

2025 annual report



Equal Housing Lender
Federally Insured by NCUA



Tracy Shirk, Chairperson of the Board | Mike Thomas, President/Chief Executive Officer



The staff are always super helpful, friendly and they try their best to resolve any issues or questions you have. Banking with Service 1st is a pleasure!

— Braydon Chyko | member since 1998

letter from the chairperson & ceo

In 2025, we marked an important milestone as Service 1st Federal Credit Union celebrated 50 years of service to our members. This anniversary year was made even more meaningful as we welcomed our 50,000th member. Since our founding, our mission has remained unchanged: to provide a lifetime of financial services to meet our members' changing needs; fostering a relationship of trust, dignity, and respect. We remain committed to that purpose today.

Originally chartered on August 25, 1975, as Geisinger Employees Federal Credit Union, Service 1st concluded its 50th year with strong financial results. Assets increased by 10.4%, deposits grew by 13.4%, and loans increased by 9.9%. Net worth remained solid at 11.3%, and we returned \$11.4 million to members in the form of dividends. These results reflect our sound financial management and continued focus on long-term stability.

Throughout the year, we were pleased to celebrate our anniversary with members at each of our twelve branch locations. We were also honored to receive citations recognizing our 50 years of service from Pennsylvania State Senator Lynda Schlegel Culver and Pennsylvania State Representative Michael Stender.

Community involvement continues to be a core part of who we are. In August, Service 1st hosted its annual Duck Derby and Golf Tournament, raising a combined \$60,000 for Camp Koala in Mifflinburg and Hunter's Heart and Hustle Foundation in Watsonstown. In total, the credit union contributed more than \$570,000 to nonprofit organizations across the region in 2025.

Service 1st was also recognized for its commitment to member experience as a recipient of the 2025 Best of the Best Award from MemberXP, honoring credit unions dedicated to delivering exceptional service.

Financial education remains a priority for the credit union. During the year, Service 1st offered a variety of in-person and virtual educational opportunities, including

18 high school financial reality fairs. One event, held in coordination with Pennsylvania Free Enterprise Week, engaged 1,890 students in hands-on learning focused on real-world financial decision-making.

The credit union was also honored by America's Credit Unions with a Diamond Award for the "Financial Services and You" program, developed in partnership with the Central Susquehanna Intermediate Unit, which helps students with disabilities build financial knowledge and confidence.

Our commitment to service is supported by a well-trained team. In 2025, six employees completed the Enhanced Financial Counseling Certification Program (FiCEP) through the CrossState Credit Union Foundation, bringing the total number of FiCEP-certified employees to 47.

Service 1st also continued to enhance digital access to financial services, expanding the use of interactive teller machines and advancing digital banking and digital center capabilities to better meet member needs.

In addition, local media outlets, recognized us in their annual "Best of" contests, awarding honors in several categories, including Best Place to Work, Best Bank/Credit Union, Best Financial Advisor, and Best Mortgage Lender.

As we reflect on our 50th year, we are thankful for the confidence placed in us by our members, employees, and communities. The momentum generated through strong financial performance, continued innovation, and community engagement provides a solid foundation for the future. Guided by our mission and values, we look forward to sustaining this progress and continuing to serve as a trusted financial partner in the years ahead.



board of directors

(L-R): **David Cutright**, *Treasurer*; **Tracy Shirk**, *Board Chairperson*; **Mike Fleming**, *Director*; **Eric Polczynski**, *Secretary*; **Lori Wilson**, *Director*; **Steven Endress**, *Director*; **Mike Thomas**, *President/CEO*; **Greg Burke, MD, FACP**, *Director*; **Kathy Linn**, *Director*; and **Deborah Petretich Templeton, R. Ph, MHA**, *Vice Chairperson*.

leadership

(L-R): **Jay Reed**, *Chief Information Officer*; **Linda Brown**, *Chief Administrative Officer*; **Karen Wood**, *Chief Experience Officer*; **Brett Johnson**, *Chief Lending Officer*; **Mike Thomas**, *President/CEO*; **Jamie Bringer**, *Chief Financial Officer* and **Christopher Court**, *Chief Strategy & Innovation Officer*.



“I love the friendly atmosphere when you enter any of the branches. There’s no “feeling like a number” with Service 1st. I’m so happy to be a member of your credit union.

— Jane Kulish | member since 2020

“Service 1st staff are not only efficient and knowledgeable, they are very friendly and make you feel welcome to be there. They always have time for questions and to speak with their members.

