

# 2025 ANNUAL REPORT



# iTHINK Financial Mission Statement

“ Our mission is to deliver Service Excellence to the Membership and value to the communities we serve while ensuring the safety and soundness of the Credit Union. ”

# Letter from the Chairman and President/CEO

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Dear Members,

We appreciate your membership with iTHINK Financial Credit Union. As a member and owner, you can count on us to provide affordable options that support all your financial goals.

Our brand promise and mission are to deliver service excellence and provide value to the communities we serve, while maintaining the safety and soundness of your credit union. In 2025, we upheld this commitment, as evidenced by the participation of our 400 employees in more than 1,000 community events, reinforcing our role as both a financial provider and a trusted partner. Your Credit Union experienced robust growth last year, increasing membership to nearly 117,000 individuals.

Your support contributed to our total assets exceeding \$2.3 billion at year-end, alongside granting \$525 million in loans to members. Our net income enhanced our net worth ratio to 10.7%, ensuring that we remain in the “well capitalized” category as defined by our regulators, with over \$245 million in reserves. This reserve position safeguards your deposits and provides liquidity as needed.

In 2026, we plan to enhance and redesign our digital platform by launching a new app and online software in the third quarter. We will expand our branch network with new locations opening soon in the Tradition area of Port St. Lucie, Florida, and near Woodstock, Georgia. Additionally, we are relocating our Jasper, Georgia branch. Our focus is on increasing efficiency by integrating artificial intelligence into our call center software and digital banking platform wherever it can improve your service. Protecting your assets and information remains a top priority, so we are committed to maintaining strong cybersecurity and fraud prevention measures. We strive to earn your trust, help you grow your wealth, and ensure your personal data stays safe and secure. Our promise is to “Make a Difference” in your life. We appreciate the opportunity to serve as your Credit Union and thank you for choosing us as your financial services provider.

The Board of Directors, volunteers, and staff extend their sincere gratitude to our member-owners for their ongoing support in advancing the mission and growth of YOUR Credit Union.

Sincerely,

Michael W. Townsend, Chairman of the Board  
Michael L. Miller, President/CEO



# iTHINK Financial Board of Directors

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**CHAIRMAN**

Michael W. Townsend, CCD

**VICE CHAIRMAN**

Brad J. DeBauche

**SECRETARY**

Stephanie M. Forster

**TREASURER**

Johnny Bennett, CCD

**DIRECTORS**

Peter L. Blacklock

Thomas E. Brawley

Juana T. Krause

Marie I. Mascaro

Shawn M. Limerick



# Member Privacy Policy

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iTHINK Financial is committed to preserving and protecting the privacy and confidentiality of its members' non-public personal information. This commitment is a fundamental operation of the Credit Union. The Credit Union maintains strong security controls to ensure that members' information is protected and uses verification standards that are consistent within the financial services industry to protect against unauthorized access to personal information. Our Credit Union only shares information in conducting everyday business to administer the products and services we provide, as well as with other businesses approved by the Credit Union who can market a broader array of financial products and services to enhance our members' well-being. The Credit Union requires its business affiliates to maintain the confidentiality of such information. The Credit Union also provides and receives information from credit reporting agencies for safety and soundness purposes related to the qualifying criteria for share and loan accounts. Lastly, the Credit Union shares information in responding to court orders and legal investigations.

For more information, see our privacy policy disclosure available on our website.

**Questions? Contact the Credit Union at [serviceplus@ithinkfi.org](mailto:serviceplus@ithinkfi.org) or call 800.873.5100.**



# Independent Auditor's Report

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To accomplish this function, the independent certified public accounting firm of Doeren Mayhew Assurance conducted a certified audit of the Credit Union's financial statements for the period ending on December 31, 2025.

**THE AUDIT COMMITTEE:**

Hilary W. Hunter, Chairwoman

Donald L. Lee, CCD

Frank Mays

Randee Abramson

Shawn M. Limerick

# Financials

## FINANCIAL CONDITION

ASSETS	AS OF 12.31.25	AS OF 12.31.24
CASH AND INVESTMENTS	\$408,878,729	\$326,018,116
LOANS TO MEMBERS, NET OF ALLOWANCE FOR CREDIT LOSS	1,790,527,813	1,769,173,989
PROPERTY AND EQUIPMENT	24,199,761	21,716,478
OTHER ASSETS	100,411,704	97,594,644
<b>TOTAL ASSETS</b>	<b>\$2,324,018,007</b>	<b>\$2,214,503,227</b>
LIABILITIES AND EQUITY		
MEMBERS' SHARES AND SHARE EQUIVALENTS	\$1,892,468,941	\$1,797,151,145
BORROWINGS	170,000,000	185,500,000
SUBORDINATED DEBT	19,825,695	19,775,695
DIVIDENDS, ACCOUNTS PAYABLE, AND OTHER ACCRUED LIABILITIES	31,639,271	27,862,159
<b>TOTAL LIABILITIES</b>	<b>\$2,113,933,907</b>	<b>\$2,030,288,999</b>
STATUTORY RESERVE	—	12,529,849
UNDIVIDED EARNINGS AND OTHER COMPREHENSIVE INCOME	210,084,100	171,684,379
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,324,018,007</b>	<b>\$2,214,503,227</b>

