



kinecta   
banking done different

kinecta  banking done different<sup>®</sup>

230K+

credit union members nationally

\$6.5B

in assets

## 2025 Accolades



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Mission

To guide  
members  
to a secure  
financial  
future.

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11K+

new members joined our credit union

2025 was a year defined by both progress and transition for consumers and businesses across the country. Rapid innovation and AI continued to reshape how we live and work, while global events kept many households focused on financial security and long-term planning. Through it all, Americans demonstrated resilience and optimism — qualities that are reflected every day in the members we serve. At Kinecta, these evolving dynamics further strengthened our commitment to delivering stability, value and support when it matters most.

Throughout 2025, Kinecta remained focused on helping our members reach their financial goals with competitive products and personalized service. We added more than 11,000 new members in 2025, and funded 1,503 residential mortgage loans for over \$366.9 million, 2,087 auto loans for \$65.7 million, and over \$15.5 million in new credit card accounts. On the deposit side, members continued to turn to Kinecta for dependable savings options, generating \$1.3 billion in new certificate balances and opening 10,982 new checking accounts as part of their everyday banking needs.

Giving back to the communities we serve remained a central part of who we are. In 2025, Kinecta, our subsidiaries, employees and Volunteer Corps continued to show up for local organizations that strengthen neighborhoods and create opportunities, giving nearly 8,000 hours of their time and raising more than \$650,000 for our local communities. This spirit of service also extends inward: for the seventh consecutive year, Kinecta earned the Great Place to Work® designation, an acknowledgment of the positive culture our employees build together.

This year also marked the introduction of ProtectPlus™ Checking, one of Kinecta's most innovative member focused offerings to date. ProtectPlus delivers robust benefits like identity theft protection, coverage for your lost or damaged mobile device, no cost telehealth services and discounts on everyday items like gas, movie tickets and restaurants. We've coupled these lifestyle benefits with numerous banking benefits such as free overdraft protection, unlimited cashier's checks and rate enhancements on certificates. ProtectPlus is designed to help members navigate daily life with greater confidence, while reaffirming our commitment to providing products that offer real value and peace of mind. Its early success reflects both the trust our members place in us and our continued dedication to enhancing their financial well being.

As we look forward to the year ahead, we remain confident in the strength of your credit union and the communities we serve. To our member-owners, thank you for choosing Kinecta and for allowing us to be a trusted partner in your financial journey. To our employees, thank you for your passion, expertise and unwavering commitment to delivering the exceptional service that defines our credit union. Together, we look forward to building an even greater strength in 2026.

Sincerely,



**Suzanne M. Curtin**  
Chair of the Board



**Keith Sultemeier**  
President and CEO

# Community Engagement

## Providing support and opportunity

Kinecta gives back to our community through financial support and volunteerism where we live, work and do business. In 2025, our employees volunteered nearly 8,000 hours across more than 200 events, while the Kinecta Community Foundation contributed over \$650,000 in financial support to our community partners.

### Skechers Pier to Pier Friendship Walk

Kinecta continued to sponsor and participate in this fun-filled walk, which gathers thousands each year at the beach. The walk raises funds to benefit students and families nationwide, including nearly 60,000 in the South Bay.

## Benefiting nearly 60,000 students



### Pirate Toy Fund

Kinecta continued to support the Pirate Toy Fund (PTF) as the exclusive financial partner in 2025. As the only organization in the country dedicated to distributing new toys to children in need year-round, PTF makes a big impact in the Greater Rochester, NY area.

800+  
toys and monetary  
donations collected

Helped PTF reach  
goal of collecting toys  
30,000+



## Kinecta Kindness

Throughout 2025, 18 Kinecta Kindness recipients were awarded a \$250 donation to the nonprofit they support for their community spirit.

## Fraud Awareness and Education

Kinecta is committed to helping our members and communities protect their personal information and stay vigilant against fraud. In 2025, we partnered with local organizations to deliver fraud awareness seminars and distribute educational materials, empowering individuals with the knowledge and tools needed to safeguard their financial well-being.



## Kinecta's 52nd Annual Food Drive

With events in Southern California and Rochester, NY, Kinecta's Annual Food Drive aided over 1,000 families with holiday meals in 2025. More than \$69,000 was raised through donations from vendors, employees and members to help underserved families in our communities.