— Denielle Bausch | member since 2015



service 1st retirement & investment center

(L-R): **Addie Felice**, Financial Services Coordinator; **Jeff McKinnon**, Financial Advisor CFP® CRC®†; **Matt Defalco**, Financial Advisor; **Ed Moyer**, LPL Registered Representative; **Matt Gardill**, LPL Registered Representative

Service 1st Retirement & Investment Center is staffed by knowledgeable and experienced financial representatives devoted to serving your retirement, insurance and investment needs. The advisors of Service 1st Retirement & Investment Center collectively serve \$240 million in brokerage and advisory assets through LPL Financial.

***Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC).** Insurance products are offered through LPL or its licensed affiliates. Service 1st Federal Credit Union and Service 1st Retirement and Investment Center **are not** registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using Service 1st Retirement and Investment Center, and may also be employees of Service 1st Federal Credit Union. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, Service 1st Federal Credit Union or Service 1st Retirement and Investment Center. Securities and insurance offered through LPL or its affiliates are:

Not Insured by NCUA or Any Other Government Agency	Not Credit Union Guaranteed	Not Credit Union Deposits or Obligations	May Lose Value
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††CRC conferred by InFRE®.

Your Credit Union (Service 1st Federal Credit Union) provides referrals to financial professionals of LPL Financial LLC (“LPL”) pursuant to an agreement that allows LPL to pay Service 1st Federal Credit Union for these referrals. This creates an incentive for Service 1st Federal Credit Union to make these referrals, resulting in a conflict of interest. Service 1st Federal Credit Union is not a current client of LPL for advisory services.

Please visit <https://www.lpl.com/disclosures/is-lpl-relationship-disclosure.html> for more detailed information.



score! | service 1st sponsor of line mountain scoreboard

Service 1st sponsored the placement of a new scoreboard at the Line Mountain Recreational Park on Dairy Road in Herndon!

Our beloved mascot, Crissie, joined in the fun, helping us hand out giveaways and treats. And to top it all off, the team brought home a win!

Photo (L-R) Jana Hollenbach, Financial Service Specialist I; Mike Thomas, President/CEO; Crissie, Service 1st Mascot; April Campbell, Member Solutions Specialist and Ed Moyer, Assistant Vice President Shamokin Dam & Sunbury Market



dinner's on us! | ronald mcdonald house of danville

In 2025, Service 1st sponsored four dinners for guests staying at the Ronald McDonald House of Danville, Inc. on June 11, July 14, July 16 and August 4.

With about 30 guests each night, the House provides a welcoming place to stay for families with children receiving care at Geisinger Medical Center. To learn more about the House and how you can help, visit rmhdanville.org.

Photo (L-R) are Bri Hendrickson, Assistant Market Manager; Diane Zellers, Member Service Representative II; Sarah Schiro, Marketing Manager; Sharon Stroh, Administrative Assistant to CAO; Liz Taylor, Vice President Audit & Compliance and Kate Smith, Accounting Manager

jersey day 2025! | hunter's heart & hustle foundation

On March 7, a number of team members wore jerseys in honor of Hunter Reynolds, a true athlete and sports fan.

We were proud to be a Hunter's Heart & Hustle Foundation 2025 Jersey Day/Camp Sponsor raising awareness for a charity inspiring and encouraging young athletes.

Hunter's love of sports lives on through the non-profit foundation, empowering young athletes to play sports, despite their financial situation. Learn more at www.huntershearhustle.org.

Photo (L-R) Kim Wolfe, Employee Experience Specialist; Jennifer Daddario, Regional Vice President (West)



“ All employees that have assisted me make me feel like I matter. All are very professional with an excellent attitude and very friendly!

— Bob Bower | member since 2015

check it out! | a special citation presentation

At Service 1st Federal Credit Union's 2024 Annual meeting held in 2025, we were presented with a special citation by Senator Lynda Schlegel Culver honoring our 50th Anniversary.

Photo (L-R) Tracy Shirk, Chairperson, Service 1st Board of Directors; Barbara Criswell, Founding Member and Director Emeritus, Service 1st Board of Directors; Mike Thomas, President/CEO, Service 1st; and Pennsylvania Senator Lynda Schlegel Culver



who-hoo! | 50th anniversary member appreciation day at our bloom road office!

Throughout 2025, each Service 1st branch hosted an Anniversary party to celebrate 50 years of service alongside our staff, members, and communities.

We truly appreciate everyone who joined us for these celebrations for our 50th anniversary and shared lunch with us! It was a joy for our team to connect with members and make wonderful memories.

