

# 75 Years Together

ROOTED IN COMMUNITY, DRIVEN BY SERVICE



## 1950-2025 ANNUAL REPORT



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LOCATION:  
BLOOMINGTON FIRE HALL

DATE:  
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# A Quick Look at 2025

Rooted in community, driven by service — this is more than a theme: it defines who we are. Built on relationships and trust, we remain committed to strengthening the communities we call home.

In 2025, we enhanced the member experience by upgrading our ATMs and introducing online account opening for greater convenience.

We invested in our team by adding a Training Coordinator, Michelle Morris, and an IT Systems Support Manager, Tommy Llewellyn. We celebrated the retirement of Morgan McCormick and promoted Kristy Ashby to Loan Operations Specialist. Michelle, Tommy, and Kristy have already proven to be tremendous assets.

We were proud to welcome two new board directors: Samantha Tichnell and Theresa Boal.

Staying true to our theme, WEPCO supported our community through donations, sponsorships, and events — contributing more than \$62,000 to local initiatives!

Through it all, we continue to show that our Mission is more than words — it's action. Because **Everything We Do, We Do for You!**



Michelle Morris  
Training Coordinator



Kristy Ashby  
Loan Operations  
Specialist



Tommy Llewellyn  
IT Systems  
Support Manager



Samantha Tichnell  
Board of Director



Theresa Boal  
Board of Director



In Loving Memory of  
Cheryl Smith

For 13 years, Cheryl served as a devoted and active member of our Board, giving her time, insight, and steady leadership in support of our mission. Her commitment to our organization and the members we serve has made a lasting impact that will continue to guide us for years to come.

We are deeply grateful for her dedication, her heart for service, and the many ways she helped shape our success. This report stands as a small tribute to the meaningful difference she made.



Morgan McCormick  
Retiree  
October 31, 2025

# What's Ahead

## 2026

This year, we plan on strengthening our commitment to financial empowerment through enhanced services and smart technology.



Early in 2026, we rolled out **Contactless Debit Cards**. This allows members to simply tap and go for faster, more secure payments. Members will automatically be issued a contactless card upon expiration of their card for a seamless transition.

We will be launching our new **Card Manager** that gives members full control of their WEPCO debit card at their fingertips – turning cards on or off, setting alerts and spending limits, setting travel notifications, accessing virtual cards, setting PINs, and reporting lost or stolen cards.



We anticipate implementing a 24/7 online AI support, that will provide members with instant answers and assistance anytime they need it. This enhancement will deliver greater convenience and improved accessibility – ensuring help is always just a click away.

We will continue to make community outreach a key focus for 2026.

Together, these enhancements reflect our continued focus on innovation, security, and member-first service.

### OUR MISSION

WEPCO Federal Credit Union will maintain the financial stability necessary to provide you with safe, convenient, and cost effective products. We will provide the exemplary service necessary to earn the privilege of being your financial institution of choice. We will seize opportunities to grow the credit union in a prudent manner for the benefit of all we serve. We will provide opportunities for our employees to reach their full potential. We will continue to actively support the communities in which we serve.



# Community Outreach

WEPCO remained committed to the communities in which it serves. The following highlights many outreach events we supported in 2025:

- ◆ Western Maryland Food Bank
- ◆ Walk for Recovery
- ◆ Breast Cancer Awareness Donation
- ◆ Mt. Storm Thanksgiving Food Drive
- ◆ Allegany County Home Show
- ◆ Donate for Life
- ◆ Allegany County Home Show
- ◆ 35th Annual Scholarship
- ◆ Stuff the Bus
- ◆ CF Warrior Run



# President's Report



**Becky McKenzie**  
**President**

As we celebrate the **75th anniversary of our credit union**, I am honored to reflect on all we have accomplished together. This milestone is a tribute to the strength of our members, the dedication of our employees, and the shared values that have guided us since the beginning.

Seventy-five years ago, a small group of mill employees united around a simple idea: by supporting one another and acting with integrity, they could create meaningful financial opportunities for all. That founding spirit still leads us today.

Last year, we advanced this vision with purposeful investments that enhanced our offerings, security, and convenience for every member:

- We upgraded our ATM machines to provide faster, more reliable service.
- We launched a new online account opening platform to make joining or expanding membership easier than ever.
- We enhanced our check processing with stronger fraud prevention measures.

These improvements reflect our commitment to innovation rooted in service, ensuring members have modern financial tools without losing the personal connection that defines us.

We also strengthened our communities through financial education, support for local organizations, and programs that empower families and small businesses. When the May flood impacted our hometowns, we were there—providing low-rate vehicle and relief loans to our members.

As we look ahead, we remain **driven by service** and dedicated to helping every member thrive. We will continue to innovate, to listen, and to honor the values that have guided us for 75 years.

