

A photograph of a brick building with the Sunmark logo on the roof. In the foreground, there are various plants, including tall grasses with purple seed heads and a bed of white and purple petunias.

Sunmark

The Sunmark logo features a stylized sun with five yellow rays above the word "Sunmark" in a bold, white, sans-serif font. Below "Sunmark" is the text "CREDIT UNION" in a smaller, white, spaced-out, sans-serif font.

Sunmark[®]
C R E D I T U N I O N

2025 ANNUAL REPORT

FEDERALLY INSURED BY NCUA





ED AIDALA
Chairperson, BOD

JERILEE BEAUDOIN
President & CEO

Chairperson & President's Report

On behalf of Sunmark Credit Union and the Sunmark Board of Directors, we would like to extend our gratitude to you, our members, for choosing Sunmark as your trusted financial partner.

2025 was a year of considerable progress in achieving our goals as outlined in our strategic plan, designed to provide you with innovative technologies, best-in-class financial products, and an unsurpassed member experience.

Our most notable accomplishments include enhancing our digital and online services, so that you have access anytime and anywhere, introducing our Sunmark Signature and Refer and Earn programs to drive both new member acquisition and engagement, and completing the conversion of our core platform to meet the changing needs of our membership and position your credit union for future growth.

We also celebrated the 10th anniversary of the Sunmark Charitable Community Foundation, which enables us to give back to the communities we serve.

In the year ahead, we will remain focused on serving you by continuing to provide you with superior products, exceeding your expectations with every interaction, and continually looking for new and innovative ways to ensure your financial well-being.

We will also continue our strategic use of promotional lending, auto loans in particular, to grow balances and stay competitive. In addition, we are working to expand and refine our business services offerings, positioning us for deeper relationships and growth.

Your credit union is financially sound and stable with a strong capital ratio and healthy capital growth. We are pleased to inform you that our financial strength and strong capital position continues to earn us the well capitalized distinction by our regulators.

Additionally, credit unions are federally insured by the National Credit Union Share Insurance Fund, and credit union members have never lost a penny of insured savings at a federally insured credit union. Simply stated, you can be confident knowing that your money is safe with us.

Thank you for your continued confidence, loyalty, and support. Our future is bright, and we look forward to continuing our relationship as a trusted partner in your financial journey.

BOARD OF DIRECTORS



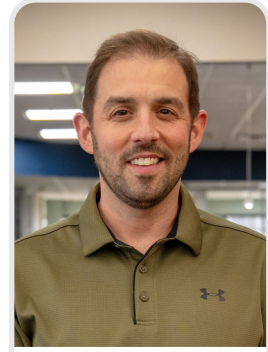
ED AIDALA
Chairperson, BOD



BRIAN HUGICK
Vice Chairperson



SETH STONE
Secretary



FRANK FERRUCCI
Treasurer



FIRMIN ALEXANDER
Director



PARKER POWELL
Director



**ELISHA
WELLINGTON-CLEARY**
Director



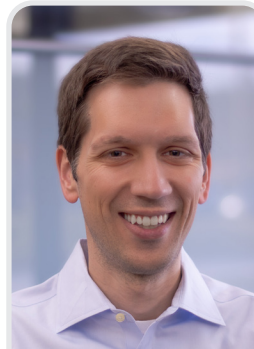
MATTHEW CUSACK
Director



ANTHONY CARDONA
Director



BRITTANI HESTER
Associate Director



KARL APPEL
Associate Director



MARTINA BANTHAM
Associate Director

Sunmark Board Members are elected to three-year terms of office by Sunmark's membership at the annual meeting. They set future strategy, develop policies, oversee Sunmark's financial security, review the CEO's progress in achieving goals and objectives, represent the interests of the entire membership, and report to the members at the annual meeting.

In addition to attending monthly board meetings, Directors have opportunities to serve on committees and task forces and to receive free training and education on issues important to the credit union and its members. Board Members volunteer their time and talent and are not paid.



SUPERVISORY COMMITTEE

Gene Vitullo

Chairperson

Anthony Oliveira

Brett Reish

Kevin Meade

Vinod Pillai

Kenneth Allison

Associate Member

Committee members are appointed by the Sunmark Board of Directors on an annual basis.

The Supervisory Committee verifies credit union records, monitors financial controls and procedures, and works with Sunmark's internal auditors and external audit firm.

Committee members typically meet on a monthly basis, and have access to free training and education to help them fulfill their role.

