

Verity
CREDIT UNION

Annual Impact Report

'25

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Letter from the CEO '25

Dr. Tonita Webb



Dear Members,

We enter 2026 carrying forward both the challenges and the progress of the past year. Across our region, families continue to face rising grocery costs, housing instability, job reductions, economic volatility, and ongoing uncertainty around government funding, shutdowns, and immigration policy. Many households are stretched thin. Some are working multiple jobs. Our members are asking questions like: How do I afford to feed myself and my family? How do I stay consistent in paying bills? How do I keep up with paying rent or my home mortgage?

In moments like this, financial institutions must be clear about who they serve and why they exist.

At Verity, our mission as a Community Development Financial Institution (CDFI) is to ensure access to fair, affordable financial services and to reinvest in the communities that trust us with their deposits. We are here for you: to support your financial needs, address concerns, offer products and services aligned directly with your goals, and help you establish and grow wealth. When you trust us with your money, you invest in community, small businesses, affordable housing, and access — ensuring every person can have financial stability.

Our "Your money is a *movement*" mantra reflects how we approach our work.

Throughout 2025, we strengthened that approach. We invested in infrastructure, replacing all ATMs across our network and modernizing internal systems to improve security and efficiency. We welcomed Chief Lending Officer Paul Barenfus and Chief Financial Officer Weatherli Holt, bolstering our leadership team, and reinforcing our long-term stability and growth strategy.

We expanded direct community investment. Our Microgrant Program evolved into Grants for Growth, providing funding to 22 nonprofit organizations and microbusinesses. We launched Community Cares events, distributing direct financial support to families during the holidays and hosting a Veterans Day initiative. These efforts reflected a simple belief: when members move their money with intention, it creates a measurable impact.

Our affordable housing work accelerated. Through partnerships with Homesight and others, we continued advancing the U-Lex cooperative housing project and celebrated the opening of Solera. Verity was also honored with the 2025 GoWest Association Cooperation in Action award alongside BECU, Salal Credit Union, Sound Credit Union, and WSECU for collaborative work through the Evergreen Impact Housing Fund. These partnerships expand housing access across Washington State and demonstrate what cooperative finance can accomplish.

We maintained and strengthened our commitment to diversity, equity, inclusion, and belonging at a time when many institutions scaled back. Our partnership with Zest AI continued to improve approval rates for historically underserved borrowers without increasing risk. This is what responsible innovation looks like: expanding access while protecting safety and soundness.

We also focused on what members are asking for now. How do I manage rising food costs? How do I protect my savings during instability? How do I avoid predatory lending? In response, we expanded financial education programming, with financial education, and launched our first Women's Investing webinar series. We are preparing additional resources to support members through potential government shutdowns or economic disruptions.

In 2026, we will open a new Rainier branch to expand access in South Seattle. We are accelerating our community impact initiatives and Pathways to Wealth & Resources (PWR) events to deepen member knowledge, confidence and participation in local reinvestment.

Every deposit is a decision. Every loan is a signal. Our partnership is a multiplier.

The external environment remains uncertain. We cannot control inflation, federal policy shifts, or global markets. We can control how we respond. We will focus on service, stability, and measurable community reinvestment. We will ensure that when you choose Verity, your money works in alignment with your values.

With Verity, your money is a *movement*.

Sincerely,

Dr. Tonita Webb
CEO of Verity Credit Union

Letter from the Board Chair

Will Collins



Dear Members,

On behalf of the Board of Directors, I want to thank you for your continued trust in and commitment to our credit union.

The past year has been one of meaningful progress and momentum. Together, we have strengthened our organization in ways that position us well for the future while staying true to our mission and values.

One of our most important accomplishments this year was the addition of several outstanding leaders to our executive management team. These individuals bring deep expertise, fresh perspectives, and a shared commitment to serving our members and our community. The Board is confident that this leadership team is well equipped to guide the credit union through a changing financial landscape while keeping member needs at the center of every decision.

We are also proud of our continued investment in the communities we serve. Over the past year, our credit union has remained deeply engaged — supporting local initiatives, expanding access to financial services, and working to create lasting positive impact. This commitment is not separate from our financial performance; it is integral to who we are as a member owned cooperative.

At the same time, we have made meaningful progress in strengthening our financial position. Strong performance allows us to reinvest in better products, improved services, enhanced technology, and long term stability for our members. The Board views this balance —financial discipline paired with purpose — as essential to fulfilling our responsibility to both current and future members.

