

**2025** Annual Report



# A year of milestones.

Here for good.™

## 2025: A YEAR OF MILESTONES.

### Lindsey Myhre becomes STCU's President and Chief Executive Officer.

A native of Colville, Washington, Lindsey started her STCU career in 2000, as an Accounting Assistant, and earned a spot on the Leadership Team in 2015. She is the sixth person to lead the credit union in its 91-year history, and the first woman to hold the position.

That was one of many significant milestones in 2025.

**Community Bank integration.** Founded in 1955 by business leaders in Joseph, Ore., Community Bank became one with STCU, bringing 13,000 individual and business members and ten branch locations. They include STCU's first Oregon locations.

**\$1 million in foundation grants.** In just two years after the Here for Good Foundation was created, it has made a significant impact on community organizations throughout the Inland Northwest. A pair of \$20,000 surprise grants for workforce development and job training put us over the top.

**50 branch locations.** The Columbia Center Branch became STCU's fourth branch in Tri-Cities, and 50th overall. More than half of all STCU branches were added in the 2020s, and 12 are in communities with populations smaller than 6,000.

## 2025 MILESTONES



\$300,000 in classroom supply grants since the annual tradition started in 2011. The effort earned a “category’s best” Diamond Award from America’s Credit Unions.

- 20 consecutive years voted “Best Credit Union” by *Inlander* readers.
- 300,000 members.
- 1,000 employees.

# Statements of financial condition

Assets	Dec 31, 2025	Dec 31, 2024
Cash and cash equivalents	\$294,798,618	\$249,364,719
Investments – available-for-sale, at fair value	457,092,165	399,243,167
Loans held for sale	-	826,076
Loans, net	5,101,558,237	4,839,772,163
Accrued interest receivable	23,456,684	20,969,227
Property and equipment, net	120,561,699	98,328,950
FHLB stock	17,699,700	22,265,800
NCUSIF deposit	48,373,541	43,168,549
Goodwill and other intangibles	80,407,113	12,137,826
Split-dollar loans receivable	66,161,734	60,989,015
Operating lease right-of-use asset	6,832,233	7,165,984
Credit union owned life insurance	57,085,278	54,255,743
Other assets	48,053,083	32,631,764
Total assets	<b>\$6,322,080,086</b>	<b>\$5,841,118,982</b>

Liabilities and members' equity	Dec 31, 2025	Dec 31, 2024
<b>Liabilities</b>		
Total shares	\$5,354,722,077	\$4,817,596,713
Borrowed funds	355,412,166	466,573,167
Operating lease liability	7,025,326	7,336,985
Accrued expenses and other liabilities	66,025,001	54,668,852
Total liabilities	<b>\$5,783,184,570</b>	<b>\$5,346,175,718</b>
<b>Members' equity</b>		
Undivided earnings	577,183,243	552,302,791
Equity acquired in mergers	15,235,700	15,235,700
Accumulated other comprehensive (loss) income	(53,523,427)	(72,595,226)
Total members' equity	<b>\$538,895,516</b>	<b>\$494,943,264</b>
<b>Total liabilities and members' equity</b>	<b>\$6,322,080,086</b>	<b>\$5,841,118,982</b>

# Statements of income

Interest income	Dec 31, 2025	Dec 31, 2024
Loans, including fees	\$292,004,291	\$269,132,179
Investments and interest-bearing deposits	35,701,940	23,200,796
<b>Total interest income</b>	<b>\$327,706,231</b>	<b>\$292,332,975</b>
Interest expense	Dec 31, 2025	Dec 31, 2024
Total shares	\$ 97,170,257	\$83,465,489
Interest on borrowed funds	30,012,256	27,296,973
<b>Total interest expense</b>	<b>\$127,182,513</b>	<b>\$110,762,462</b>
<b>Net interest income</b>	<b>\$200,523,718</b>	<b>\$181,570,513</b>
Provision for credit losses	46,637,554	64,557,616
<b>Net interest income after provision for loan losses</b>	<b>\$153,886,164</b>	<b>\$117,012,897</b>

Non-interest income	Dec 31, 2025	Dec 31, 2024
Service charges and fees	\$45,439,954	\$42,452,349
Mortgage servicing and loan fees	4,507,306	3,698,883
Gain on sales of loans	36,294	845,109
Other non-interest income	17,741,104	4,762,362
<b>Total non-interest income</b>	<b>\$67,724,658</b>	<b>\$51,758,703</b>
Non-interest expense	Dec 31, 2025	Dec 31, 2024
Employee compensation and benefits	\$117,063,725	\$100,265,626
Processing charges	12,167,765	13,647,579
Office operations	31,018,143	19,525,990
Office occupancy	10,625,938	9,041,509
Computer operations	16,224,953	13,384,639
Advertising and marketing	9,629,844	8,370,888
<b>Total non-interest expense</b>	<b>\$196,730,370</b>	<b>\$164,236,232</b>
<b>Net income</b>	<b>\$24,880,452</b>	<b>\$4,535,368</b>

