



— **Annual Report** —

2024

Letter from the Chairman and President/CEO

Delivering Member Value

As 2024 brought long-awaited progress in the fight against inflation, the economy was mixed, with some goods and housing remaining stubbornly expensive. Delivering value, guidance, and support to its 34,000 members remained the focus of your credit union. From financial education to convenient services to value-driven products, our unwavering commitment to member success never wavered.

Foothill remained focused on improving all members financial health, delivering seminars, workshops, and personal one-on-one assistance. The credit union's Return of Value to the Member (ROM score) remained best-in-class according to Callahan & Associates. Additionally, its Return to Savers and Borrowers scores placed Foothill in the top 3 of its peer credit unions. Recognizing that each member's journey is unique, we tailored solutions to meet their individual challenges, needs, and goals.

Navigating a Mixed Economy

In March 2022, the Federal Reserve began its fight against inflation, raising rates 11 times. In June of 2022, inflation peaked at 9.1% and

the Fed made its final rate increase in June 2023 with rates remaining high until August of last year. The Fed cut rates three times in 2024, however interest rates remained high even with a decline in inflation. To help members save more during these times, Foothill offered a variety of savings options from short and longer-term share certificates to a high-yield savings product as well.

To assist members with stretching budgets further, your credit union also launched a service that allowed eligible debit purchases to be financed after the purchase based upon a customized term that fits their respective budgets. Foothill successfully navigated these economic shifts, but our efforts to meet members' needs will continue to be a priority. We remain dedicated to mitigating key financial risks including credit risk. This means your credit union will remain focused on helping members obtain affordable credit while also empowering them to manage their credit obligations to ensure Foothill remains financially safe and secure.

Foothill's performance in 2024 demonstrated the strength of its sustainable strategy, exceeding industry benchmarks across service, loyalty, and financial strength. Your credit union consistently ranked among the top peer credit unions, demonstrating both operational efficiency and member-focused success.



Key highlights include:

- ▶ **Return on Assets (ROA):** A strong 0.57%, meeting or surpassing peer institutions.
- ▶ **Net Worth Ratio:** Closing the year at 11.7%, well above the 7% threshold considered “well-capitalized” by the NCUA, reinforcing our financial security.
- ▶ **Member Loyalty:** For years, Foothill was ranked among the **top 3** when compared to over 140 peer credit unions for its Net Promoter Score (NPS), reflecting the high percentage of members who would

recommend us to friends and family. In 2024, we upheld this legacy, delivering best-in-class service once again.

Focused on Our Vision

Since 1958, Foothill has provided financial services and guidance to employer groups throughout the San Gabriel Valley. From our humble beginnings to now serving hundreds of organizations and 34,000+ members, our vision remains unchanged. It continues to be our guiding compass—building lifelong financial health and strengthening the foundation of our communities for generations to come.

Thank you for your support and membership,



Mike Terzian
Foothill CU CEO/President



Scott Petterson
Foothill CU Chairman



Looking Back

We're dedicated to empowering our members with the knowledge and tools they need to thrive financially. Our expanding lineup of learning opportunities covers a wide range of topics and is available in flexible formats—whether in person, through live webinars, or on-demand sessions. No matter how our members choose to learn, we're here to provide valuable knowledge when and where they need it.

We continued to give back to our members in many ways, including:

9,733

Members taught
financial literacy

\$34,075

awarded in grants

219

hours invested in
teaching financial
literacy

\$28,000

awarded in scholarships

4,688

students taught
financial literacy

\$164,901

donated to
community partners



What's Inside Counts

Executive Leadership Team

Mike Terzian	President/CEO
Chris Andersson	Chief Experience Officer
Jackie So	Chief Financial Officer
Jonah LaFollette	Chief Strategy Officer
Linnie Gooch	Chief Technology Officer
Silvia Miramontes	Chief Human Resources Officer
William Bennett	Chief Lending Officer

