2025
Annual Report

Better Because You Own It

Lifetime
FEDERAL CREDIT UNION

lifetimefcu.org

Chairman and President’s Report

Welcome to the seventy-seventh annual meeting of Lifetime Federal Credit Union. We want to thank you for joining us, and we commend you for taking an active interest in our one-member, one-vote structure and philosophy.

As you will see in the Annual Report, Lifetime Federal Credit Union performed reasonably well in fiscal year 2025. Some of the highlights of that report include:

- Our extremely strong net worth at 18.51%
- You, the member-owners of this institution, were approved for 492 loans, which added more than $5,529,950 new loans in the 2025 fiscal year.

Each year we remind you that our goal is to continue to return the profits of the credit union back to you by investing in secure, scalable, member focused technology and offering competitive loan and deposit rates.

I‘m happy to report that once again we kept our promise. The board recently voted to allocate several millions of dollars in home mortgage rates well below market standards. In fact, as this message is being delivered, many of you have already taken advantage of this offering as we have exceeded 50% of the goal.

In 2025, we continued making significant progress on our plastic card modernization initiative, with implementation extending into 2026. The project brings contactless debit and credit cards, Apple Pay and Google Pay capabilities, digital card issuance and a major enhancement to the card portal within the LFCU app, providing members with greater convenience and control over their cards anytime, anywhere.

But we didn’t stop there as we strengthened our cybersecurity infrastructure with added software to ensure your confidence in using our digital products and services.

Finally, we would like to recognize all the LFCU board and committee members for their dedication to this credit union. United in leadership, they are responsible for ensuring your credit union has a capable, qualified, and transparent management team, and we can say without hesitation that we do. The strength of this board’s commitment to the highest standards of governance and management is integral to LFCU’s well-being, sustainability, and prosperity.

Our Board of Directors is a diverse group of talented individuals with a broad range of financial and managerial expertise that together makes a top-notch board to lead us into the future.

We would like to express our deepest confidence in the wisdom and guidance of our esteemed Board of Directors, the commitment of our dedicated staff, and the support and loyalty of our member-owners. We look optimistically into the future because, as this last year has shown, LFCU is well positioned to face any challenge and seize any opportunity that presents itself in the future.

Thank you, ladies, and gentlemen. We wish you and your families the very best in the coming years.

Bryant Phipps
Chairman of the Board

Darryl Trammell
President / CEO

Supervisory Committee Report

The credit union industry is highly regulated by various federal and state agencies. The Supervisory Committee of Lifetime Federal Credit Union is appointed by the Board of Directors to monitor the credit union's operations and report its findings to the Board, as well as to manage the compliance requirements of the credit union.

Lifetime FCU's most recent Supervisory Committee Review of the accounting records was conducted by Credit Union Resources, Inc., for the period beginning October 1, 2024 through September 30, 2025. Based on the findings in the audit report, it is evident that great progress has been made from the previous year, as the credit union continued to adjust to staffing shortages, all while learning the recently upgraded core systems and software.

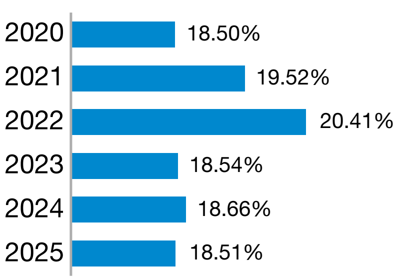
The primary organization governing federally chartered credit unions like ours, is the National Credit Union Administration. NCUA performs its examination of Lifetime FCU's policies, procedures, and accounting methods. Our most recent NCUA examination was conducted as of March 31, 2025.

The annual Office of Foreign Assets Control OFAC), Bank Secrecy Act (BSA) and Customer Identification Program CIP) compliancy reviews were performed as of December 31, 2025. Credit Union Resources Inc. conducted the last verification of member accounts as of December 31, 2024. The next member verification is scheduled to be performed as of September 30, 2026. No material exceptions were noted.

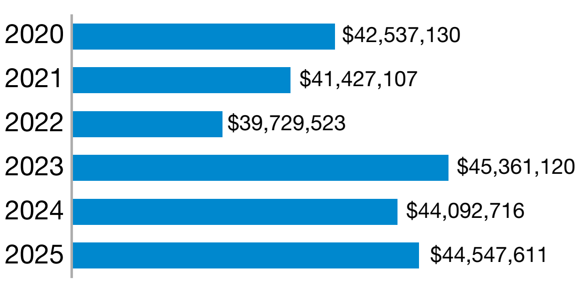
Findings from all audits are being addressed by the credit union management team.

