

Board of Directors

Shane Coleman, Chairman - term expires 2025
Tim Ralston, Vice Chairman - term expires 2026
Gladis Rodriguez, Treasurer - term expires 2027
Jennifer Langford, Secretary - term expires 2025
DeMarcus Pierson, Director - term expires 2026
Luke Altman, Director - term expires 2027
Greg Adams, Director - term expires 2027

Non-Voting Directors

Ann Wilson, Associate Director

Randall Pearson, President/CEO

Other Telco Plus Business

Way-Point Advisory Services, Inc. completed an Opinion Audit of the credit union for 2023. There were no material findings.

Telco Plus welcomed Kilgore Shell Employees FCU members and now has an express branch in Kilgore open to all members.

Telco Plus looks forward to welcoming CASE FCU members later in 2025. We expect to continue to operate that branch at UTHCT North Campus after the merger.

Refer Your Friends to Earn \$25

Referral money will be paid after the new account has been open for at least 60 days and is in good standing. The new account member has to be 16 years of age or older. Offer subject to change without notice.



Annual Report

For Year Ending
December 31st, 2024

Our Mission:
*To impact lives through
positive financial experiences.*

TELCO PLUS
credit union

Your financial solution.

Federally Insured by NCUA.

Chairman's Report

It continues to be our strategic intent to grow and continue to offer a better branch footprint to our members. To that end, we have added two branches recently, which we expect to suppress our ROAA over roughly 2-4 years, which is normal in the industry.

We are experiencing excellent results in our new branches, which may allow us to cover cost a bit quicker than industry standard.

The regulatory environment of 2024 was heavy handed. The new administration is introducing a great deal of change. It's too early to imagine how this may impact our organization. Many institutions experienced flat or negative in ROAA and growth in 2024 due to common economic conditions. We experienced heavier than normal credit losses throughout the year as a result of the peculiarities of the post-COVID used car market, in spite of tightening underwriting starting in 2022. We have increased our collections staffing level and are tightening processes. We also had our strongest gross income ever in 2024 and the rapid growth of our new branches is expected to continue to strengthen that position through the next many years.

Shane Coleman, Chairman

Treasurer's Report

Telco Plus Credit Union experienced a relatively flat 2024 in keeping with the general economic conditions. Our Loan and Deposit balances remained stable and generally loaned out. Capital/Assets Ratio remained strong in spite of flat ROAA. Cost of funds increased due to general economic conditions and even more competitive local conditions driven by the entrance of several very large banks and credit unions into our field of membership who are fighting to get market share. Due to inflation and increased interest rates, loan growth (especially real estate lending) was quite slow in 2024, affecting the local market including Telco Plus.

Gladis Rodriguez, Treasurer

2025 Balance Sheet

Assets		Liabilities	
Loans	\$111,800,416	Accounts Payable	\$483,474
Allow For Loss	(\$1,157,115)	Dividends Payable	\$228,058
Accounts Receivable	\$24,857	Other Liabilities	\$8,476,581
Cash & Cash Equivalents	\$7,583,701	Member Equity & Reserves	
Investments	\$9,041,102	Regular Shares	\$21,250,813
Fixed Assets	\$6,109,048	Other Shares	\$91,211,192
Deposit In NCUSIF	\$1,084,945	Reserves And Undivided	
Other Assets	\$1,063,091	Earnings	\$13,899,927
TOTAL ASSETS	\$135,550,044	TOTAL LIABILITIES & EQUITY	\$135,550,044

Directors and associate directors were paid \$300 for meeting attendance in 2024 and are likewise scheduled to be paid \$300 for meeting attendance in 2025.

