



ALABAMA
credit union

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Office Hours
Sunday - Closed
Monday - 9:00
Tuesday - 9:00
Wednesday - 10:00
Thursday - 9:00
Friday - 9:00
Saturday - Closed

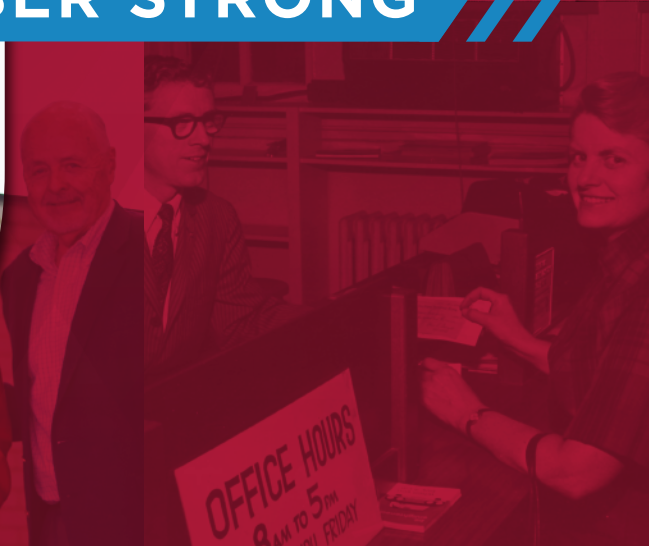


2025 ANNUAL REPORT



Years

MEMBER STRONG





Our Mission

Alabama Credit Union's mission is to enhance the lives of our members and team members, strengthen our communities, and live our shared values.

SHARED VALUES

WE'VE GOT YOUR BACK

WE'LL EARN YOUR SMILE

WE GET IT RIGHT

WE ENGAGE OUR WORLD

WE NEVER SETTLE FOR LESS

»»» A Tradition of Service *Since 1956*

As we look back on a busy year, we are pleased to share several milestones and enhancements we've made on your behalf. Our commitment remains the same -- placing you at the heart of everything we do. You play an essential role in our mission to enhance the lives of our members and employees and strengthen the communities we serve.

Member financial goals and education: To help educate on our college campuses, twenty-five speaking engagements were held on campuses across the state to offer college students a different approach to financial freedom. We also provided financial education resources to sixteen local schools, allowing educators to easily teach financial principles at the grade level of their students, including free materials donated by ACU. Another educational initiative we have is certifying team members as financial coaches, allowing them to have one-on-one sessions with members, helping change their financial lives – we currently have thirty-seven financial coaches. In a time where fraud is way too prevalent, we believe discussion around this topic is very important. We were able to deliver fraud education to ACU members across multiple platforms, including in-branch materials and online resources, to help our members better spot and stop frauds impacting them.

Serving our communities: Our Secret Meals program served approximately 3,500 students each Friday during the school year in ninety-four schools across Alabama and Northwest Florida. Our team members proudly volunteered over 5,000 hours with local organizations, making a positive impact in our communities.

Serving our members: We expanded our services this year by introducing business deposit services, including mobile check deposit, wire transfers, and merchant services, giving our small business members a competitive alternative. We also reactivated our credit card rewards program, ensuring you have a strong choice in an increasingly competitive card market. In addition, our Lifestyle Checking account was enhanced with even more benefits, including pet insurance features and new financial wellness tools. When the unexpected happens, we stand ready to support our members with benefits such as credit life and disability, which paid over \$300,000 in claims, and with GAP and Warranty, which paid approximately \$485,000 – a total of over \$800,000 in benefits paid to members or family members in a time of need.

Team member engagement and support: An integral part of our mission is to enhance the lives of our employees, and we take that commitment seriously. We believe that when we invest in our team, they, in turn, provide excellent service to you – our members. One way we empower our employees is through High Performance Teams, which bring staff from all levels together to research, evaluate, plan and implement ideas, programs and even new products. We're proud that once again we've been recognized as one of the Best Companies to Work for in Alabama – an honor that reflects our dedication to creating a workplace where our employees can thrive. We also held nine employee town hall events across the state this year to talk about strategic initiatives for members and ACU success.

