

20
25

ANNUAL REPORT

PROGRESS YOU CAN BANK ON



 **KEYPOINT**
CREDIT UNION
Next Generation Neighborhood Banking



Built for Better

In 2025, KeyPoint continued to make banking simpler, faster and more accessible.

MORE OF WHAT MATTERS

We delivered meaningful improvements to help Members thrive financially.



ACCESS

Expanded everyday banking access with instant debit card issuance—giving Members immediate access to their money through digital wallets.



SPEED

Streamlined the account application experience, making it faster and easier for Members to open accounts and apply for loans.



FLEXIBILITY

Enhanced digital banking flexibility with online account opening, Business Zelle® and remote deposit capture for business banking—plus a simpler payroll direct deposit setup for all Members.



SUPPORT

Strengthened Member support through in-branch application texting and expanded contact center automation.

WAYS MEMBERS BANKED

81.9% banked digitally

7.6M digital logins (+17% YoY)

159K branch visits

FRIDAY busiest banking day

WAYS MEMBERS PAID

5M debit & credit card transactions

1.1M mobile wallet payments

232K online bill payments

398K payments sent and received with Zelle®



Progress Backed by Strength



KEITH STATTFIELD
Board Chair

2025 Membership Overview

54,664

Members Served

5,766

New Members Welcomed

12

Average Member Tenure (Years)

Members choose KeyPoint for stability, trust and long-term strength.

In 2025, we remained focused on Members' needs—protecting assets, offering competitive solutions and maintaining long-term strength. That strength allowed us to meet Members where they are, while continuing to build for what's next.

Built on Financial Strength

Our net worth ratio is an important measure of financial health that reflects our ability to serve Members today while investing in their future.

Net Worth Ratio
8.79%

Capital Status
Well Capitalized

BauerFinancial Rating
4-Star, Excellent

Through disciplined financial management, competitive rates and fewer fees than bank averages, Members keep more of what they earn. Last year, Members earned **\$20.7 million** in dividends as interest on their deposit balances.

Momentum That Moves Us Forward

+65% GROWTH IN YOUNGER MEMBERS

By welcoming younger Members, KeyPoint continued building strong, lasting financial relationships that support Members at every stage of life.

MEMBER SATISFACTION: 79

(+2.81% year over year)

Focused improvements to service and access led to increased Member satisfaction throughout 2025.



Stronger Together, In Every Community

Rooted in our mission of helping Members thrive financially, KeyPoint strengthens the neighborhoods we serve through financial education, community partnerships and expanded access to homeownership—at every stage of life.

Financial Education

We delivered practical financial education for students, families, seniors and small business owners—covering topics from credit management to homeownership, estate planning and career readiness, including Spanish-language sessions to expand access.

Community Partnerships

KeyPoint partnered with nonprofit and community organizations across the region through sponsorships, supply drives, volunteer service and mentorship programs.

We supported organizations such as **Sunday Friends**, **SCORE Mentors of Silicon Valley** and the **SJSU Equity Competition**, and sponsored community events including the **Cupertino Night Market**, **Diwali Festival** and **Girls on the Run 5K**.

Homeownership Access

In a high-cost housing market, access matters. KeyPoint helped Members take meaningful steps toward homeownership by offering flexible lending solutions and targeted support designed to reduce affordability barriers.

36 first-time homebuyers supported

40-year mortgage options introduced

Down payment assistance through Middle Income and WISH grants





Corporate Day of Giving

Each year, KeyPoint employees come together through our **Corporate Day of Giving** to serve and strengthen the communities we call home. In 2025, teams partnered with **HomeFirst** to support individuals and families through hands-on service across multiple sites—creating cleaner, safer and more welcoming spaces.

Employees also volunteered in communities across our footprint, extending KeyPoint’s impact even further.

