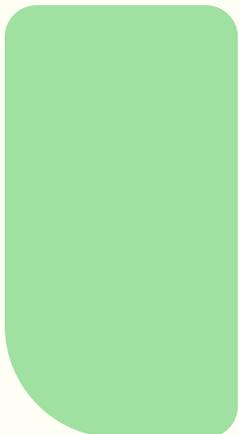



hrcu 2025

Your Neighborhood Credit Union **Annual Report**





Board Chairman's Message

Dana R. Flanders | Board Chairman

Welcome to the 64th Annual Meeting of Holy Rosary Credit Union.

2025 marked another year of meaningful progress for HRCU as we celebrated our 63rd anniversary and continued steady growth in membership, loans, deposits, and the services we provide to our members. As a well capitalized credit union—federally insured through the NCUA and privately insured through ESI—HRCU remains a safe, secure, and trusted financial partner.

At year end, HRCU proudly served 25,219 members with total assets reaching \$487 million. Despite a period of higher interest rates, loan demand remained strong. By offering competitive rates and flexible terms, we continued to support responsible borrowing and help members meet their financial needs and long term goals.

Higher certificate rates and low deposit account fees further demonstrated our commitment to helping members build lasting financial security. Our Greenland branch completed its first full year of operation with strong results, contributing meaningfully to membership growth and lending activity. We are encouraged by the continued support of the greater Greenland community and by the branch's early success.

From our modest beginnings in 1962—with \$400 in assets and a small group of dedicated members—HRCU's growth reflects decades of sound governance, strategic leadership, and an unwavering focus on serving our members and our community. We continue to invest in modern digital banking solutions that provide secure, convenient access to services anytime, anywhere. At the same time, we remain deeply committed to personal service through our five local community branches, which remain central to who we are and how we serve.

Our Executive Leadership and their teams work tirelessly to deliver exceptional service and engage with our community partners. Their professionalism, dedication, and commitment to our members are at the heart of HRCU's success. On behalf of the Board, I extend sincere appreciation to our employees for their continued excellence and to our members for their trust and loyalty.

I would also like to thank the Board of Directors, Supervisory Committee, and Council of Trustees for their dedication and service. These volunteers play a vital role in ensuring strong governance and supporting the continued success of HRCU. I am confident in the strength of our organization and look forward to HRCU's continued success as your neighborhood credit union in the years ahead.



Our Board of Directors leads with community at heart, supporting initiatives that strengthen local students and families.



President's Message

Brian F. Hughes | President and CEO

Thank you to our members for the trust you place in HRCU. Your confidence keeps us focused on what matters most: serving you and strengthening the communities we call home. I am proud of what we accomplished together this year. By staying member and community-focused, we continue to demonstrate the strength of the cooperative principles that have guided credit unions for more than a century—and HRCU since 1962.

Financially, 2025 was another strong year, with continued growth in membership, loans, and deposits. We maintained strong capital, healthy liquidity, above-average earnings, and competitive loan and deposit offerings despite a challenging economic environment. This stability allows us to reinvest in HRCU, support members' financial goals, and remain well positioned for the future.

Community is at the heart of who we are, and in 2025 that commitment showed. Through our Christmas Caring Campaign, charitable giving, and support of local nonprofits, we contributed hundreds of volunteer hours and more than \$165,000 in donations.

We were honored to be recognized by Forbes as a Best In State Credit Union, by Newsweek as a Best Regional Credit Union, by MemberXP as "Best of the Best," and by America's Credit Unions with Diamond Awards for our rebrand, logo, and new Greenland Branch.

In 2026, we look forward to bringing additional services to our members, including updated digital banking tools to improve online account opening and expand our youth account offerings. Our lending team is also hard at work to expand mortgage opportunities and help make homeownership more affordable. This past year, our lower-interest, flexible-term adjustable-rate mortgages helped many members purchase homes.

This year will also mark the 20th anniversary of our Spaulding High School branch office and youth banking course at the R.W. Creteau Tech Center. This unique partnership with the City of Rochester has educated hundreds of students, provided a classroom and educator within the technical school to support financial education and career opportunities, and delivered full branch services to the city at no cost.

We are also approaching the 10th anniversary of the downtown Rochester Performing and Arts Center. In collaboration with the Rochester Opera House, HRCU helped make the venue possible and worked with the Opera House to transfer ownership of the building. It is another example of living our values as a community-minded, not-for-profit cooperative supporting the arts as downtown Rochester continues its revitalization.

Our leadership team and staff are exceptional, and I am proud to work alongside them as we strengthen our members' financial lives and our communities. I also greatly appreciate the ongoing encouragement of our Board of Directors, Supervisory Committee, and dedicated volunteers. I thank them for their leadership and guidance.