Photo (L-R) Donovan Larson, Co-op Member Service Representative; Bri Hendrickson, Assistant Market Manager; Rachael Herb, Vice President Danville Market; Kenda Rung, Member Service Representative II; Jana Hollenbach, Financial Service Specialist I; and Brett Johnson, Chief Lending Officer

annual charity duck derby | duck drop

Over 4,000 rubber ducks were dropped into the Susquehanna River, beginning their race to the finish line.

Funds raised from the Derby were combined with those raised during Service 1st's 31st Annual Charity Golf Tournament, held on Friday, August 22, 2025, at Frosty Valley Resort in Danville. The proceeds from these events have benefitted Camp Koala, Mifflinburg, and Hunter's Heart & Hustle Foundation, Watsonstown.



Photo (L-R): Jack Pegg, Facilities & Maintenance Specialist; Colleen Phillips, Vice President Marketing; Donnie Reitmeyer, Member Service Representative; Lauren Maurer, Collections Representative; Ashlynn States, Assistant Market Manager; Missy Shipton, Collections Manager; Kayla Rainier, Instructional Designer; Alison Luzenski, Loan Support Specialist; Katelin Shonk, Training Specialist; Scott Temple, Vice President Member Business Services; Andrea Hulsizer, Member Engagement Specialist; Karen Blue, Member Engagement Specialist; Kenda Rung, Member Service Representative; Brett Johnson, Chief Lending Officer; and Mike Thomas, President/CEO. Second row (l-r): Kate Smith, Accounting Manager; Steve Endress, Director, Service 1st Board of Directors; Michael Howe, Facilities & Maintenance Specialist; Dave Shope, Assistant Vice President Business Development; and Amanda Lagan, Indirect Lending Manager



golf! give! fun! | 31st annual service 1st charity golf tournament benefits two wonderful organizations

Friday, August 22, we held our 31st Annual Charity Golf Tournament at Frosty Valley Resort in Danville, raising \$60,000 to benefit two organizations truly having an incredible impact in our community. This year's beneficiaries include: Camp Koala and Hunter's Heart & Hustle Foundation.

Photo (L-R) Tom Rambo, Vice President of Lending, Service 1st and Chair of the Service 1st Golf Committee; Brett Johnson, Chief Lending Officer, Service 1st; Holly Beck, Hunter's Heart & Hustle Foundation and Mike Thomas, President/CEO, Service 1st

joy! | 50th celebration at Pine Barn Inn

On Thursday, October 16, we celebrated 50 years of Service 1st at the Pine Barn Inn in Danville! We were honored to receive a special citation from Pennsylvania State Representative Michael Stender recognizing this milestone.

Photo (L-R) Mike Thomas, President/CEO, Service 1st and Pennsylvania State Representative Michael Stender



spreading cheer! | service 1st volunteers with toys for tots

On six separate evenings in December, Service 1st employees, along with family and friends, visited the local Toys for Tots distribution center in Lewisburg to fulfill the wish lists of local children.

"Support Community" is one of our core values, and we are honored to volunteer with Toys for Tots during the holiday season.

Back Row (L-R): Julie Carpenter, Member Service Representative; Alex Bock, Member Service Representative; Stephanie Keith, Member Engagement Specialist; Kim Wolfe, Employee Experience Specialist; Terry Moore, Financial Service Specialist I; Karen Wood, Chief Experience Officer; Pamela Yost, Transformation Coordinator, Emmitt Yost. Front Row (L-R): Lisa Day, Operations Specialist; Emily Lenhart, Member Service Representative and Emma Shires



The customer service is fantastic. You have always met our needs through the changing seasons in our lives.

– Greg Andrews | member since 1995

the season of giving! | service 1st donates \$270k to local charities

Service 1st Federal Credit Union presented donations to more than 55 local nonprofit organizations just in time for the holidays through its annual Magic of the Season initiative.

Throughout December, \$270,000 was awarded to organizations serving communities throughout northeastern and central Pennsylvania. Overall, five charities in each of the credit union's market areas received donations.

