

# 2025 Annual Report



**Dutch Point**™  
CREDIT UNION

A year of progress at every **point**.

# Wethersfield Branch Ribbon Cutting



**July 17, 2025**



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# 2025 Membership Report

As we look back on 2025, I am proud of the progress Dutch Point Credit Union continues to make for our members and communities. This past year was marked by growth, innovation, and stronger community connections as we kept enhancing the services and support our members rely on every day.

One of the most exciting milestones was the opening of our new Wethersfield branch at Goff Plaza. This new location represents more than just a building — it reflects our ongoing investment in providing convenient access, modern technology, and personalized service to our members. The grand opening was a wonderful celebration attended by community leaders, members, and employees who share our commitment to Dutch Point's future.

We were also honored to be named “Best Credit Union” in the Hartford Courant’s Best of Hartford Readers’ Poll. This recognition means a great deal to us because it reflects the trust and confidence of our members and the dedication of our employees.

Throughout the year, we continued to expand our visibility and outreach in the community. Through a series of TV appearances, media features, and educational segments, we have provided practical financial advice on topics such as protecting yourself from scams, improving your credit, and making informed financial choices.

A key part of our mission is helping members achieve financial well-being. In 2025, we continued investing in our Certified Financial Counselors, growing our team of trained professionals who provide personalized financial guidance to members. Currently, we have 17 counselors available to assist members, and an additional five staff members are taking their certification test in June. These counselors work one-on-one with individuals and families to help them improve their credit, manage debt, and plan for their financial future. By strengthening this program, we ensure members have access to trusted expertise and support whenever they need it.

# 2025 Membership Report (continued)

Behind the scenes, we also made important investments in technology, digital banking, and internal systems, enabling us to serve members more efficiently while maintaining the strong financial foundation that defines Dutch Point.


None of these achievements would be possible without the dedication of our employees, the guidance of our Board of Directors, and most importantly, the trust of our members.

Thank you for choosing Dutch Point Credit Union. We remain dedicated to helping you reach your financial goals and to continuing our role as a trusted partner in the communities we proudly serve.

Respectfully Submitted,



Michael Curtin  
Chairman of the Board



Charlyn Tanner  
President and CEO

## Key Measurements



**ASSETS**

**\$543.8  
MILLION**

Increased by 6.47%  
over last year



**SHARES**

**\$481.8  
MILLION**

Increased by 6.39%  
over last year



**LOANS**

**\$287.9  
MILLION**

Increased by 13.21%  
over last year



# This is what **community** looks like.

Community isn't something we support from the sidelines.

It's something we show up for.

Every event. Every effort. Every moment.

*It's the **point** of everything we do.*

# What it looks like in action

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1,000+

VOLUNTEER  
HOURS

1,500+

POUNDS FOOD  
COLLECTED

\$10,000

SCHOLARSHIPS  
AWARDED

\$30,000

BACK TO THE  
COMMUNITY

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## Where we showed up

- Charity Walks & Races
- Local Fairs & Celebrations
- Financial Workshops & Seminars
- Shred Day & Holiday Food Drive



*Every number tells a story.  
Every story starts with a **point**.*

# 2025 Treasurer's Report

## **Steady Growth. Strong Direction.**

As we conclude 2025, Dutch Point Credit Union reflects on a year of steady growth, financial resilience, and strategic investments. Despite ongoing economic uncertainty and shifts in the financial services industry, the credit union stayed committed to disciplined financial management and providing value to our members.

## **Navigating a Changing Economic Landscape**

The year started with uncertainty about the economic, interest rate, and regulatory environments. Inflation pressures and tariff worries posed challenges for financial institutions across the country. By late 2025, however, the interest rate climate began to improve, bringing more stability to lending and investment activities.

Throughout these changes, Dutch Point Credit Union maintained a steady and forward-looking approach. A major milestone during the year was the opening of our new Wethersfield branch in the Goff Shopping Plaza. This expansion reflects our commitment to improving accessibility for members while strengthening our presence in the communities we serve.

## **Financial Performance**

Dutch Point continued to show robust financial results in 2025.