Looking ahead, I am particularly excited about the year to come. We will be welcoming exceptional new Board Associates and Directors who bring diverse skills, lived experience, and a shared dedication to governance excellence. Their contributions will strengthen the Board's ability to provide thoughtful oversight, strategic guidance, and accountability on behalf of the membership.

As Chair, I want to express my sincere appreciation to my fellow directors, our executive team, and — most importantly — our members. Your engagement, feedback, and participation make this credit union what it is. We are honored to serve you.

Thank you for being part of our cooperative. We look forward to the future and to continuing this work together.

With gratitude,

Will Collins
Board Chair
Verity Credit Union

Letter from the Supervisory Committee Chair

Aldo Pineda



The Supervisory Committee is an independent governing body of Verity Credit Union, responsible for ensuring that Verity's financial records are accurate and that internal controls are in place to safeguard the credit union and its members' assets. The Committee carries out this role by overseeing an annual audit and confirming that internal controls are tested regularly. It relies on both internal and external auditors to verify Verity's financial integrity.

As of December 31, 2025, the Verity Credit Union Supervisory Committee was composed of three elected volunteers: Aldo Pineda, Chair; Lawrence Lerner, Vice Chair; and Tom Holz, Member.

The Supervisory Committee meets monthly with management staff to review and evaluate Verity's operating policies, ensuring that internal controls are well defined, effective, and followed. The Committee also reviews and recommends policy changes to Verity's Board of Directors, reinforcing adherence to sound operating procedures in accordance with established policies.

For 2025, the Committee retained the independent CPA firm CliftonLarsonAllen (CLA) to audit and prepare Verity's financial statements. At the time of this report, the audit is still in progress and has not yet been finalized. The financial statements included at the end of this report are unaudited. Final audited financial statements will be available on Verity Credit Union's website following the Annual Meeting.

Aldo Pineda
Supervisory Committee Chair
Verity Credit Union





Your money is a *movement*.

You didn't just open an account. You joined something.

When you deposit your paycheck at Verity, it doesn't sit still.

It becomes a neighbor's emergency loan. A first-time homebuyer's closing day. A small business that needed a chance and found one.

Your money moves. And when it moves through a credit union — community-owned, mission-driven, accountable to you — it moves differently than it does anywhere else.

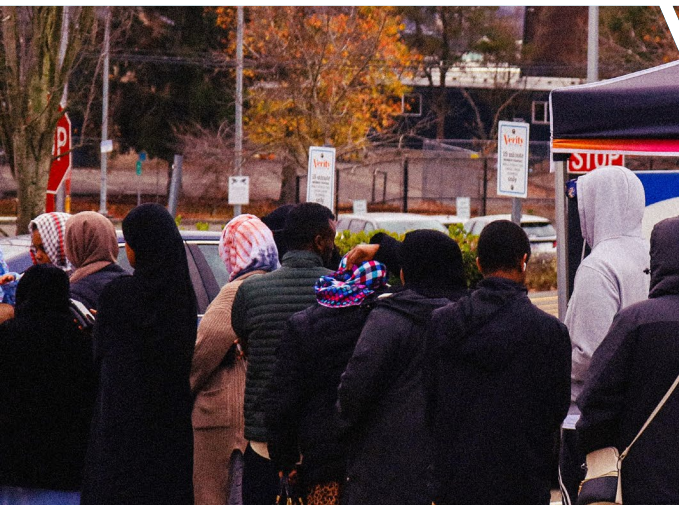
We are a credit union, not a bank. A CDFI by design, not by chance. We exist to expand what's possible for people and communities that traditional financial institutions have too often passed over.

This report tells that story. Every number in these pages is your money at work. Every story is where it landed.

Your money is a *movement*. And together, so are we.











Enterprise Performance & Investment

The Power of Member Choice

2025 was a year of real economic pressure across the communities Verity serves. For a credit union, the numbers that follow are not just financial indicators — they represent the collective power of members choosing where their money lives and what it makes possible. These results show where Verity stood at year-end and what members built together by choosing to keep their money here.

Verity ended 2025 with **$791.2 million** in total assets, **up $33.9 million (4.48%)** from 2024. Total loans outstanding reached **$589.4 million, down $27.6 million (-4.47%)**, supported by **$38.1 million** in lending activity during the year. Members entrusted **$695.3 million in deposits** to Verity — an increase of **$22.1 million (3.30%)** even as many households faced tighter budgets.

