



2025

ANNUAL
REPORT





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CEO MESSAGE

THIS YEAR'S MESSAGE FROM THE CEO AND BOARD CHAIR LOOKS A LITTLE DIFFERENT THAN USUAL—AFTER ALMOST 40 YEARS AT THE CREDIT UNION, I'M RETIRING IN EARLY JUNE.

I want to take a moment in our annual report to share my thoughts and gratitude for the incredible journey and the privilege I've had serving our members and our credit union.

This is the right time for me to step aside and for new leadership to guide the organization forward. I've been working closely with the Board for more than a year to prepare for this day and to ensure that the transition is thoughtful and seamless. As you'll see in our Board's reflection on 2025 and the year ahead, **EastRise is strong, stable, and well-positioned for this next chapter.**

There is no way to acknowledge the extraordinary honor it has been to spend my career with the credit union. Since I joined the credit union back in 1987, this has been my home, my purpose, and place where I've witnessed genuine care in action every single day. Although I know that I've had a role in shaping who we are today, it's the rest of our team members—all 450 of them—who have been the true force behind our impact and success, growing to serve over 170,000 members in Vermont and beyond.

You can be confident that the Board of Directors and all of our team members remain committed to meeting your financial service needs. **Thank you for being members and being part of EastRise alongside me.**

JOHN DWYER





BOARD CHAIR MESSAGE



THERE IS A LOT TO CELEBRATE ABOUT THE PAST YEAR AT EASTRISE,

not least of all John's 16-year tenure as CEO, and the indelible imprint he has left on the credit union over his 39 years here. I want to take this opportunity to thank John for his exemplary leadership and the culture of care he has helped create for our members, team members, and communities. As you'll see, we are indebted to John for laying such a strong foundation as we enter this planned new chapter.

And a strong foundation it is—financially, technologically, and operationally.

Financially, EastRise is as sound as ever.

We're growing, with loans and deposits going up year-over-year and over \$3.1 billion in total assets. We're even more well-capitalized than last year, which means our savings as a credit union are even further above industry standards. That's the power of a financial cooperative that's more than 170,000 members strong.

With technology, we continue to invest in our infrastructure and look for ways to enhance how we can support you at every touchpoint.

From our new communications system to Digital Banking upgrades, we're continuously exploring new technology and updating existing platforms in order to better assist our members when and where they need it.

That's not just limited to the digital space, either. Our focus with technology is to make it easier to bank with us wherever you are, and free up our team members so they can provide more in-depth, personalized services for your individual questions and circumstances in-person as well as online, over the phone, or in the mobile app.

Operationally, we continue to innovate, invest, and improve as part of our commitment to doing better.

We created several new products in 2025 to help support members with savings, loan payments, and financial planning. We launched our Checking Plus and Essential Money Market accounts to offer higher yields that help everyone save a little extra. We started offering a discount to members who opened a Checking Plus account with their auto loan, helping them save hundreds of dollars over the life of their loan. We added a new solar loan to our portfolio of green loan products to make it easier for our members to install solar panels and/or battery storage. We began offering affordable estate planning services that can be done entirely online. And we're exploring more new products that we can introduce in 2026 and beyond to better meet the needs of our members.

We also revisited some of our existing products and processes to see where we can simplify. One area we'll continue to invest in is reinforcing our internal systems with behind-the-scenes upgrades. We're particularly focused in 2026 on improving our application and onboarding process to make it easier for us to serve you and for you to bank with us.

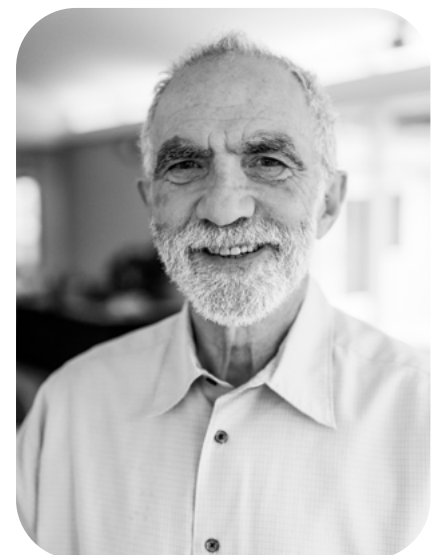
As a Board, we spent the past year focused on strengthening effective, accountable governance for our credit union. A special Board Governance Committee met regularly to set clear expectations for board service, developed criteria for training and ongoing education requirements, formalized succession planning, and aligned roles and responsibilities within the board structure. All of which is to say, our Board is committed to continuing to be an effective, long-term steward of EastRise.

Looking ahead to the rest of 2026 and beyond, there's a lot to be excited about. **Our strategic vision through 2028 is full of initiatives that will deliver more value to our members**, from new tools and technology that improve the member experience, to added benefits for doing more of your banking at EastRise. That vision is guided by our purpose, which is to care for our members and communities and help them build stronger, more sustainable financial futures.

