

2025



mazuma[®]
Credit Union

**ANNUAL
REPORT
2025**





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BOARD CHAIR MESSAGE

Hello Mazuma Members!

As we prepare to come together for our annual meeting, I am reminded of what makes Mazuma truly special: YOU! Our Members.

This past year, despite challenges, has shown that when we work together we can achieve remarkable things. In a world of constant change, our Mazuma Team spirit remains a steady force guiding us toward progress and possibility. Our success is not measured solely in numbers, but in the many lives we touch and all the dreams we help fulfill. Every loan approved, every savings account opened, every financial education session offered - these are steps toward empowering individuals and strengthening our community. That is the heart of what Mazuma is.

Looking ahead, we see a future filled with opportunity. We will continue to innovate, embrace technology, and expand services, but we will never lose sight of the credit union philosophy of *people helping people*, right here in the Kansas City metro. Together, we will build not just financial security, but a legacy of trust, inclusion, and hope. Thank you for being part of this journey. Your membership is more than a transaction - it is a commitment to a shared vision. Let's keep moving forward, united by our values and inspired by what we can accomplish together.

Russ Petry, *Board Chair*



SUPERVISORY COMMITTEE MESSAGE

The Annual Report celebrates the contributions of not only Mazuma as an institution, but over 75,000 Mazuma Members across two states and six counties. Your continued trust in Mazuma provides opportunities to meet your financial needs and the needs of your community. Your membership supports locally driven scholarships, grants, partnerships, and more.

As fellow Members, the Supervisory Committee places trust and community at the core of every audit, risk assessment, and recommendation. Thank you for once again extending your trust to us.

Catherine M. Cole, Ph.D.,
Supervisory Committee Chair



PRESIDENT/CEO MESSAGE



Dear Valued Mazuma Members,

2025 marked an extraordinary year for Mazuma Credit Union - one defined by resilience, progress, and meaningful impact. In an environment shaped by continued volatility, economic pressure, and rapid change across financial, regulatory, and global landscapes, your Credit Union not only remained strong, but thrived. These results reflect the power of the credit union difference and the unwavering commitment of our Team to serve our Members and our community with care, integrity, and purpose.

Throughout the year, our guiding principle was to remain focused but flexible. By staying grounded in our purpose while adapting quickly to evolving conditions, we achieved record-setting results across nearly every measure of success. In 2025, Mazuma surpassed the **\$1 billion asset milestone**, strengthened our already solid capital position, and exceeded nearly all goals outlined in our 2020-2025 Strategic Plan. These achievements underscore that your Credit Union remains safe, sound, and exceptionally well positioned for the future.

Equally important to our financial strength is the experience we deliver every day. In 2025, we welcomed more than **11,000 new Members** and grew our total membership to over **75,500**. Our **Member Experience scores continued to climb**, reflecting the trust our Members place in us and the dedication of our Team to living the credit union philosophy of *people helping people*. We supported tens of thousands of Members with their borrowing, savings, and financial well-being needs - helping them navigate life's milestones, challenges, and opportunities.



Our impact extends far beyond financial performance. In 2025, Mazuma deepened its role as a community partner and financial first responder. Our Team Members volunteered thousands of hours, supported hundreds of community events, and partnered with dozens of local non-profit organizations to strengthen Kansas City. Through our Mazuma Foundation grants, financial well-being workshops, youth and small business initiatives, and emergency assistance programs, we continued our legacy of service.

Strategically, 2025 was a year of execution and transformation. We completed our five-year strategic plan, launched a new three-year roadmap aligned with a long-term financial plan, and made significant investments in our Team, technologies, and cybersecurity and risk management programs, among other areas. From digital banking enhancements and new product offerings to expanded small business and wealth management capabilities, we are building a Credit Union designed to meet the needs of today while preparing for tomorrow.

None of this would be possible without our incredible Team Members. Their dedication, innovation, and heart are the driving force behind every success we achieved in 2025. They show up every day for our Members, for one another, and for our community - and I am deeply grateful for their commitment and passion.

Most importantly, thank you to **you - our Members**. Your trust, loyalty, and engagement make everything we do possible. As a Member-owner of this not-for-profit cooperative, you are part of something truly special. Together, we are creating opportunity, strengthening our community, and ensuring that Mazuma remains a trusted financial partner for generations to come.

Thank you for being a vital part of the Mazuma Credit Union family and for helping us fulfill our purpose of **Making Kansas City a Better Place to Live, Work, and Bank**.