## **Loan Growth**

Demand for real estate lending stayed strong all year, driven by ongoing interest in mortgage products and our Convertible HELOC program.

- Total loans increased by \$33.6 million, bringing the loan portfolio to \$287.9 million.
- Loan quality remained excellent, with delinquency and charge-off ratios of 0.17% and 0.16%, respectively.

# 2025 Treasurer's Report (continued)

## Deposit Growth

Member confidence remained strong as deposits continued to grow.

- Total deposits increased by 6.39%, reaching approximately \$481.8 million.

## Financial Strength

The credit union's overall financial position remained strong:

- Total assets grew by \$33.1 million, a 6.47% increase, reaching nearly \$544 million.
- Net income for the year totaled \$5.288 million, resulting in a Return on Assets of 1.00%.
- The credit union's net worth ratio of 10.63% reflects continued financial stability and prudent capital management.

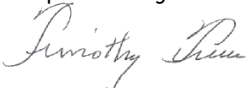
These results demonstrate Dutch Point Credit Union's commitment to responsible growth and long-term financial strength.

## Looking Ahead

Dutch Point Credit Union remains focused on maintaining financial stability, supporting our members' financial well-being, and investing in the services and technologies that will strengthen the member experience.

Thank you to our members for your continued trust and confidence in Dutch Point Credit Union.

Respectfully submitted,



Timothy Tuell, Treasurer



***“We want our communities and our members to be able to meet day-to-day obligations, save for their future, and feel empowered to be able to make confident decisions so that they can live stress and worry-free. We believe that by helping members thrive financially, we're helping build strong individuals, families, and communities. Our dedication to our member success drives everything we do.”***

- Charlyn Tanner, President and CEO

# 2025 Supervisory Committee Report

Dutch Point Credit Union's Supervisory Committee acts as an independent committee of the Board of Directors to ensure that management and the Board establish and maintain practices, procedures, and controls that effectively safeguard our members' assets.

The Committee is responsible for overseeing various audits and reviews to ensure that the credit union complies with state and federal regulations, credit union by-laws, and generally accepted accounting principles (GAAP). Additionally, the Committee oversees an annual external audit of the credit union's financial records, reviews member accounts for accuracy, and reports its findings to the Board of Directors.

For the fiscal year ending December 31, 2024, the independent audit of the Credit Union's financial statements was conducted by Whittlesey, a Connecticut-based CPA firm, which issued an unqualified opinion, indicating that the financial statements fairly present the financial position and results of operations of the Credit Union in accordance with generally accepted accounting principles in the United States.

Whittlesey is currently conducting the audit for the fiscal year ending December 31, 2025. At the time of this report, the audit is still in progress; however, the Committee expects the audit opinion to be unqualified.

The Supervisory Committee appreciates the continued confidence of our members in our oversight role. The cooperation and support of the Board of Directors, management, and staff help us fulfill our responsibilities and are greatly appreciated.

Respectfully submitted,



Diane Del Rosso, Chairperson

## STATEMENT OF FINANCIAL CONDITION

### ASSETS

As of December 31	2025	2024
Cash and cash equivalents	\$63,633,619	\$53,034,465
Interest bearing deposits	7,749,963	7,250,000
Investments:		
Equity securities	0	50,484
Held-to-maturity	161,336,906	176,366,038
Loans to members, net of allowance for loan loss	287,880,840	254,298,703
Accrued interest receivable	2,352,096	1,913,951
Property and equipment	6,338,719	3,894,046
Prepaid and other assets	10,084,133	9,719,085
NCUSIF insurance deposit	4,464,430	4,252,007
<b>Total assets</b>	<b>\$543,840,706</b>	<b>\$510,778,779</b>

### LIABILITIES AND MEMBERS' EQUITY

As of December 31	2025	2024
LIABILITIES:		
Members' share and savings accounts	\$481,765,958	\$452,832,716
Accounts payable and other accrued liabilities	4,274,747	5,434,243
Total liabilities	486,040,705	458,266,959
MEMBERS EQUITY:		
Regular reserve	4,104,788	4,104,788
Undivided earnings	50,859,153	45,570,972
Equity acquired through merger	2,836,060	2,836,060
Total members' equity	57,800,001	52,511,820
<b>Total liabilities and members' equity</b>	<b>\$543,840,706</b>	<b>\$510,778,779</b>