Thank you for being a member and entrusting EastRise with your financial future. We look forward to continuing to serve you and helping you reach your goals.



ARTHUR WOOLF





2025 IN REVIEW:

Member Care



In 2025, we had nearly 900,000 interactions with our members in our branches, over the phone, and online. That's almost 2,800 transactions, calls, and messages every business day. If you ever need anything, stop by or reach out—**we're here to help.**



Nearly
628K
in-person transactions
across 16 locations

Over
198K
calls to the
Contact Center

Over
27,500
chats

Over
17,500
secure messages

Nearly
3,000
emails

Over
7,000
accounts opened
online



2025 IN REVIEW:

Mortgages



As Vermont's local leader in mortgages, we pride ourselves in helping families find their new homes or save money on their existing one.

That's why our loan officers put in extra effort to talk to our members about the homebuying process and work behind the scenes to help find additional sources of funding, sometimes from multiple places, to bring the cost down. As a result, last year we provided or obtained over \$1M in grants and interest-free assistance for down payments or private mortgage insurance.

The care we have for each of our homebuyers is a big reason why we were voted Vermont's Best Mortgage Provider in Seven Days for the ninth year in a row.

To learn how we can help your homebuying journey, visit eastrise.com/homebuying.

1,183

home loans
totaling **\$385.6M**

\$325.9K

average loan
amount

926

families assisted with
buying or building
their new home

257

families assisted
with refinancing
of their home

\$1.4M

in grant funding
obtained to help make
borrowers' homes
more affordable

\$2.4M

funds provided by
EastRise for first-time
home buyers for down
payments and/or private
mortgage insurance costs

#1

Producing Lender
in Vermont

#3

Lender for Vermont
Housing Finance
Agency (VHFA)



2025 IN REVIEW:

Home Equities



Our members continued to rely on the equity in their homes as an affordable way to fund larger expenses, from renovation projects and college tuition, to debt consolidation and general access to capital.

Home equity lines of credit (HELOCs) were particularly popular, providing a flexible credit option that members could use as needed. Others turned to home equity loans for a more structured solution with predictable payments.

We continue to review and update our processes to make applying even easier, so if you think a home equity loan or HELOC could be right for you, visit eastrise.com/HELOC.

428

home equity loans
totaling \$28.8M

855

home equity lines of credit
totaling \$109.5M

147

MyChoice Mortgages
totaling \$15.2M



2025 IN REVIEW:

Consumer Lending



In 2025, our Consumer Lending team had the privilege of supporting thousands of neighbors across our communities, providing more than 11,000 loans and \$223 million in financial resources. Whether it was a first car, help covering unexpected expenses, or a line of credit to stay afloat during challenging times, these funds made a real difference in the daily lives of our members.

Supporting our community through life's moments, big and small, is what EastRise is all about. We're committed to offering fair, accessible lending options that help our members move forward with confidence.

You can explore all of our lending options at eastrise.com/personal/loans.

11,481

loans totaling
\$233M

6,122

auto loans
totaling **\$154M**

1,798

personal loans
totaling **\$13M**

1,468

other secured loans
totaling **\$21M**

\$7M

of credit established for
1,288 cardholders



2025 IN REVIEW:

Business Lending



This past year was a banner year for our Business Lending team. There were 272 loans for over \$100 million that supported small businesses, entrepreneurs, and local economic development in our communities. That included funding for the Sugar House Hotel project, part of a larger economic development plan in Downtown Winooski that has been decades in the making and will bring back the city's first hotel, additional housing, and parking to the area.

Loans aren't the only way that we support our local businesses. We also offer payroll and ACH services, merchant services for processing payments, online and mobile banking, remote deposit, and other options to keep businesses running smoothly.

Head to eastrise.com/business to learn more about our team and how they can support local businesses.

272

loans totaling
\$100.1M

24

green business loans
totaling \$650K



2025 IN REVIEW:

Green Lending



Last year, we provided over 2,200 green loans and \$57.8 million for weatherization, electric and hybrid vehicles, solar installation and/or battery storage, heating and cooling system upgrades, and other energy improvement projects. On average, members took out just over \$26,000 for these projects, taking advantage of existing rebates and incentives to save money and energy at the same time.

Visit eastrise.com/green to check out our options for funding energy improvements.



2,206

loans totaling
\$57.8M

\$26.2K

average green
loan amount

948

green vehicle
loans for
\$26.4M

567

solar and battery
storage loans
for **\$20.5M**

598

home efficiency and
energy improvement
loans for **\$7.2M**

69

energy equity
loans for **\$3M**



2025 IN REVIEW:

Community Impact

Last year, EastRise invested nearly \$740,000 in our local communities, supporting nearly 100 organizations serving Vermonters. Of those funds, 80% went toward increasing access to basic needs like food or housing, or toward helping build a sense of community for all our neighbors.



