



Coast Central Credit Union

Where YOU are central



2025 Annual Report

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CELEBRATING 75 YEARS

Coast Central Credit Union

Where YOU are central

2025 marked a milestone year for Coast Central Credit Union, as we proudly celebrated our 75th anniversary—honoring a legacy built on member trust while positioning the organization for the future.

The year was highlighted by the launch of a refreshed, modern logo that reflects both continuity and progress, and by a commemorative event with members, community leaders, and employees that reaffirmed our mission, core values, and commitment to community.

Amid a challenging economic environment on main street, geopolitical uncertainty, and a period of leadership transition, Coast Central demonstrated resilience and adaptability, meeting or exceeding established goals. Especially noteworthy was our surpassing the 81,000-member mark! These achievements underscore the dedication of our employees and the confidence our members continue to place in us as we steward their resources and look ahead to the next chapter of our history as the “values-driven partner uniquely rooted in uplifting YOU.”



Ron Rudebock
*Chair
Board of
Directors*



Fred Moore
*President &
Chief Executive
Officer*

EXCELLENCE

Throughout 2025, Coast Central successfully navigated a period of significant personnel transition while continuing to modernize the organization to better serve our members. Several strategic staffing enhancements were implemented to strengthen operational excellence, including the establishment of a dedicated facilities management function and the creation of a formal project management department to improve planning, execution, and cross-department coordination.

To address the growing complexity of financial risk, a centralized fraud department was launched, elevating fraud prevention and response to a strategic priority within senior leadership. At the same time, the

organization undertook a comprehensive departmental reorganization, refreshing department structures, realigning teams, and optimizing roles to ensure greater efficiency, clarity, and agility.

The year marked the planned retirement of several long-tenured leaders whose service helped shape Coast Central's strong foundation. These departures were thoughtfully managed through internal promotions and targeted external hires, ensuring continuity of leadership, preservation of institutional knowledge, and the infusion of fresh perspectives. Together, these efforts reflect a deliberate focus by leadership on strengthening governance, enhancing operational resilience, and positioning Coast Central to meet the evolving needs of our membership well into the future.

INNOVATION

Complementing these organizational changes, Coast Central made targeted technological investments to strengthen security, efficiency, and the member experience. We made great strides in modernizing our IT environment and enhancing cybersecurity. Members also benefited from newly designed contactless credit and debit cards, as well as our new instant issue credit card service.

Operational improvements continued with the selection of a new payroll and workforce management platform, implementation of a standardized paygrade structure to support equity, and expanded ATM functionality with \$5 and \$100 denominations at all locations—directly responding to member feedback. Together, these enhancements further position Coast Central to serve members with greater reliability and convenience.

SERVICE

Underlying these investments and operational improvements is a long-standing commitment to exceptional member service—one that has defined Coast Central throughout its history. From the beginning, our success has been rooted in a deliberate focus on recruiting, developing, and retaining talented employees who share a passion for serving our members. That commitment is reflected in our annual member survey, where the Quality Service Index—our primary measure of member satisfaction—reached 95.7 in 2025, exceeding our goal and setting a new benchmark for the organization. This result affirms what has guided Coast Central for decades: dedication to going above and beyond for our members, today and into the future.

IMPACT

That same commitment to serving our members extends beyond the Member Services Branch and into the communities we call home.

In 2025, Coast Central reached another milestone through its Community Investment Program, committing more than **\$700,000** to local organizations and students through grants, sponsorships, and scholarships—bringing total community investment to **over \$3.2 million since program inception**. These dollars, combined with more than **8,300 employee volunteer hours**, continue to strengthen the quality of life across Humboldt, Del Norte, and Trinity counties.

Our local impact was equally evident in our lending performance. During the year, mortgage services processed **399 loans totaling \$65 million**, while business services funded **\$42 million in loans** to support local enterprises. Including consumer and indirect lending, Coast Central originated more than **\$196 million in loans in 2025**, reinforcing our role as a trusted financial partner and a catalyst for local growth.

FINANCIAL STRENGTH

In terms of our overall financial performance, the credit union continued its record-setting ways. Deposit market share grew from 40% in 2024, **to 41.62% in 2025**. Our next closest local competitor was at 11.75%. This firmly underscores the fact that our members consider the credit union a safe and secure location for their financial resources. Our volunteer Board of Directors remains steadfast in making sound financial decisions to ensure the long-term financial success of our 75-year-old organization. More financial details are available in our Treasurer's Report.