Membership closed the year at **34,720**, a **4.95%** decline consistent with a challenging economic environment and broader industry trends. At the same time, the members who remained deepened their relationship with Verity. Our retention rate held at **91%**, and members averaged **2.67 products** compared to the peer average of **2.54**.

In 2025, **86%** of all member transactions — more than **1.28 million** — took place digitally, **up from 83%** the year before. Members increasingly expect the flexibility to bank on their own terms, and Verity continues to invest in the systems that support that shift.

Verity's net worth ratio of **8.92%** kept the credit union well-capitalized throughout the year — the financial foundation that allows continued investment in members, services, and community impact.



Investing in the Member Experience

In 2025, Verity made several investments to strengthen members' daily experience with their credit union and ensure the institution remains strong for the communities it serves.

Every ATM across all six branches was replaced. The new machines are faster, more secure, and more reliable, improving everyday transactions for members while reducing service interruptions. Non-member transactions also generate fee income that returns to the cooperative and helps support the programs and commitments that define Verity's mission.



Paul Barenfus
Chief Lending Officer

Two leaders joined the executive team in 2025 who will help guide Verity's next chapter. Paul Barenfus joined as Chief Lending Officer in April, bringing two decades of experience building lending programs that expand responsible access to credit. Weatherli Holt joined as Chief Financial Officer in October, bringing more than 24 years of financial leadership — including 12 years as a credit union CFO — to steward Verity's long-term stability and growth.

Together they strengthen a leadership team that reflects the communities Verity serves and the credit union's ability to deliver on its mission.



Weatherli Holt
Chief Financial Officer

In 2025, Verity also completed the buildout of a new branch in Rainier Valley, a neighborhood where access to fair financial services has long been limited. The branch was designed to be welcoming, accessible, and centered on financial education, with a dedicated space for community programming built in from the start. The branch will open in late 2026, expanding Verity's physical presence and bringing mission-driven financial services closer to the people who need them most.





Expanding Financial Access

Putting Members' Money to Work

When a member keeps their money at Verity, it doesn't sit still. It becomes a loan for a neighbor navigating a job loss, a line of credit that helps a small business get off the ground, or emergency relief for a family facing a flood. That cycle of deposits flowing into community investment is at the heart of what it means to be a CDFI.

In 2025, Verity put **$38.1 million** to work in loans, a **30% increase** over 2024. More than **64%** of that lending **supported low-to-moderate-income households and communities** — the people and businesses that most need access to fair, affordable credit.

Showing Up When Members Needed Help Most

Some of the most meaningful lending Verity does is the kind that most financial institutions don't offer at all. In 2025, Verity issued **54 emergency and furlough loans totaling $227,700** — rapid-response relief for members facing flood damage, job displacement, and financial crises that can't wait for a standard loan process. These loans move quickly, reaching members at the moment of need and reflecting a core commitment: **access to credit shouldn't depend on perfect timing or perfect circumstances.**

Flex Loan: Expanding Access to Fair Credit

In October 2025, Verity launched Flex — a CDFI grant-funded small-dollar personal loan offering $500 to $2,500 with clear, fixed terms and no hidden fees. Most importantly, Flex requires no FICO score for approval, making it accessible to members with thin credit files or limited credit history who may not qualify through traditional lending channels.

All Flex payments are reported to the credit bureaus, meaning members aren't just solving an immediate problem, **they're building the credit history that makes future borrowing easier and more affordable.** In its first two months, **Flex funded nine loans totaling $11,500**. Those numbers reflect a careful, grant-funded launch — and the beginning of a program designed to grow alongside member need.

> Flex requires no FICO score for approval



Opening More Doors to Credit

Verity's partnership with Zest AI continues to expand who qualifies for a loan. Zest AI's model draws on a broader set of data than traditional credit scoring. The result: a **25% increase in approval rates** for underserved individuals without increasing risk. In 2025, Verity also reduced rates on consumer, mortgage, and auto loans and lowered credit score thresholds for auto lending, directly addressing affordability and widening access.

Strengthening Communities Through Lending

In 2025, Verity's lending reached beyond individual members to strengthen communities. Business lending totaled **$7.0 million**, supporting small businesses, including those just getting started through Verity's new micro business loan program, which serves startups and businesses seeking loans under $50,000. Verity also provided a business line of credit to an affordable housing developer whose work has supported the construction of more than **100 units of affordable housing**, completed or in development, across the region.

