



Canine Companions DogFest



Tanger Outlets
Holiday Celebration

growth in
motion.

2025
ANNUAL
REPORT



Smith Point Beach Cleanup



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2025 Annual Report of the Supervisory Committee

The Supervisory Committee, consisting of five members appointed annually by the Board of Directors, has two primary responsibilities: to ensure that the Board of Directors and Management meet all financial reporting objectives and to see that the Credit Union’s established practices and procedures safeguard members’ assets.

The Committee engaged independent auditors to conduct the 2025 Annual Audit of Financial Statements, and we are pleased to say there were no significant findings.

The Committee reports with confidence that no areas of concern were found.

On Behalf of the Supervisory Committee,



Tanya Palmore
Chairperson



a message from the Chairman & CEO

Dear Fellow Members,

In 2025, Suffolk Credit Union crossed \$2 billion in assets. For a member-owned institution rooted in Long Island, that number means something deeper: it reflects every home loan taken out in a neighborhood we’ve served for decades, every small business that found a partner instead of just a lender, every family that chose us when it mattered most. We don’t take that trust lightly.

The year brought meaningful recognition — including being voted Best Credit Union on Long Island for the fourth consecutive year and named one of America’s Best Regional Banks and Credit Unions for 2026 by Newsweek. But what those honors really reflect is something simpler: members who feel well-served, and a team committed to earning that every day.

We continued to make foundational investments in how we serve you. A major system upgrade, digital credit card issuance, and the creation of a new Transformation Office are not just operational enhancements — they are the building blocks of a better member experience. At the same time, we are exploring how emerging technologies, including artificial intelligence, can make that experience faster and more intuitive, while preserving the human connection that sets us apart.

Long Island families are navigating real pressures right now — housing affordability, the rising cost of daily life, and economic uncertainty. These aren’t abstract concerns to us. They’re the conversations happening in our branches every day. Our role is to be genuinely useful in those moments, providing competitive products, honest guidance, and Personal Bankers who not only know your name, but get to know you personally.

That is why, in the year ahead, we are expanding our Suffolk Investments Financial Advisor program to ensure more members can access the financial planning expertise they deserve. At the same time, we are driving strategic growth through meaningful partnerships and thoughtful expansion — including a new Financial Wellness Center at Catholic Health St. Catherine of Siena Hospital and the anticipated opening of our first Nassau County branch later this year. Together, these efforts extend our reach and heighten our impact across Long Island.

Just as important, we continued to invest in the communities we are privileged to serve. Through scholarships, grants, partnerships, volunteerism, and financial education, we supported organizations and individuals across Long Island who are building brighter futures. From recognizing educators, healthcare professionals, first responders, and military families to expanding access to learning and opportunity, our community commitment remains at the heart of who we are.

As we look ahead to 2026, we do so with strong financial footing, a clear direction, and genuine optimism—not because the environment is easy, but because we know who we are here to serve.

Thank you for your membership. It is not something we take for granted.

With appreciation,



James J. Maggio, Jr.
Board Chairman




Michele Dean
President and CEO



growth in
motion.

growth in motion.

Through grants and scholarships, we're putting growth into action — supporting the people and communities we serve.

celebrating bright futures!

Suffolk Credit Union provided more than **\$20,000 in scholarships** to local students.

In partnership with the Suffolk County Community College Foundation, students were recognized for academic achievement, leadership, and community involvement.

This year also introduced new scholarship initiatives expanding access to education and opportunity across Long Island, including partnerships with SEPA Mujer, Suffolk County Sheriff's Office, and Catholic Health.



\$50k
in grants

empowering local nonprofits.

Suffolk Credit Union, in collaboration with the Federal Home Loan Bank of New York (FHLBNY), has **awarded 10 local nonprofit organizations each with a \$5,000 grant** through the Small Business Recovery Grant (SBRG) Program.

This initiative supports organizations aligned with the Credit Union's core pillars of giving: military support, civic service, education, and healthcare. The grants aim to bolster operations and expand services, enhancing each organization's ability to serve communities across Suffolk County.



180+
community events



100+
volunteer hours



supporting our communities

Suffolk Credit Union is proud to support a variety of wonderful causes on Long Island.



empowering

70+
local organizations



Our sponsorship and donations reflect our ongoing commitment to assisting residents of Long Island while also spotlighting the valuable missions of these community organizations.

over
\$250k
donated



25+
financial literacy events hosted

Suffolk salutes!