Over  
**1,000**  
underserved  
families served

Kinecta employees, vendors  
and members raised

**\$69,000+**

## Law Enforcement Collaborations

Kinecta strengthened relationships with local law enforcement and youth through community-focused engagement. We hosted a Coffee with a Cop event in the South Bay and partnered with the Community Service Police Bureau's Nicks Kids program to deliver financial education classes covering budgeting and credit. Students demonstrated their learning through Financial Jeopardy and several opened new accounts. Kinecta also continued support for Rochester's Project TIPS, PTF's Toys on Patrol, and the youth-centered Good Neighbor Games in partnership with local school districts. We were also proud to sponsor Torrance Armed Forces Weekend in honor of military families.

## International Credit Union Day

On October 16, Kinecta joined credit unions worldwide to celebrate International Credit Union Day and highlight the movement's impact on our members' financial well-being. A key moment of the celebration was welcoming elected officials, community partners, and peer credit unions to our Campus location—recognizing the strength of our shared partnerships. The 2025 theme, "Cooperation for a Prosperous World," reinforced how collaboration and collective action drive community and prosperity locally and globally.

# Community Engagement

## Mychal's Learning Place: The Great Santa Stroll

Kinecta continued its support of Mychal's Learning Place through the Great California Santa Stroll, with Team Kinecta proudly participating in the festivities. The 7th Annual Santa Stroll, held December 13, 2025, drew a record-breaking 1,900+ participants for the 5K walk/run from Hermosa Beach to Manhattan Beach. The event raised essential funds supporting programs that empower youth and young adults with developmental disabilities.



3,000+

participants engaged  
in online modules  
provided by Kinecta

97

financial  
empowerment  
sessions facilitated

## Financial Empowerment

Kinecta is committed to helping members build stronger financial futures through accessible education and guidance. In 2025, we delivered 97 in person and virtual financial empowerment sessions, reaching 3,159 participants with practical tools and resources on budgeting, credit improvement, and savings strategies.

## Kinecta's Annual Backpack Drive

2025 marked Kinecta's 16th Annual Backpack Drive to help students in grades 3 through 12 prepare for the school year with backpacks filled with school supplies. More than 800 students were provided backpacks in Southern California and Rochester, NY.



## Kinecta's Scholarship Program

Kinecta's Scholarship and Teaching Grants programs help students and educators reach their financial and academic goals. In 2025, Kinecta awarded eight \$2,000 scholarships to students and twelve teaching grants totaling \$22,518 were provided by our partner, Innovision Society. In total \$43,518 was provided to scholarship and teaching grant winners. Kinecta Executives also funded and awarded the Kinecta \$5,000 REDCAP Scholarship to help a Kinecta employee pay for their child's tuition expenses.



**Dolores B.**  
Kinecta REDCAP  
Scholarship  
Winner

## Kinecta Teaching Grants for Growth Winners



Shaun G.



Philip G.



Tina M.



Jordan S.



Jae L.



Sean H.



Shalini R.



Scot B.



Jennifer B.



Darcie M.



Jonatan P.



Kana T., Kristen L.,  
Yareli G.

## Kinecta Scholarship Winners



Callie S.



Christopher R.



Eduardo G.



Hayden P.



Mercy U.



Mona C.



Rayaan J.



Timothy L.

# Leadership

## Board of Directors



**Suzanne M. Curtin**  
Chair



**Mark Byrne**  
Vice Chair



**Judy Novak**  
Treasurer



**Keith Landenberger**  
Secretary



**Roni Crichton**  
Director



**Paul A. James**  
Director



**Jeffrey Y. Yonemura**  
Director

## Supervisory Committee



**Kristen Stewart**  
Chair



**Jeffrey W. Wells**  
Secretary



**Roni Crichton**  
Member



**Mark Holbrook**  
Staff Liaison

## Directors Emeriti

Kinecta Federal Credit Union and its Board of Directors thank the Directors Emeriti for their years of commitment and service.