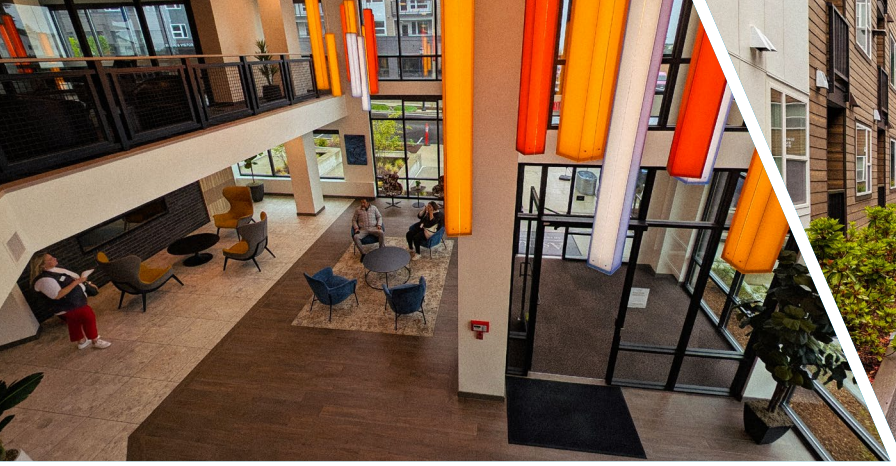
New programs. Smarter underwriting. Emergency relief when it matters most. Every one of these lending decisions was made possible **because Verity members choose to keep their money here and trust Verity to put it to work.**

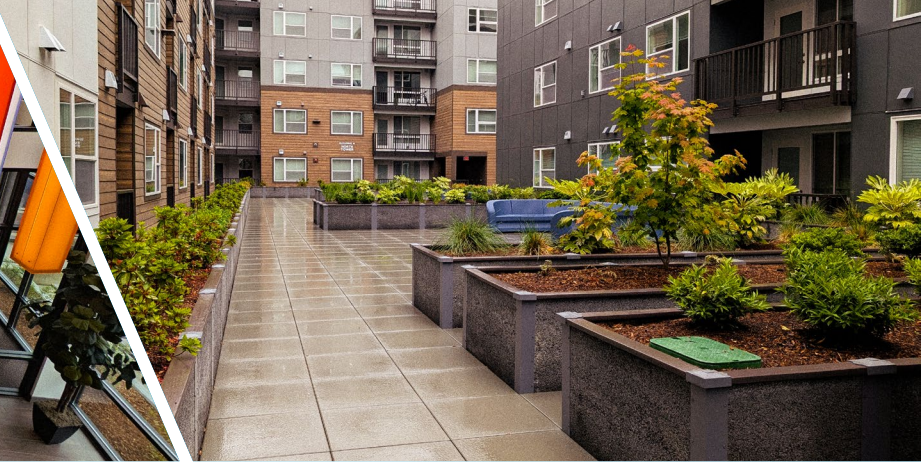
Total lending
$38,100,000

Year-over-year growth
30%

Emergency furlough loans
54

LMI lending
64%+





Affordable Housing:

Expanding access where it's needed most



Access to stable, affordable housing is foundational to financial well-being. In 2025, Verity continued advancing that work through partnerships with organizations like Homesight, supporting efforts such as the U-Lex cooperative housing project, and through its participation in the Evergreen Impact Housing Fund (EIHF), a collaborative effort alongside four Washington State credit unions to expand housing access across the region.

Through EIHF, Verity helped bring the Astra and Solera apartments to life in Renton, a 590-unit mixed-income development that includes **275 affordable housing units** alongside market-rate housing.



The project reflects a shared approach to addressing the region's housing challenges: combining public, private, and cooperative capital to close financing gaps and accelerate development. For working families, it means access to housing near jobs, transit, and essential services — without being priced out of the communities they call home.

Verity's collaboration through EIHF was recognized with the 2025 GoWest Association Cooperation in Action Award, alongside other local credit unions, highlighting what cooperative finance can achieve at scale.

This work is part of a broader commitment. Through partnerships like EIHF, Verity members' deposits are put to work in ways that expand access, strengthen communities, and create long-term stability.







Community Cares:

Turning cooperative strength into immediate support

As federal government shutdown impacts and SNAP benefit losses created increasing financial strain for families ahead of the 2025 holiday season, Verity responded with direct action. On November 22, we opened our Auburn and Beacon Hill branches for our first Community Cares event, a rapid-response effort to provide immediate financial support, dignified guidance, and a welcoming point of connection for community members navigating real hardship.

