

2024

Annual Report



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A MESSAGE FROM THE CHAIRMAN AND CEO

To Our Valued Members,

As we reflect on the past year, we're proud to share that your credit union is not only stronger than ever—but also evolving in meaningful ways to better serve you. Thanks to the continued trust of our 81,000+ members, Fortera achieved one of the most successful years in history with strong earnings, healthy growth across lending, deposits and members and a robust capital position. Our performance reflects not only sound fiscal management but also a commitment to long-term strength and sustainability.

This success enabled us to reinvest in what matters most – enhanced technology, upgraded services, competitive rates, and new member-focused initiatives. We were also pleased to return over \$13 million to members through dividends, reinforcing our commitment to delivering real value to the people we serve.

Investing in Member Experience

From upgrading ATMs for faster, more secure access, to refreshing our Madison Street branch with a more modern look, we've been intentional about enhancing every touchpoint of your experience.

Further enhancing our commitment to delivering exceptional member experiences, Fortera integrated AI-powered tools that enable us to provide seamless, personalized support across our contact channels. Our new chat experience empowers our team to engage with members more effectively and ensures they receive the timely assistance they need.

In 2024, we also deepened our commitment to financial education by welcoming a Director of Financial Wellness - a new leadership role focused on equipping members with personalized support,

real-world tools, and better access to guidance for every stage of life. This role leads the development of workshops, one-on-one coaching, interactive online resources, and community partnerships that make financial education approachable, practical, and actionable. Whether you're budgeting for the first time, preparing for a major purchase, or planning for retirement, our program is designed to help you build confidence and achieve your goals.

Powered by People

Behind every success is a team that truly cares. A reflection of the culture we've built together, Fortera is proud to be recognized once again as a Great Place to Work.® Our highest ever employee Net Promoter Scores speak volumes of the engagement, dedication and service mindset of our employees – and we believe that directly translates into a better experience for you.

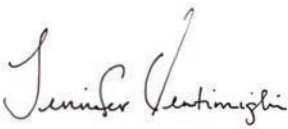
Looking Ahead

We're energized by the road ahead and continue forward with confidence and a clear focus on growth that serves our members and strengthens our communities. Thank you for being part of our story. We're honored to serve you and grateful for your trust.

With appreciation,



Rick Hackwell



Jennifer Ventimiglia



FORTERA CREDIT UNION SUPERVISORY COMMITTEE 2024 ANNUAL REPORT



Fellow Fortera Members:

The Supervisory Committee is composed of member volunteers and plays several critical roles at the credit union. The Supervisory Committee oversees a professional Internal Audit department,

who performs assurance work over the course of each year. We also engage qualified external auditors and consultants to perform additional projects, which provides a level of assurance commensurate with the credit union’s size and complexity.

One of the Committee’s most important tasks is engaging and overseeing an annual financial statement audit. We engaged Doeren Mayhew to perform this “external” audit for the year ending December 31, 2024. The credit union received an “unqualified” opinion, meaning the annual

financial statements fairly presented, in all material aspects, the financial position of the credit union, and conformed to generally accepted accounting principles. This opinion was based on extensive testing of controls and transactions, in accordance with generally accepted auditing standards. An unqualified opinion is also known as a “clean” opinion, and provides our members with comfort that the financial statements are free of material errors and omissions.

We believe, based on the cumulative results of assurance work performed, that the credit union is well positioned and will remain competitive. The Supervisory Committee is an advocate for, and representative of you, our members.

Respectfully,

John Biemesderfer
Chair, Supervisory Committee
Fortera Credit Union

CELEBRATING EXCELLENCE



Great Place To Work®

We’re proud to be a Great Place to Work Certified™ company for the second year in a row! Receiving this certification reflects Fortera’s commitment to providing our employees with an outstanding work place environment. Great Place To Work® is the global authority on workplace culture, employee experience, and the leadership behaviors proven to deliver market-leading revenue, employee retention and increased innovation.



Awards and Recognitions

We were honored to once again be recognized by the communities we serve. These recognitions reflects our commitment to excellence and the strong relationships we’ve built with those we serve.

In 2024, Fortera was voted **Best in Customer Service, Credit Union, Home / Mortgage, Wealth Management and Place to Work 100+ categories** in both the **CLARKSVILLE’S** and **PENNYRILE’S BEST**. Fortera was also a recipient of a **Credit Union National Association Diamond Award**. This prestigious award recognized Fortera’s partnership with Austin Peay State University to provide financial education and resources empowering student success.