**John Buttrill**



**Dennis Ruffner**



**Andrew L. Savoy**



**John N. Tessier**



**Mary Yasui-Yamabe**

## Executive Team



**Keith Sultemeier**  
President,  
Chief Executive  
Officer



**Mike Squire**  
Senior Vice President,  
Chief Operations  
Officer



**Mark Holbrook**  
Senior Vice President,  
Chief Risk Officer



**Raj Bandaru**  
Senior Vice President,  
Chief Information  
Officer



**Kim Einarsson**  
Senior Vice President,  
Chief People Officer



**Donna McNeely**  
President, Kinecta  
Financial Management  
Company

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## Kinecta Financial Management Company, LLC Board of Directors

**Paul James**  
Chair

**Keith Sultemeier**  
Treasurer

**Suzanne Curtin**  
Director

**Jeffrey W. Wells**  
Liaison

**Keith Landenberger**  
Vice Chair

**Jeffrey Yonemura**  
Secretary

**Dennis Ruffner**  
Liaison

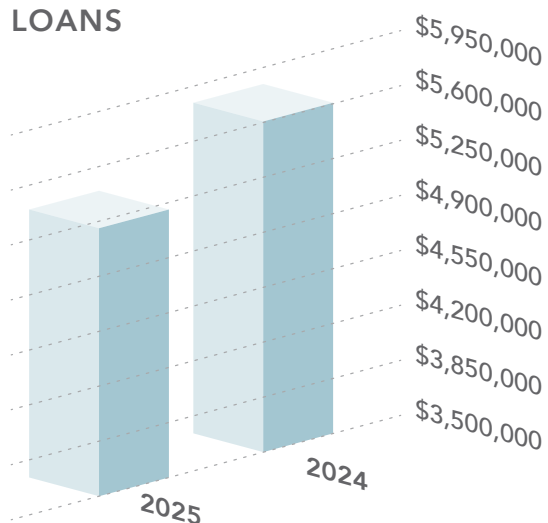
**Donna McNeely**  
Staff Liaison

# Financials

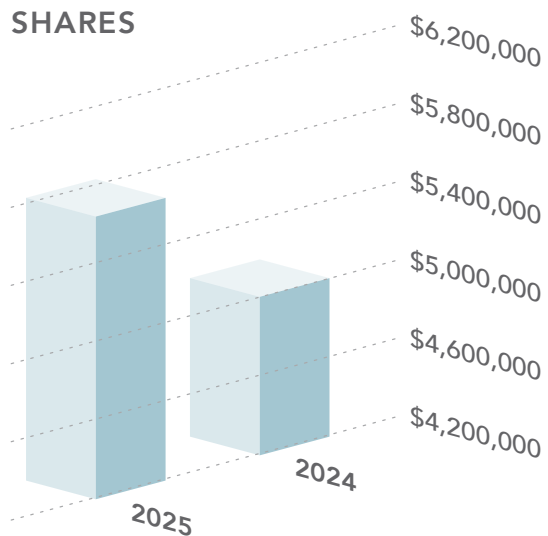
Years ended December 31, 2025 and 2024

Kinecta Federal Credit Union and Subsidiaries condensed consolidated statements of financial condition

## LOANS



## SHARES



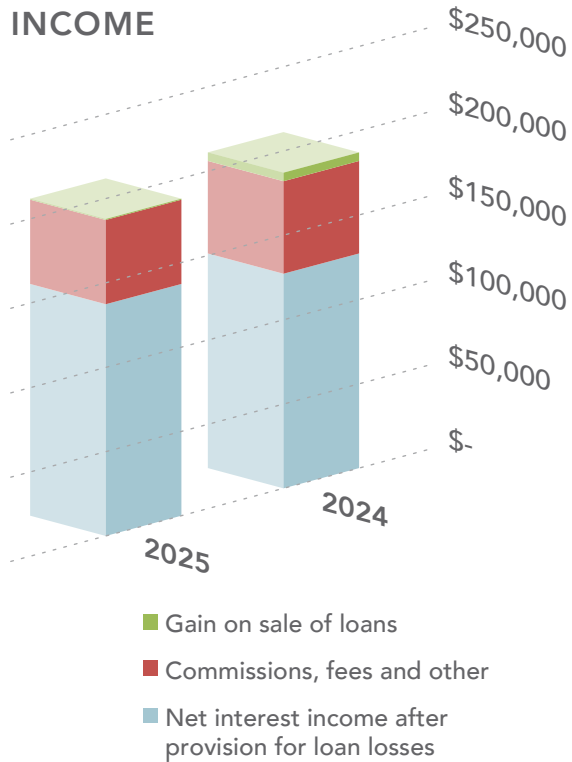
## ASSETS (IN THOUSANDS)