600+ day of giving volunteer hours

1,200+ essential needs kits assembled

\$25,000 donated to HomeFirst

SCAN TO SEE OUR
TEAMS IN ACTION



Community Impact at a Glance



EDUCATION

4,668 Hours of Financial Education Delivered

55 Financial Education Events Including 6 Spanish-language sessions

1,733 Individuals Reached

3 \$1,000 Scholarships Awarded to Student Members



COMMUNITY

50+ Community Events Supported

1,000+ Total Employee Volunteer Hours

25+ Nonprofit and Community Organizations Supported



HOMEOWNERSHIP

133 First Mortgages (\$76.3M)

2 First-time Homebuyers Supported with Grants

9 40-year Loans (\$7.4M)

\$82,099 Provided in Housing Grants



Momentum That Moves Us Forward



After 13 years of leadership, Brad Canfield retired at the end of 2025. We thank him for strengthening KeyPoint's foundation and commitment to Members.

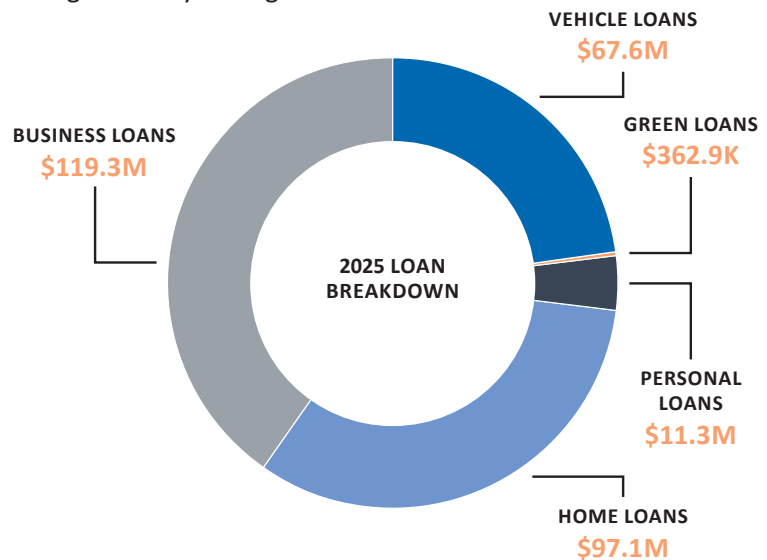
Building on that legacy, we continue to innovate with purpose—expanding access to solutions that support Members' financial well-being today and into the future.

DAVID LUU
President and CEO

KeyPoint advanced solutions that expanded access, supported growth and met real-world Member needs.

Expanding Access Where It Matters Most

- **Housing Solutions:** Introduced 40-year mortgages and ADU loans to support affordability
- **Inclusive Lending:** Funded 86 loans for near-prime Members, expanding access to credit
- **Member Relief:** Processed 223 Skip-A-Payments and 43 loan modifications, providing flexibility during times of need



Powering Local Business Success

KeyPoint fueled small business success through innovative lending, cash management solutions and relationship-driven support.

- **\$119M in New Commercial Loans** | +66% YoY
- **454 New Business Members**
(161 new Cannabis Banking Members | +94% YoY)
- **941 New Business Checking & Savings Accounts** | +159% YoY

Solutions for Everyday Goals

KeyPoint also introduced services designed to support everyday confidence and long-term sustainability. **GoGreen Loans** helped Members invest in energy-efficient upgrades, while the **Money4Me Account** empowered younger Members with early paydays, automated savings and built-in overdraft protection—tools designed to build momentum and financial independence.



Fiduciary Excellence Through Independent Review



GREGORY EBY
Supervisory Committee's
Report

Throughout the year, the volunteer Supervisory Committee meets to provide independent oversight of the credit union's operations and financial statements. Our mandate ensures that KeyPoint Credit Union maintains the highest fiduciary standards and upholds the Members' best interests.

The Supervisory Committee fulfills its duties by:

- Retaining an independent firm to conduct an external audit
- Verifying member account balances
- Ensuring the accuracy of financial statements
- Reviewing internal controls to safeguard assets
- Establishing compliance with governing regulations, policies and procedures

An independent certified accounting firm audited KeyPoint's consolidated financial statements and verified that these reports comply with Generally Accepted Accounting Principles (GAAP). The audit for the year 2025 confirmed our financial statements with no changes.



