

20 ANNUAL REPORT 24

Message *from the* Board & Management

At Vantage Credit Union, we remain dedicated to listening to your goals and challenges while inspiring you to reach for greater success. Our commitment to serving members as a trusted financial partner drives every decision we make, and our status as a not-for-profit ensures that we prioritize your needs over a bottom line. In 2024, we continued to build on that foundation, introducing new enhancements and expanding our services to better support you—whether in person, online, or through innovative digital solutions.

In 2024, Vantage enjoyed growth and financial success. Through disciplined focus and mindful execution of our strategic plan, we achieved capital growth and balance sheet improvements, resulting in the second-best financial year in our history. Our financial stability enables us to serve you better today and in the future. A new record was set as share of wallet (deposits/loans) grew to over \$24,000 per member, reinforcing the trust our members place in us.

We also made advancements in digital tools and conveniences. Within digital banking, members can now set credit goals and receive actionable insights to help achieve them. To better serve our members, we introduced instant-issue debit and credit cards at most branch locations and rolled out digital card issuance for credit cards, allowing for immediate access to funds. Understanding the importance of efficiency in the home buying process, we also launched a 14-day mortgage closing guarantee, ensuring a seamless path to homeownership. Additionally, to accommodate busy schedules, we extended teller service hours until 7:00 p.m. through our Personal Teller Machines (PTMs). Our physical presence also grew with the opening of a new branch in Eureka and the transformation of our Sunset Hills branch to incorporate PTMs for increased efficiency and security.

These enhancements reflect our ongoing commitment to putting members first. Every member of the Vantage team is motivated by a shared goal: to provide personalized service that supports your financial well-being. By listening to our members, we continue to evolve in ways that make managing finances easier, more accessible, and better suited to your lifestyle. Beyond financial services, our commitment to community remained at the heart of our mission in 2024. Our dedicated staff volunteered over 760 hours and collected more than 3,000 items to support charities and nonprofits across the St. Louis Metro area. In addition, we contributed over \$45,000 to local community groups, education foundations, and charities. A highlight of our efforts was our staff development day in October, when 243 team members spent the afternoon giving back, volunteering with 16 local organizations to make a meaningful impact. We are grateful for your trust and remain dedicated to being a strong and reliable partner in your financial journey.

Looking ahead to 2025, we're excited to introduce even more ways to serve you. Members can break up eligible credit card purchases into manageable installment payments (buy now, pay later), providing greater flexibility in spending. Launching business accounts later in the year will expand our services to support business owners and strengthen local communities. This summer, we'll unveil a redesigned website, enhancing navigation and providing a more seamless digital experience. And before the end of the year, we'll celebrate the opening of another new branch in Ballwin/Town & Country, reinforcing our commitment to accessibility and service.

Vantage exists to empower our members with the confidence to make important financial decisions. Whether through expanded services, innovative technology, or a growing branch network, we're here to work alongside you today and in the years ahead. Thank you for allowing us to be part of your financial journey—we look forward to another year of growth, collaboration, and success.

Dr. Jerry R. Eichholz
Chairman

Eric Acree
President & Chief Executive Officer

BOARD OF DIRECTORS

Dr. Jerry Eichholz
Chairman

Mark Rudolph
Vice Chairman

Dan Dolan
Secretary/Treasurer

Linda Ceriotti
Director

Dr. Barbara Evans-Cunningham
Director

Toni Martin
Director

Robert Kluge
Director

SUPERVISORY COMMITTEE

Dr. Nathan Hoven
Chairman

Diane Pisacreta
Vice Chairman

Lisa Kampmeiner
Committee Member

Ruth Barasa
Committee Member

Richard Fook
Committee Member



Approved 2025 Budget



Income	
Interest on Loans	54,647,058
Interest on Investments	3,426,499
Other Income	15,718,567
Total Income	\$73,792,124
Expenses	
Interest Expense	11,559,954
Employee Expense	25,375,043
Operating Expense	33,890,010
Total Expenses	\$70,825,006
Surplus	\$2,967,117