Another proud achievement is a merger partnership with Alabama River Credit Union in Monroeville, AL. Alabama River CU has built a strong legacy and developed strong relationships with its members, and we are honored by the opportunity to serve this great community.

The late year brought about the retirement of CEO Steve Swofford. His commitment to Alabama Credit Union and the industry will be known for years to come. We certainly wish him well as he finds a new normal of fishing, hunting, and other fun adventures. However, I am sure he will remain focused on the importance of credit unions in his spare time.

Stepping into the role of CEO is both humbling and inspiring. Our commitment continues to be one of transparency and prioritizing the best ways to serve your financial needs. My focus is on listening to our members, supporting our employees, and building on the strong foundation that has guided us for so many years.

As we enter a new year, thank you for your commitment to Alabama Credit Union, and we will certainly keep our focus on serving you.

June Landrum
President & CEO 



Board of Directors

Ron Dulek, Board Chairman
Lynne April, Board Vice Chairwoman
Jordan Johnson, Secretary/Treasurer
Clint Riley, Director
Lisa Evans, Director
Mark Jones, Director
Mark Nelson, Director
Reba Essary, Director
Tom West, Director

Supervisory Committee

Dorothy J. Martin, Chairwoman
Katy MetCalfe
Sharon Conerly

»» Membership Benefits

\$41,711,687

Direct financial benefits to our members

\$277

per member

\$582

per household

GET PAID MORE

Our members earn higher dividends on the following accounts: regular savings, money market accounts, certificate accounts and IRAs.

MORE USE, MORE BENEFITS

\$2,499

in direct financial benefits

America's Credit Union's report estimates that our loyal, high-use households received \$2,499 in financial benefits over one year.

SAVINGS THAT MATTER

\$1,465

in savings over 5 years

Alabama CU saves members an average \$293 per year in interest compared to area banks when financing a \$30,000 new automobile for 60 months.



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Years

Supervisory Committee Report

Serving on the Supervisory Committee this past year were myself, Sharon Conerly, and Katy MetCalfe. I want to thank them for their efforts on behalf of the credit union's 153,026 members.

Your credit union was examined during 2025 by both the Alabama Credit Union Administration and the National Credit Union Administration. While we are awaiting the final results of the 2025 audit performed by the CPA firm of Barfield, Murphy, Shanks and Smith, based on the information and feedback we received so far it appears we should be receiving another clean audit.

League of Southeastern Credit Union auditors performed three interim audits during the year; these audits included reviewing various operational areas and conducting random cash counts. We also had audits for operational areas, including a 401(k) audit, ACH audit, Bank Secrecy Act audit, and others. Indeed, some form of audit was ongoing for much of the year, assuring members that their credit union is being operated in a sound manner.

The Supervisory Committee has reviewed all the audits as well as the annual examination, and in addition attended training sessions geared to insuring we fulfilled our duties in protecting our members. We believe that Alabama Credit Union members should take great comfort in knowing that their credit union is being operated in a safe and effective manner.

Dorothy J. Martin

Dorothy J. Martin
Chairwoman



ALABAMA'S
BEST

CREDIT UNION



ACU was selected again this year as one of "Alabama's Best Companies To Work For" by Business Alabama magazine.



ACU wins "Best Credit Union" in the Best of Baldwin awards again this year.