Charles Reed
Supervisory Committee Chairman

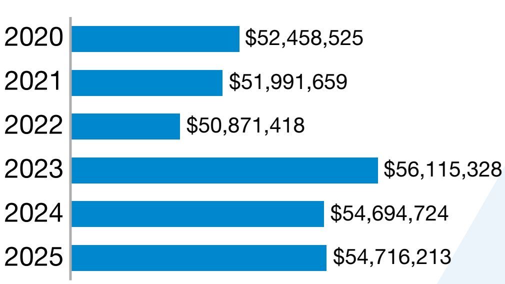
Net Worth



Deposits



Assets



Loans

Membership

2025 Financials

Consolidated Income & Expense Statement (unaudited)

Income	12/31/2025	12/31/2024	Variance $
Investment Income	$560,925	$548,867	$12,058
Interest Income (Loans)	$1,782,940	$1,854,186	($71,246)
Fee Income	$435,648	$454,293	($18,645)
Miscellaneous Operating Income	$207,001	$237,374	($30,373)
Total Income	**$2,986,514**	**$3,094,720**	**($108,206)**

Expenses	12/31/2025	12/31/2024	Variance $
Operating Expense	$1,929,696	$1,882,529	$47,167
Reserve for Loan Loss	$98,737	$237,020	($138,283)
Dividend Expense	$971,233	$1,057,860	($86,627)
Total Expense	**$2,999,666**	**$3,177,409**	**($177,743)**
Net Operating Income (Expense)	**($13,152)**	**($82,688)**	**($69,536)**
Non-Operating Income	$ –	$ –	
Net Income	**($13,152)**	**($82,688)**	**($69,536)**

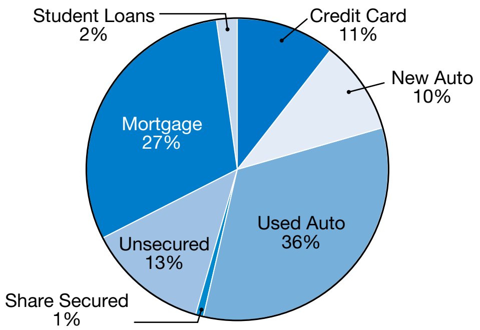
2025 Financials

Consolidated Balance Sheet (unaudited)

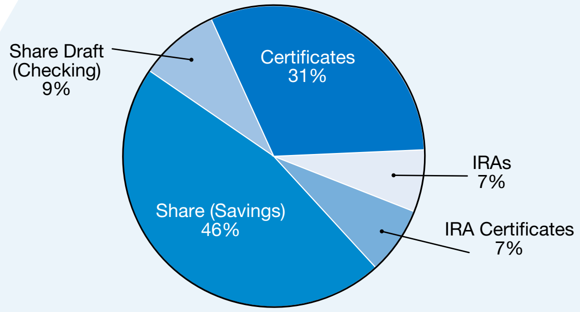
Assets	12/31/2025	% of Assets	12/31/2024	% of Assets
Investments	$12,547,984	23%	$15,543,909	28%
Loans	$26,951,142	49%	$30,099,993	55%
Other Assets	$15,554,335	29%	$9,389,186	18%
Loan Loss Reserves	($337,248)	-1%	($338,364)	-1%
Total Assets	**$54,716,213**	100%	**$54,694,724**	100%

Liabilities & Equity	12/31/2025	% of Liabilities	12/31/2024	% of Liabilities
Deposits	$44,547,611	81%	$44,092,716	80%
Dividend Payable	$0	0%	$0	0%
Accounts/Notes Payable	$42,938	1%	$463,192	1%
Reserves & Equity	$10,125,664	18%	$10,138,816	19%
Total Liabilities & Equity	**$54,716,213**	100%	**$54,694,724**	100%

2025 Distribution of Loans



2025 Distribution of Deposits



Board and Committee Appointments

Board Officers*

Bryant Phipps
Board Chairperson

Laurie Wilmoth
Vice Chairperson

Jack Arthur
Treasurer

Evan Krause
Secretary

Mandy Smith
Membership Chairperson

Jim Wilson
Education Chairperson

Karen Lewis
Board Member

Raj Rao Kathi
Board Member

Billy Hannon
Board Member

Asset/Liability Committee**

Darryl Trammell
President / CEO

Jack Arthur
Board Treasurer

Bryant Phipps
Board Chairperson

Christy Walker
Lending & Collections Manager

Reondra Hughes
Accountant

Credit Commttee**

Darryl Trammell
President / CEO

Christy Walker
Lending & Collections Manager

Laurie Wilmoth
Board Member

Supervisory Committee**

Charles Reed
Chairperson

David Guillory
Committee Member

Karen Lewis
Committee Member

*Board officers hold office for a term of two years and until the election and qualification of their respective successors.
**Committee members hold office for a term of one year and until the appointment and qualification of their respective successors.