	2025	2024
Cash and investments	\$924,396	\$ 603,895
Loans receivable, net	5,206,318	5,605,003
Premises and equipment	83,948	94,020
Goodwill and other intangibles	23,700	23,700
Other assets	284,362	330,157
<b>Total Assets</b>	<b>\$6,522,724</b>	<b>\$ 6,656,775</b>

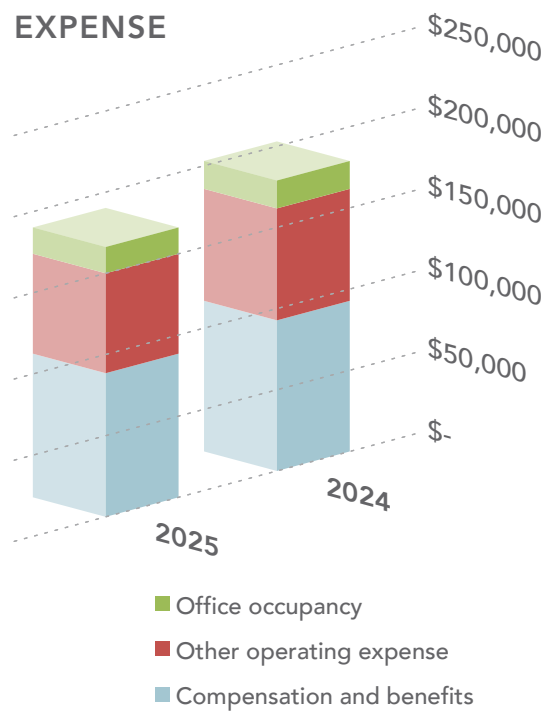
## LIABILITIES AND MEMBERS' EQUITY

	2025	2024
<b>Liabilities</b>		
Members' shares	\$5,645,230	\$ 5,010,520
Borrowed funds	261,000	1,059,000
Accrued expenses and other liabilities	49,334	50,075
<b>Total liabilities</b>	<b>5,955,564</b>	<b>6,119,595</b>
<b>Members' Equity</b>	<b>567,160</b>	<b>537,180</b>
<b>Total Liabilities and Members' Equity</b>	<b>\$6,522,724</b>	<b>\$ 6,656,775</b>

Kinecta Federal Credit Union and Subsidiaries condensed consolidated statements of income and comprehensive income



INCOME (IN THOUSANDS)	2025	2024
Interest income	\$290,603	\$ 295,480
Interest expense	128,379	137,624
<b>Net interest income</b>	<b>162,224</b>	<b>157,856</b>
Provision for loan losses	24,732	30,682
<b>Net interest income after provision for loan losses</b>	<b>137,492</b>	<b>127,174</b>
<b>Noninterest income</b>		
Commissions, fees & other	49,830	54,866
Gain on sale of loans	562	5,171
<b>Total noninterest income</b>	<b>50,392</b>	<b>60,037</b>
<b>Noninterest expense</b>		
Compensation & benefits	88,475	92,845
Office occupancy	16,187	17,058
Other operating expense	61,432	68,942
<b>Total noninterest expenses</b>	<b>166,094</b>	<b>178,845</b>
<b>Net income</b>	<b>\$21,790</b>	<b>\$ 8,366</b>
Other comprehensive (loss) income	8,190	4,408
<b>Comprehensive Income</b>	<b>\$29,980</b>	<b>\$ 12,774</b>



# Report of the Supervisory Committee

The Supervisory Committee has engaged independent auditors to complete Kinecta Federal Credit Union's financial statement audit as of and for the years ended December 31, 2025 (unaudited) and 2024. The independent auditors' unmodified opinion in their Independent Auditor's Report for 2025, is pending. The audited consolidated financial statements as of and for the years ended December 31, 2025 and 2024, (not presented herein) will be available by calling the Credit Union's Member Contact Center at **800.854.9846**, after April 23, 2026.

The Credit Union's Condensed Consolidated Statements of Financial Condition as of December 31, 2025 (unaudited) and 2024, and Condensed Consolidated Statements of Income and Comprehensive Income for the years ended December 31, 2025 (unaudited) and 2024 are included herein on pages 12 and 13.

