



2025 Annual Report



A Message From The President

As we reflect on 2025, we're deeply grateful for the opportunity to serve you and support your financial journey. This year marked continued progress and growth, and we're proud of what we've accomplished together with our members and communities!

Throughout the year, we stayed focused on strengthening how we serve you - enhancing your experience, expanding access to services, and investing in solutions that make everyday banking simpler, more seamless, and more aligned with your goals. At the heart of it all is our commitment to helping make possibilities a reality for every member.

A meaningful milestone this year was hosting our first-ever in-person staff event since our mergers in 2021 and 2023, bringing together more than 300 team members for a day focused on connection and our shared purpose. The day offered a powerful opportunity to come together, deepen relationships across teams, and reflect on the journey we've taken as a unified credit union. The energy and collaboration throughout the day reinforced the strength of what we're building together.

As we look ahead, we do so with appreciation for another year to serve you. We remain committed to standing beside you through every stage of life and continuing to build a stronger future together.

Thank you for being part of Skyla!

Sincerely,



Eric Gelly, President & CEO



2025 Highlights

winter



POLICYLINE INSURANCE

JANUARY: Skyla Insurance Services, LLC, a subsidiary of Skyla Credit Union, acquired Policyline Insurance. This addition enhanced our ability to deliver more comprehensive, cost-effective coverage options and deeper expertise, further improving the value and support we provide to our members.

AMERIPRISE FINANCIAL

FEBRUARY: Skyla Investment & Retirement Solutions transitioned to Ameriprise Financial Services, LLC, giving members access to a trusted partner backed by more than 130 years of experience. This conversion strengthened our ability to deliver personalized financial planning and investment guidance designed to help members plan confidently for their future.



spring



GASTONIA BRANCH

MAY: We celebrated the grand opening of our newly relocated Gastonia branch, continuing our long-standing presence in Gaston County. The updated location features a convenient drive-thru and a modern space designed to better serve Skyla members across the community.

DON'T TAX MY CREDIT UNION

MAY: Skyla members helped protect the federal tax-exempt status through the 2025 "Don't Tax My Credit Union" campaign, preserving our ability to offer better rates, lower fees, and enhanced services. Nationwide grassroots advocacy generated over 861,000 messages, helping ensure the exemption remained in the final 2025 legislation.



summer



CREDIT CARD PROGRAM

JUNE: We launched an enhanced credit card program, including the introduction of our new Visa Signature credit card, the addition of "Pay with Points" rewards redemption, and digital card issuance, designed to deliver greater flexibility, convenience, and value to our members.

DIRECT DEPOSIT PROMOTION

JULY: From July through September, we offered members a cash bonus for opening a new checking account and setting up direct deposit. This encouraged members to make Skyla their primary financial institution while helping them manage everyday finances and earn a little extra along the way.

LOAN PROTECTION

AUGUST: We enhanced our loan protection benefits with new GAP protection, mechanical repair coverage, and expanded protection options, giving members greater peace of mind and more comprehensive coverage.



fall

PARSONS 50TH

SEPTEMBER: Skyla celebrated the 50th anniversary of Parsons Federal Credit Union with a special promotion for legacy PFCU members. The campaign honored our shared history while offering a cash bonus designed to support members as they look toward their financial future.



SHUTDOWN ASSISTANCE

OCTOBER: During the government shutdown, Skyla provided financial relief options to support members facing uncertainty, including loan deferrals and a low-rate personal loan.



These solutions were designed to provide flexibility and peace of mind, helping members navigate a challenging time with greater confidence and stability.

2025 Financials

2025 STATEMENTS OF FINANCIAL CONDITION

assets	2025	2024
Cash	\$161,903,526	\$166,067,711
Interest Bearing Deposits	\$498,000	\$250,000
Available-for-Sale Investments	\$10,947,673	\$13,852,436
Loans to Members, Net of Allowance for Loan Loss	\$1,270,226,110	\$1,233,917,055
Accrued Interest Receivable	\$5,017,066	\$4,691,853
Property & Equipment, Net	\$50,815,105	\$50,319,565
National CU Share Insurance Fund (NCUSIF Deposit)	\$12,417,835	\$12,422,294
Prepaid & Other Assets	\$112,478,353	\$90,861,887
Total Assets	\$1,624,303,668	\$1,572,382,801
liabilities & member equity		
Liabilities		
Member's Shares & Savings Accounts	\$1,365,084,191	\$1,334,315,591
Borrowed Funds	\$70,000,000	\$60,000,000
Accounts Payable & Accrued Liabilities	\$36,226,347	\$35,402,562
Total Liabilities	\$1,471,310,538	\$1,429,718,153
Member's Equity		
Undivided Earnings	\$100,176,622	\$89,951,316
Equity Acquired Through Merger	\$52,683,784	\$52,683,784
Accumulated Other Comprehensive Loss	\$132,724	\$29,548
Total Member's Equity	\$152,993,130	\$142,664,648
Total Liabilities & Member's Equity	\$1,624,303,668	\$1,572,382,801

2025 COMMUNITY ENGAGEMENT

	2025	2024
Community Donations & Sponsorships	\$361,285	\$145,000
Skyla Cares Grants	\$98,500	\$80,000
Regional Business Partnerships	\$40,602	\$22,000

2025 GENERAL DISTRIBUTION OF EXPENSES

item	2025	2024
Salaries & Benefits	32.30%	28.50%
Interest Expense	27.70%	29.70%
Other Expenses	14.80%	14.20%
Office Operating Expenses	9.60%	9.10%
Provision for Loan Loss	9.60%	12.70%
Occupancy	6.0%	5.70%

2025 STATISTICAL SNAPSHOT

item	2025	2024
Loan to Savings Ratio	94.44%	93.76%
Loan Portfolio Growth	2.94%	4.80%
Savings Growth	2.31%	2.05%
Return on Assets	0.63%	0.17%
Delinquency	0.98%	0.77%
Change in Membership - Percent	9.75%	-1.63%
Year-end Assets (MM)	\$1,624,303,668	\$1,572,382,801
Asset Growth	3.30%	3.50%

2025 STATEMENT OF INCOME

interest income	2025	2024
Loans to Members	\$79,817,713	\$74,134,776
Investments	\$7,683,655	\$10,223,204
Total Interest Income	\$87,501,368	\$84,357,980
interest expense		
Member's Shares & Savings Accounts	\$28,270,595	\$31,310,614
Interest on Borrowed Funds	\$2,917,007	\$2,223,597
Total Interest Expense	\$31,187,602	\$33,534,211
Net Interest Income	\$56,313,766	\$50,823,769
provision for loan losses		
Net Interest Income After Provision for Loan Losses	\$45,485,387	\$36,475,298
non-interest income		
Fees & Service Charges	\$14,754,169	\$14,220,071
Miscellaneous Non-Interest Income	\$20,736,961	\$16,667,142
Total Non-Interest Income	\$35,491,130	\$31,007,369
non-interest expense		
Compensation & Employee Benefits	\$36,432,027	\$32,144,487
Office Operating Costs	\$10,877,824	\$10,264,207
Other Expenses	\$16,639,646	\$16,033,388
Occupancy	\$6,801,714	\$6,416,369
Total Non-Interest Expense	\$70,751,211	\$64,858,451
Net Income	\$10,225,306	\$2,624,216





Possibility Starts Here
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