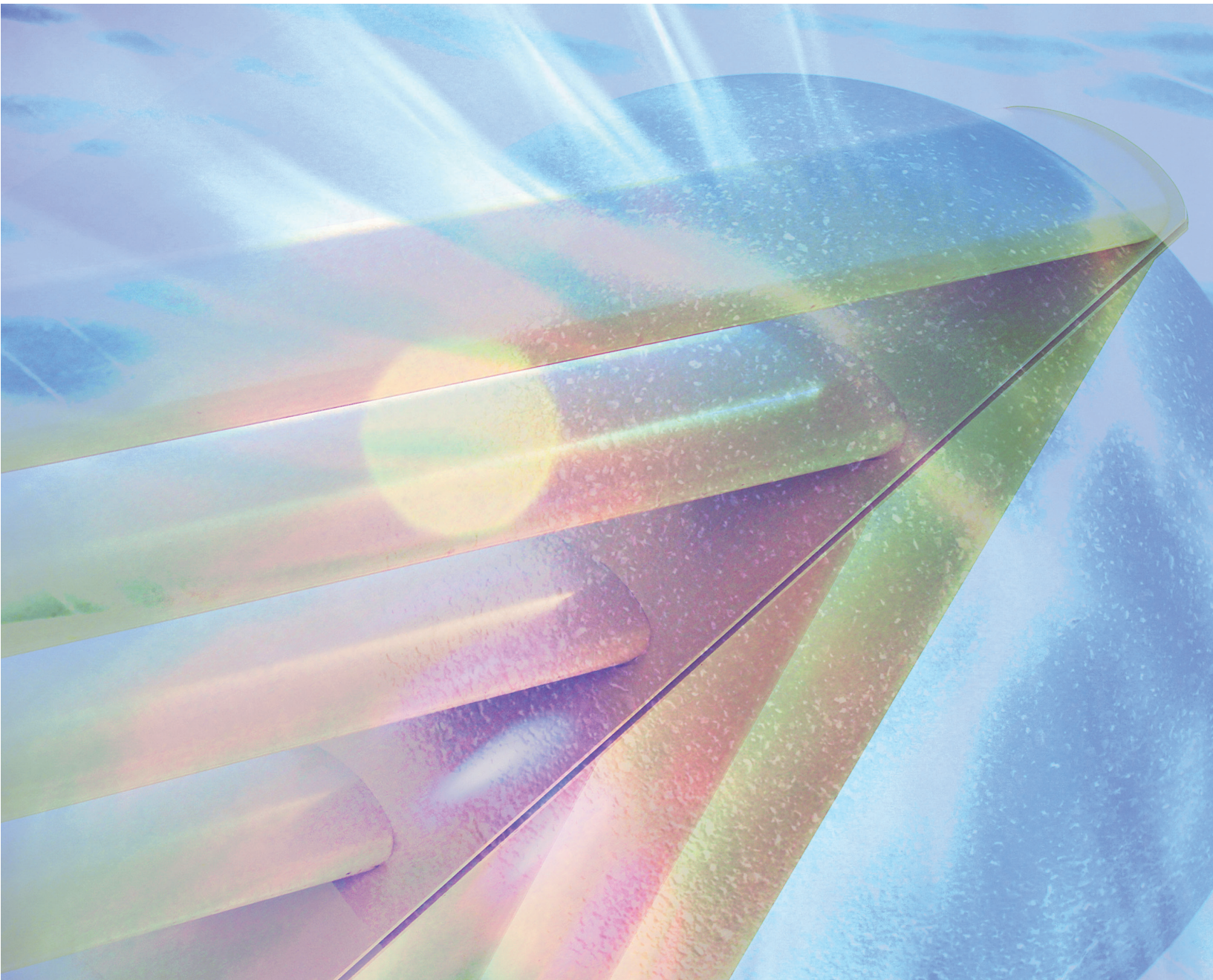


MISSION STATEMENT

*The mission of the University of Nebraska Federal Credit Union is to provide convenient, affordable financial services, which will assist members in improving their financial stability while operating in such a way as to provide for the financial stability of the credit union.*