## STATEMENT OF INCOME

For the years ended December 31	2025	2024
INTEREST INCOME:		
Loans to members	\$15,285,577	\$13,852,329
Investments	8,619,489	6,293,809
Total Interest Income	23,905,066	20,146,138
INTEREST EXPENSE:		
Members' share and savings accounts	8,407,252	8,494,944
Net interest income	15,497,814	11,651,194
PROVISION FOR LOAN LOSSES:	669,753	431,625
Net interest income after provision for loan losses	14,828,061	11,219,569
NON-INTEREST INCOME:		
Fees and service charges and other	2,754,090	2,457,386
Interchange income	2,297,838	2,257,785
Total non-interest income	5,051,928	4,715,171
NON-INTEREST EXPENSE:		
Compensation and employee benefits	7,155,217	6,542,492
Office operating costs	5,897,099	5,097,129
Other	1,539,491	1,357,296
Total non-interest expense	14,591,807	12,996,917
<b>Net income</b>	<b>\$5,288,182</b>	<b>\$2,937,823</b>

The financial statements presented are unaudited as of the Annual Report publication date.



***“Being a member of Dutch Point Credit Union was one of the best decisions that I could have ever made. Dutch Point helps you feel like they’re with you every part of the way. They make everything so easy and seamless, and just being able to get that personalized experience makes all the difference. I could see myself and my children and their children growing old with Dutch Point being able to come in here for many years to come.”***

- Tasha Richards, Dutch Point Member



Watch our segment  
on Public Television’s  
***Viewpoint with Dennis Quaid***

## **Board of Directors, Committee Members, and Executive Officers**

### **Board of Directors**

Michael E. Curtin, Chairperson  
Robert Bourne, Vice Chairperson  
Timothy Tuell, Treasurer  
Maisa Laham, Director, Assistant  
Treasurer  
Charlyn Tanner, Secretary  
Noel H. Aube, Director  
Patrick Dornfried, Director  
Diane Del Rosso, Director  
Anthony Camilliere, Director

### **Supervisory Committee**

Diane Del Rosso, Chairperson  
Richard Zajack, Member  
Emily DiGiovanni, Member

### **Nominating Committee**

Richard Zajack, Chairperson  
Steven Hussey, Member  
Emily DiGiovanni, Member

### **Credit Union Executive Officers**

Charlyn Tanner, President and  
CEO  
Michael Kleinschmitt, Chief  
Financial Officer

## **Branch Locations**

### **Wethersfield**

1269 Silas Deane Highway  
Wethersfield, CT 06109

### **Newington**

465 Willard Avenue  
Newington, CT 06111

### **Niantic**

241 Main Street  
Niantic, CT 06357

### **Bloomfield**

1 Wintonbury Mall  
Bloomfield, CT 06002

### **Berlin**

107 Selden Street  
Berlin, CT 06037

### **Middletown**

213 Court Street, Suite 101  
Middletown, CT 06457

### **Waterford**

Rope Ferry Road  
(Dominion Energy)  
Waterford, CT 06385  
(restricted access)

### **Wethersfield Corporate Office**

195 Silas Deane Highway  
Wethersfield, CT 06109

# Our Vision

**Educate. Serve. Delight!**

# Our Values

## **Commitment - All In, All Together**

Contributing to the betterment of the credit union and committing to the growth of our members, co-workers and ourselves.

## **Courage - Tackle Challenges, Embrace Change**

The ability to face and push through challenges that may be outside of our comfort zone. Displaying the willingness to accept, lead and direct change.

## **Respect - Listen Deeply, Respond Thoughtfully**

Being thoughtful; to listen to others and consider the effects of words and actions on co-workers and members.

## **Social Responsibility - Create Enduring, Positive Impact**

Through outreach efforts and partnerships, we promote and advocate for activities that positively impact our communities.

## **Transparency - Trust Starts With Truth**

We provide truth and clarity in how we conduct business to build strong life-long relationships.