# Analysis of the financial position

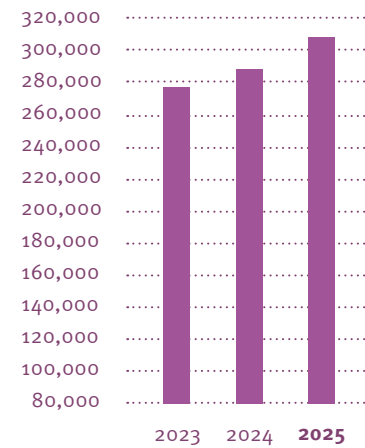
## MEMBERSHIP

STCU ended the year with more than 308,000 members, representing a 7.47% increase from the prior year. That can be attributed to the addition of over 13,000 members from the Community Bank merger as well as organic growth through our continued commitment to members and being here for good in the community.

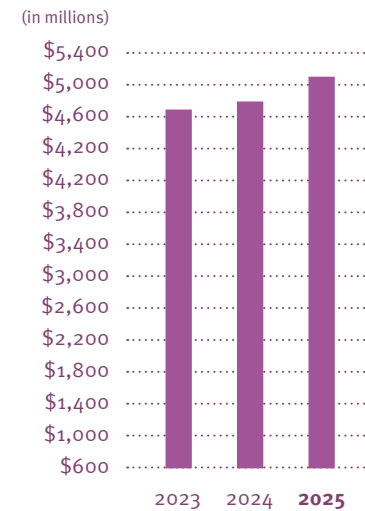
## LOANS

STCU's loan portfolio grew 5.41% with net loan balances increasing almost \$262 million in 2025. The Community Bank merger contributed almost \$138 million of this increase. Auto loans had the most significant growth this year and contributed 51% of the total loan growth in 2025. The real estate portfolio also expanded, responsible for 32% of net loan growth. The commercial loan portfolio had significant growth which represented 29% of the total net loan growth. Loan charge-offs decreased from 0.90% in 2024 to 0.84% in 2025, and loan delinquencies increased from 0.41% in 2024 to 0.47% in 2025.

## Membership



## Net Loans



## TOTAL SHARES

Member shares grew 11.15% with balances increasing \$537 million in 2025. This increase can largely be attributed to the Community Bank merger which brought in almost \$458 million in deposits. Most of the growth was in our money market and checking accounts. Checking account balances grew 22% and money market account balances grew 20% in 2025.

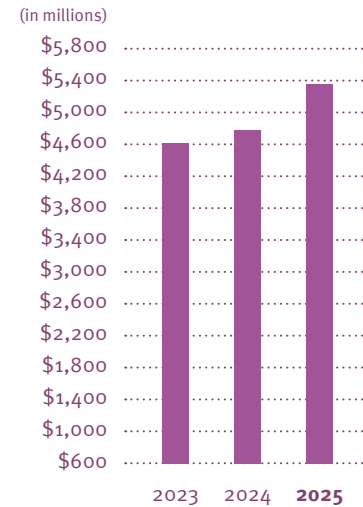
## NET INCOME

STCU generated \$24.9 million in net income in 2025, an increase from the \$4.5 million in 2024. Strong net income supports STCU’s ability to provide competitive rates, new technologies, desirable products and services and competitive compensation. The net interest margin grew by almost \$19 million over 2024 due to strong loan growth. Operating expenses increased by \$32.5 million over 2024 due to the addition of ten new branches during the Community Bank merger as well as an overall increase in operating costs. The provision for credit losses decreased almost \$18 million from the previous year. Return on assets increased from 0.08% in 2024 to 0.39% in 2025.

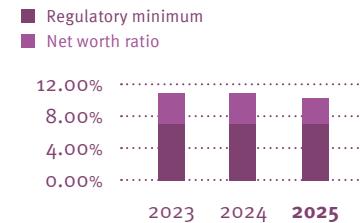
## CAPITAL

On December 31, 2025, STCU’s net worth ratio was 10.14%. The regulatory minimum net worth ratio is 7% to be considered a “well capitalized” credit union. STCU manages this ratio by investing in new technologies, providing competitive financial products, and expanding our geographical footprint to best serve our members.

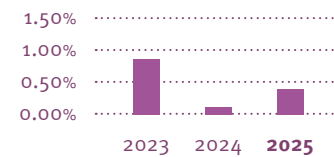
### Total shares



### Net worth ratio



### Return on assets





**2025** Annual Report  
(800) 858.3750 | [stcu.org](https://www.stcu.org)