Thank you again for your trust and support. We will keep working every day to help you reach your financial goals—and to be there for you every step of the way.



Supervisory Committee Report

Robert Langelier

Chairman, Supervisory Committee

The Supervisory Committee fulfilled our responsibility by ensuring HRCU’s financial records were in order and that controls were in place to protect the assets of both the credit union and its members. Our team consists of five dedicated members who met nine times throughout the year.

To support these efforts, we engaged several trusted auditing partners. The State of NH Banking Auditors and the GT Reilly auditing firm were instrumental in confirming the accuracy of our financial records and our compliance with accounting standards, while GT Reilly also conducted a thorough Allowance for Loan and Lease Losses Audit. In addition, WIPFLI auditing firm assessed the effectiveness of our internal controls and operations. From a technology perspective, Trace Security Auditing Firm ensured our IT security controls were robust, and NEACH (New England Automated Clearing House) reported on our compliance with ACH provisions.

We maintained a strong presence at Board meetings to verify that the Board was always acting in the best interests of our members. Our committee also kept a close watch on management’s follow-through with all auditor recommendations.

During our meetings, we covered a wide array of important topics, including management’s financial reports, approval of Visa expenditures, Quarterly Branch Audits, financial reconcilements, and management travel and conference expenditures. We also performed monthly reviews of new and closed accounts as well as Board Minutes.

Our committee received valuable training in BSA (Bank Secrecy Act) and OFAC (Office of Foreign Assets Control) compliance, further strengthening our oversight capabilities. To continuously improve as a team, we assessed the effectiveness of our meetings and completed a self-evaluation survey to identify both individual strengths and areas for future growth. Insights from this survey will help us shape our goals for the coming year.

In conclusion, HRCU continues to benefit from the guidance of a strong management team and a dedicated group of volunteers.

Supervisory Committee



Debra K. Adcock



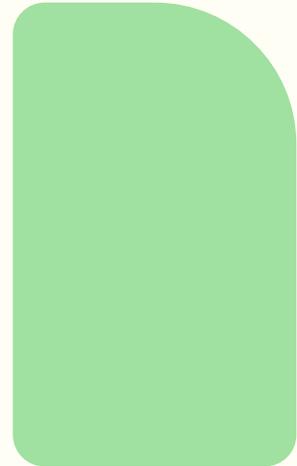
Anthony Ejarque



Constance Hamann



Stephen Wood



HRCU Recognized by Forbes as a 2025 Best-In-State Credit Union

This year, HRCU was honored as one of New Hampshire’s Best-In-State Credit Unions by Forbes—an achievement that reflects the trust, loyalty, and experiences of the members we proudly serve. Forbes’ annual ranking evaluates financial institutions across the country on factors such as trust, member satisfaction, digital services, financial guidance, and overall experience. Out of all credit unions in New Hampshire, HRCU was one of only two financial organizations to earn a spot on the 2025 Forbes Best-In-State list, a recognition that underscores both our service excellence and community commitment.

“We are proud to be recognized by Forbes as one of the leading financial institutions in New Hampshire,” said HRCU President and CEO Brian Hughes. “Our team is dedicated to earning our members’ trust and supporting them in reaching their goals. This recognition serves as a testament to our ongoing commitment to our members and community.”

We’re grateful for this recognition and even more grateful for the members who inspire us to keep raising the bar. HRCU remains committed to showing up for our communities, offering flexible solutions that work for every stage of life, and building brighter financial futures together.



Dual Recognition for Member Safety and Services

HRCU was a recipient of Member XP’s 2025 ‘Best of the Best’ award in the new member and loan experience categories as well as the 2025 AARP BankSafe Trained Seal for the 5th consecutive year.



Brian Hughes, President & CEO, with Sydney Albee, Director of Marketing.

HRCU Earns National Recognition with 2025 Diamond Award Win

HRCU was among 180 credit unions nationwide named as winners of America’s Credit Unions’ prestigious 2025 Diamond Award – the Marketing, Public Relations, and Development Council’s annual competition for marketing excellence. HRCU was recognized in three categories: logo, multifaceted (for HRCU’s Greenland branch) and re-brand/new corporate identity. The neighborhood credit union was also named “Category’s Best” in the re-brand/new corporate identity category.

“We are extremely proud to be recognized by America’s Credit Unions for our efforts in bringing a new look, rebrand and new innovative branch to our members. The hard work of our marketing and branch design team did not go unnoticed and I am very happy for them,” said HRCU President and CEO Brian Hughes.

This recognition reflects more than creative excellence—it highlights the heart of who we are as a local credit union. Our rebrand and Greenland branch experience were designed to be approachable, modern, and true to our roots, ensuring every member feels known and supported. The Diamond Award affirms that our commitment to thoughtful, people first design resonates not only across our communities, but across our industry.