Demand was immediate. Families arrived across generations, some longtime members and others connecting with Verity for the first time. Our teams conducted more than **212 financial check-ins**, distributing **$53,000** in direct financial assistance funded through our Community Development Financial Institution grant resources. By the end of the day, more than 50 individuals and families had opened accounts. Two loans were established on-site.

In the days leading up to the event, every Verity branch served as a donation hub, collecting toys and non-perishable food items for Wellspring Family Services and the Auburn Food Bank, respectively.

Verity's CDFI designation, and the grant resources it unlocks, exists because of the kind of community-rooted financial institution members have built together. Community Cares is what that looks like in practice. It is a model we will continue to build on.

Total deployed	Community members supported	New members joined
$53,000	**212+**	**50+**



Grants for Growth:

Putting cooperative capital to work.

In 2025, Verity's longtime Microgrant Program expanded into Grants for Growth, a two-track initiative supporting both grassroots nonprofits and small businesses with fewer than 10 employees and under $1 million in annual revenue. The expansion reflects Verity's commitment as a Community Development Financial Institution to deploying capital directly to entrepreneurs, nonprofit leaders, and community builders who face persistent barriers to traditional funding.

Across two cycles, Verity received more than 274 applications from organizations and businesses across Washington state and funded 22, an 8% selection rate that reflects the scale of unmet need as much as the strength of the program. In total, $120,000 in unrestricted funding was provided in 2025, reaching communities from Tacoma and Seattle to Spokane, Yakima, and Walla Walla.

Unrestricted funding was a deliberate choice because organizations closest to the work are best positioned to direct resources where they are needed most.

In March, Verity also hosted Co-Create & Elevate, convening 25 nonprofit leaders alongside 10 Verity staff to strengthen relationships and deepen community connection across the network.

"Grants for Growth is community banking in action," said Ziquora Banks, Chief Impact Strategy Officer. "Getting capital directly into the hands of people who are building livelihoods, creating jobs, and strengthening local economies — that's what this is about."

Total awarded	Organizations funded	Applications received	Selection rate
$120,000	22	274+	8.0%



'25 Grants for Growth Awardees

Washington State Coalition of African Community Leaders (WSCACL) (King, Snohomish, Pierce, and Thurston Counties) — As the largest African-led nonprofit in Washington State, WSCACL advances economic mobility through environmental justice, civic engagement, leadership training, and nonprofit development. Their work connects youth and families to education, workforce training, and community-rooted pathways to long-term opportunity.

Washington United Migrants (WUM) (Yakima, Tri-Cities, Olympia) — Founded by Latino migrants, WUM supports economic mobility for migrant and farmworker communities through culturally relevant financial education, small business coaching, and leadership development. Their "migrant-to-migrant" approach is deeply rooted in lived experience and trust, shifting power to those historically excluded from institutional decision-making.

Not Forgotten Foundation (King and Pierce Counties) — Committed to disrupting the cycles of incarceration by building economic and emotional stability, the Not Forgotten Foundation is a grassroots and BIPOC-led organization rooted in lived experiences. They provide wraparound reentry support and youth leadership programming centered on housing assistance, job readiness, trauma-informed care, and mentorship.

Rainier Avenue Business Coalition (Rainier ABC) (Seattle) — Serving as a critical resource for BIPOC and immigrant-owned small businesses in Southeast Seattle, Rainier ABC offers hands-on, personalized technical assistance, capital access, and culturally responsive guidance to help businesses grow and remain anchors in their communities.

Village Life Project (King and Pierce Counties) — A community-rooted organization addressing deep systemic inequities through youth leadership, housing navigation, employment support, and financial health education, creating pathways to long-term stability and economic mobility.

Independent Achievements for Minority Youth (I.A.M.U.) (Statewide) — Through mentorship, reentry support, and workforce development, I.A.M.U. supports youth impacted by incarceration and systemic barriers, helping build pathways to education, employment, and long-term success.

Young Black Homeowners (Tacoma) — For Black families locked out of homeownership by systemic barriers, Young Black Homeowners is opening doors. Through education, credit support, and community-rooted financial tools, they help families move from renting to ownership and toward lasting financial stability.

Take Up the Cause (Spokane) — Housing instability devastates families. Take Up the Cause works to prevent it — preserving affordable housing and supporting Black families through debt repair, credit counseling, rent-to-own transitions, career exploration fairs, and community advocacy.

