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# 2025 Annual Report

# President and Board Chair's Report

2025 marked the 75th anniversary of Ventura County Credit Union. It's a milestone worthy of reflection.

In 1950, ten employees of the County of Ventura pooled their resources — committing \$1,000 each — and sent off an application dated February 15, 1950, to the Bureau of Federal Credit Unions. Thirteen days later, on February 28, 1950, our credit union was officially launched under the name of Ventura County Employees Federal Credit Union. We were chartered to serve employees of the County of Ventura. And in those early days, we operated out of a strong box under the stairwell of what is now Ventura City Hall, but what was then the County seat.

- In the late 70s, just past our 25th anniversary, we were serving 10,000 members with about \$40 million in assets.
- When Y2K and our 50th anniversary arrived, we were serving 36,000 members with about \$150 million in assets.
- As we ended our 75th year in 2025, we were serving over 78,000 members and had surpassed \$1.4 billion in assets.

Today, we are the largest credit union headquartered in Ventura County and are honored that so many have chosen VCCU to help steward their financial well-being. To mark that milestone anniversary in 2025, we celebrated a lot!

For our Board of Directors and VCCU team, it was an opportunity to express heartfelt gratitude within our community. We provided significant financial support to local nonprofit organizations at a time filled with uncertainty due to the loss of some federal support programs. We also focused on sharing knowledge and resources to build hope and empower financial dreams.

Our signature 75th Anniversary Giveback awarded \$750,000 to ten local nonprofits addressing critical needs such as mental health, education, and food insecurity. In addition, the Foundation of VCCU provided \$80,000 in grants to 11 nonprofits supporting underserved communities, environmental preservation, and health and wellbeing initiatives.

At a practical level, we worked hard to offer competitive loan rates that deliver real value. As a result, loans grew nearly 8% last year, including more than \$90 million in business loans to underserved areas and more than \$46 million to female-owned businesses. These loans create a ripple effect by helping businesses grow, hire locally, and strengthen local economies.

We also celebrated our anniversary with a number of fun and engaging events, including in-branch celebrations, our first-ever Member Movie Night under the stars, Member Soccer Night, and a Refer-A-Friend program that awarded \$7,500 to ten lucky members.

Our own team members volunteered more than 2,800 hours across the communities we serve. Their efforts included beach cleanups, food distribution, writing welcome letters to residents entering their first homes, and so much more. We are incredibly grateful for their passion and commitment.

Trusted financial guidance is more important than ever, which is why we continued investing in practical financial education. Through nearly 100 online and in-person sessions, we reached approximately 5,800 attendees with topics ranging from credit reports and car buying to saving for a home. The message was simple: the more you know, the greater your financial advantage.

These efforts are delivering real results. Today, 85% of our adult members have basic emergency savings, well above the national average. Additionally, since the launch of My Credit Score within our mobile banking platform, 65% of enrolled members have maintained or improved their credit as of September 2025.

Our commitment to Ventura County's underserved communities remains strong through Ventanilla de Asesoría Financiera (VAF), which provides financial guidance and services to our immigrant community in partnership with the Consulate of Mexico and local credit union partners.

To meet evolving member needs, we introduced Simply Rewards Checking, expanding our Simply Checking lineup and offering another full-service option with the ability to earn rewards on eligible debit card purchases. In addition, we introduced a Smart AI Assistant to help members quickly find information or connect with staff.

We also relocated our Camarillo Branch to a modern, more convenient space designed to improve the in-branch experience, with plans for future expansion.

Looking ahead to 2026, we've launched a new partnership with GreenPath to offer one-on-one financial counseling and are expanding our in-house counseling services. We are also growing our Wealth Management team and introducing a new Youth Banking Program featuring Youth Checking and a dedicated app.

Our commitment to the community continues with a \$500,000 pledge to FoodShare to support a larger facility that will expand food access across Ventura County.

Since our founding in 1950, our purpose has remained the same: support our community, give back, and deliver great value through financial service. We are grateful for your continued trust and invite you to be part of our next chapter. On behalf of the VCCU Board of Directors, Supervisory Committee, and staff, it is an honor to serve you.

**Linda Rossi**  
President/CEO



**Margo Byrne**  
Board Chair



## 2025 Board of Directors

Margo Byrne, Chair  
Eric Butler  
Cory Madden  
Roxy Ostrem  
Jim Salas, Ph.D.  
Selfa Saucedo  
Heather Sumagaysay  
Sue Tatangelo  
Mark A. Tribbitt, Ph.D.