COMMITTEE REPORT

Gene Vitullo, Chairperson

The Supervisory Committee is comprised of six volunteers (5 full members and 1 associate) who are fully committed to you, the members of Sunmark Credit Union (SCU). We are dedicated to ensuring member assets are safeguarded, and we accomplish this through a variety of duties. We provide direct oversight and leadership to SCU's independent Internal Audit department. Internal Auditors perform audits to evaluate the effectiveness of SCU's internal controls, and ensure compliance with state and federal laws, rules and regulations. The Supervisory Committee meets monthly with our Internal Audit staff to review audit results. Formal audit reports are issued to management for response and corrective action, as appropriate. Supervisory Committee members also provide Board of Directors oversight, through attendance at Board meetings and reviewing Board minutes.

Investigation and resolution of member complaints is our responsibility, and one of our top priorities. Through coordination with our Internal Audit staff, we thoroughly investigate and provide responses to all formal member complaints.

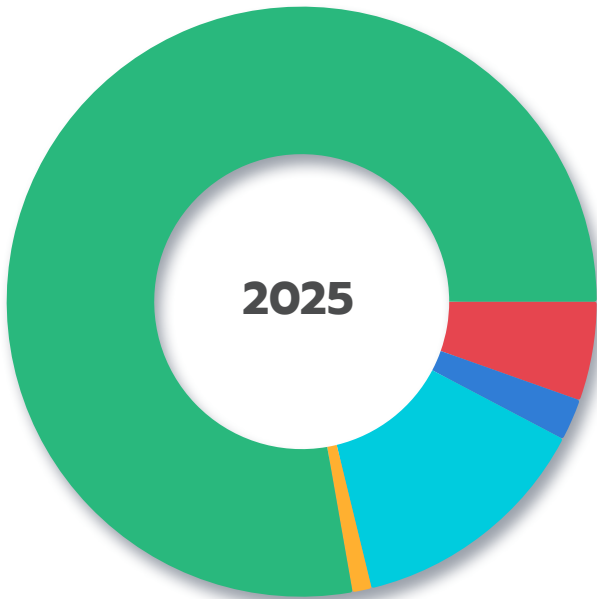
In 2025, we engaged third party organizations to perform assessments of SCU's Information Technology (IT) and Security and to assess the overall effectiveness of the organization's IT infrastructure and controls. Improvement recommendations found during the assessments were completed by management or are in the process of being resolved.

The Supervisory Committee engaged an independent certified public accounting firm, CliftonLarsonAllen LLP, to conduct a financial statement audit for the year ended December 31, 2025. I am pleased to report that CliftonLarsonAllen LLP concluded that SCU's financial statements present fairly, in all material respects, the financial position of SCU as of December 31, 2025, and the results of their operations and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

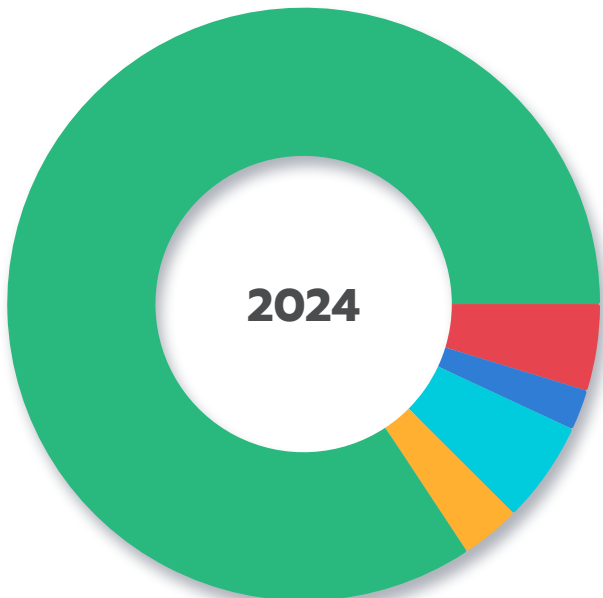
The Executive Leadership Team, Board members and Supervisory Committee continue to work collaboratively on identification and resolution of any issues representing risk to Sunmark and our members.

Speaking for the Committee; it has been our pleasure to serve you, our members, and we look forward to continuing our important oversight responsibilities.