BOARD OF DIRECTORS

Ben Lennander  
*Chair*  
Andrea Childress  
*Vice Chair*  
Ly Tran  
*Treasurer*  
Jennifer Hellwege  
*Director*  
Dr. Uchechukwu Jarrett  
*Secretary*  
Chris Timm  
*Director*  
Heath Tuttle  
*Director*

SUPERVISORY COMMITTEE

Larry Bock  
*Chair*  
Ronda Alexander  
Dustin Baker  
Andrea Koeber  
Suzanne Stroud

NUFCU STAFF

Meera Alfatli	Jaren Hoffart	Sabrina Nielsen	Julie Thomsen
Chase Alphin	Keith Kauffeld	Dena Noe	Shannon Tupe
Destinee Anderson	Spencer Leiting	Abbi Ott	Aimee Weinman
Landyn Anderson	Julie Manes	Rachelle Palacios	Violet Wells
Bronson Burge	Matt McArdle	Erica Peeples	Karen Westover
Monte Dickson	Cam McWilliams	Mark Priess	Melissa Whitney
Christos Giannakas	Mary Mendoza	Laura Ray	Annie Wiedel
Jacoby Hamm	Chelsey Monthey	Lori Reininger	Denisse Zubiate
Kyle Harms	Molly Morgaridge	Christina Summons	
Shelly Heng	TJ Murphy	Sara Teetor	

**DOWNTOWN OFFICE**  
1720 P Street  
Lincoln, NE 68508

**EAST BRANCH**  
301 N 52nd Street  
Lincoln, NE 68504

**KEARNEY BRANCH**  
208 W 29th Street, Ste. C  
Kearney, NE 68845







**Better Together Serving You**  
Our staff is committed to working hard to make your experience at the credit union the best it can be. Serving you (Front) Julie Thomsen, Kearney branch manager, (Back L-R) Abbi Ott, Erica Peeples and Kyle Harms.



**UNK Homecoming**  
Sponsoring UNK Athletics is a special opportunity for us. Waiving from the field (L-R) Dena Noe, Julie Thomsen, Annie Wiedel, Louie, Mark Bauer, and Emily Ridgeway.



**Raising Money for a Good Cause**  
The credit union has been supporting the Team Jack Foundation since Jack Hoffman took his historic run for a touchdown in 2013. Pictured (L-R) Karen Westover and Keith Kauffeld



**Helping the Community**  
Each year the Lincoln credit unions come together to provide gifts for those who are in need during the holiday season. Thanks to the generosity of our members and staff we've been able to make a big difference in our community. Pictured (L-R) Elly Hardekopf and Dena Noe.

STATEMENT OF FINANCIAL CONDITION

	2024	2023
<b>ASSETS</b>		
Total Loans	63,887,218	62,419,433
Less: Allowance for Loan Losses	(237,742)	(301,430)
Cash	1,519,969	1,645,773
Total Investments	54,413,924	56,469,380
Land and Building	3,735,648	3,832,577
Fixed Assets	781,935	627,671
Other Assets	7,169,476	6,907,499
<b>Total Assets</b>	<b>131,270,428</b>	<b>131,600,903</b>
<b>LIABILITIES, SHARES AND EQUITY</b>		
Total Liabilities	1,959,014	2,425,040
Total Shares and Deposits	118,825,525	120,357,336
Total Equity	10,485,889	8,818,526
<b>Total Liabilities, Shares and Equity</b>	<b>131,270,428</b>	<b>131,600,903</b>

STATEMENT OF INCOME AND EXPENSE

<b>INTEREST INCOME</b>		
Income from Loans	3,877,305	3,226,164
Income from Investment	1,707,187	1,325,518
<b>Total Interest Income</b>	<b>5,584,492</b>	<b>4,551,682</b>
<b>INTEREST EXPENSE</b>		
Dividends	217,032	160,570
Interest On Borrowed Money	618	5,172
<b>Total Interest Expense</b>	<b>217,650</b>	<b>165,742</b>
Interest Spread	5,366,842	4,385,940
Provision for Loan Loss Expense	(80,253)	(230,053)
<b>Net Interest Spread</b>	<b>5,286,589</b>	<b>4,155,887</b>
<b>OPERATING EXPENSES</b>		
Salary and Benefits	2,767,082	2,644,087
Travel and Conference	79,168	78,674
Office Occupancy	381,322	360,158
Office Operations	513,896	468,670
Education and Promotion	205,931	205,929
Loan Service	351,675	365,757
Professional Service	1,147,653	930,060
Operating Fees	26,394	23,311
Other Expenses	111,484	122,825
<b>Total Operating Expenses</b>	<b>5,584,606</b>	<b>5,199,471</b>
Total Other Income	1,730,818	1,942,762
Net Expenses	3,853,788	3,256,709
<b>Gain (loss) from Sale of Asset</b>	<b>0</b>	<b>(119)</b>
<b>Net Income (Loss)</b>	<b>1,432,801</b>	<b>899,058</b>