StratBridge (Seattle) — The barriers to good jobs don't disappear after incarceration — they multiply. StratBridge employs justice-impacted individuals to dismantle those barriers from the inside, advancing policy change, wage equity, and housing stability.

BRE Innovative Solutions (Pierce County) — Healing doesn't happen in isolation. This Black-, woman-, and LGBTQIA+-owned wellness and coaching company provides trauma-informed support for families and youth, building the kind of internal strength that makes economic stability possible.

Makini's Kitchen LLC (Seattle) — Food is culture, community, and livelihood. Makini's Kitchen uplifts the Ethiopian community through authentic meals, catering, and culinary storytelling — and used their grant to expand capacity and hire from within the community they serve.

I Luv Elotes (Tacoma) — This Latinx-owned food business is doing more than catering. I Luv Elotes creates employment pathways for justice-impacted individuals, mentors youth, and deepens community connection — with grant funds going directly toward expanded hiring and engagement.

Blessential Trucking LLC (Pierce County) — For families and elders who depend on reliable, accessible transportation, Blessential shows up. This veteran-, Black-, and LGBTQIA+-owned company used their grant to expand their fleet and hire additional drivers to serve more of the community.

The Clean Cut University, LLC (Tacoma) — A barbershop is more than a place to get a haircut. The Clean Cut University uses that cultural foundation to provide youth with job training, barbering skills, and entrepreneurship pathways that create real economic futures.





LIVING WITH CONVICTION











Olu Productions (Seattle) — The next generation of Black business owners needs more than inspiration — they need a platform. Olu Productions provides it, through product showcases, business skill-building, and a community built to help young Black entrepreneurs grow.

ABC Bilingual Childcare LLC (Yakima) — For immigrant and low-income families in Yakima, finding culturally rooted, bilingual childcare can be nearly impossible. ABC Bilingual Childcare fills that gap — and used their grant to strengthen capacity and support more working parents in ALICE households.

Living with Conviction (Statewide) — For people rebuilding after incarceration, legal financial obligations can make a fresh start feel out of reach. Living with Conviction works to change that — providing debt-relief navigation, legal empowerment, and financial pathways to restore stability and dignity.

Oceania United (South King County) — Pacific Islander families in South King County face overlapping barriers to stability. Oceania United meets them with immigration navigation, housing support, youth programs, and workforce pathways — through a culturally grounded model built for the long term.

Rise with Resilience (Snohomish County) — Rebuilding a life after violence, homelessness, or justice involvement is hard enough without financial barriers piled on top. Rise with Resilience provides trauma-informed employment support, coaching, and stability resources for adults doing exactly that work.

Swan Creek Art Academy (Pierce County) — Creative careers are economic careers. Swan Creek Art Academy provides hands-on digital arts and workforce development for BIPOC and low-income youth, building the confidence and technical skills to turn creative talent into lasting opportunity.

Walla Walla Valley Disability Network (Walla Walla) — Rural families navigating disability often have nowhere to turn. WWVDN — led by people with disabilities and caregivers — provides benefits navigation, housing information, employment support, and transition planning that make economic stability more reachable.

Kicheko Project (North King County) — For African diaspora families, belonging and economic opportunity are deeply connected. The Kicheko Project strengthens both through cultural education, language programs, and financial empowerment workshops that build stability and intergenerational opportunity for immigrant communities.



Veterans Benefits Banking Program:

Expanding access for those who served.

Veterans have always been part of the communities Verity was built to serve. Supporting their financial well-being is central to our mission and this program is a direct reflection of that commitment.

In 2025, Verity strengthened its commitment to veterans through participation in the Veterans Benefits Banking Program (VBBP), a national initiative led by the U.S. Department of Veterans Affairs in partnership with the U.S. Department of the Treasury and the National Association of Federally-Insured Credit Unions. This work is led through Verity's Advocacy and Growth efforts, expanding how the credit union shows up for communities that have long been part of its foundation.

Through VBBP, Verity expands access to safe, affordable banking for veterans, beneficiaries, caregivers, and survivors, particularly those who may be unbanked or underserved. Members can access low- to no-cost checking options with no minimum balance or monthly maintenance fees, reducing reliance on high-cost financial alternatives.

Beyond access to accounts, Verity also provides personalized support, including credit-building tools and financial guidance designed to support long-term financial stability.