With gratitude,

Deonne Christensen

Deonne Christensen
President & Chief Executive Officer



MAZUMA EXPERIENCE – TEAM

Our Team is the head, the heart, and the soul of the Credit Union.

As an organization, we are who we are because of the unique personalities, expertise, character, and care of our Team Members, who are intrinsically motivated by the opportunity to have a real and long-lasting impact on each other, our Members, and our community. Mazuma is here for reasons that are bigger than each of us on our own, and the collective power of our Team is what allows us to make such a substantial impact.



260+
MAZUMANS



83%
TEAM MEMBER
RETENTION



32
MILESTONE
ANNIVERSARIES



33
TRANSFERS &
PROMOTIONS



6,700+
LEARNING &
GROWTH HOURS



200+
TALENT DEVELOPMENT
COURSES OFFERED



MAZUMANS OF THE MONTH



Congratulations to the 7 Team Members who participated in the Financial Counseling Certification Program (FiCEP) during 2025 and are now **Certified Credit Union Financial Counselors**, joining the 7 Mazumans who achieved certification in 2024!

We're proud to continue strengthening our Team's expertise so that we can provide the best possible service to our Members and community.



Every month, Mazuma recognizes one Team Member, nominated by their peers, for their hard work and commitment to our Core Values and our Members. These incredible Team Members are our 2025 Mazumans of the Month!

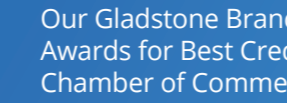
- Marki R. – Assistant Branch Leader | Jeremy M. – Graphic Designer
- Jessica A. – Relationship Advisor | Kristen B. – Human Resources Generalist
- Cesar P. – Maintenance Specialist | Gloria B. – Loan Administration Assistant Leader
- Kelli S. – Electronic Services Advisor | McKensy C. – Operations Leader
- Dawn G. – Administrative Assistant | Chona H. – Accountant
- Richard E. – Relationship Advisor | Katie R. – Talent Development Specialist

AWARDS & RECOGNITION



Mazuma was featured in both Forbes & Fortune magazines as one of **Kansas' Leading Credit Unions**.

Forbes Magazine recognized Mazuma as **Missouri's Best In-State Credit Union** for 2025!



Our Gladstone Branch won Gold in the 2025 **Best of the Northland Awards** for Best Credit Union and was designated the Gladstone Chamber of Commerce's **2025 Business of the Year**.



The Mazuma Team was honored with the YMCA of Greater Kansas City's **Spirit of Service** award for volunteerism.



The Credit Union Service Group (CUSG) awarded Mazuma the **Best of the Best for Member Advocacy** for putting Members first, achieving industry leading Member Experience Program (MXP) Scores, and spotlighting high levels of Member trust and loyalty!



Our Marketing Team won **4 Diamond Awards** from the America's Credit Unions Marketing, PR & Development Council, including Brand Awareness for the third year in a row (this time with a Category's Best designation)! They also brought home awards for Commercial Video, Out of Home Marketing, and Social Media.

Laura Eblen, our Vice President of Member Engagement and Government Affairs, was recognized as the inaugural **Ian Dunlap Advocacy Award** winner for credit union advocacy in Missouri.



Mazuma's Wealth Management program received **national recognition from Ameriprise**, reaching Top 5 status for client acquisition, among other areas.

MAZUMA EXPERIENCE – MEMBERS

As a Member-owned, not-for-profit financial institution, our Members are truly the reason we exist. We are constantly inspired and guided by our purpose of **Making Kansas City a Better Place to Live, Work, and Bank** for you and for our community.

Thank you all for all you are doing to help us fulfill that purpose!



MEMBER EXPERIENCE



We provide MXP surveys because your valued feedback guides our efforts and growth. We're proud that our 2025 MXP Total Experience Score came in at **4.79** (out of 5) and our Individual Score was **4.82**, exceeding our 4.75 goal!

GOOGLE REVIEWS

We appreciate how many Members have shared their positive experiences through Google reviews and celebrate achieving a **4.51** average score across **2,419** reviews at the end of 2025!

MEMBERSHIP

Our Members are at the heart of everything we do, and we were excited to end the year able to serve **75,598 Members** across the Kansas City metropolitan area!

Online & Mobile Banking usage increased, with the highest number of online accounts opened in 5 years!

Our **Preferred Partner Program** now serves over 70 organizations and counting!
mazuma.org/preferred-partner

MEMBER BENEFITS

Since 1948, Mazuma has supported our Members through various economic cycles, world events, and everyday challenges and opportunities while standing strong as your trusted financial partner.