## INCOME AND EXPENSES

INCOME	AS OF 12.31.25	AS OF 12.31.24
INTEREST INCOME		
INTEREST ON LOANS	\$102,404,968	\$95,408,525
INVESTMENT INCOME	12,449,294	13,335,777
<b>TOTAL INTEREST INCOME</b>	<b>\$114,854,262</b>	<b>\$108,744,302</b>
INTEREST EXPENSE		
MEMBERS' SHARE AND SAVINGS ACCOUNT	\$36,885,772	\$36,149,771
BORROWED FUNDS	7,295,874	10,395,080
<b>TOTAL INTEREST EXPENSE</b>	<b>\$44,181,646</b>	<b>\$46,544,851</b>
<b>NET INTEREST INCOME</b>	<b>70,672,616</b>	<b>62,199,451</b>
<b>NON-INTEREST INCOME</b>	<b>18,859,829</b>	<b>25,133,444</b>
<b>NON-INTEREST AND CREDIT LOSS EXPENSE</b>	<b>72,177,403</b>	<b>68,051,883</b>
<b>NET INCOME</b>	<b>\$17,355,042</b>	<b>\$19,281,012</b>

# Community Involvement

## Total Impact Report—2025

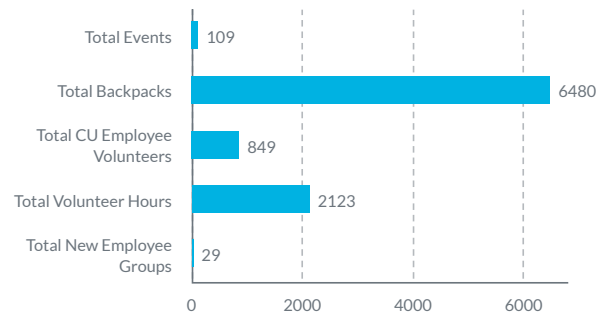


Since 2016, our Foundation has improved the lives of children and their families in the communities we serve. In 2026, we are celebrating 10 years of moving our communities forward by partnering with local leaders and having our employees at the forefront of our efforts.

### Results



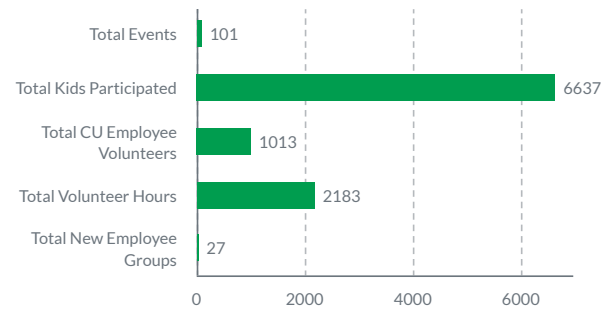
These events help kids in our communities get back to school with a backpack full of school supplies!



### Results



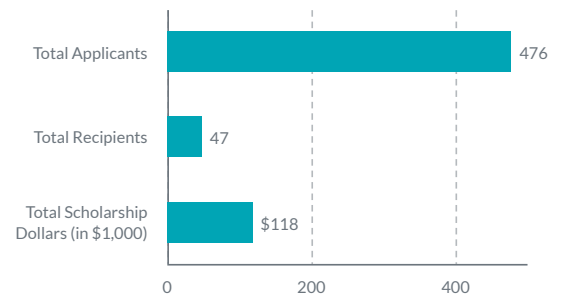
We hold holiday parties for kids in our community from families 130%+ below the poverty level.



### Results



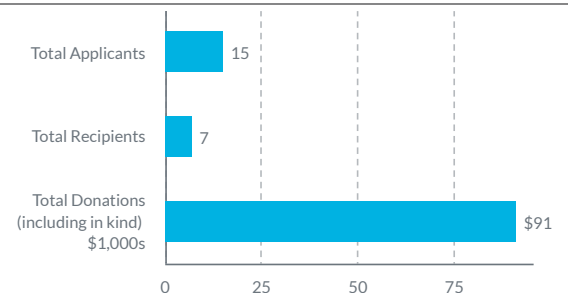
We give scholarships to worthy members who are high school seniors heading to or currently attending a trade school, college, or university.



