



EXPLORE

CU*Answers 2023 - 2024 Report To Owners

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Ready To Explore

Exploring the unkown presents both risk and opportunity, but our focus must remain on sustainable growth that benefits our community. By embracing the cooperative model, we ensure that our decisions reflect shared ownership and long-term prosperity for all stakeholders. Together, we can explore new markets and innovations, while staying grounded in the values of cooperation and mutual support.

Setting The **Waypoint**

Our members are the heartbeat of every credit union. Each credit union is more than just a financial institution—it is a community, a trusted partner, and a source of strength for the people it serves.

At CU*Answers, we recognize that no two communities are the same, which is why we are committed to providing a diverse and innovative suite of tools and products. Our goal is to empower credit unions with the confidence to serve their members in ways that are meaningful, impactful, and forward-thinking.

Together, we are shaping the future of cooperative finance—one member, one community at a time.

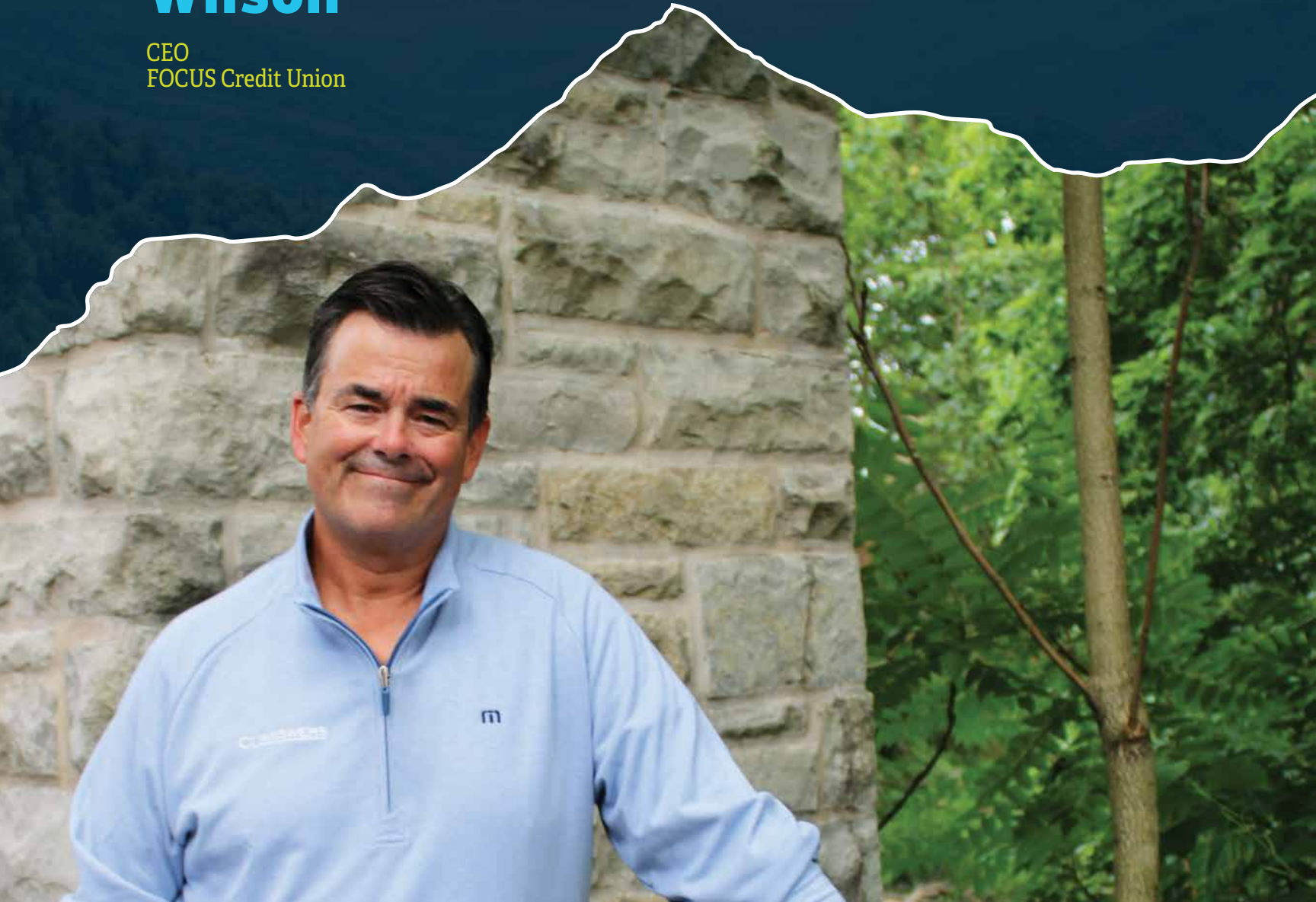
Linda Bodie

Chief & Innovator
Element Federal Credit Union



Dean Wilson

CEO
FOCUS Credit Union



A Collective Vision

Each credit union can trace its history back to humble origins. A group of individuals with a shared vision of financial inclusion for those in need. CU*Answers honors this tradition, seeking to be the rising tide that lifts all boats, regardless of where they stand today. Each credit union in the network, from start-up to billion-dollar institution, can be an equal partner in the CUSO's direction, and in turn tap into a wellspring of technology.

**Kris
Lewis**

CEO
Ignite Credit Union

Navigating The Network

The greatest explorers in the world did not just march through uncharted territories with nothing to show for it—they created detailed maps for others to learn from. In this same way, CU*Answers has pooled together the expertise of the entire network, creating educational tools to chart a path for financial success.