We were proud to offer our Members impressive rates on Certificates of Deposit and other products throughout the year, and remain committed to providing great value through **lower loan rates, higher dividends** on deposits, and **personalized Member service**.

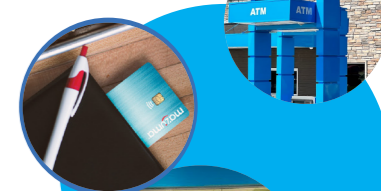
We announced our plan to open a **new Mazuma Credit Union branch** at 31st and Troost in 2026! This branch, across the street from our incredible Community Partner, **Reconciliation Services**, will allow us to serve our Kansas City community in a new location and in new ways.

In January, we launched a **new and improved website** at mazuma.org, designed to make it easier than ever to access your accounts, find the product and service information you need, and connect with resources to achieve your financial goals.

Our new **RentReady** loan is a unique personal loan conveniently designed to cover common rental expenses like your first and last month's rent and/or security deposit, so you can make big moves with less stress.

We launched the new **PrimeFlex HELOC**, a variable rate home equity line of credit that lets you lock in your rate when you draw from your revolving line of credit for an easy-to-manage monthly payment. Unlock your equity for home improvements, debt consolidation, educational expenses, or whatever flex fits your goals.

We continue to expand the **Treasury Management Services** offered to our Members through our Small Business Banking Team, including services that help businesses manage their cash flow and liquidity, coordinate access among multiple users, and monitor and mitigate fraud.



We launched our blog, the Mazuma Messenger, and published 28 posts covering fraud awareness, financial well-being, product education, community events, and more!
mazuma.org/blog

MAZUMA EXPERIENCE – COMMUNITY

Credit Unions serve a unique and vital purpose in our communities, providing financial opportunities, access, and support with a local focus and dedication to giving back. Our higher purpose is reflected not just in the banking products and services we provide, but also in the larger positive impact we make on our community!

We are honored to be able to provide support for our **75+** Community Partners by sharing our time, our space, and our resources.



GIVE BACK DAY

For our 8th Annual Give Back Day in October, we partnered with **9 local non-profits** in support of their efforts to improve the lives of Kansas Citians.

Nearly **200 Mazuma Team Members** shared their time and effort at **15 locations** around the city, performing tasks that prioritized the needs of each organization and the communities they serve.

Since 2016, we've organized **8 Give Back Days**, and one **Give Back Month** in 2020.



10 YEARS OF THE MAZUMA FOUNDATION

The **Mazuma Foundation** celebrated a decade of giving back to Kansas City! Since 2015, the Foundation has overseen **\$645,000+** in **Foundation Grant** funds distributed to local non-profits.

2025 Foundation Grants awarded

\$70,000

to 12 local organizations making a positive impact on our community!

In 2025, our monetary, volunteer time, and community space **Give Back** efforts totaled over

\$300,000!

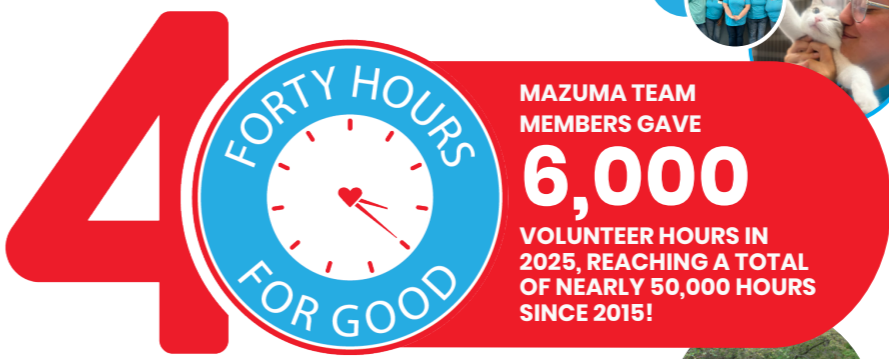
FINANCIAL WELL-BEING

1,250+ individuals were positively impacted by **83 Financial Well-Being workshops!**

ZOGO PARTNERSHIP

We partnered with Zogo, a gamified mobile education app that provides targeted financial knowledge to improve financial well-being. In the first six months, Zogo was utilized by **over 650 active users**, resulting in **545 hours of learning** through over 16,300 modules and 20,350 activities completed.

Download the Zogo mobile app and enter code **MAZUMA** to join in!