“To be named a “Category’s Best” Diamond Award recipient was such a surprise and an honor knowing we are judged by the nation’s top marketing professionals.”

- President & CEO Brian Hughes





Annual Financials

Statement of Financial Condition

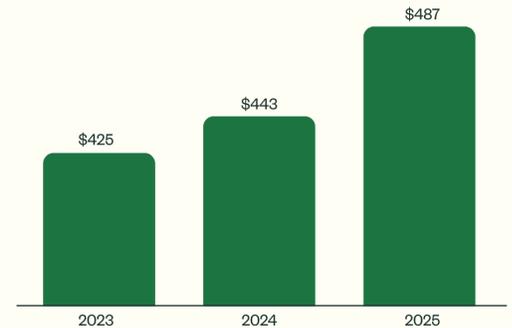
As of December 31, 2025

Assets	2024	2025
Loans to Members	\$278,091,039	\$309,309,900
Allowance for Annual Losses	(\$1,400,701)	(\$1,558,474)
Net Loans to Members	\$276,690,338	\$307,751,426
Cash & Equivalents	\$67,694,258	\$69,812,146
Investments	\$79,478,242	\$89,927,910
Fixed Assets	\$6,251,498	\$5,930,726
Accrued Loan Interest	\$907,571	\$989,318
Other Assets	\$8,059,726	\$8,675,134
NCUSIF Deposit	\$3,816,212	\$4,002,748
Total Assets	\$442,897,845	\$487,089,408
Liabilities & Equity	2024	2025
Member Deposits	\$400,444,523	\$439,075,147
Notes Payable	\$0	\$0
Other Liabilities	\$3,959,588	\$2,895,929
Undivided Earnings	\$40,031,162	\$44,643,109
Unrealized Gain (Loss) on AFS Investments	(\$1,537,428)	\$475,223
Total Liabilities & Equity	\$442,897,845	\$487,089,408

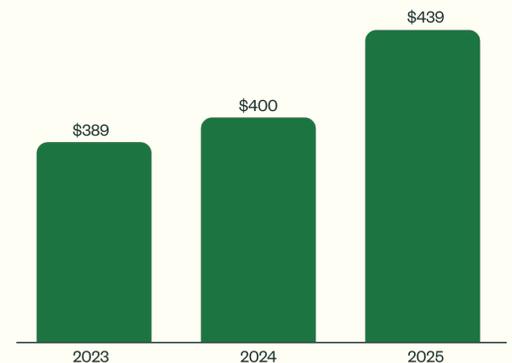
Year-End Membership

25,219

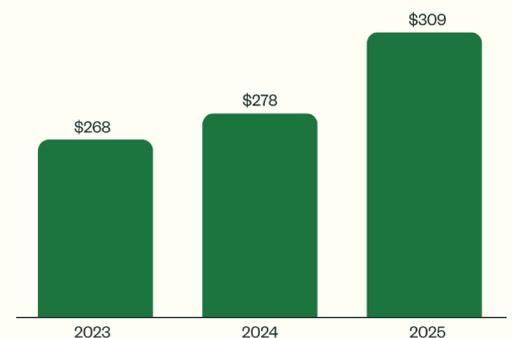
Assets in millions



Deposits in millions



Loans in millions



Statement of Income & Expenses

Year-to-Date

Income	2024	2025
Interest on Loans	\$15,520,705	\$17,329,827
Interest on Investments	\$3,730,539	\$4,830,680
Other Income	\$4,995,062	\$5,173,554
Total Operating Income	\$24,246,306	\$27,334,061
Less	2024	2025
Total Operating Expenses	\$14,182,867	\$15,444,863
Dividends & Interest Expense	\$6,075,735	\$6,712,078
Provision for Loan Losses	\$331,765	\$653,320
Non-Operating (Losses) Income	\$168,600	\$88,148
Net Contribution to Capital	\$3,824,539	\$4,611,948



Recognizing HRCU's 2025 Scholarship Recipients

HRCU announced a record 18 recipients of its 2025 Annual Scholarship program, totaling \$17,750. Each year, this program recognizes members of HRCU who are pursuing higher education as either full or part-time students.

“Awarding some of our youngest and most deserving members has been a proud tradition dating back 30 years,” said HRCU President and CEO Brian Hughes.



Learn more at HRCU.org/scholarship

“We believe that investing in our youth is an investment in our community and our Annual Scholarship program is just one of the many ways in which we do that.”

The scholarships were presented to recipients in four award categories, including high school or college students, employee children and participants of the HRCU Banking and Financial Services Program at the R.W. Creteau Regional Technology Center.