WHEELS FOR WARMTH

This longstanding community fundraiser collects used tires to safely reuse or properly dispose of, with proceeds going towards emergency heating assistance for Vermont families. Last year was Wheels for Warmth's best year on record, raising \$108,000 for emergency heating assistance for a total of nearly \$1 million invested in Vermont communities over 20 years.



VERMONT FOODBANK & WOOD4GOOD

From April through September, EastRise team members showed up each month to volunteer with the Vermont Foodbank and Wood4Good, helping provide nourishing food and home heating assistance to people in Vermont.



FINANCIAL EDUCATION

As part of our commitment to our members' financial well-being, we offered a variety of events and webinars throughout the year on different financial topics. Last year, we facilitated 42 financial education events across the state, and partnered with the Champlain College for Financial Literacy to support our educators with tools to bring more financial literacy to Vermont classrooms.



\$460K invested in community-based projects	94 community partners	\$280K supporting community activities and events
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80% of funding supported access to basic needs and community building

75.4% Regional initiatives supported	24.6% Statewide initiatives supported
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SUPERVISORY COMMITTEE

Report

The Supervisory Committee provides oversight of the credit union's financial reporting process on behalf of the Board of Directors. Under the Federal Credit Union Act (the Act), the Committee is responsible for obtaining an annual audit of the credit union's financial statements.

The Supervisory Committee retained an independent public accounting firm to perform an audit of the credit union's financial statements for the year ended December 31, 2025. Additionally, the same firm was engaged to perform a verification of member share and loan accounts as of September 30, 2025, also required by the Act.

The Committee has reviewed and discussed the results of the 2025 financial statement audit with the auditors and such other matters as are required to be discussed with the Committee under generally accepted auditing standards. The audited financial statements were presented to the Board of Directors and are summarized within the Annual Report.

The Supervisory Committee is perpetuated by the volunteer efforts of credit union members. Members who are interested in serving on the Committee are encouraged to email the Board of Directors at boardofdirectors@eastrise.com for additional information.



JOHN EISENMANN JR.
SUPERVISORY COMMITTEE CHAIR



FINANCIAL

Statements

Our 2025 results continued to reflect success in helping our members reach their financial goals. We experienced increases in both loans and deposits, driving overall asset growth of more than 4%.

Our balance sheet, liquidity, and loan quality remain strong. This financial strength provides us with the ability to invest in the people who matter the most to us, our members. As a cooperative financial institution, profits are reinvested in the organization to improve and expand the products, technology, and services offered to our members.





STATEMENT OF Financial Condition

DECEMBER 31, 2025

ASSETS

Cash and Cash Equivalents	\$197,665,000
Investments:	
Available-for-Sale	\$178,141,000
Equity Securities	\$30,557,000
Other	\$15,130,000
Loans Held-for-Sale	\$5,004,000
Loans to Members, Net	\$2,568,251,000
Accrued Interest Receivable	\$8,182,000
Property and Equipment, Net	\$41,477,000
National Credit Union Share Insurance Fund Deposit	\$23,195,000
Mortgage Servicing Rights, Net	\$12,096,000
Goodwill and Intangibles, Net	\$66,504,000
Other Assets	\$22,402,000
Total Assets	\$3,168,604,000

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

Members' Shares	\$2,569,998,000
Accrued Expenses and Other Liabilities	\$42,342,000
Borrowed Funds	\$176,312,000
Total Liabilities	\$2,788,652,000

MEMBERS' EQUITY

Retained Earnings	\$399,119,000
Accumulated Other Comprehensive Loss	(\$19,167,000)
Total Members' Equity	\$379,952,000

Total Liabilities and Members' Equity **\$3,168,604,000**

STATEMENT OF Income

YEAR ENDED DECEMBER 31, 2025

INTEREST INCOME

Interest on Loans to Members	\$137,066,000
Interest on Investment Securities and Cash Equivalents	\$12,716,000
Total Interest Income	\$149,782,000

INTEREST EXPENSE

Dividends on Members' Shares	\$42,641,000
Borrowed Funds	\$7,842,000
Total Interest Expense	\$50,483,000

Net Interest Income Before Provision for Credit Losses	\$99,299,000
Provision for Credit Losses	\$6,156,000
Net Interest Income After Provision for Credit Losses	\$93,143,000

NONINTEREST INCOME (EXPENSE)

Mortgage Origination and Servicing Fees	\$5,296,000
Deposit Fees	\$3,187,000
Credit/Debit Card Fees and Income	\$12,904,000
Commissions, Fees and Other Income	\$3,654,000
Gain on Securities	\$3,469,000
Gain on Sale of Mortgages	\$2,012,000
Core Deposit Intangible Amortization	(\$8,264,000)
Total Noninterest Income	\$22,258,000

GENERAL & ADMINISTRATIVE EXPENSES

Salaries and Benefits	\$57,521,000
Operations	\$25,435,000
Occupancy	\$6,351,000
Promotional	\$3,125,000
General and Administrative	\$2,833,000
Total General and Administrative Expenses	\$95,265,000

Net Income **\$20,136,000**



East Rise

CREDIT UNION



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