With a full-service Beacon Hill branch located on the VA Puget Sound Medical Center campus, Verity is uniquely positioned to serve veterans where they already receive care and support, delivering trusted financial services in a familiar and accessible environment.

Members can also learn more about Verity's services for veterans at veritycu.com/veterans.

Participation in VBBP reflects a broader commitment: ensuring that those who have served have access to the financial tools and support they need to build stability and opportunity.



Financial Well-Being & Education:

Building financial confidence that lasts.

Access to safe, affordable financial tools and support is not equally distributed. For many people, particularly those navigating economic instability or systems not designed with them in mind, the barrier is not a lack of motivation. It is access, trust, and relevance.

Verity's approach to financial well-being is built around closing that gap.

Through our partnership with GreenPath Financial Wellness, a national nonprofit, members have access to free, confidential financial coaching and counseling. In 2025, that partnership delivered measurable outcomes:

Total debt repaid
$81,561

Total debt repaid
(average per client)
$4,531

New clients served
7

Debt Management Plans opened
7

Member interactions
257

For members working to stabilize their financial footing, GreenPath's financial coaching program provides compassionate, practical support at their own pace and on their own terms.

PWR
Pathways to Wealth & Resources
Launching 2026

In 2025, Verity also completed development of Pathways to Wealth & Resources (PWR), a financial well-being program built to extend access beyond the branch and beyond our membership. PWR workshops launch in 2026 and are free, open to the public, and designed to meet people where they are, covering foundational money management, debt and credit, and longer-term wealth-building. No Verity membership is required to participate.

Together with GreenPath's financial coaching program, they represent a deepening of Verity's CDFI commitment — not just to financial products and services, but to the financial capability of the broader communities we serve.

That capacity exists because members have built an institution worthy of that responsibility.



Community Partnerships:

Present. Accountable. Invested.

In 2025, Verity invested more than **$141,000 in sponsorships** and **partnerships** across **35 community organizations**, responding to more than 60 requests for event participation and support. Through **25 community events**, Verity staff and board members connected directly with approximately 9,000 community members, nonprofit partners, and neighbors across the region.

As a CDFI, Verity is committed to expanding access to financial opportunity in communities that have not always had it. Community partnerships help us show up where that work is already happening — in affordable housing conversations, small business networks, cultural celebrations, youth programs, and neighborhood resource fairs.

Being present in these spaces allows us to build trust and connect people to tools that support long-term financial stability, from safe and affordable banking to small business lending and financial learning resources. It helps ensure our products and decisions stay grounded in real community needs.

In 2025, Verity also continued its partnership with **Acts on Stage, Friends of the Children, and Empowering Youth & Families** through the **Bite of Reality program**, a hands-on financial simulation that helps young people navigate real-world financial decisions. Participants work through budgeting for housing, food, childcare, and other essential expenses, building awareness and confidence in how financial choices shape everyday life. For many, it's a first step — not just in understanding money, but in building a relationship with trusted financial partners.

Financial well-being is not built in a branch alone. **It is built in relationship, over time, across the full fabric of community life**.





Invested
$141,000+

Partner organizations
35

Community members reached
9,000

The organizations Verity supported in 2025 reflect that commitment, spanning affordable housing developers, BIPOC-owned business networks, youth financial learning programs, and neighborhood cultural events. A full list of 2025 partners appears below.

Small Business Support

BOBE

GSBA

Historic Wallingford,

Rainier Avenue Business Coalition

Reign of Style

West Seattle Junction Association

Community Building

Auburn Foodbank

FamilyWorks

POCAAN

Rainier Beach Action Coalition

SEED

It Takes A Village

Othello Park International Festival

Loop de Lupe

City of Lynnwood

White Center Pride

RePurpose

Inclusiv

YWCA

Affordable Housing

Wellspring Family Services

King County Habitat for Humanity

Mercy Housing

Housing Development Consortium

Youth & Financial Well-Being

Acts on Stage

BankOn Washington

Edwin M. Lee Memorial Scholarship Fund

EYFO

Financial Empowerment Network

Friends of the Children

Technology Access Fund

Seattle Municipal Court

NW Native Asset Building Coalition

Educare





Growing Leaders From Within

Honoring Joe Rush through the 2025 Scholarship

Each year, Verity offers a scholarship in memory of Joe Rush, a dedicated employee of our predecessor organization, NW Federal Credit Union, from 1992 until his untimely passing in 1997. Joe believed growth never stops. His legacy lives on every time a Verity team member carries that belief forward.