### Results



We partner with Habitat for Humanity to furnish a home for a deserving family.



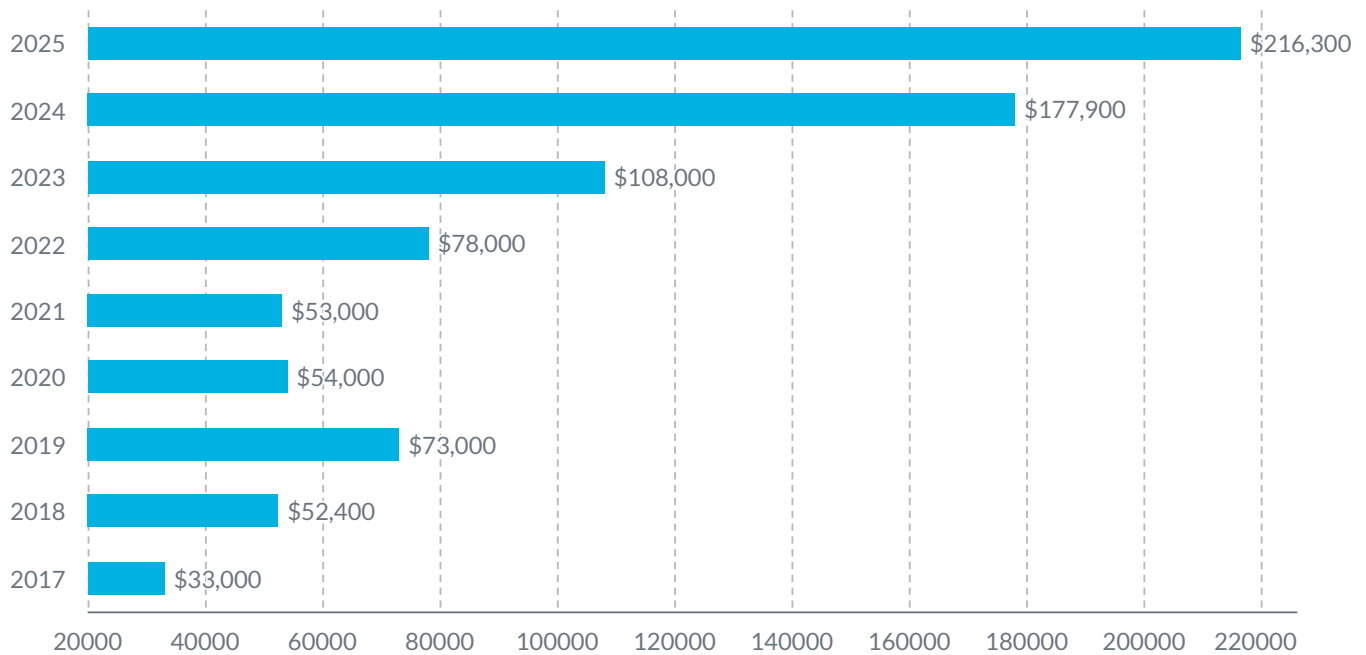
# Community Involvement

## Total Impact Report—2025



*Mission: To Improve the Lives of Children and Their Families in the Communities We Serve.*

### FOUNDATION FUNDRAISING



Since its inception, our Foundation has donated over \$845,600 to improve the lives of over 13,000 children and families in the communities we serve!





# iTHINK Tank: 2025 Efficiency Initiative

In 2025, iTHINK Financial launched the iTHINK Tank, a strategic initiative designed to foster innovation and identify opportunities to enhance organizational efficiency. Inspired by a collaborative, idea-driven approach, this initiative encouraged team members across the organization to contribute solutions aimed at improving operational processes, strengthening the member experience, and elevating the employee experience.

The iTHINK Tank initiative generated a strong pipeline of ideas and reinforced a culture of continuous improvement and cross-functional collaboration. Through thoughtful evaluation and prioritization, the program supported the identification of opportunities to optimize resources, streamline operations, and drive long-term organizational effectiveness.

While the formal initiative has concluded, the principles it established remain embedded in our approach to operational excellence. iTHINK Financial remains committed to advancing efficiency, fostering innovation, and delivering sustainable value for our members and stakeholders.



# Accolades



## Celebrating Years of Achievement



The Atlanta  
Journal-  
Constitution

AJC ads



SunSentinel  
MEDIA GROUP





ithinkfi.org  
800.873.5100