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# Living Our Shared Values, Together

Rooted in the values we share, we worked hand-in-hand with our members and community to help make a difference.



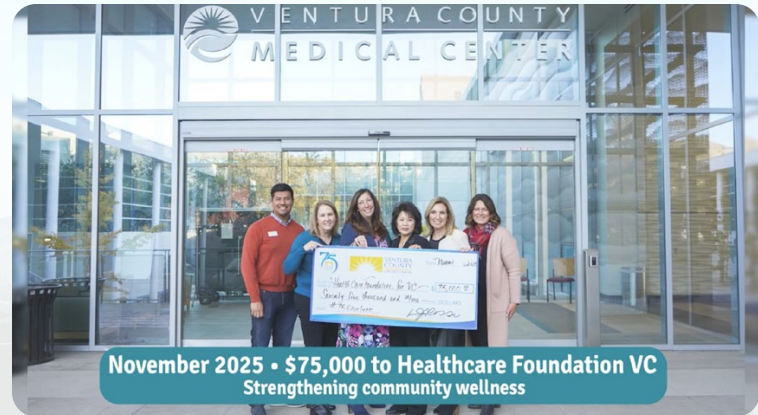
Gave more than **\$1 million** in our local communities, highlighted by a **\$750,000** #75YearsGiveback to ten nonprofits and **\$80,000** in Foundation of VCCU grants supporting local organizations.



Supported inclusive financial access through **1,051** ITIN accounts, more than **\$90 million** in loans to underserved areas, and more than **\$46 million** in loans to female-owned businesses.



Invested in our people, with **15%** earning internal promotions and **\$9,000** in tuition reimbursement supporting skill-building and the service we provide our members.



What an incredible year it's been! [Click](#) to watch or view on YouTube as we celebrated 75 years of serving our community.



*"This contribution from VCCU comes at a critical time for our community. It will help us expand programs that serve our most vulnerable neighbors and equip our medical facilities with the tools necessary to deliver exceptional care."*

**Amy Towner**  
CEO, Health Care Foundation for Ventura County

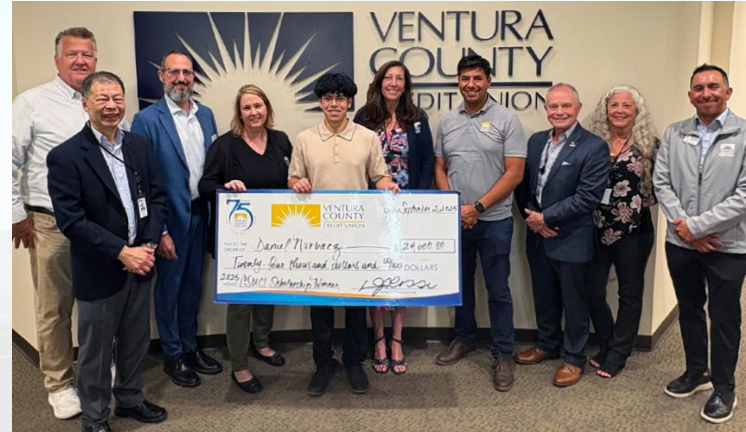


# Living Our Shared Values, Together

Rooted in the values we share, we worked hand-in-hand with our members and community to help make a difference.



Promoted financial well-being through financial education events reaching **5,791 attendees**, and outreach to **4,105** underserved farm workers through the VAF program.



Our CSU Channel Islands First-Generation Scholarship winner, Daniel.



Sponsored **88 community events**, awarded **\$12,000** in sponsorships and scholarships, and invested **\$107,000** in multicultural outreach.



Volunteered **2,839 giveback hours** to local community non-profits with **96%** staff participation. Giving back is part of our culture and we love what we do!



Wrapping cans for FoodShare's Annual CAN-tree event as a big tree sponsor.