LOOKING AHEAD

As we look ahead, we do so with deep appreciation for the leaders whose service shaped Coast Central's strong foundation. The retirements of **Colleen Toste, Ann Jadro-Bettiga, Phil Sullivan, and Gary Greene** marked a significant transition in 2025, while also creating meaningful opportunities to grow leadership from within and welcome new perspectives from our broader community. With the promotions of **Kendra O'Brien, Jasmin Gammel, and Jenny Fonsen**, and the addition of **Christian Hill and Dave Tierney**, Coast Central enters its next chapter with a strengthened leadership team aligned around our newly launched mission and core values. In January 2026, **Bob Moore**, our long-time Chief Lending Officer, also retired after 13 years of servant leadership. We're excited to share that **Kenn Darling** was hired as the new CLO, joining the credit union in February.

In closing, we are energized by the opportunities ahead—advancing innovation, strengthening member relationships, and continuing our investment in youth and nonprofit partners as we deepen our commitment to YOU and the communities we proudly serve.



TREASURER'S REPORT

As Treasurer, I am pleased to report that 2025 was a year marked by economic complexity and disciplined financial stewardship. Across the U.S. economy, financial institutions operated amid shifting Federal Reserve policy, a declining interest rate environment, and executive branch strategies aimed at balancing inflation control with economic growth—all against a backdrop of ongoing geopolitical instability. These forces created market volatility and margin pressure throughout the financial services industry.



Brendan McKenny
Treasurer

Despite these challenges, Coast Central navigated a clear and successful financial path, guided by prudent balance sheet management, strong capital positioning, and a continued focus on member value. Our members benefited from fair and competitive returns on savings accounts and certificates, reflecting our commitment to safeguarding their resources while delivering long-term financial stability

The following results are for the year ending **December 31, 2025:**

- **Total assets** were \$2.289 billion, up 4.84%
- **Total shares** were \$2.029 billion, up 4.85%
- **Total loans** were \$1.130 billion, up 10.51%
- **Total membership** reached 80,401, up 2.07%
- **Net income** increased to 15.6 million, up 10.21%
- **Return on average assets** was 0.70%, up from 0.67%
- **Loan delinquency** increased to 0.66%*, up from 0.51%
- **Net charge-offs** remained low at 0.29%, up from 0.27%, compared to our peers at 0.59%

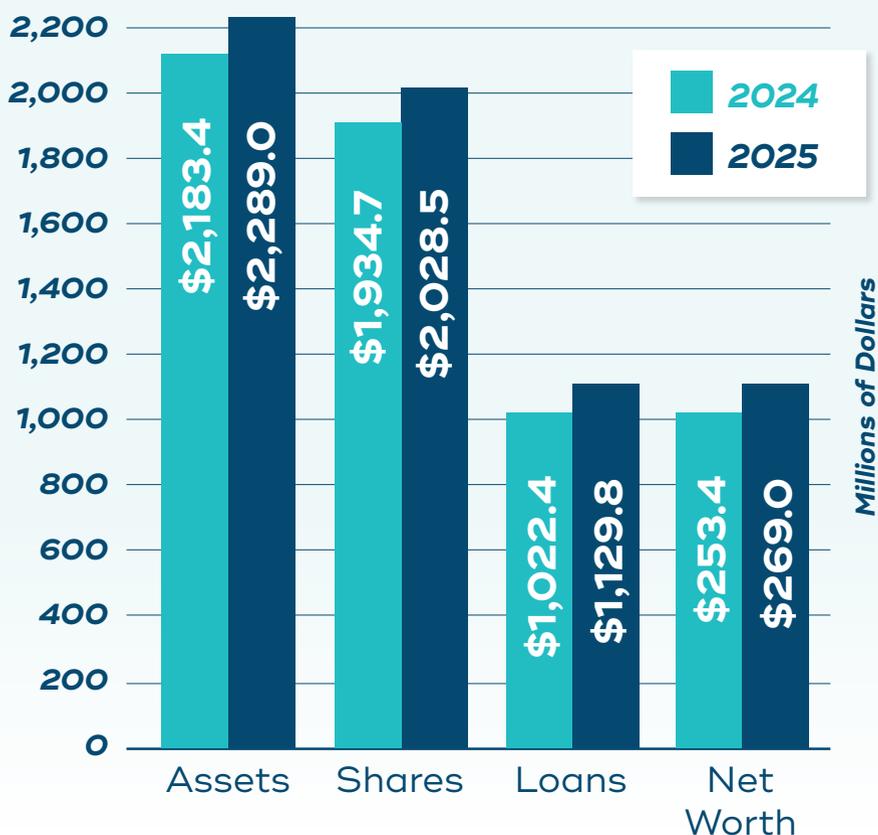
**This ratio includes \$4.0 million in currently delinquent SBA government guaranteed participations. Excluding these delinquencies, the adjusted ratio is 0.29%.*

These results reflect the strength of Coast Central’s governance and the collective commitment to sound financial stewardship. I extend my sincere appreciation to our executive leadership for their disciplined management and to my fellow Board members for their diligence in overseeing the credit union’s safety, soundness, and long-term stability.