To our members, thank you! Whether you joined us recently or decades ago, you are part of our story. Your trust fuels our mission!

As we celebrate 75 years of cooperation and community, we are reminded that our success has always been—and will always be—something we build **together**. Everything we do, we do for you!



# Chairman's Report



**Mark Alexander**  
**Chairman of the Board**

Last year presented several challenges and opportunities, and WEPCO Federal Credit Union persevered due to its Mission of providing exemplary member service and supporting its local communities!

First, President McKenzie and her management team kept your credit union in a strong financial position that allowed us to have better loan and dividend rates than any other credit union in the area! In 2025, we dealt with high inflation, energy costs, and interest rates. When the Fed dropped the interest rates in the summer, your credit union only lowered its loan rates. Thanks to strong earnings during the year, WEPCO avoided lowering dividend rates, and members received a competitive rate on their money!

Second, your credit union stepped up to help the communities it serves. In May, our area was devastated by flooding, and many members suffered losses to their vehicles or homes. WEPCO offered special financing and loan rates to help members recover from the flooding. In addition, WEPCO made donations to several nonprofit organizations that were hit hard by the flooding.

Finally, we offered opportunities for our employees to reach their potential by expanding the management team. We promoted several employees to our new management positions. Our new managers will take on duties to help your Credit Union grow and continue to be here for you!

In closing, I am proud to say that we stayed true to our slogan "Everything We Do, We Do for You!" May you and your family have a healthy and prosperous 2026!

COMMUNITY



# Secretary's Report



**Diana Dayton**  
**Secretary of the Board**

The evening began with Mark Alexander, Board Chairman, welcoming members to the Annual Meeting Social. Tonya Smiley, HR Officer, gave the invocation. Light refreshments were available to everyone present. Employees, Directors, and members spent time socializing.

Mark Alexander came forward and introduced the board of directors, management and past and present staff in attendance. Then, Becky McKenzie, President, came forward and presented the history of WEPCO with contributions from the department managers. After the presentation, Mark conducted the business meeting. Motions were made to accept the 2024 Annual Report.

Jeff Conner of Fike, Conner and Associates came forward. He stated "WEPCO has strong leaders and assets that will continue meeting the needs of its members into the future!"

Tonya Smiley, HR Officer, came forward and presented service awards:

### **25 Years of Service**

Kristie Hamilton, Loan Manager  
Amber DiUbaldo, Indirect Lending Specialist  
Kathy Bradley, Keyser Mortgage Specialist  
Marcie Lyons, Digital Branch Administrator

### **20 Years of Service**

Connie Bray, Oakland Drive-up MSR

### **5 Years of Service**

Tina Magruder, LaVale MSR

Door Prizes winners were: Grand Prize \$275 VISA Gift Card won by Joe Clayton; \$175 gift card won by Joe Deremer; \$75 gift cards were won by Judy McGowan, Tom Clayton and Viviane McDowell. Other prizes for the evening were won by Butch Gattens, Tim Dayton, Ivy Hott, Geraldine Nasser, Sue Fazenbaker, Louis Nasser, Earle Leister, Edith Clayton, Cindy Mertz, Madeline Clayton, Mark Ravenscroft, and Barb Alexander. The meeting ended at 7:48 PM.



# Treasurer's Report



**Cody Morton**  
Treasurer of the Board

## Statement of Financial Condition

	Dec 31, 2024	Dec 31, 2025
<b>Total Loans</b>	\$ 264,260,238	\$ 255,089,171
<b>Less Allowance for Loan Losses</b>	(3,516,337)	(3,962,695)
<b>Total Investments</b>	77,677,912	76,360,381
<b>Other Assets &amp; Cash on Hand</b>	35,126,719	52,678,642
<b>Total Assets</b>	373,548,532	380,165,498
<b>Total Liabilities</b>	1,176,667	1,029,093
<b>Total Shares</b>	319,213,829	320,506,541
<b>Other Equity</b>	53,158,036	58,629,864
<b>Total Liabilities &amp; Equity</b>	373,548,532	380,165,498

## Statement of Income

	Dec 31, 2024	Dec 31, 2025
<b>Total Income</b>	\$ 23,282,963	\$ 24,714,748
<b>Executive Compensation</b>	408,109	452,139
<b>Total Other Expenses</b>	16,651,497	18,754,057
<b>Net Income</b>	6,223,357	5,508,553

### GROWTH IN THE PAST FIVE YEARS

Our **assets** have grown over the last five years from \$319,758,658 to \$380,165,498

Our **membership** has grown over the last five years from 33,441 to 41,798 members.

Our **loans** have grown over the last five years from \$173,549,779 to \$255,089,171.

Our **shares** have grown over the last five years from \$285,089,581 to \$320,506,541.