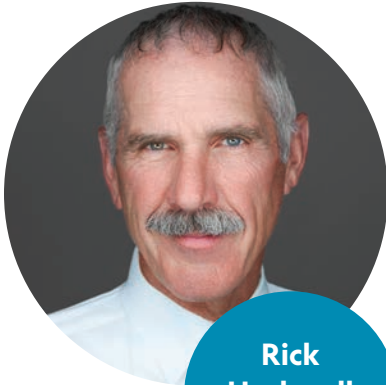


Google Reviews

We are incredibly proud of our outstanding Google review scores, which reflect our dedication to excellence and customer satisfaction. In 2024, Fortera branches received over 400 Google Reviews with an average score of **4.7 out of 5 stars!** Thank you to everyone who has shared their experiences and supported us—we will continue striving to exceed expectations!



BOARD OF DIRECTORS



Rick Hackwell
Chairman

Linda Medina-Griffy
Vice Chair

Nellynn Henson
Treasurer

David Jones
Secretary

Owen Schroeder
Director

Gwen Richardson
Director

Bubba McIntosh
Director

Richard Glass
Director

Jordan Harmon
Director

Michael Raleigh
Director

EXECUTIVE MANAGEMENT TEAM



Jennifer Ventimiglia
President & CEO

Angela Andrews
Chief Operations Officer

Nathan Brown
Chief Financial Officer

GINNA HOLLEMAN
Chief Experience Officer

Sharon Ward-Hermes
Chief Human Resources Officer

Corey Watts
Chief Information Officer

Tim Wheeler
Chief Lending Officer

Lauren Bolus
Vice President of
Mortgage Origination

Terry Franklin
Vice President of
Real Estate Lending

Dan Friend
Vice President of Risk
Management

Patty Hemmingsen
Vice President of
Learning and Development

Diana Maxson
Vice President of
Human Resources

Steve Von Mann
Vice President of
Commercial Partnership

Ryan Windham
Vice President of Marketing

Mary Wood
Vice President of
Consumer Lending

Angie Worden
Vice President of Accounting

SUPERVISORY COMMITTEE



John Biemesderfer
Chair

Bubba McIntosh
Secretary

Kate Myers

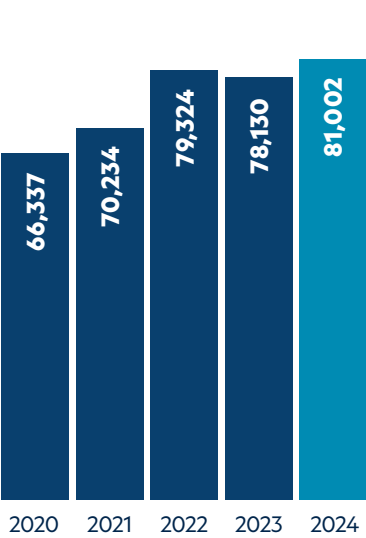
LEADERSHIP

FINANCIAL PERFORMANCE

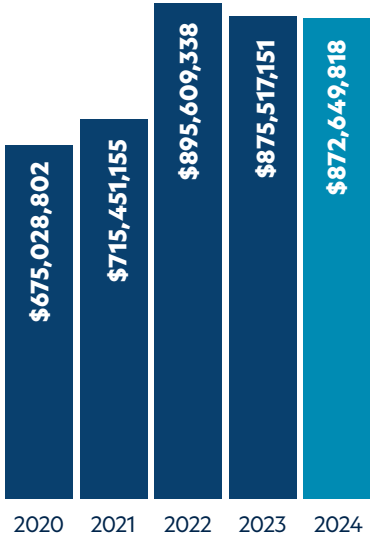
Ensuring Safety & Security

2024 was another strong year for Fortera. Thanks to the trust and support of our 81,000+ members, our credit union enjoyed another period of solid financial performance. Our Net Worth Ratio of 12.10% demonstrates our stability and should give members confidence in the long-term health of the credit union. Our net income rose to \$6,013,424, making this our most profitable year ever! We also experienced a strong 7.54% deposit growth. All these numbers allowed us to continue to invest in better services and technology, offer competitive rates and launch new member-focused financial solutions, like our Financial Wellness program. We also paid over \$13 million back to our members through dividends.