We have retained independent auditors Crowe, LLP to perform the audits on the consolidated financial statements. As of the date of this printing, the consolidated financial statement audits and the results of the audit are still pending final review.

The Supervisory Committee has forwarded the information to the Board of Directors for inclusion in the Annual Meeting Materials.

## Supervisory Committee

### SERVICE PROVIDERS

Independent Auditors Crowe, LLP  
Los Angeles, CA

### LEGAL & REGULATORY COUNSEL

SW&M LLP  
Glendale, CA

## Kinecta Diversity Council

Established in 2020, the Kinecta DEI Council continues to advance the organization's diversity, equity, and inclusion goals by fostering belonging, supporting employee well being, and strengthening community partnerships. In 2025, the Council's work centered on inclusive engagement, whole employee wellness, and community empowerment, ensuring employees feel supported mentally, physically, and financially while extending Kinecta's impact beyond the workplace.

This commitment was recognized with the 2025 Social Impact Award from the California Credit Union League and Nevada's Credit Unions, honoring Kinecta's dedication to building stronger communities and improving lives through financial education, wellness, social responsibility, mentorship, and diversity, equity, and inclusion practices.

## 2025 Council Highlights

- Recipient of the 2025 Social Impact Award for advancing diversity, equity, inclusion, and community well being
- Delivered wellness focused and educational programming in partnership with Human Resources and ERGs, including mental health awareness, Narcan training, and financial literacy
- Hosted the second cohort of KinectAbilities interns in partnership with Mychal's Learning Place, supporting individuals with developmental disabilities through meaningful, hands on employment experiences
- Launched the S.P.O.R.T.S Employee Resource Group, expanding opportunities for employee connection and belonging
- Supported employee entrepreneurship by hosting an internal employee business mixer, providing a platform for employees to showcase and promote their small businesses
- Hosted companywide engagement and service initiatives, including the DEI Winter Wonderland celebration and donation drives



## Employee Resource Groups (ERGs)

By creating spaces where employees and allies can connect and learn, Kinecta’s Employee Resource Groups play a vital role in strengthening inclusion and engagement across the organization and within our communities. In 2025, ERGs increased collaboration across groups, aligned programming around employee wellness and service, and expanded participation across the organization.

### ERG & Community Impact Highlights

- ERGs collectively supported community partners including Coalition for Humane Immigrant Rights, Para Los Niños, Covenant House California, National Alliance on Mental Illness, Down Syndrome Family Resource Center, Grace and Wisdom institute, Little Tokyo Service Center, One Body Youth Foundation, Mychal’s Learning Place, and Tunnels to Towers Foundation
- Programming emphasized mental health, physical well being, financial empowerment, and inclusion, including suicide prevention awareness, menopause education, youth financial literacy, disability inclusion initiatives, and health fair participation
- The Veterans Empowering Throughout Society Employee Resource Group was the top fundraising team at the Huntington Beach Tunnels to Towers 5K, raising \$4,100 toward the event’s \$12,000 goal
- The Kinectabilities – Disability Inclusion & Outreach Employee Resource Group raised over \$2,300 for disability focused organizations and successfully relaunched the KinectAbilities internship program
- The Kinecta Unidos Employee Resource Group raised more than \$7,500 to support Coalition for Humane Immigrant Rights and Para Los Niños while strengthening cross organization partnerships
- The Kinecta 99s, Black Leadership Advancing Change in Kinecta, AAPI Empowerment, PRISM, Kinecting in Safe Spaces, and Kinecta Ecological Alliance Employee Resource Groups advanced cultural awareness, sustainability, wellness, education, and community service through collaborative programming and shared sponsorships

Across all DEI Council and ERG initiatives, 2025 reflected a deliberate focus on whole employee wellness and belonging. These collective efforts reinforce a culture where employees feel valued, supported, and empowered to contribute both within the organization and beyond it.

**1,539+**  
total hours  
contributed across internal  
employee programming and  
external community events

**\$17K+**  
donated collectively  
by the DEI Council and ERGs  
through fundraisers, sponsorships,  
matched giving and donations

**17%+**  
of Kinecta employees  
engaged in ERG supported  
programs and events

# Our products and services are designed to protect our members' financial well-being and help them prosper.

As one of the nation's largest credit unions by asset size, members can pursue their goals knowing we'll be here with the financial know-how, products and technology they can rely on. From checking accounts to personal loans and credit cards to mortgages, insurance or investment products, we help our members choose from a range of products to suit their needs. Whether using our convenient network of branches or virtual connection options, we're committed to creating a sense of security and a personalized plan for each member.



