

# 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*

Amy Lanham  
*Director*

## SUPERVISORY COMMITTEE

Larry Bock  
*Chair*

Ronda Alexander

Andrea Koeber

Jamie Longwell

## NUFCU STAFF

Meera Alfatli	Brendan Hudkins	Jarrett Ochsner	Sara Teetor
Michelle Birkel	Keith Kauffeld	Abbi Ott	Julie Thomsen
Bronson Burge	Spencer Leiting	Erica Peeples	Shannon Tupe
Monte Dickson	Julie Manes	Mark Priess	Aimee Weinman
Matthew Gillespie	Matt McArdle	Laura Ray	Violet Wells
Jacoby Hamm	Willow Messerer	Lori Reininger	Karen Westover
Kyle Harms	Ahmaad Miley	Lydia Rivera	Melissa Whitney
Shelly Heng	Chelsey Monthey	Diego Sterkel	Annie Wiedel
Nishiki Hill	Molly Morgaridge	Hunter Stewart	
Jaren Hoffart	Dena Noe	Christina Summons	

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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

University of  
**Nebraska**  
FEDERAL CREDIT UNION

# NUFCU

UNIVERSITY OF NEBRASKA FEDERAL CREDIT UNION

2025 ANNUAL REPORT

## STATEMENT OF FINANCIAL CONDITION

	2025	2024
<b>ASSETS</b>		
Total Loans	61,871,448	63,887,218
Less: Allowance for Loan Losses	(247,764)	(237,742)
Cash	1,449,991	1,519,969
Total Investments	56,070,923	54,413,924
Land and Building	3,653,065	3,735,648
Fixed Assets	493,723	781,935
Other Assets	7,574,764	7,169,476
<b>Total Assets</b>	<b>130,866,151</b>	<b>131,270,428</b>
<b>LIABILITIES, SHARES AND EQUITY</b>		
Total Liabilities	1,587,429	1,959,014
Total Shares and Deposits	116,714,622	118,825,525
Total Equity	12,564,100	10,485,889
<b>Total Liabilities, Shares and Equity</b>	<b>130,866,151</b>	<b>131,270,428</b>

## STATEMENT OF INCOME AND EXPENSE

	2025	2024
<b>INTEREST INCOME</b>		
Income from Loans	3,949,351	3,877,305
Income from Investment	1,955,243	1,707,187
<b>Total Interest Income</b>	<b>5,904,594</b>	<b>5,584,492</b>
<b>INTEREST EXPENSE</b>		
Dividends	234,452	217,032
Interest On Borrowed Money	0	618
<b>Total Interest Expense</b>	<b>234,452</b>	<b>217,650</b>
Interest Spread	5,670,142	5,366,842
Provision for Loan Loss Expense	(109,492)	(80,253)
<b>Net Interest Spread</b>	<b>5,560,649</b>	<b>5,286,589</b>
<b>OPERATING EXPENSES</b>		
Salary and Benefits	2,953,797	2,767,082
Travel and Conference	55,673	79,168
Office Occupancy	371,272	381,322
Office Operations	472,506	513,896
Education and Promotion	215,762	205,931
Loan Service	448,637	351,675
Professional Service	1,518,893	1,147,653
Operating Fees	24,535	26,394
Other Expenses	195,096	111,484
<b>Total Operating Expenses</b>	<b>6,256,172</b>	<b>5,584,606</b>
Total Other Income	1,760,529	1,730,818
Net Expenses	4,495,642	3,853,788
<b>Gain (loss) from Sale of Asset</b>	<b>0</b>	<b>0</b>
<b>Net Income (Loss)</b>	<b>1,065,007</b>	<b>1,432,801</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 89 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 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. This solid foundation allowed us to achieve record-setting performance in many categories including 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 appreciated and engaged. Our members consistently rely on us for sound guidance, which has earned us another world-class Net Promoter Score (NPS), highlighting 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, notes our excellent capability of managing risk while operating as a safe and financially sound credit union. Likewise, our Annual Audit and past audits highlight our long track record of managing risk 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

## SUPERVISORY COMMITTEE REPORT

The Supervisory Committee's 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. All committee members are volunteers who serve a two-year term and are appointed by the Board of Directors. While authorized for five members, the current committee consists of four members: Ronda Alexander, Andrea Koeber, Jamie Longwell, and Larry Bock.

The committee works with credit union staff and Board Directors, following the guidance of the National Credit Union Administration, to oversee the financial integrity and internal controls of the credit union. This is primarily accomplished through monthly meetings, where the committee receives updates on the credit union's activities and reviews a random sample of transactions completed by credit union staff in the previous month. As much as possible, the committee meets in person, though virtual conferencing is used when necessary. One member of the committee typically attends the monthly Board of Directors' meetings, though all committee members are welcome to attend.

As part of its oversight, 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 to receive a three-year contract. A new contract with Petersen & Associates was signed this past winter. The auditors examine the credit union's financial statements, as well as internal control policies and procedures to ensure Federal and National Credit Union Administration rules are followed. A report on findings is provided to the credit union.

Just as credit union members have upgrades to their personal computers, or even replace them after time, the credit union has chosen to do the same. This past year, preparation for this system upgrade has been ongoing. All the materials and training necessary for this upgrade are ready for implementation. In October this upgrade will take place. Credit union members should not notice any changes in how they conduct business with the credit union.

We thank Shelly Heng, Shannon Tupe, and Keith Kauffeld for their efforts to make the Supervisory Committee's more efficient in fulfilling its responsibilities. We also extend our thanks to staff members Hunter Stewart, Matthew Gillespie, and Jarrett Ochsner, who gave time this year to make the monthly meetings more productive. The credit union maintains a strong financial position due to the work of the credit union management team, staff, and the Board of Directors.

Several Supervisory Committee members' terms will end soon, and the committee will require at least one new member. Ideally, the committee would like to recruit two new members, bringing the group to a total of five for optimum efficiency. If you, or anyone you know, are interested in becoming a Supervisory Committee member, please contact Shannon Tupe at 402-472-6832 or stupe@nufcu.org for additional information.

Larry Bock  
Supervisory Committee Chair



**Better Together Serving You**  
Our staff is committed to working hard to make your experience at the credit union the best it can be. Staff outing at Saltdogs Baseball.



**Staff Engagement**  
Staff enjoys different holidays or special days with snacks, fun quizzes, and a day to show off your favorite t-shirt. (L-R) Annie Wiedel, Julie Thomsen, and Erica Peebles.



**Supporting the university community**  
We love to get involved with campus events. Julie Manes and Spencer Leitig spent an August morning offering financial education with fun games and prizes.



**Helping the Community**  
The credit union provides funding for many community charities throughout the year including the Capital Humane Society. Spencer Leitig and Bronson Burge represented the credit union in the 2025 CHS Golf Tournament raising funds to help partner people with pets.