CDFI DESIGNATION

Mazuma is proud to uphold our certification as a **Community Development Financial Institution (CDFI)**, a designation awarded to specialized institutions that provide financial services in low-income communities and to people who lack access to financing, empowering economically disadvantaged people and communities.

TRIUNITY FOUNDATION

Mazuma is proud to support the **TriUnity Foundation**, which provides grants to people facing terminal illness. Two Mazuma Members each received \$10,000 grants to reduce debt in 2025.

SINCE 2015,

- We've given back a total of over

\$3.2M

to KC through our **Time, Space, and Assets!**

- We've hosted more than

480 meetings

in our community rooms at no charge.



FINANCIAL PERFORMANCE

as of December 31st, 2025

75,598
MEMBERS

17,571
AUTO LOANS
FOR OUR MEMBERS

1,559
HOME LOANS
FOR OUR MEMBERS

\$767,221,979
TOTAL LOANS

\$1,046,755,228
TOTAL ASSETS

Mazuma Credit Union posted strong earnings, and our overall financial position remains strong as we conclude 2025. Our total assets continue to grow and now exceed \$1 billion. These results, and our commitment to our Members, allow Mazuma to continue to execute our purpose of Making Kansas City a Better Place to Live, Work, and Bank.

A few highlights from 2025 are as follows:

1. Deposit growth of 6.2%. Members' deposits grew by approximately \$51 million in 2025. This deposit growth assisted us in increasing loans to Members by about 6.6% last year.
2. Prior to an adjustment to the allowance for loan loss, operating expenses were \$1.2 million less than those incurred in 2024.
3. Total net income for 2025 approximated \$3.9 million. This amount is a substantial increase from what we earned in 2024. Strong earnings allow the Credit Union to better serve our Members and support our Kansas City community.
4. Our capital grew during the year and ended 2025 at \$106 million, well within guidelines specified by our regulators. Our balance sheet remains sound and liquidity remains strong as we move into 2026.
5. Our Wealth Management program grew at a healthy rate of 17.7% in 2025. We expect to continue to grow this portion of our business in the new year.
6. During 2025, our delinquent loans increased, which required us to increase our loan loss provision. Management has taken steps to better control loan losses as we move into the new year. Our reserve for loan losses is always impacted by overall economic conditions.

We would note that the financial markets we operate in continue to be very challenging. Interest rate changes continue to be difficult to predict. Our Members also feel the inflationary impacts of the past few years. Each of these factors, plus increased geopolitical uncertainty, combine to make our environment very challenging.

Overall, your credit union remains a reliable, strong, and safe partner for all our Members. We look forward to serving you in 2026 and beyond.



All my best,
John Lathrop, *Board Treasurer*

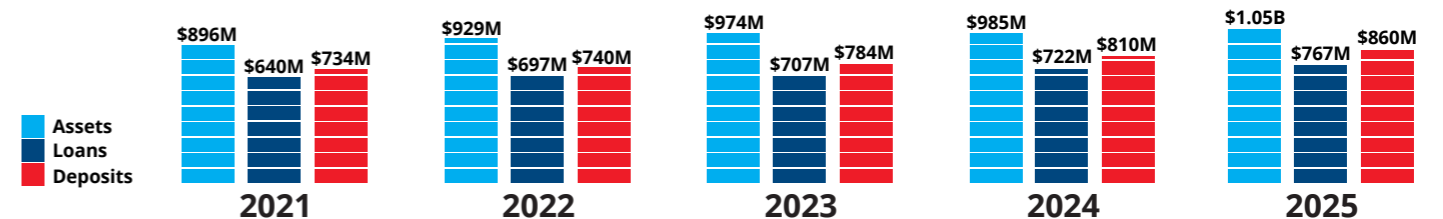
Balance Sheet as of December 31st, 2025

Assets	2021	2022	2023	2024	2025
Loans to Members	\$640,072,177	\$697,036,600	\$707,035,044	\$721,916,485	\$767,221,979
Investments	\$179,816,747	\$143,814,653	\$183,599,560	\$188,190,314	\$195,456,185
Fixed Assets	\$27,079,245	\$28,037,948	\$26,809,507	\$25,367,221	\$24,195,630
Other Assets	\$48,780,986	\$60,017,280	\$56,442,392	\$49,246,349	\$59,881,434
Total Assets	\$895,749,155	\$928,906,481	\$973,886,503	\$984,720,369	\$1,046,755,228