Celebrating Our First Year in Greenland

In November, HRCU proudly celebrated the one-year anniversary of our Greenland branch—a milestone that reflects thoughtful growth and a deep commitment to community. We were excited for the opportunity to bring HRCU to this growing region of New Hampshire and once again fulfill our mission of serving communities where local banking truly matters.

Through our partnership with Pink Hippo Café, we created a welcoming community lounge designed to foster connection and bring neighbors together. From the start, our vision for Greenland went beyond traditional financial services. Over the past year, the branch has become a hub for engagement, hosting Community Happy Hour events, a Non-Profit Showcase, and other gatherings that celebrate and support the community we serve.

We are deeply grateful for the warm welcome we've received from the Greenland community and surrounding towns. Their support has reinforced that we made the right choice in planting roots here. We're proud of the impact we've made in our first year and we could not be more thrilled for what the future holds as we continue to grow alongside Greenland.



Come by and grab a free cup of coffee on us!



Committed to giving back where we live, work and play.



Working together for Make-A-Wish New Hampshire

HRCU raised over \$25,000 in 2025 to support children and families of Make-A-Wish New Hampshire through donations, raffle calendar & candy bar sales in our branches.



Introducing Community Happy Hour in Greenland

Our Community Happy Hour events brought the Greenland community together, giving back through offerings from Pink Hippo Café, KONA Ice, and local vendors.



Showing our appreciation for our members

Our staff continued to show heartfelt gratitude to our incredible members with fun giveaways and meet-and-greets to celebrate the people who make HRCU such a special place.



Supporting local sports programs

Youth sports is at the heart of our communities and we were proud to continue to show support for local teams like Dover High School football.



R.W. Creteau Tech Center Youth Banking Program

HRCU's Youth Banking Program continues to grow and empower students through real-world banking experience, and mentorship that builds confidence and lasting financial skills.

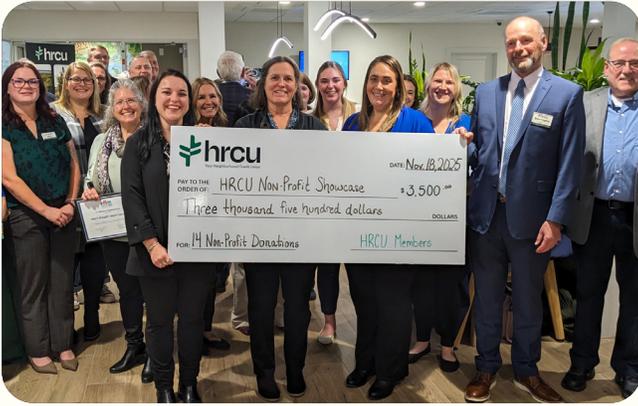


3rd Annual Barrington Concert Series

The 3rd Annual HRCU Barrington Concert Series, in partnership with the Barrington Parks & Rec Department, brought families together for an evening of music and summertime fun.



Giving back to our neighborhoods



HRCU welcomed members of the Exeter Chamber of Commerce for a Non-Profit Showcase at our Greenland branch as we donated \$3,500 to support 14 nonprofits.

2025 Donations and Sponsorships
\$165,673



2025 Christmas Caring Campaign

This year's campaign supported 42 local nonprofit organizations, including 25 food pantries and shelters, reinforcing HRCU's commitment to addressing critical needs during the holiday season and beyond.

Meet our HRCU Difference Makers

Join us in congratulating our 2025 Difference Makers! These incredible staff members go above and beyond for our members and neighbors every day.



James Auger
AVP of Special Accounts



Gil Tolley
Data Analyst



Dorrie Wortley
Senior Card Operations Specialist

\$1.16 million
The amount our Loss Prevention team has saved members in fraud prevention since 2023.

Your Neighborhood Credit Union

Board of Directors



Dana R. Flanders
Chairman



Ronald G. Vachon
Vice-Chairman



Anne Brown
Treasurer



Kathy Gordon
Secretary



Leonard Pinault



Suzanne Forcier



Richard Brunelle



Claire Moses



Rosemary Shields

Council of Trustees



Paul Auger



Gerry Bisailon



James Brock



Normand Lanoie



Andre Therrien

Executive Management Team



Brian F. Hughes
President & CEO



Brian Therrien
EVP & Chief
Financial Officer



Krista Foerster
Chief Retail Officer



Travis Bissonnette
Chief Lending
Officer



Nicole Huntress
VP of Operations
& Compliance



Community,
it's who we are.

People First

Doing Things Right

Flexible Service

Community Driven

Dover Branch:
490 Central Ave
Dover, NH
03820

Farmington Branch:
341 Route 11
Farmington, NH
03835

Rochester Branch:
133 Brock Street
Rochester, NH
03867

Greenland Branch:
603 Portsmouth Ave
Greenland, NH
03840

Spaulding HS Branch:
140 Wakefield Street
Rochester, NH
03867



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