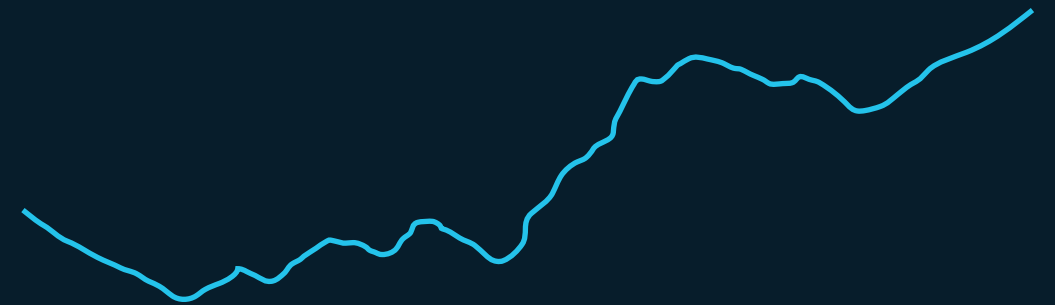
Jeff Jorgensen

President
Bluestone Federal Credit Union



Stable Foothold

Owners of our CUSO understand that CU*Answers represents long-term stability, much like a mountain range that has withstood the test of time. Built on a robust foundation of shared ownership and community trust, we emphasize sustainable growth that benefits everyone involved. This commitment to stability means that regardless of how the financial landscape shifts, the cooperative remains steadfast, providing reliable support for our members through all seasons.



All About **The Climb**

Scaling the toughest peaks requires coordination and cooperation among the climbers. In the same way, shared ownership in a cooperative requires that each credit union contribute towards the goal of a successful network. At CU*Answers, success comes from the ground up, nurtured by the hard work and dedication of the whole CUSO.

Carolyn Mikesell

CEO
Public Service Credit Union



Tom Gryp

CEO
Notre Dame Federal Credit Union



Putting Down **Roots**

By staying firmly grounded in the needs of our owners, CU*Answers strives to create an environment where everyone thrives together. It is about building an ecosystem where the success of one credit union feeds into the success of another, and where both our owners and the cooperative itself can flourish side by side. This is how we create a future which is not only resilient but rooted in the strength of our shared purpose.

Vickie Schmitzer

CEO
Frankenmuth Credit Union

Forest Of Wisdom

Together, the owners of our cooperative shape the path of the organization, ensuring that the direction we choose reflects the shared values and needs of every credit union involved. The choices we make are rooted in the collective wisdom of all our owners, empowering each credit union to help steer the way.