Photo (L-R) Michael Turlis, Executive Director, Ronald McDonald House Danville; Molly Aungst, Director of Marketing and Events, Ronald McDonald House Danville; Crissie, Service 1st Mascot; Tracy Shirk, Board Chairperson, Service 1st; Mike Thomas, President/CEO, Service 1st; Rachael Herb, Vice President Danville Market, Service 1st, and Santa Claus



statement of income

As of December 31, 2025 and December 31, 2024 (Unaudited – Subject to revisions.*)

OPERATING INCOME	2025	2024	% Change
Income from Loans	\$ 39,700,125	\$ 34,428,974	15.3%
Income from Investments	3,849,698	3,698,580	4.1%
Member Services Income	547,335	384,589	42.3%
Mortgage Fee Income	91,027	80,084	13.7%
Other Income	7,456,114	7,448,229	0.1%
TOTAL OPERATING INCOME	51,644,299	46,040,456	12.2%
OPERATING EXPENSES			
Employee Compensation	\$ 11,210,213	\$ 10,178,947	10.1%
Employee Benefits	2,751,926	3,003,870	-8.4%
Travel and Training	259,997	185,617	40.1%
Association Dues	131,016	134,672	-2.7%
Office Occupancy	1,100,044	1,055,457	4.2%
Office Operations	4,823,231	4,169,047	15.7%
Marketing	1,752,212	1,579,220	11.0%
Loan Servicing	1,642,396	1,580,267	3.9%
Professional & Outside Services	1,632,625	1,187,668	37.5%
PSCU Operating Expenses	1,934,897	1,990,714	-2.8%
Provision for Loan Losses	2,779,015	1,922,660	44.5%
Interest on Borrowed Funds	140,734	291,389	-51.7%
NCUA Operating Fee	126,316	121,835	3.7%
Annual Meeting	19,616	23,413	-16.2%
Other Expenses	283,084	259,782	9.0%
NCUSIF Stabilization Expense	0	0	0
TOTAL OPERATING EXPENSES	30,587,322	27,684,559	10.5%
NET OPERATING INCOME	21,056,976	18,355,898	14.7%
NON-OPERATING INCOME (EXPENSE)			
Gain (Loss) on Investments and CUSO	0	0	0
Gain (Loss) on Disposal of Assets	(5,630)	(112)	4,926.1%
Other Non-Operating Income (Expense)	0	0	0
TOTAL NON-OPERATING INCOME (EXPENSE)	(5,630)	(112)	4,926.1%
ALLOCATION OF INCOME			
Net Income Before Dividends	21,051,346	18,355,786	14.7%
Dividends	11,426,317	9,601,777	19.0%
NET INCOME AFTER DIVIDENDS	\$ 9,625,029	\$ 8,754,009	9.9%

*Copies of audited financial statements available upon request.

statement of financial condition

As of December 31, 2025 and December, 31 2024 (Unaudited – Subject to revisions.*)

ASSETS	2025	2024	% Change
VISA® Loans	\$ 12,054,140	\$ 11,434,569	5.4%
Home Equity Loans	207,090,581	191,451,892	8.2%
Commercial/Business Loans	116,543,614	101,577,605	14.7%
Auto Loans	252,625,358	229,499,822	10.1%
Student Loans	132,795	201,687	-34.2%
All Other Loans	73,913,620	68,632,876	7.7%
Total Loans	662,360,108	602,798,451	9.9%
Allowance for Loan Losses	(5,031,195)	(4,297,209)	17.1%
NET LOANS OUTSTANDING	657,328,913	598,501,242	9.8%
Cash	7,328,075	8,082,276	-9.3%
Investments	91,043,731	77,172,817	18.0%
Other Assets	26,862,428	25,046,308	7.3%
TOTAL ASSETS	\$782,563,147	\$708,802,644	10.41%
LIABILITIES			
Total Liabilities	\$ (6,654,592)	\$ 12,447,827	-153.5%
EQUITY			
Certificates	241,136,047	184,182,817	30.9%
Checking	147,136,406	134,869,362	9.1%
Money Market Accounts	73,084,699	74,871,426	-2.4%
IRAs	39,335,436	36,018,790	9.2%
All Other Savings	200,247,898	188,114,158	6.5%
Total Shares	700,940,486	618,056,553	13.41%
RESERVES			
Undivided Earnings	88,353,671	78,728,641	12.2%
Reserve for Investment Gain/Loss	(76,418)	(430,378)	-82.2%
TOTAL LIABILITIES AND EQUITY	\$782,563,147	\$708,802,644	10.41%

We have reviewed the financial statements and, based on our knowledge, the statements are true and fairly present in all material respects the credit union's financial condition, results of operations and cash flows.

Michael P. Thomas, *President/CEO*
Jamie Bringer, *Chief Financial Officer*

*Copies of audited financial statements available upon request.



service1st[®]

50 years of friends you can bank on!