Liabilities and Equity	2021	2022	2023	2024	2025
Liabilities	\$66,081,852	\$93,375,903	\$92,360,737	\$76,426,916	\$80,102,794
Deposits	\$733,635,970	\$740,000,190	\$784,456,131	\$809,792,329	\$860,486,424
Equity	\$96,031,333	\$95,530,388	\$97,069,635	\$98,501,124	\$106,166,010
Total Liabilities and Equity	\$895,749,155	\$928,906,481	\$973,886,503	\$984,720,369	\$1,046,755,228
Members	71,658	72,445	73,275	73,180	75,598

Income	2021	2022	2023	2024	2025
Loan Income	\$31,622,357	\$34,669,243	\$41,533,333	\$47,311,278	\$51,550,530
Investment Income	\$1,302,634	\$2,822,725	\$5,934,561	\$9,352,087	\$8,095,920
Other Income	\$14,530,744	\$15,680,561	\$19,621,692	\$21,895,631	\$19,966,719
Non-Operating Income	\$4,446,091	\$1,534,535	\$(1,415,002)	\$(1,315,430)	\$(1,373,637)
Total Income	\$51,901,826	\$54,707,064	\$65,674,584	\$77,243,566	\$78,239,532

Expenses	2021	2022	2023	2024	2025
Operating Cost	\$34,175,170	\$45,149,010	\$49,494,008	\$55,022,950	\$56,390,462
Dividends and Interest	\$3,861,753	\$4,110,029	\$13,027,428	\$19,563,217	\$17,972,316
Total Operating Cost	\$38,036,923	\$49,259,039	\$62,521,436	\$74,586,167	\$74,362,778
Net Income	\$13,864,903	\$5,448,025	\$3,153,148	\$2,657,399	\$3,876,754



OPERATIONAL EXCELLENCE

As we remain committed to the highest standards of Member service, ongoing initiatives include both in-branch Member Experience improvements and behind-the-scenes efforts to ensure the safety and soundness of our operations as well as the security of Member data.



CYBER & INFORMATION SECURITY

At Mazuma Credit Union, the security of our Members' financial information and accounts is a top priority.

As your trusted financial partner, we closely monitor the evolving risks our Members face in today's digital world – from phishing and social engineering scams to identity fraud, cybersecurity threats, and beyond - and employ fraud monitoring and prevention practices to help protect your safety.



Our **Member Security Awareness Program** provides current, actionable education to help our Members keep their accounts and information secure!

mazuma.org/fraud-awareness



REGULATORY EXAMS

In addition to internal and external audits, Mazuma undergoes a yearly independent examination by the Missouri Division of Credit Unions and the National Credit Union Administration to assess the Credit Union's effectiveness in managing its risks. Our 2025 regulatory examination results demonstrated balanced growth and strong financial performance due to the continued efforts of our volunteers, leaders, and Team Members.

BRANCH PLANNING

To ensure that our Team is best placed to meet the needs of our Members across the Kansas City metropolitan area, we oversaw the sunsetting of two branches and initiated planning for an exciting new location projected to open in 2026.

Mazuma received the best possible rating in the **"Well-Capitalized"** category from the NCUA in our 2025 Exam.



25+

Process Improvement Initiatives to enhance operations are underway through our Project Management Team, with 11 projects completed!

IMPACTFUL PARTNERSHIPS

KC'S SOCCER CREDIT UNION

Kansas City is the Soccer Capital of America, and we're honored to partner with Sporting Kansas City, Kansas City Current, and now UMKC Athletics soccer clubs! As our city prepares to host the World Cup in 2026, Mazuma's soccer partnerships give us unique opportunities to share our purpose and engage with people who are as passionate about Kansas City as we are.

We're proud to be the **Official Mortgage Lender** of Sporting Kansas City



We're honored to be the **Official Credit Union** of the Kansas City Current



650 children were able to attend a KC Current match through our support of the **Tickets for Youth** program!

We're excited to be the new **Presenting Partner** of the **Kansas City Athletics' Roos** men's and women's soccer teams at UMKC

MAZUMA ON KCTV5



Throughout 2025, Mazuma Team Members appeared on KCTV5's **My KC Live!** morning show to spread the word about our products, services, programs, and commitment to Kansas City. We educated local audiences about the credit union difference, our Small Business Banking and Preferred Partner programs, financial well-being for the next generation, and shared how credit unions like Mazuma give back to our communities.



