. That trust matters most when members are facing important decisions.

Members continued to rely on us during important moments. Over the course of the year, we provided more than \$83 million in loans to nearly 1,800 families. These loans helped people move forward with their first cars and homes, financed education and weddings, and supported planning for retirement. In a year of challenges, there were many bright spots. Being a trusted guide during many of these moments carried real meaning.

Making Things Easier

Members consistently tell us they want simplicity and good value. We listened.

Throughout 2025, we invested in making everyday banking simpler, more accessible, and more secure. Online and mobile banking were refreshed. Real-time support expanded through LiveChat and our digital assistant, Buddy. A fraud center was launched to help members better protect themselves. Members responded with a 4.8 out of 5-star Google rating, reinforcing that small improvements, made consistently, matter.

Building Financial Strength

Being a reliable banking resource requires financial strength. Throughout 2025, we focused on protecting and improving that strength so we could continue showing up for members, even as conditions change. In 2025, total assets stood at approximately \$332 million.

Interest income totaled \$17.1 million, an increase of \$1.4 million over the prior year. Loan demand remained steady, resulting in \$10 million in loan growth. Non-interest income provided additional earnings, totaling more than \$2.5 million for the year. Credit quality improved, with delinquent loans declining to 0.93% of the portfolio.

That strength enabled us to pay more than \$3.6 million in dividends to members. As a result, we saw member deposits grow in a competitive rate environment.

Expense discipline remained a priority. Operating costs came in lower than anticipated, supported in part by efficiencies gained through our partnership with Member Support Services, LLC. Net income exceeded \$527,000, resulting in a return on assets of 0.16%. The credit union finished the year well-capitalized, with a net worth ratio of 8.75%.

Education, Community, and Our Team

Guidance only matters if it helps people move forward. In 2025, we delivered ongoing educational seminars / webinars and expanded fraud awareness outreach. Thousands of members engaged with our financial wellness tools to build knowledge and confidence.

We also remained committed to the communities our members live in. This included continued support for Fulfill, our community food bank; participation in beach sweeps with Clean Ocean Action; and support for Big Brothers Big Sisters.

Our team members make our impact possible. The trust, guidance, and answers members rely on are only possible because of their care and competence. Throughout the year, we invested in training, development, and leadership growth. We were proud to earn Great Place to Work® certification for 2025–2026, reflecting a culture of trust, service, and accountability.

Honoring a Legacy

In early 2026, our longtime Chief Financial Officer, Francis James, retired after 28 years of service to the credit union. His leadership helped establish a strong financial foundation and a steady, thoughtful approach to decision-making. We are grateful for his contributions and the leadership he provided throughout his career.

Looking Ahead

As we look ahead, our focus remains on helping people move forward toward their dreams. We will continue to invest in programs that drive value and support members throughout their financial journey.

We measure success by the difference we make for members as they work toward what matters most to them. Thank you for trusting United Teletech Financial to walk alongside you. We remain committed to moving forward, together.

Leo R. Ardine

Leo R. Ardine
President & CEO



Supervisory Committee Report

KATHLEEN WANDRAS, CHAIR

The Supervisory Committee has the primary objective of conducting an impartial evaluation of the credit union, ensuring that the financial statements accurately depict its financial health. In fulfilling its duties, the committee conducts independent assessments of various internal controls and oversees the annual audit conducted by a Certified Public Accountant.

Volunteer members are appointed by the Board of Directors to sit on this committee. The 2025 Supervisory Committee is led by Chair, Kathleen Wandras, alongside members Lisa Barksdale, Gordon Brown, Victor Franco, Parag Harolikar, and Board Liason, Robert Hodges. Former committee member, Sivaram "Siv" Srinivasan, joined the credit union's Technology Steering Committee. We value his ongoing support.

An independent audit was conducted by our certified public accounting firm, The Curchin Group, LLC, in Red Bank, NJ. They confirmed the soundness of our operations as of September 30, 2025.

We extend our gratitude to the management team, staff, and Committee members for their dedicated service to the credit union. Together, we are committed to advancing our mission and serving the best interests of our members.

Warm regards,

Kathleen Wandras

Kathleen Wandras,
Chair, Supervisory Committee

YOUR SUPERVISORY COMMITTEE



LISA BARKSDALE
Committee Member



GORDON BROWN
Committee Member



VICTOR FRANCO
Committee Member



PARAG HAROLIKAR
Committee Member



SIVARAM "SIV" SRINIVASAN
Technology Steering Committee Member

LEADERSHIP TEAM



LEO ARDINE
President and CEO



ALAN BAHR
Senior VP of Retail



HIREN AMIN
VP of Operations and
Technology Solutions



JOHN LANZA
VP of Finance



CONNIE CINKO
Director of Talent and
Org. Development



ANTONELLA HOSMER
Director of
Retail Delivery



JODI MCNAMARA
Director of Business Development
and Commercial Lending



JEREMY MEADE
Director of Operations
and Digital Support



MICHELLE O'GRADY
Director of Marketing and
Community Relations

Member Education & Impact

SEMINARS AND WEBINARS

Delivered monthly educational seminars and webinars, including First-Time Homebuying and Financial Guidance During a Divorce.