Statement of Financial Condition

For Fiscal Years Ending 2022, 2023, 2024

Assets	2022	2023	2024
Loans to Members	734,572,708	812,249,142	807,000,418
Allowance for Loan Loss	-1,856,079	-5,292,704	-7,424,404
Cash	33,968,648	30,112,090	35,284,373
Investments	299,743,611	263,048,272	162,917,157
Building & Grounds	42,354,967	40,975,065	40,746,418
Furniture & Fixtures	7,432,946	7,518,123	6,786,328
Other Assets	50,018,597	49,766,794	38,033,418
Total Assets	\$1,166,235,398	\$1,198,376,782	\$1,083,343,708
Liabilities			
Shares	1,030,753,705	983,983,203	949,763,059
Equity	75,005,937	71,372,960	77,926,363
Other Liabilities	60,475,756	143,020,619	55,654,286
Total Liabilities & Owners' Equity	\$1,166,235,398	\$1,198,376,782	\$1,083,343,708

Statement of Income & Expenses

For Fiscal Years Ending 2022, 2023, 2024

Income	2022	2023	2024
Interest on Loans	31,190,419	42,147,632	50,221,086
Interest on Investments	3,661,802	7,257,546	5,994,934
Other Income	19,581,968	17,926,900	25,728,143
Total Income	\$54,434,189	\$67,332,078	\$81,944,163
Expenses			
Interest Expense	3,573,234	11,868,151	14,954,973
Employee Expense	24,671,251	24,668,006	26,875,693
Operating Expense	24,384,041	35,294,367	34,400,402
Total Expenses	\$52,628,526	\$71,830,524	\$76,231,068
Non-Operating Income/Expense			
	-108,762	63,944	196,904
Surplus	\$1,696,901	(\$4,434,502)	\$5,909,999

Shares, Assets & Net Loans

For Fiscal Years Ending 2022, 2023, 2024

	2022	2023	2024
Total Shares	1,030,753,705	983,983,203	949,763,059
Asset Size	1,166,235,398	1,198,376,782	1,083,343,708
Loans Outstanding	734,572,708	812,249,142	807,000,418

Loan Categories	Percentage	2024
CREDIT CARD	4.53%	36,584,623
FIRST MORTGAGE	34.44%	277,936,735
HOME EQUITY	5.48%	44,221,752
HOME EQUITY LINE-OF-CREDIT	6.40%	51,625,151
MISCELLANEOUS	0.74%	5,942,050
NEW AUTO	4.71%	37,977,286
PERSONAL LINE-OF-CREDIT	3.86%	31,184,393
RECREATIONAL MERCHANDISE	0.11%	866,850
RV/BOAT	20.25%	163,439,550
USED AUTO	19.48%	157,222,028
LOANS OUTSTANDING	100.00%	\$807,000,418

LOAN STATISTICS

2024 Travel Expenses

Board of Directors and Volunteers

Dr. Barbara Evans-Cunningham National CU Supervisory Committee Conference	January 2024
Diane Pisacreta Money 20/20 Amsterdam Conference	June 2024
Richard Fook CU Educational Cruise Conference	July 2024
Dan Dolan CU Educational Cruise Conference	July - August 2024
Mark Rudolph National CU Directors Conference	August 2024
Dr. Barbara Evans-Cunningham National CU Directors Conference	August 2024
Bob Kluge CU Products & Services Conference	September 2024
Nathan Hoven Money 20/20 USA Conference	October 2024
Dr. Barbara Evans-Cunningham D. Hilton Symposium	November 2024
Total Travel Expenses Paid	\$69,131.94



— NET WORTH RATIO —

7.08%
2022

6.42%
2023

7.65%
2024

— MEMBERS —

69,913
2022

70,872
2023

68,963
2024