Board of Directors

Scott Petterson	Chair
Scott McCulley	Vice Chair
David Jaynes	Treasurer
Tamara Murphy	Secretary
Marc Chaldu	Director
Rafael Soriano	Director
Kevin Hryciw	Director

Supervisory Committee

Ryan Chiechi	Committee Chair	Alice Atkins	Committee Member
Brandon Craig	Committee Member	Tony Ramirez	Committee Member
Ramiro Rubalcaba	Committee Member	Rafael Soriano	Board Liaison

Supervisory Committee Report

Foothill Credit Union's Supervisory Committee is an independent committee that has 5 committee members appointed by the Board of Directors that serve on behalf of the membership. The Supervisory Committee oversees accounting practices and ensures that the Board and Management are directing the Credit Union's operations in compliance with applicable regulations and safeguarding your assets.

The committee's responsibilities include:

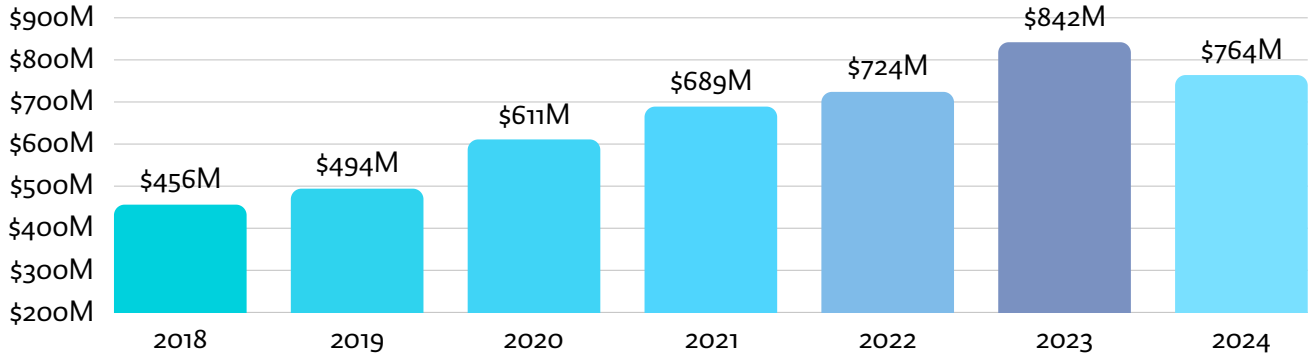
- Selecting a CPA firm to perform the annual external audit.
- Ensuring that internal audit work is performed in a thorough and timely manner.

- Assessing the adequacy of the credit union's internal controls and making sure they are followed.
- Guarding against potential fraud and other losses that could adversely impact the membership.
- Reviewing internal controls and making recommendations for improvement to the Board.
- On behalf of the Supervisory Committee, I want to thank the Board of Directors and team members of Foothill Federal Credit Union for their dedication to protecting member assets and operating with integrity and sound business practices.

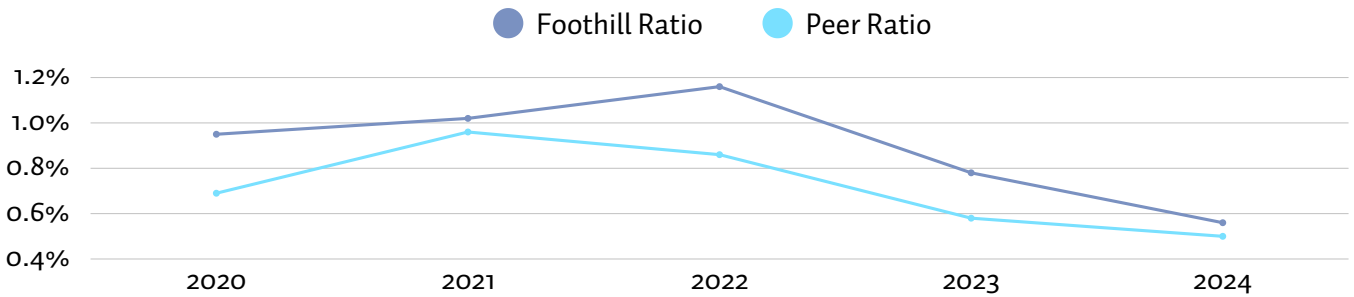
Ryan Chiechi
Supervisory Committee Chair