Most importantly, I want to thank our exceptional staff, whose professionalism, dedication, and member-first mindset drive these outcomes every day. Their efforts ensure Coast Central remains a trusted, secure financial partner for our members and communities, today and well into the future.

Financial Highlights

As of December 31, 2025



CONSOLIDATED STATEMENT OF CONDITION

December 2025 (unaudited) and December 2024 (audited)

ASSETS	2025	2024
Loans.....	\$1,129,824,938.82	\$1,022,376,180.37
Less Net Orig Fees/Costs.....	\$1,472,100.20	\$1,517,367.84
Less Allowance for Overdraft Loss.....	-\$175,917.86	-\$168,807.89
Allowance for Loan Loss.....	-\$5,864,941.77	-\$5,553,488.16
NET LOANS	\$1,125,256,179.39	\$1,018,171,252.16
FEDERAL RESERVE DEPOSITS	\$355,563,820.58	\$432,996,735.05
/LIQUID FUNDS		
Other Investments.....	\$62,345,282.58	\$60,480,633.78
Securities, Available for Sale.....	\$653,675,562.29	\$585,031,518.24
TOTAL INVESTMENTS	\$716,020,844.87	\$645,512,152.02
Buildings, Land & Equipment.....	\$24,722,686.56	\$24,597,587.56
Share Insurance Funds.....	\$16,238,101.81	\$15,158,595.96
Other Assets.....	\$51,239,710.01	\$46,929,507.99
TOTAL ASSETS	\$2,289,041,343.22	\$2,183,365,830.74
LIABILITIES & MEMBER EQUITY		
Accounts/Notes Payable.....	\$31,173,954.62	\$66,596,845.93
Other Liabilities.....	\$5,923,249.65	\$6,432,263.50
Member Shares*.....	\$2,028,522,810.33	\$1,934,650,497.71
Reserves/Undivided Earnings.....	\$268,978,907.87	\$253,425,117.83
Unrealized Gains (Loss)/Market Value.....	-\$45,553,579.25	-\$77,738,894.23
TOTAL LIABILITIES & EQUITY	\$2,289,041,343.22	\$2,183,365,830.74

**includes collateralized deposits*

2025 STATEMENT OF INCOME & EXPENSE

(Unaudited)

INTEREST INCOME

Interest on Loans.....	\$57,442,428.52
Interest on Investments.....	\$35,005,898.20
TOTAL INTEREST INCOME	\$92,448,326.72

COST OF FUNDS

Dividends on Shares.....	\$40,873,980.26
Interest on Borrowed Funds.....	\$1,048,472.43
TOTAL COST OF FUNDS	\$41,922,452.69

NET INTEREST INCOME..... \$43,730,833.09

Provision for Loan Losses.....	\$2,870,975.00
Net Interest Income after Provision for Losses.....	\$41,953,725.28
Non-Interest Income.....	\$15,181,913.11
Non-Interest Expense.....	\$44,147,813.56

Other Gains/Losses..... \$1,169,451.16

NET INCOME..... \$15,553,790.04



EMPOWERING



41% DEPOSIT MARKET SHARE IN THE 3-COUNTY REGION.



WHERE MEMBERS ARE CENTRAL

Our membership recently surpassed **81,000!** It is an honor to serve you and to support our communities in reaching their financial goals.



LOCAL BUSINESS STARTS HERE

Since our 2025 introduction of the SBA 7(a) loan, this program has become a vital resource for local businesses. By backing loans with government guarantees, it lowered the barrier for small businesses to obtain funding for equipment, expansion, and long-term capital needs.



MAKING HOME UPGRADES POSSIBLE

Coast Central offered some of the **LOWEST Home Equity Line of Credit RATES at 3.75% APR** when variable rates at the time were 7.5% APR.

FINANCIAL WELL-BEING

Coast Central Credit Union 2025



QUALITY SERVICE

Score of

95.7%

SERVICES
PER HOUSEHOLD

2.7%

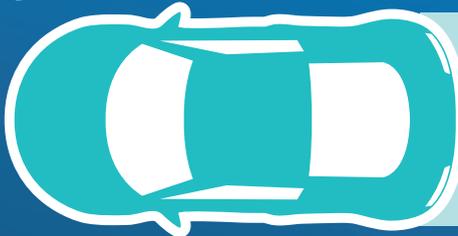


SHARES

\$2.029B

LOANS

\$1.13B



1 IN EVERY 2
vehicles in the 3-county
region is financed
through Coast Central.

2025 Community Impact

In 2025, Coast Central employees proudly volunteered more than 8,300 hours throughout Humboldt, Del Norte, and Trinity counties, and Coast Central donated more than \$700,000 to local nonprofits.