# Statement of Income

Year ending December 31, 2025

	<b>2025</b>	<b>2024</b>
<b>INTEREST INCOME</b>		
Investments and Cash Equivalents .....	\$ 12,937,470	\$ 15,753,568
Interest Income on Loans .....	\$ 57,379,025	\$ 51,680,573
Total Interest Income .....	\$ 70,316,495	\$ 67,434,141
<b>INTEREST EXPENSE</b>		
Interest on Borrowed Funds .....	\$ 223,032	\$ 1,303,362
Dividend Payment .....	\$ 18,531,333	\$ 19,895,075
Total Interest Expense .....	\$ 18,754,365	\$ 21,198,437
<b>NET INTEREST INCOME</b> .....	<b>\$ 51,562,130</b>	<b>\$ 46,235,704</b>
Loan Loss Provision .....	\$ 6,004,415	\$ 3,918,221
Net Interest Income After Provision for Loan Losses .....	\$ 45,557,715	\$ 42,317,483
<b>NON-INTEREST INCOME</b>		
Fees Income .....	\$ 4,877,115	\$ 4,649,813
Other Operating Income .....	\$ 5,920,869	\$ 5,767,610
Total Non-Interest Income .....	\$ 10,797,984	\$ 10,417,423
<b>NON-INTEREST EXPENSE</b>		
Compensation and Benefits .....	\$ 22,462,134	\$ 20,127,413
Occupancy .....	\$ 4,072,049	\$ 3,565,587
Office Operations .....	\$ 10,023,900	\$ 8,426,084
Professional and Outside Services .....	\$ 2,074,467	\$ 2,615,511
Other Expenses .....	\$ 8,503,277	\$ 6,224,236
Total Non-Interest Expense .....	\$ 47,135,827	\$ 40,958,831
Net Income Before Non-Operating Gain/(Loss) .....	\$ 9,219,872	\$ 11,776,075
Non-Operating (Gain)/Loss .....	(\$ 2,449,903)	\$ 0
<b>NET INCOME</b> .....	<b>\$ 11,669,775</b>	<b>\$ 11,776,075</b>

Unaudited financial statement. Fiscal year ends June 30.

## Supervisory Committee Report

The Supervisory Committee provides oversight for the membership and Board of Ventura County Credit Union. The Committee monitors the Credit Union's financial condition through various audits to ensure that the Credit Union's records are maintained properly, honestly and accurately. They review the internal audit reports to verify that policies established by law and by the Board of Directors are carried out faithfully. The Committee maintains communications with the Credit Union's regulatory examiners to ensure that all Credit Union assets are safeguarded and its operations meet compliance requirements.

The volunteers on the Supervisory Committee bring diverse professional expertise, resulting in comprehensive inquiries to management about the Credit Union's activities. The Committee meets routinely with management and reviews the various reports to determine that the Credit Union remains a safe place for the membership's assets. Based on the aforementioned activities, the Committee can report that Ventura County Credit Union remains financially sound.

### 2025 Supervisory Committee

Chung Cam, Chair  
 Brenda Allison  
 Kenneth Kagan  
 Scott Kopald  
 John Troxel



# Statement of Financial Condition

Year ending December 31, 2025

<b>ASSETS</b>	<b>2025</b>	<b>2024</b>
Cash .....	\$61,200,148	\$67,067,886
Total Investments .....	\$293,307,914	\$338,805,856
Gross Loans .....	\$1,007,025,061	\$935,760,456
Less: Reserve for Loan Loss .....	(\$14,403,323)	(\$12,031,705)
<b>Net Loans</b> .....	<b>\$992,621,738</b>	<b>\$923,728,751</b>
Property and Equipment .....	\$30,468,139	\$29,499,182
Interest and Other Receivable .....	\$55,495,688	\$46,145,065
NCUSIF Share Insurance .....	\$11,737,105	\$11,468,070
Other Assets .....	\$1,658,404	\$1,965,549
Total Other Assets .....	\$99,359,336	\$89,077,866
<b>Total Assets</b> .....	<b>\$1,446,489,136</b>	<b>\$1,418,680,359</b>

## LIABILITIES AND MEMBERS' EQUITY

### Liabilities

Total Member Shares .....	\$1,285,513,309	\$1,264,986,898
Dividends Payable on Shares & Borrowings .....	\$821,330	\$1,009,202
Accrued Expenses and Other Liabilities .....	\$25,961,975	\$33,738,261
<b>Total Liabilities</b> .....	<b>\$1,312,296,614</b>	<b>\$1,299,734,361</b>
Undivided Earnings .....	\$140,434,860	\$128,765,084
Unrealized Gain-Equity Securities .....	(\$6,242,338)	(\$9,819,086)
<b>Total Equity</b> .....	<b>\$134,192,522</b>	<b>\$118,945,998</b>

**Total Liabilities & Equity** .....

	<b>\$1,446,489,136</b>	<b>\$1,418,680,359</b>
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Unaudited financial statement. Fiscal year ends June 30.



Our team volunteered with Childhood Matters to build Self-Identity Toolboxes that support confidence and well-being for local youth.



*"Your teamwork and willingness to give your time reminds us why you are such an incredible part of our community. Knowing that we have partners like you who care so deeply about making a difference from children and families makes this work even more meaningful."*

**Shayleen Tareen**

Founder & President, Childhood Matters