SHARK TANK AT HQ

Mazuma is passionate about empowering the local businesses that contribute so much to our Kansas City community. So, we were thrilled to host entrepreneurs and small business owners from across the Kansas City metropolitan area and beyond at our Overland Park headquarters as they attended an open casting call for **ABC's Shark Tank!** Mazuma Small Business Banking and Treasury Management Teams were on hand to discuss the products and services that can help businesses grow and thrive.



CREDIT UNION IMPACT



21 different representatives from Mazuma attended a total of **46 legislative visits** with state and federal policymakers to advocate for our Members on issues that impact their financial well-being!



THE CREDIT UNION DIFFERENCE

Like all credit unions, we are...

NOT-FOR-PROFIT



OWNED BY MEMBERS



DEMOCRATICALLY ELECTED



These differences allow us to offer our Members **lower loan rates, higher dividends, and fewer fees.**

In 2025, Kansas and Missouri credit unions contributed over \$195 Million in direct tax revenue, including property taxes, sales tax, and unrelated business income tax. Credit unions are not subject to privilege tax because we return profits to our Members, who pay personal income tax on those funds.

KANSAS CREDIT UNION IMPACT

Credit unions in Kansas provided \$220,332,812 in direct financial benefits to the state's 869,901 Members during the twelve months ending March of 2025.

These benefits are equivalent to **\$253 per Member or \$531 per Member household.**

63

CREDIT UNIONS IN KANSAS

992K

CREDIT UNION MEMBERS IN KANSAS

\$220M

CONSUMERS' FINANCIAL BENEFIT

\$1.86B

STATE ECONOMIC IMPACT

MISSOURI CREDIT UNION IMPACT

Credit unions in Missouri provided \$449,310,860 in direct financial benefits to the state's 1,797,348 Members during the twelve months ending March of 2025.

These benefits are equivalent to **\$250 per Member or \$525 per Member household.**

91

CREDIT UNIONS IN MISSOURI

1.79M

CREDIT UNION MEMBERS IN MISSOURI

\$449M

CONSUMERS' FINANCIAL BENEFIT

\$1.97B

STATE ECONOMIC IMPACT

GOVERNMENT SHUTDOWN ASSISTANCE

During the extended government shutdown, Mazuma supported our federal employee Members by offering 0% interest loans (matching the amount of previous direct deposits), waiving early withdrawal penalties on certificates of deposit, modifying payments on existing loans, and providing skip-a-pay options and personalized guidance.

Credit Union Impact statistics courtesy of America's Credit Unions and the Cornerstone League.

MAZUMA LEADERSHIP

The passion and dedication of our **Executive Leadership Team** inspires and guides us in our efforts to provide the best possible service to our Members and our community. They are true leaders not only in the example they set, but in their commitment to nurturing the best in their teams as we work together to fulfill our unique and vital purpose.

Deonne Christensen

President & CEO



Dan Engelhard

Chief Lending Officer



Justin Mouzoukos

Chief Financial Officer
& Interim Chief Operations Officer



Brad Rein

Chief Information Officer



Michael Schreck

Chief Risk Officer



Michelle Wood

Chief Culture Officer



Our Credit Union is guided by a volunteer **Board of Directors and Supervisory Committee** who dedicate their time and expertise to ensure that we are growing, thriving, safe, sound, and anchored to our purpose. Unlike bank boards, they are not paid shareholders but are here solely to support the Credit Union mission. They are fellow Members, Kansas Citians, and a beautifully diverse group of leaders and professionals from a variety of backgrounds, industries, and experiences. We thank them deeply for their service!

Board of Directors:

- Russ Petry – Chair
- Ike Nwabunwu – Vice Chair
- Carla Johnson – Secretary
- John Lathrop – Treasurer
- Clif Carney
- Matthew Cates
- Sharon Cleaver
- Tina Frymyer
- Jeff Westmeyer
- Matt Wolfe – Associate Director

Supervisory Committee:

- Catherine Cole – Chair
- Harry Heflin – Secretary
- Shaun Henderson
- Matt Wolfe



COMMUNITY PARTNERS

We are honored to provide support for our 75+ Community Partners by sharing our time, our space, and our resources with organizations that make a positive impact on our city and our community. They include:



...among many others!



MAKING
KANSAS
CITY A
BETTER
PLACE
TO LIVE,
WORK,
AND BANK

FOLLOW US

 @MazumaCU

 Mazuma Credit Union

 Mazuma Credit Union


 mazumacreditunion

 mazumacreditunion

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Insured by NCUA
NMLS ID: 447164

mazuma[®]
Credit Union