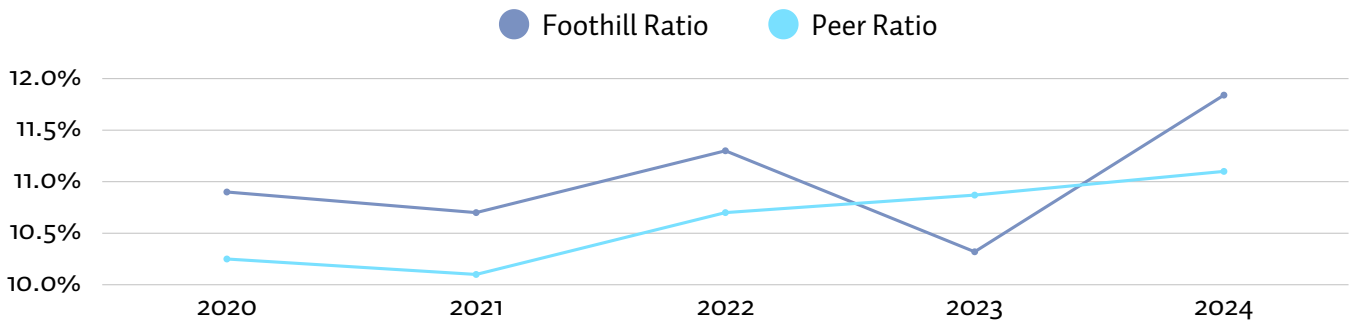
Total Assets



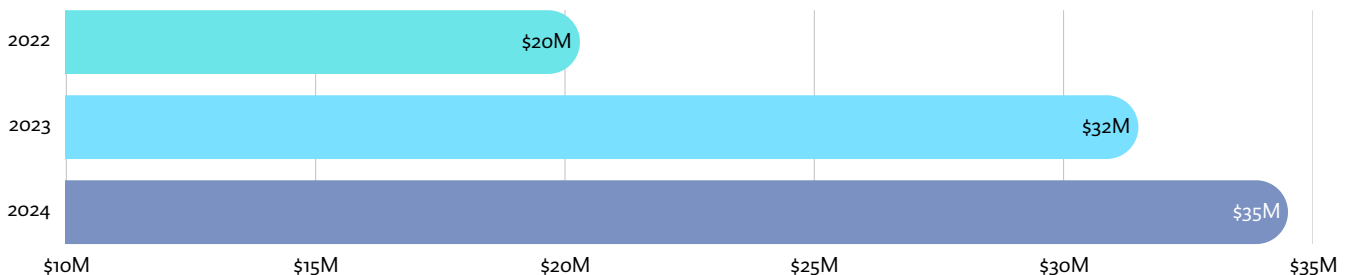
Return on Assets



Net Worth Ratio

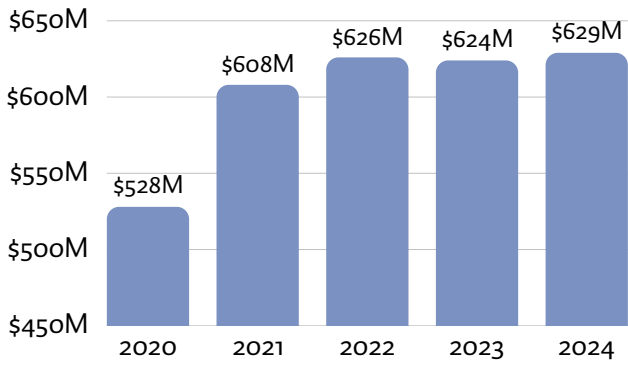


Interest Income

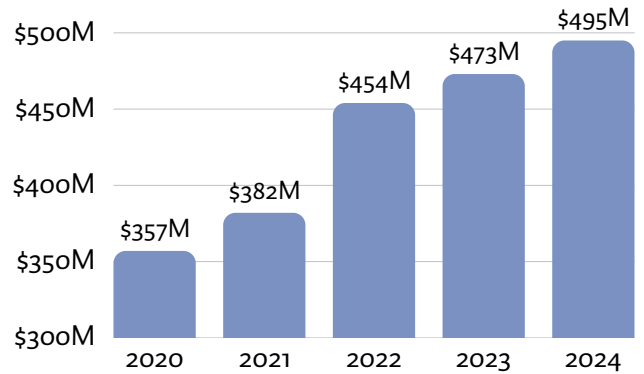




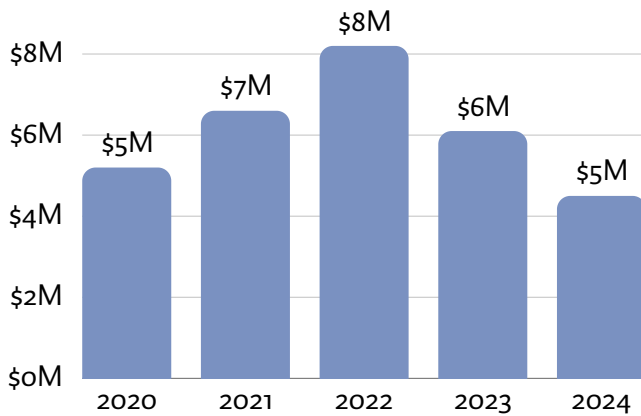
Deposit Balances



Loan Balances

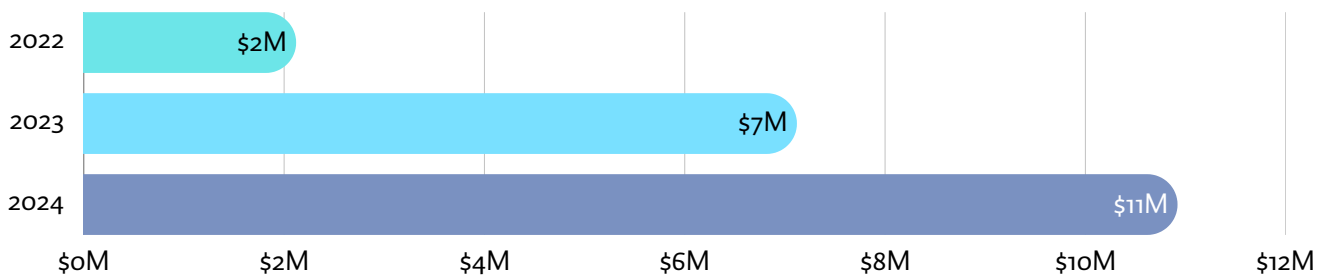


Net Income



Foothill Credit Union was ranked #1 in overall Return of Value to Member (Savings, Loans, and Member Service Usage) compared to peer credit unions in California, according to Q4 2024 research from Callahan & Associates.

Dividends Paid to Members





You're There for Us So We're Here for You



Our Mission

Foothill CU exists to improve members financial health by providing an exceptional member experience and excellent financial products and services.



Our Vision

To build lifelong member financial health through exceptional member relationships and community service.



Core Values

- Striving for service excellence
- Open and honest communication
- Passionate, motivated team members
- A fun, friendly team environment
- Integrity and mutual respect for others
- Long-term team member development

Branches

Arcadia

1 E. Foothill Blvd.
Arcadia, CA 91006

Covina

928 N. Citrus Ave.
Covina, CA 91722

Glendora

625 S. Lone Hill Ave.
Glendora, CA 91740

Upland

1365 E 19th St, Unit F
Upland, CA 91784