Executive Council

Scott Collins
Executive Vice President of
National Sales & Marketplace Relationships



Brian Maurer
Executive Vice President of
Software Development



Executive Council

Dawn Moore

Executive Vice President of
Client Experience



Dave Wordhouse

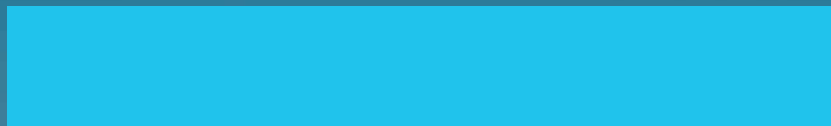
Executive Vice President of
Technology

CU*Answers

At A Glance



209



- Credit unions in 32 states & D.C.

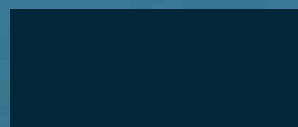
Representing

2,211,305

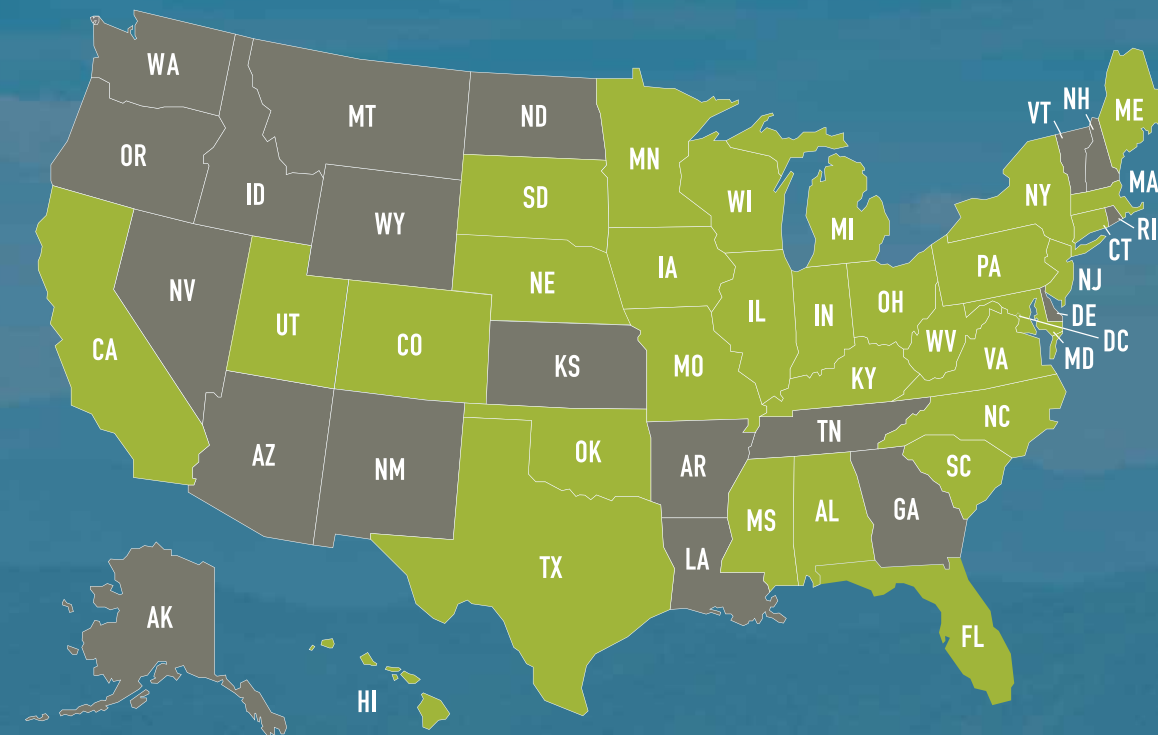


- Credit union members

\$31.9 Billion



- In credit union assets



**Geoff
Johnson**

CEO
CU*Answers

Shaping The Path

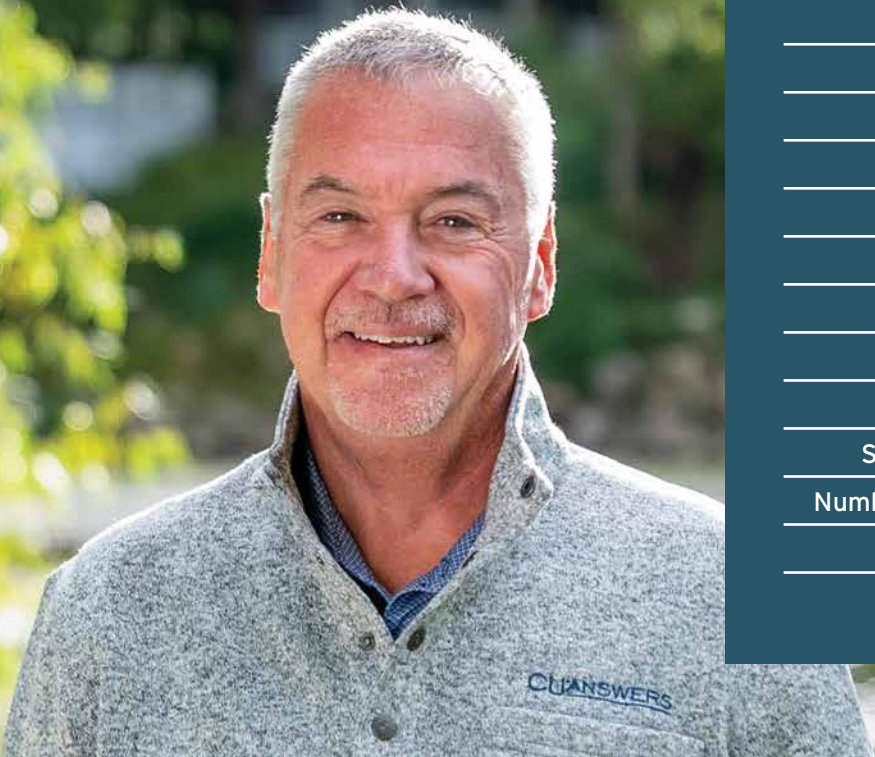
Decision-making at CU*Answers feels like gathering around an inviting campfire, where every person has a chance to speak and contribute to the conversation. Each credit union brings its own unique perspective—whether it is sharing lessons from past experiences or helping guide the next steps on our journey. The path of the organization is driven by our owners and the shared values and needs that similarly direct their credit unions.

When navigating through a forest, every decision is made with input from the group to ensure no one gets left behind. In that same vein, the choices made in our cooperative stem from the combined experience of all our owners. This shared sense of direction keeps us moving forward with unity and strength, always grounded in the needs of our cooperative.



Bob Frizzle

CFO
CU*Answers



Balance Sheet
Total assets
Total liabilities