Comparative Balance Sheet

	Year End 2024	Percent of Assets	Year End 2025	Percent of Assets	Percent of Change
Assets					
Loans to Members	\$1,527,634,898	78.4%	\$1,578,785,543	76.8%	3.3%
Less: Allowance for Loan Losses	(10,972,237)	-0.6%	(10,174,989)	-0.5%	-7.3%
Net Loans to Members	1,516,662,661	77.8%	1,568,610,554	76.3%	3.4%
Cash on Hand and Depositories	114,321,920	5.9%	161,631,790	7.9%	41.4%
Investments	183,065,605	9.4%	175,223,953	8.5%	-4.3%
Net Buildings, Equipment and Leasehold Improvements	60,553,136	3.1%	62,470,118	3.0%	3.2%
Prepaid Expenses	3,672,938	0.2%	5,022,235	0.2%	36.7%
Share Insurance Deposits	15,104,750	0.8%	16,304,312	0.8%	7.9%
Other Assets	55,937,234	2.9%	65,250,874	3.2%	16.7%
Total	\$1,949,318,243	100%	\$2,054,513,836	100%	5.4%
Liabilities & Equities					
Interest Payable	\$2,639,666	0.1%	\$3,642,396	0.2%	38.0%
Accounts Payable	7,082,690	0.4%	7,404,181	0.4%	4.5%
Notes Payable	75,000,000	3.8%	105,000,000	5.1%	40.0%
Deposits:					
Member Shares	435,993,412	22.4%	452,965,345	22.0%	3.9%
Certificates of Deposit	794,473,337	40.8%	792,852,489	38.6%	-0.2%
Money Market Accounts	206,118,419	10.6%	234,322,005	11.4%	13.7%
Checking Accounts	262,468,058	13.5%	271,224,029	13.2%	3.3%
Total Member Deposits	1,699,053,225	87.2%	1,751,363,868	85.2%	3.1%
Statutory Reserves	119,281,030	6.1%	132,272,448	6.4%	10.9%
Uninsured Secondary Capital	48,500,000	2.5%	48,500,000	2.4%	100%
Other Reserves and Undivided Earnings	18,434,959	0.9%	20,696,204	1.0%	12.3%
Unrealized Gain or (Loss) on Available For Sale Securities	(20,673,326)	-1.1%	(14,365,260)	-0.7%	-30.5%
Total	\$1,949,318,243	100%	\$2,054,513,836	100%	5.4%
Membership					
Number of Members	146,856		153,026		6.2%

Comparative Statement of Income

Income	Year End 2024	Percent of Income	Year End 2025	Percent of Income
Interest from Loans to Members	\$86,588,401	65.4%	\$91,694,273	64.5%
Interest from Investments	9,183,377	6.9%	8,568,666	6.0%
Fees and Other Income	36,630,362	27.7%	41,893,411	29.5%
Total Income	\$132,402,139	100%	\$142,156,350	100%

Operating Expense

Salaries and Benefits	\$27,474,773	20.8%	\$28,834,770	20.3%
Travel, Training and Education	594,098	0.4%	709,807	0.5%
Office Occupancy	3,294,568	2.5%	3,713,175	2.6%
Office Operations	13,215,984	10.0%	14,644,534	10.3%
Advertising	1,920,513	1.5%	1,733,768	1.2%
Loan Servicing	15,020,185	11.3%	16,437,435	11.6%
Outside Professional Services	1,819,033	1.4%	3,009,825	2.1%
Member Insurance	4,808	0.0%	62,774	0.0%
Supervision Fees	218,046	0.2%	223,079	0.2%
Other Operating Expense	1,613,664	1.2%	1,186,236	0.8%
Provisions for Loan Losses	14,835,715	11.2%	11,171,720	7.9%
Total Operating Expense	\$80,011,386	60.4%	\$81,727,122	57.5%

Interest Expense

Interest on Certificates and MMA	\$37,889,453	28.6%	\$40,767,726	28.7%
Interest on Borrowings	9,272,777	7.0%	5,523,660	3.9%
Dividends on Member Shares	1,166,296	0.9%	1,146,423	0.8%
Total Cost of Funds	\$48,328,525	36.5%	\$47,437,810	33.4%
Total, All Expenses	\$128,339,911	96.9%	\$129,164,932	90.9%
Operating Gain to Statutory Reserves	\$4,062,228	3.1%	\$12,991,418	9.1%