The 2025 Joe Rush Scholarship recipient is Vinh Vu, Branch Manager.

Vinh has been with Verity for three years, and in that time, he has grown into leadership intentionally. When he learned about the Joe Rush Scholarship, he immediately recognized what the opportunity could mean for him and his team.

Supported by his leadership team, Vinh applied and was selected to participate in the GoWest Leadership Program — the same program that shaped 2023 recipient Tray Garrett, now a Branch Manager and a connector who continues to pass the scholarship's spirit forward. That chain of development is no coincidence. It is what a culture of growth looks like in practice.

Through GoWest, Vinh strengthened skills in coaching, feedback, and team development. More importantly, the experience gave him a new way of seeing leadership. Rather than viewing it as being the person others rely on, Vinh came to understand that leaders can drive meaningful, positive change across an entire organization.

GoWEST CREDIT UNION ASSOCIATION

That shift matters because Verity's mission doesn't belong to one person or one department. It moves through every team member who chooses to grow.

Vinh returns to his role ready to lead with new tools and a broader view of what leadership at Verity can be.



"That chain of development is no coincidence. It is what a culture of growth looks like in practice."



Looking Ahead:

2026 Priorities

What Verity built in 2025 is the foundation for what comes next. In 2026, that work becomes visible in the communities that need it most.

This year, Verity will open the Rainier Valley branch. Designed around the neighborhood it will serve, the space includes dedicated areas for financial education, one-on-one member support, and the kind of relationship banking South Seattle residents have long deserved.

In spring 2026, Verity launches Pathways to Wealth & Resources (PWR). PWR is more than a financial well-being program. It is a commitment to co-create pathways where community members can take their financial lives into their own hands, build sustainable, generational wealth, and thrive.

PWR is free and open to the public and Verity members, shaped by the lived experiences of the communities we serve. Workshops will cover foundational money management, debt and credit, and long-term wealth building — delivered in a way that reflects real needs, not assumptions.

In 2026, Verity was designated as a Low-Income Credit Union (LICU), reflecting that more than half of its membership meets low-income qualification criteria. This designation expands Verity's ability to access additional resources and tools to better serve communities with limited access to traditional financial services.

This work is about trust. It reflects a deepening of Verity's CDFI commitment to building financial capability and generational wealth alongside the communities we serve.

We will continue expanding access to lending for members underserved by traditional financial institutions, while remaining deeply committed to diversity, equity, inclusion, and belonging across everything we do.

Your money is a *movement*. In 2026, it keeps *moving.*



'25 Financial Statements

Below are summarized versions of Verity's income statement and balance sheet, as of the end of 2025. Audited financial statements will be available on Verity's website after the Annual Meeting.

Income & Expence

Total Interest Income: $37,376,653

Total Interest Expenses: ($8,427,782)

Net Interest Income After Provision for Loan Losses: $23,483,512

Total Non-Interest Income: $7,364,053

Total Non-interest Expense: ($32,215,940)

Net Income: ($1,368,375)

Balance Sheet

Total Assets: $791,208,474

Total Liabilities: $720,941,895

Total Members' Equity: $70,266,579

Total Liabilities and Equity: $791,208,474

Financials are preliminary and unaudited as of December 31, 2025. Verity has engaged CliftonLarsonAllen (CLA) to complete the annual audit. These statements represent Verity Credit Union and Credit Union Home Mortgage Solutions (CUHMS) consolidated financial statements..





Your money is a *movement*.

Thank you for taking the time to explore how your money moved through Verity in 2025.

This report reflects more than a year of activity. It reflects what's possible when people choose to invest in each other. Every deposit, every loan, every partnership contributes to something larger: expanding access, strengthening communities, and building long-term financial stability.

At Verity, we believe financial well-being is built together. It grows through relationships, trust, and shared purpose over time. As a Community Development Financial Institution, our role is not to lead from the top, but to work alongside members and communities to create pathways to opportunity.

That work continues.

Whether it's supporting small businesses, expanding access to housing, investing in financial capability, or showing up in community spaces, we remain committed to building a financial system that works for more people.

If you're looking to deepen your connection with Verity, there are many ways to get involved:

- Become a member and bank with purpose
- Participate in Pathways to Wealth & Resources (PWR)
- Join our Board Associate Program or Supervisory Committee
- Follow Verity on Facebook, Instagram, or LinkedIn

Your money is a *movement*.
And together, we will keep it moving.