### Personal Banking

- ProtectPlus™ Checking
- Classic Checking
- Debit Cards
- Certificates
- IRAs
- High Yield Savings
- Money Markets
- Traditional Savings
- Health Savings Accounts



### Student Banking

- Checking
- Savings
- Student Loans<sup>1</sup>
- Credit Cards

## Kinecta Wealth Management

Our client experience is grounded in a disciplined, relationship-focused approach designed to deliver consistent value, clarity, and confidence. We remain committed to upholding the highest standards of service through four foundational pillars that guide how we engage with and support our clients.

- Financial Advice for a Lifetime
- Personalized Investment Solutions
- Meaningful Connections
- Secure Digital Access

**This financial institution has partnered with Ameriprise Financial Services, LLC, through a contractual revenue sharing relationship that creates a conflict of interest.** The financial institution is not an investment client of Ameriprise but receives compensation from Ameriprise for successful referrals, and in most cases the majority of commissions and fees generated by Ameriprise for its services. This applies as long as the referred client maintains a relationship with Ameriprise. The financial institution's non-licensed employees may also receive incentives for referrals to Ameriprise and this creates a conflict of interest.



## Business Banking

- Checking and Savings
- Small Business Administration (SBA) Loans
- Credit Cards
- Money Markets and Certificates



## Commercial Real Estate Loans<sup>2</sup>

- Multi-Family Properties Over Four Units
- Manufactured Housing Communities
- Office and Retail Spaces, Light Industrial, Warehouse, and Self-Storage
- Single Credit Tenant



## Loans/Borrow

- Credit Cards (Rewards, Low Interest, Secured)
- Personal Unsecured Loans and Lines of Credit
- Mortgage Loans<sup>3</sup> (Purchase, Refi, Home Equity)
- Auto Loans (Purchase, Refi, Lease buyout)
- Vehicle, Motorcycle, RV and Boat Loans



## Property and Casualty Insurance<sup>4</sup>

- Home and Vehicle Insurance
- Umbrella Policies
- Renters Insurance
- Disaster Protection
- Business Insurance
- Apartment & Condo Policies
- Student Insurance
- Pet Insurance

<sup>1</sup> Before applying for a private student loan, Kinecta Federal Credit Union, DR Bank and Monogram LLC recommend exhausting all financial aid alternatives including grants, scholarships, and federal student loans.

<sup>2</sup> **Commercial lending.** Subject to borrower's credit qualifications and requirements of Kinecta and/or the Small Business Administration loan program. Terms & conditions subject to change. Kinecta Federal Credit Union is an equal opportunity lender. Commercial real estate loans are only available in states with a physical Kinecta branch location.

<sup>3</sup> **Mortgage loans.** Offered under Nationwide Multistate Licensing System (NMLS) #407870. Membership requirements apply. Refer to the Agreements & Disclosures booklet for terms and conditions applicable to specific accounts.

<sup>4</sup> Insurance products offered through InsureOne Insurance Services America, LLC dba Kinecta Insurance Services, (CA Lic #0M04446) Insurance products: **1) are not NCUSIF insured; 2) are not obligations of or guaranteed by the Credit Union or any affiliated entities; 3) involve investment risk, including possible loss of value.** Insurance products not available in all states. Actual policy premium may vary based on driving records, garaging address, vehicle type, insurance coverage selected and other underwriting factors. Other rates, service fees, restrictions and charges may apply.

Investors count on us to help safeguard their financial futures.

Not FDIC or NCUA Insured

No Financial Institution Guaranteed

May Lose Value

Kinecta Federal Credit Union and Ameriprise Financial, Inc. are not affiliated.

Kinecta Wealth Management is a financial advisory practice of Ameriprise Financial Services, LLC.

Ameriprise Financial, Inc. does not offer tax or legal advice. Consult with a tax advisor or attorney. Investment advisory products and services are made available through Ameriprise Financial Services, LLC, a registered investment adviser.