LOANS FOR DREAMS

Granted over **\$83 million** in loans to **1,776 members** to help them move closer to their dreams, including \$53 million in consumer loans, \$14.6 million in first mortgage loans, and \$15.6 million in commercial loans.

FRAUD EDUCATION

Delivered ongoing fraud education and prevention tips on topics like common scams, call spoofing and cyber threats. Saw over **1,800 interactions** with our fraud prevention resources page.

PLANNING WORKSHOPS

Offered quarterly long-term planning workshops through the UTF Investment & Retirement Services center in conjunction with LPL Financial on Social Security & Retirement, Income for Life, and Women and Investing.

U-WIN SAVINGS

Welcomed new members into our U-Win Savings Program, where participating members **saved in total more than \$25k** and earned \$15,000 in total cash prizes.

NEW PARTNERSHIPS

Welcomed 20 new Select Employer Groups and **240 of their employees** into our Unite Financial Wellness for Employees program.

FINANCIAL WELLNESS EDUCATION

Over **2,200 visits** made to our Enrich™ financial wellness platform for articles, tools and resources to strengthen financial literacy.



Financial Statements

Statements of Financial Condition

For the year ended
December 31, 2025
and 2024

	2025	2024
Assets		
Loans	\$258,746,604	\$248,540,479
Allowance for Loan Losses	\$(1,252,958)	\$(1,028,037)
Loans Held for Sale		
Net Loans	\$257,493,646	\$247,512,442
Cash and Cash Equivalent	\$3,400,083	\$10,359,900
Investments	\$58,539,697	\$63,543,288
Fixed Assets	\$3,171,799	\$3,830,725
Other Assets	\$9,804,870	\$9,263,486
Total Assets	\$332,410,095	\$334,509,841
Liabilities & Members' Shares		
Accrued Dividends	\$267,876	\$297,072
Other Liabilities	\$19,675,623	\$24,563,938
Total Liabilities	\$19,943,499	\$24,861,010
Members' Shares	\$288,906,060	\$290,946,716
Total Liabilities & Members' Shares	\$308,849,559	\$315,807,726
Members' Equity		
Reserves	\$11,964,376	\$11,964,376
Retained Earnings	\$17,122,826	\$16,595,845
Total Equity	\$29,087,202	\$28,560,221
Market Value Adjustment on Investment	\$(5,526,666)	\$(8,858,106)
Total Liabilities, Shares & Equity	\$332,410,095	\$335,509,841

Statements of Income & Expenses

For the year ended
December 31, 2025
and 2024

	2025	2024
Operating Income		
Income from Loans	\$15,427,617	\$14,063,537
Income from Investments	\$1,653,413	\$2,052,114
Fees and Charges	\$2,514,194	\$2,430,279
Other Operating Income		
Total Income	\$19,595,224	\$18,545,930
Operating Expenses		
Compensation and Benefits	\$6,589,020	\$6,183,266
Office Operation Expenses	\$7,189,923	\$7,177,390
Federal Operating Fee	\$63,764	\$61,265
Total Operating Expenses	\$13,842,707	\$13,421,921
Non-Operating Income		
Gain/Loss on Disposed Assets*	\$(23,077)	\$46,844
Other Non-Operating Income (Expense)		
Total Non-Operating Income (Expense)	\$(23,077)	\$46,844
Inc/Loss Before Dividends & Provision	\$5,729,440	\$5,170,853
Dividends	\$4,532,459	\$4,670,669
Provision For Loan Losses	\$670,000	\$200,000
Income before Adjustments	\$526,981	\$300,184
Net Income/Loss	\$526,981	\$300,184

Community and Connection



CREDIT UNION KINDNESS

Celebrated International Credit Union Day with member activities and participated in Credit Union Kind Day by delivering handwritten thank-you cards and treats to local U.S. veterans.

GREAT PLACE TO WORK

Earned a 2025-2026 Great Place to Work certification in recognition of outstanding employee experiences.

BEACH SWEEPS

Joined Clean Ocean Action's Beach Sweeps, where our team joined over 4,100 volunteers to remove more than 169k pieces of debris from our New Jersey shoreline.



TEAM ENGAGEMENT

Engaged our teams in opportunities to connect, learn and have fun including quarterly Supper Meetings, Annual Education & Professional Training Day, Employee Appreciation Day, Mini-Golf Day, and Team U After Hours Walks.



BIG BROTHERS BIG SISTERS

Adopted a local family through Big Brothers Big Sisters during the holiday season, providing gifts to brighten their celebration.



FULFILL

Expanded support for Fulfill, donating \$10,000 from our Skip-A-Pay program and volunteering to pack food for nearly 300 local pantries.



United Teletech Financial is proud to stand alongside the people that make our community stronger. The connections we make with our members, neighbors and partners, and the work we do together, reflects our commitment to Putting People First and guiding our members forward.

UTFINANCIAL.ORG ★ (732) 530-8100

Tinton Falls: 205 Hance Ave. Tinton Falls, NJ 07724

Neptune: 3636 Highway 33 Neptune, NJ 07753

North Brunswick: 2201 US Highway 1 South, Suite 119-B, North Brunswick, NJ 08902

Marlboro: 67 Highway 9, Unit 4 Morganville, NJ 07751

AT&T Campus Location: 200S Laurel Ave, Middletown, NJ 07748

IFF Campus Location: 600 State Highway 36, Hazlet, NJ 07730