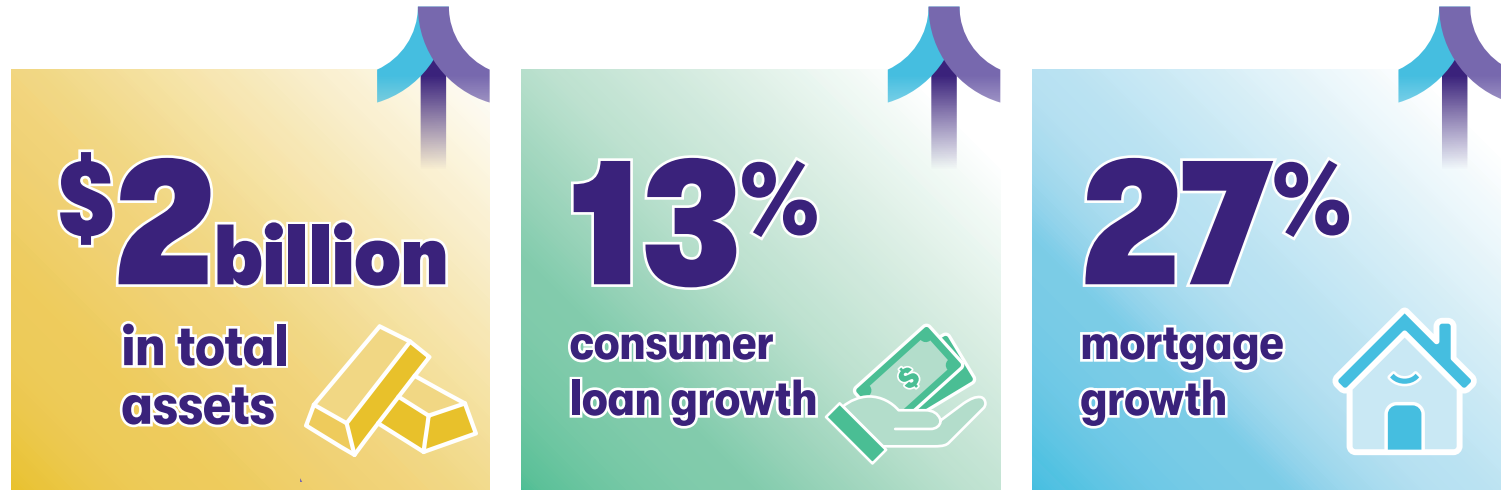
We spent the month of May celebrating and recognizing essential service providers within our local communities, such as:



HEALTHCARE • EDUCATION
FIRST RESPONDERS
PUBLIC SAFETY • VETERANS

2025

a year filled with
accomplishments!



Another Year of Award-Winning Service

This year, Suffolk Credit Union earned recognition that reflects both our performance and our purpose – and we are proud to celebrate what it represents. For the fourth consecutive year, we were voted Best Credit Union on Long Island, a meaningful distinction driven by the voices of our members and the strength of the relationships we’ve built across our communities.

We were also named one of America’s Best Regional Banks and Credit Unions for 2026 by Newsweek, further affirming our commitment to delivering a high-quality, member-focused experience.

While we are honored by these achievements, what matters most is what they stand for: the trust of our members and the dedication of our team. Together, they inspire us to keep raising the bar and delivering the level of service our communities expect and deserve.



Best Credit Union
2021 • 2022 • 2023 • 2024

Best Mortgage Lender
2023 • 2024



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION*

December 31, 2025 and 2024

	2025	2024
ASSETS		
Cash and cash equivalents	\$ 83,036,981	\$ 149,119,904
Investments	483,171,262	430,476,943
Loans	1,363,921,072	1,226,541,813
Other assets	100,430,781	92,072,942
Total Assets	\$ 2,030,560,096	\$ 1,898,211,602
LIABILITIES AND MEMBERS' EQUITY		
Members' shares	\$ 1,789,616,569	\$ 1,708,623,053
Other liabilities	108,533,878	85,974,514
Total Liabilities	\$ 1,898,150,447	\$ 1,794,597,567
Total members' equity	132,409,649	103,614,035
Total liabilities and members' equity	\$ 2,030,560,096	\$ 1,898,211,602

CONSOLIDATED STATEMENTS OF INCOME*

December 31, 2025 and 2024

	2025	2024
Interest income	\$ 88,147,398	\$ 79,947,980
Interest expense	38,095,146	36,431,248
Net interest income	50,052,252	43,516,732
Provision for credit losses	4,816,571	1,986,426
Net interest income after provision for credit losses	45,235,681	41,530,306
Non-interest income	12,921,059	14,380,038
Non-interest expense	49,570,933	43,827,424
Net income	\$ 8,585,807	\$ 12,082,920

*The reports are an excerpt from 2025 and 2024 audited financial statements in condensed formats.

Board of Directors

James J. Maggio, Jr.

Frank C. Trotta

Bryan S. Mastrangelo

Phil F. T. Bauccio

Tanya Palmore

Robert Schaefer

Robert L. Spadaccini

Janet Koch

Edward J. Reilly

Chairman

Vice Chairman

Treasurer

Secretary

Director

Director

Director

Associate Board Director

Director Emeritus



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Supervisory Committee

Tanya Palmore

Richard Conzo

Russell S. Danna, CPA

Robert T. Popdan, CPA

Ann Petterson

Chairperson

Secretary

Member

Member

Member

Executive Management

Michele Dean

President & Chief Executive Officer

Sarah McCandless, CPA

EVP & Chief Financial Officer

Indira Khan

SVP & Chief Transformation Officer

Matthew Schettino

SVP & Chief Marketing & Digital Experience Officer

Megan Creaven

SVP of People Operations

John MacAvoy

SVP of Retail Banking

Branches

Commack

Eastport

Islandia

Medford

Miller Place

**Port Jefferson at
St. Charles Hospital**

Riverhead

Sayville

Southampton

West Babylon

COMING SOON...

**Smithtown at
St. Catherine
of Siena Hospital**