FINANCIAL REPORT



Loans (Net)	■	\$ 927,716,073
Cash	■	\$ 12,516,559
Investments	■	\$ 160,879,015
Property & Equipment	■	\$ 27,162,513
Other Assets	■	\$ 64,749,599
Total Assets		\$ 1,193,023,759



Loans (Net)	■	\$ 968,280,659
Cash	■	\$ 37,259,312
Investments	■	\$ 63,697,786
Property & Equipment	■	\$ 25,278,807
Other Assets	■	\$ 54,308,892
Total Assets		\$ 1,148,825,456

Members ↓ -1.2%

2025 — 👤 88,205

2024 — 👤 89,255

Assets ↑ 3.8%

2025 — \$1,193,023,759

2024 — \$1,148,825,456

Capital ↑ 5.1%

2025 — \$101,528,272

2024 — \$96,640,142

Loans ↓ -4.1%

2025 — \$935,938,754

2024 — \$975,460,168

Deposits ↑ 3.8%

2025 — \$1,075,961,244

2024 — \$1,036,677,760

Liabilities and Capital 2025 vs. 2024

Liabilities

2025 - \$15,534,243

2024 - \$8,507,554

Share Certificates

2025 - \$317,493,128

2024 - \$328,648,313

Term Borrowings

2025 - \$0

2024 - \$7,000,000

IRA

2025 - \$23,172,982

2024 - \$25,981,894

Shares

2025 - \$329,888,138

2024 - \$312,723,874

Commercial Accounts

2025 - \$51,121,753

2024 - \$48,948,222

Share Checking

2025 - \$214,551,115

2024 - \$192,576,014

Capital

2025 - \$101,528,272

2024 - \$96,640,142

Money Market

2025 - \$139,734,128

2024 - \$127,799,443

Total Liabilities & Capital

2025 - \$1,193,023,759

2024 - \$1,148,825,456



AUDREY STONE
Executive Director,
Sunmark Charitable
Community Foundation

As we reflect on another impactful year, we are proud of the meaningful difference the Foundation continues to make across the communities we serve. In 2025, we invested more than \$120,000 and contributed over 500 volunteer hours to support more than 30 local nonprofit organizations. Guided by our pillars of giving (affordable housing, food accessibility, diversity and inclusion, community development, and financial literacy) we remained committed to creating lasting impact through both financial support and hands-on engagement.

KEY INITIATIVES

Sunmark Serves Week

In May 2025, Sunmark launched its first Sunmark Serves Week, mobilizing staff volunteers for hands-on service across our footprint. Projects included meal preparation, outdoor beautification projects, donation drives, and partnerships with local organizations.

ICU Awards: \$25,000 to Area Non-Profits

In celebration of International Credit Union Day, the Sunmark Foundation awarded \$25,000 through the seventh annual ICU Awards to recognize individuals and organizations living the credit union philosophy of people helping people. Honorees included The Caring Closet, Inclusive Saratoga, Operation at Ease, mendbyme, Seth Harris (Susan V. Siegel Community Service Leader Award), and Shreya Sharath, founder of GleeBoxx (“It’s Cool to Be Kind” Student Award).

Summer of Kindness

The Foundation completed its fifth annual Summer of Kindness campaign, focused on youth engagement, volunteerism, and community partnerships. The program included a teacher supply drive, community events like Fishing with Firemen, a day in the life job shadow day with Girls Inc.’s Ignite!, and National Night Out participation across the region.

We would like to take this opportunity to recognize the Sunmark Charitable Community Foundation board of directors: Christina Coons (Treasurer); Jessica Longley (Secretary); Rachael Bolle; Brittney Campbell; Ryan Whimple; Matthew Goodman; and Anthony Cardona. Thank you for your dedication and commitment.

To our donors, volunteers, and community partners—thank you. Your generosity and collaboration make every grant, every service project, and every moment of kindness possible, and together we are strengthening the neighborhoods we call home.

2025 Year in Review

The Sunmark Charitable Community Foundation proudly donated more than **\$120,000** to non-profit community organizations in 2025. In addition, the Foundation team rolled up their sleeves and volunteered **540** hours with more than **30** local non-profits in the Capital and Hudson Valley Regions.



Over 500 Hours
OF VOLUNTEER SERVICE



More Than \$120,000
DONATED TO LOCAL NON-PROFITS



Celebrating 5 Years
OF SUMMER OF KINDNESS PROJECTS



Over \$70,000 Raised
AT OUR CHARITY GOLF CLASSIC



The Kindness Crew participated in our first annual "Sunmark Serves" Week to kick off Summer of Kindness



In partnership with WNYT, Sunmark hosted a classroom supply drive for Capital Region teachers



Sunmark's Charity Golf Classic raised over \$70,000 with 100% of proceeds benefiting the Foundation



Each month, staff volunteered at the Ronald McDonald House "Love is Served" kitchen



We celebrated our annual ICU Day Awards with \$20,000 donated to area non-profits



Sunmark staff and their families took the Polar Plunge to raise funds for the Special Olympics of New York



**GOOD
VIBES**