Stockholder equity
Income statement revenues
Income before taxes & patronage dividend
Patronage dividends
Other Financial Information
Stockholder Equity
Common stock - class A
Additional paid-in capital
Retained earnings
Total
Credit Union Relationships
CUSO owners
Online members processed
Number of online credit unions
Self processing members processed
Number of self processing credit unions
Total credit union relationships

Financial Highlights

2023-2024

2024	2023	% Change	2015	% Change	Avg Annual Growth %
72,999,377	69,495,652	5.04%	27,738,599	14.51%	11.52%
36,837,556	36,282,754	1.53%	14,802,051	15.83%	11.24%
36,161,821	33,212,898	8.88%	12,936,548	13.01%	12.23%
76,332,312	71,918,391	6.14%	47,142,120	10.41%	5.54%
13,784,055	10,550,352	30.65%	3,871,261	32.91%	16.08%
10,020,368	7,559,598	32.55%	2,500,000	40.00%	18.06%
302,000	302,000	0.00%	248,000	3.23%	2.25%
26,479,344	25,353,953	4.44%	10,246,618	11.65%	11.39%
9,380,477	7,556,945	24.13%	2,441,930	19.72%	18.16%
36,161,821	33,212,898	8.88%	12,936,548	13.01%	12.23%
151	151	0.00%	124	3.23%	2.25%
2,112,312	2,063,171	2.38%	1,664,969	-0.36%	2.71%
196	186	5.38%	160	0.63%	2.31%
64,044	100,953	-36.56%	202,183	1.69%	-9.12%
4	6	-33.33%	7	0.00%	-5.29%
200	192	4.17%	167	0.60%	2.05%

Geoff Johnson
CEO, 2005



Bob Frizzle
CFO, 1997



Scott Collins
EVP of National Sales & Marketplace Relationships, 2003



Brian Maurer
EVP of Software Development, 2012



Dawn Moore
EVP of Client Experience, 1995



Dave Wordhouse
EVP of Technology, 2002



Leadership Team





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