CHAIRMAN & PRESIDENT’S MESSAGE

The University of Nebraska Federal Credit Union remains safe, financially sound, and committed to the credit union motto of “People Helping People”. Established 88 years ago, we remain governed by an all-volunteer board of directors committed to serving our members with integrity and with a focus on member value. Our cooperative model of member-owners differentiates us from banks and other for-profit entities, ensuring that we place acting in the best interest of our membership as our highest priority.

Our core values of Better Together, Trust-centric, and Financial Well-Being for All provide the pillars upon which we make decisions affecting our members, our staff, and the credit union. In 2024 this solid foundation paved the way for record-setting performance in many categories including member loan balances, loan quality, total equity, credit card growth, employee benefits and investment in our communities.

This focus was key to being recognized as an employer of choice where staff are happy and engaged. Our members consistently rely on us for sound guidance, which has earned us another world-class Net Promoter Score (NPS), highlighting

The Supervisory Committee is currently comprised of five volunteers appointed by the Board of Directors. Their primary responsibility is to ensure that the Board of Directors and credit union management meet the required financial reporting objectives and establish practices and procedures to safeguard members’ assets. Current committee members are Dustin Baker, Suzanne Stroud, Ronda Alexander, Andrea Koeber, and Larry Bock.

The committee works with the credit union staff and the Board of Directors and follows the guidance of the National Credit Union Administration to oversee the financial integrity and internal controls of the University of Nebraska Federal Credit Union. The committee meets once a month for an update of the activities of the credit union; and to review sample transactions of the credit union’s front-line staff. The committee uses in person meetings to the extent possible and Zoom meetings when necessary. One member of the committee normally attends the Board of Directors meeting as our representative.

The committee is responsible for selecting an independent audit firm to perform quarterly and annual audits. The committee receives bids from audit agencies and selects one of the bidders for a three-year contract period. Petersen & Associates is the current auditing firm. The auditors examine the credit union’s financial statements as well as internal control policies

the extraordinary trust you place in our dedicated team.

While achieving these important strategic priorities, it’s equally noteworthy we also maintained our exceptional track record of Examination and Audit results. Our regulator, the National Credit Union Administration, noted our excellent capability of managing the seven categories of risk they evaluate, and that we operate as a safe and financially sound credit union. Likewise, our Annual Audit and past audits highlight our long track record of strong lending and accounting compliance while serving an excellent field of membership.

A very talented and caring staff, Board of Directors, and other volunteers will continue to put your best interests at the forefront of all we do. We applaud the work of our staff and volunteers who came together to achieve these lofty results. Thank you for your membership in this great credit union.

Keith Kauffeld  
*President/CEO*

Ben Lennander  
*Board Chair*

and procedures.

The credit union completed an upgrade to their Big CRED rewards program in the first quarter of 2024. One notable improvement to the program is the ability to use reward points to make a purchase at Amazon. After completing improvements to member-facing services over the past several years, the credit union will be upgrading the core system leading to the flexibility to add new and innovative products and services.

We thank Shelly Heng and Keith Kauffeld for their time, talents, and presence in aiding the Supervisory Committee to fulfill its responsibilities. The credit union maintains a strong financial position due to the work of the credit union management team, staff and the Board of Directors.

The Supervisory Committee recruited two new members after last year’s annual meeting. We are currently in a good position with committee members. We are losing one committee member this year. Next year we will lose at least one additional committee member. If you, or anyone you know, are interested in becoming a volunteer member, please contact Shannon Tupe in the credit union office for additional information.

Larry Bock  
*Supervisory Committee Chair*