Securities offered by Ameriprise Financial Services, LLC. Member FINRA and SIPC.

# Branch locations

## CALIFORNIA

- Brea
- El Segundo
- Fountain Valley
- Gardena
- Goleta
- Hawthorne
- Huntington Beach
- Lakewood
- Manhattan Beach (2)
- Palos Verdes
- Redondo Beach
- Santa Monica
- Thousand Oaks
- Torrance (2)
- Tustin
- Warner Center
- Watts
- Westchester



23

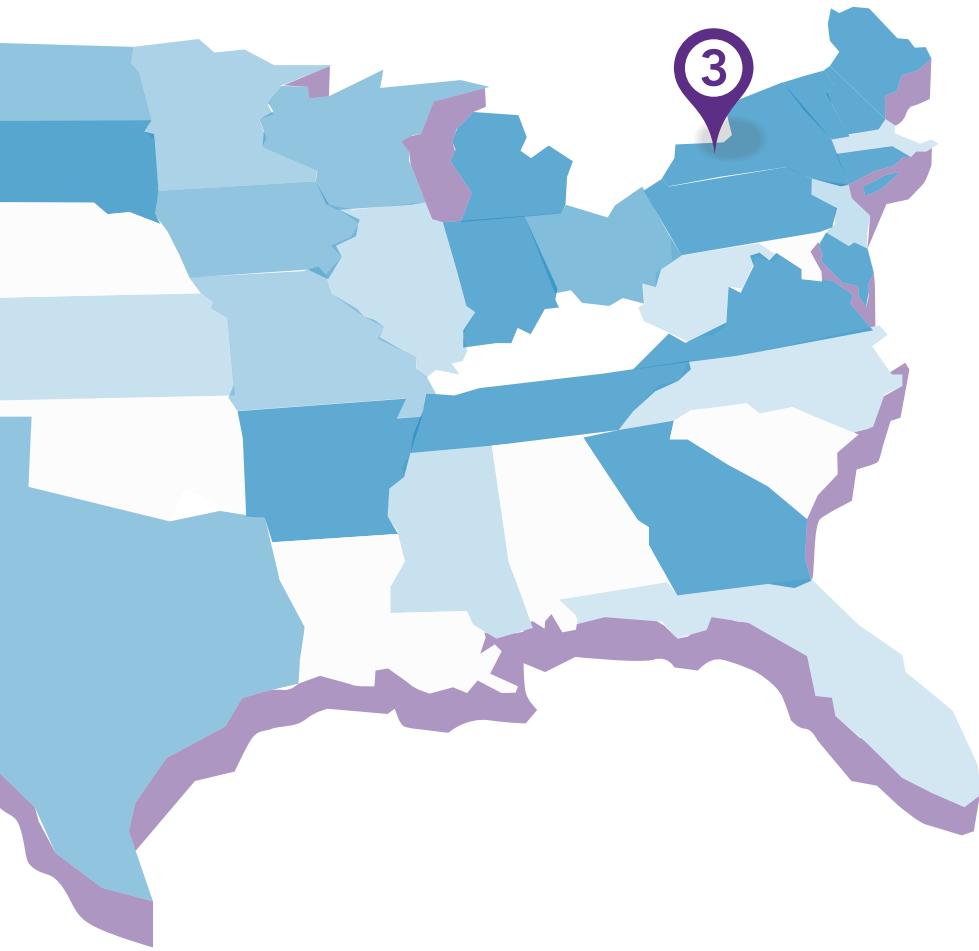
Kinecta branches

5,800

shared credit union

Our members have access to over 85,000 fee-free\* Allpoint and CO-OP network. 7-Eleven, Costco, Rite Aid, Sunoco and more. Learn more at [kinecta.org/location](http://kinecta.org/location)

\*No surcharge fee for Kinecta and affiliated credit union CO-OP ATMs. Unaffiliated ATM owners/operators may assess fees.



**NEW YORK**  
 Greece  
 Henrietta  
 Webster Main

0+

branches

85,000+

fee-free ATMs\*

ATMs nationwide including ATMs in stores such as Target, Walgreens, CVS,  
 ns.

kinecta   
banking done different

1440 Rosecrans Ave.  
Manhattan Beach, CA 90266  
[kinecta.org](http://kinecta.org) | 800.854.9846