Financial Strength & Growth

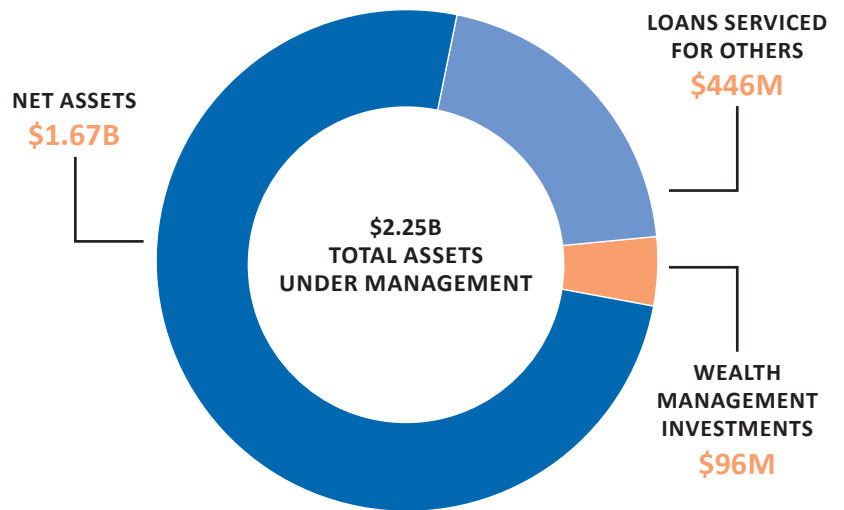


GEORGE LIN
Treasurer's Report

Focusing on disciplined deposit growth and sound financial management, KeyPoint remained fiscally strong and well capitalized throughout 2025. As of December 31, 2025, total assets reached **\$1.67 billion**, with **net loans to Members totaling \$1.29 billion**, resulting in a solid **8.79% net worth ratio**.

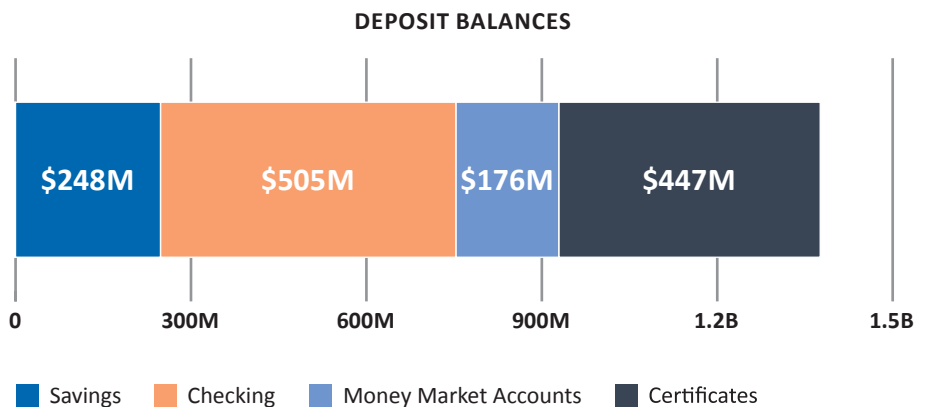
Net interest income after provisions totaled \$39 million, supported by \$14 million in non-interest income. After \$49 million in operating expenses, KeyPoint generated more than **\$4 million in net income**—reflecting continued discipline and operational efficiency.

Assets Under Management



Member Deposit Balances

Total Member balances at year-end reached \$1.38 billion, reflecting 2% year-over-year growth and continued member confidence.





Trusted by Members and Communities

KeyPoint’s commitment to Members, community and excellence was recognized across the region in 2025—affirming the impact of our people-first approach and trust Members place in KeyPoint.

Individual Leadership & Community Impact

DORON NOYMAN

Person of the Year for Social Impact Award

2025 REACH Conference (CA, NV & Utah Credit Union Leagues)

Recognizing sustained leadership in community empowerment and financial education.



DORON NOYMAN

Cupertino STAR Person of the Year Award

Cupertino Chamber of Commerce

Honoring meaningful contributions and a proven commitment to outreach and leadership in the Cupertino and Silicon Valley communities.



ANGELA SEASON

Chairman’s Award

Dublin Chamber of Commerce

Recognized for long-standing leadership and deep community engagement.