Key Comparative Ratios	Year End 2024	Year End 2025
Capital to Assets	9.60%	9.83%
Return on Average Assets	0.21%	0.65%
Operating Expense to Average Assets	3.37%	3.52%
Delinquent Loan Ratio	1.25%	0.91%
Membership Growth	-5.90%	6.24%
Net Loan Losses	0.83%	0.81%
Deposit Growth	13.07%	3.08%
Loan Growth	3.62%	3.35%

HEADQUARTERS

401 University Blvd. E
Tuscaloosa, AL 35401

AIRBUS

On-site (employees only)
Mobile, AL 36615

ALABAMA RIVER

3365 S Alabama Ave
Monroeville, AL 36460

AUSTAL USA

202 Addsko Rd.
Mobile, AL 36602

BIRMINGHAM POST OFFICE

351 24th St. N
Birmingham, AL 35203

COUNTY LINE

101 New Bristol Lane
Madison, AL 35756

CULLMAN NORTH

3101 Hwy. 157
Cullman, AL 35058

CULLMAN SOUTH

1901 Main Ave. SW
Cullman, AL 35055

DAPHNE

28509 Hwy. 98
Daphne, AL 36526

DECATUR

2216 6th Ave. SE
Decatur, AL 35601

DOWNTOWN TUSCALOOSA

1100 Almon Ave.
Tuscaloosa, AL 35401

FAIRHOPE

111 Baldwin Sq.
Fairhope, AL 36532

FAYETTE

2305 Temple Ave.
N Fayette, AL 35555

FIVE POINTS

4239 University Blvd. E
Tuscaloosa, AL 35404

FOLEY

211 E Laurel Ave.
Foley, AL 36535

GREENBRIER

8414 Greenbrier Pkwy. NW
Madison, AL 35756

GULF SHORES

1700 Gulf Shores Pkwy.
Gulf Shores, AL 36542

HILLCREST

915 Mally St.
Tuscaloosa, AL 35405

HOOVER

1604 Montgomery Hwy.
Hoover, AL 35216

HUNTINGTON

4600 Rose Blvd.
Northport, AL 35475

HUNTSVILLE

(UAH Campus)
851 John Wright Dr.
Huntsville, AL 35899

HWY. 72

1415 Paramount Dr.
Huntsville, AL 35806

INDIAN HILLS

1515 McFarland Blvd. N
Tuscaloosa, AL 35406

JASPER

301 3rd Ave.
Jasper, AL 35501

KENNEDY

17939 Hwy. 96
Kennedy, AL 35574

LOXLEY

2121 South Hickory St.
Loxley, AL 36551

**MERCEDES-BENZ U.S.
INTERNATIONAL**

Plant 1 & 2 (employees only)
Vance, AL 35490

NORTHPORT

3913 McFarland Blvd.
Northport, AL 35476

NORTH RIVER

1805 New Watermelon Rd.
Tuscaloosa, AL 35406

ORANGE BEACH

24254 Canal Rd.
Orange Beach, AL 36561

PERDIDO KEY

13039 Sorrento Rd.
Pensacola, FL 32507

SHORELINE

901 Springhill Ave.
Mobile, AL 36604

SKYLAND

2929 Skyland Blvd. E
Tuscaloosa, AL 35405

SOUTH HUNTSVILLE

901 Airport Rd. SW
Huntsville, AL 35802

UA STUDENT CENTER

(UA Campus)
751 Campus Dr.
Tuscaloosa, AL 35486

VALLEYDALE

2675 Valleydale Rd.
Birmingham, AL 35244

VERNON

44984 Hwy. 17
Vernon, AL 35592

WEST MOBILE

7790 Cottage Hill Rd.
Mobile, AL 36695



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