Educational Scholarships

We support local high school seniors in their pursuit of higher education at Cal Poly Humboldt, College of the Redwoods, Chico State University, and Shasta College.



40 Years of Awarding Scholarships

25 exceptional high school seniors will receive up to \$5,000 over four years.

Over \$125,000 Awarded to Students

2025 scholarship recipients.



Community Well-Being

We impact local organizations in our service areas by providing grants for various projects and sponsorships for youth groups and community fundraisers.

Community Sponsorships

Committed 5% of net income vs. industry standard of 1.5-1.7% for our community investment programs.

Spring & Fall 2025 Community Investment Grants

\$300,000 awarded among 46 recipients.

Grants Awarded by County

Humboldt \$194,547, Del Norte \$24,195, and Trinity \$81,258.

10 Free Member Shred Days

We provide an eco-friendly, safe, and secure way to recycle confidential documents with 100% of additional proceeds donated to Humboldt Bay Fire CERT.





Financial Wellness & Inclusion

Our mission is to foster financial well-being for all by offering accessible financial literacy resources and affordable financial solutions.

News & Articles

Fraud & Scams Resources, Life Milestones, Financial Guidance, and more.

Free Monthly Financial Webinars – From Investing to Retirement

Brought to you by LPL Financial.



Team Passion & Cultivating the Volunteer Spirit

We support and encourage our team to pursue giving back to the organizations that they are passionate about.

200+ Organizations Supported

Schools & Other Youth Groups, Youth Sports, Local Chambers & Rotaries, Emergency Response, Food Banks, and more.





Board of Directors

Loren Skavdal, Matt Wakefield, Dane Valadoo,
Rees Hughes, Ron Rudebock, Denise Jones,
Terry Anne Meierding, Kelly Walsh, and Brendan McKenny



Supervisory Committee

Paula Mushrush | Kate Lancaster | Amy Eberwein (Associate Member)



Member Services Branches

Arcata Giuntoli

1551 Giuntoli Lane
Monday – Friday:
9:30 am – 5:30 pm
Drive-thru Window
Opens at 9:00 am

Arcata Uniontown

686 F Street, Ste. A
Monday – Friday:
9:30 am – 5:30 pm

Crescent City

660 L Street
Monday – Friday:
9:30 am – 5:30 pm

Eureka Bayshore Mall

3300 Broadway Street
Monday – Friday:
11:00 am – 7:00 pm
Saturday: 10:00 am –
6:00 pm
Sunday: 12:00 pm –
6:00 pm

Eureka Downtown

402 F Street
Monday – Friday:
9:30 am – 5:30 pm
Merchant Window
Opens at 9:00 am

Eureka Harrison Avenue

2650 Harrison Avenue
Monday – Friday:
9:30 am – 5:30 pm
Merchant Window
Opens at 9:00 am

Fortuna

1814 Main Street
Monday – Friday:
9:30 am – 5:30 pm
Drive-thru Window
Opens at 9:00 am

Hoopa

12700 Highway 96
Monday – Friday:
9:30 am – 5:30 pm

McKinleyville

1968 Central Avenue
Monday – Friday:
9:30 am – 5:30 pm
Saturday:
10:00 am – 3:00 pm

Weaverville

40 Glen Road, Ste. A
Monday – Friday:
9:30 am – 5:30 pm

Willow Creek

39007 Highway 299
Monday – Friday:
9:30 am – 5:30 pm

*ATM and Night Drop services
are available at all locations.*



Nonprofit Partner Testimonials

“

Having a mission-driven, member-owned institution step forward as a partner reinforces what this initiative is all about: collaboration, access to opportunity, and building pathways for bright business minds to succeed right here in the North Coast.

StartUp Humboldt

“

We are exceptionally grateful to Coast Central Credit Union, its team, and their generous members for their commitment to our community...

Food for People

The CCCU Community Investment program has helped Nation's Finest immensely over the years. Nation's Finest has needed a lot of assistance over the years to help us serve and care for veterans who are experiencing homelessness - CCCU has graciously helped us when we needed it most.

Nation's Finest

”

coastccu.org
(707) 445-8801



Coast Central Credit Union

Where YOU are central