KEN NAKAMURA

Ambassador of the Year

Milpitas Chamber of Commerce

Honored for leadership and dedication to local businesses.



GREGORY PEEBLES & KEYPOINT FINANCIAL SERVICES

Best Financial Advisor & Planning Services

Second-year recognition for trusted client relationships and excellence in the Dublin area.



Company Awards



MAC Award – Bronze

Product Development
(Launch of the latest Mobile
& Online Banking platform)



Top Workplace

(Mid-sized companies)

4th Consecutive Year



4.62 Average Rating

Across branches and digital banking
Yelp & Google Reviews

Consolidated Statement of Financial Condition

(in thousands)

December 31, 2025 and 2024

	2025	2024
ASSETS		
Cash and Equivalents	\$99,993	\$79,441
Loans to Members	1,295,046	1,247,487
Investments	213,476	208,322
Property and Equipment, net	20,539	21,588
Other Assets	49,008	45,551
TOTAL ASSETS	\$1,678,062	\$1,602,389
LIABILITIES & MEMBERS' EQUITY		
Total Share Deposits	\$1,376,205	\$1,353,135
Borrowings	150,000	110,000
Other Liabilities	27,145	23,456
Total Liabilities	\$1,553,350	\$1,486,591
EQUITY		
Retained Earnings	\$147,510	\$143,255
Unrealized Gain (Loss) on securities available for sale	(22,798)	(27,457)
Total Equity	\$124,712	\$115,798
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$1,678,062	\$1,602,389

Consolidated Statement of Operations

(in thousands)

December 31, 2025 and 2024

	2025	2024
INTEREST INCOME		
Interest on Loans	\$60,983	\$58,636
Interest on Investments	9,580	11,066
Total Interest Income	\$70,563	\$69,702
NON-INTEREST INCOME		
Fee Income	\$4,282	\$3,921
Other Income	10,338	6,957
Total Non-Interest Income	14,620	10,878
TOTAL REVENUE	\$85,183	\$80,580
INTEREST EXPENSE		
Share Dividend Expense	\$20,693	\$22,059
Interest on Borrowings	4,275	6,297
Total Interest Expense	\$24,968	\$28,356
Provision for Loan Losses	\$6,719	\$2,969
Non-Interest Expense	49,244	45,208
TOTAL EXPENSE	\$80,931	\$76,533
NET INCOME	\$4,252	\$4,047



2025 Volunteers

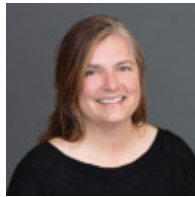
As of December 31, 2025

Thank you to our **Board of Directors and Supervisory Committee** for their dedicated volunteer service. Their leadership and oversight support our mission of enabling Members' financial well-being while safeguarding the credit union's financial strength, operational integrity and Member-focused service.

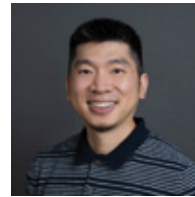
Directors



KEITH STATTFIELD
Board Chair
24 years of service



MARY BENNION
Vice Chair
6 years of service



GEORGE LIN
Secretary/Treasurer
3 years of service



VICTOR GOMEZ
Director
1 year of service



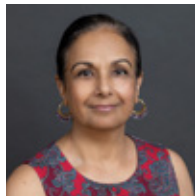
BRIAN JOHNS
Director
2 years of service



PRIYA JOSHI
Director
2 years of service



MARSHA POENISCH
Director
8 years of service



BALJINDER SANDHU
Director
21 years of service



JOHN TOM
Director
33 years of service

Supervisory Committee



GREGORY EBY
Chair
30 years of service



BOBBY KHATTRI
Member
2 years of service

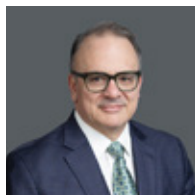


BONNIE WU
Member
1 year of service

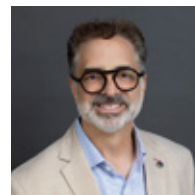
Associate Directors



KEVIN RYAN
2 years of service



MICHAEL RYAN
1 year of service



GARY GARCIA
13 years of service

Emeritus Director