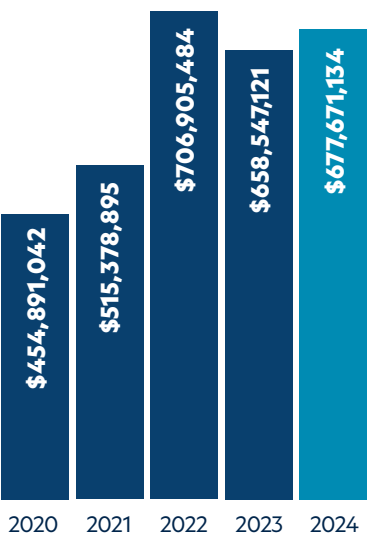
We look forward to continuing to help you achieve your financial goals in the coming years.



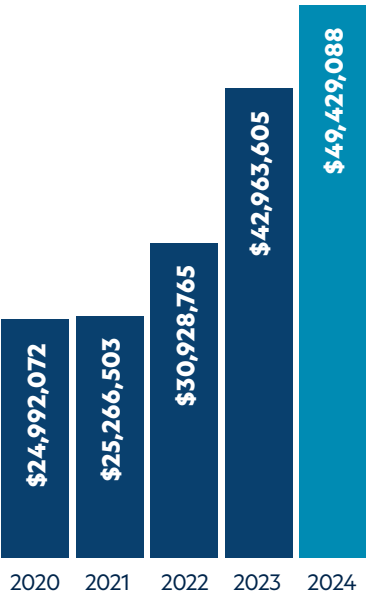
Total Primary Members



Total Assets



Total Net Loans



Total Interest Income



Total Gross Deposits



Net Income

12.10%
Net Worth Ratio

FORTERA'S NEW CHAT EXPERIENCE

In 2024, we introduced an enhanced chat and artificial intelligence experience aimed at improving your digital interactions by making them faster, smarter, and more personalized than ever before. The new chat experience is available 24/7 on our website, in Online Banking, Mobile Banking, and over the phone. It can help answer quick questions about routing numbers, online applications, account status, and more.

Members can engage with the chat feature by:

- Visiting forteracu.com and selecting the **Let's Chat** button.
- Logging in to Mobile Banking and clicking the **Chat with our team** button under the More section.
- Logging in to Online Banking.
- Giving us a call at 931.431.6800.

This improved experience has already help us save hundreds of hours for our members. That means less waiting and more answers for the people who matter most.

And don't worry. This new chat experience does not mean losing contact with your favorite Fortera team members. Real people are still available to help you with any and all of your financial needs. Just type or say, "Speak to a team member," and we will be right with you.



Hi! Welcome to Fortera. I am Penny, your virtual assistant. What information can I help fetch for you today?

When will your next shred day be?

CORE VALUES

The Promises We Make

Fortera Credit Union is different. The difference is boldly reflected in the core values that embody our diverse team and the collective sum of all who join us. As our brand DNA, Fortera’s core values define our cultural identity and are the tenets of who we are as an organization. They guide our actions and share our story through each interaction. Our Core Values are the promises we make to our members, team members and communities.



MISSION

We passionately advocate to better the lives of those we serve.

VISION

We envision a future in which everyone can overcome financial challenges, achieve their dreams, and thrive.

WE WILL...

DO right by those we serve. **BETTER** the well-being of our members, team members and communities. Succeed **TOGETHER**.



BETTER SIMPLER FASTER

TEAM
MEMBER

Have the courage to change. Be curious and ask questions. Be innovative and proactive. Think big and take action.



ONE TEAM

Be adaptable. Be inclusive. Give respect and empathy. Empower each other & work together for the common good.



LEARN+ TEACH

Master products, services & systems; share knowledge. Seek different perspectives & opportunities to grow & learn.



WE SERVE

Make an impact by giving time, talent & resources to better the lives of each other, our members and communities.



STAY POSITIVE HAVE FUN

Demonstrate positivity, enthusiasm & passion for what we do. Have fun & celebrate when we get it done.

MEMBER

Earn members’ trust by always acting in their best interest. Continuously improve the ease, speed & satisfaction of each interaction.

Own every opportunity to help a member and find the “yes.” Deliver a consistent, seamless experience together.

Educate members with tools to achieve their financial goals. Provide expert recommendations & personalize interactions.

Stand for a greater purpose & show our commitment to care. Be a hero in members’ lives, & support causes important to them.

Delight members with uplifting experiences each and every time they connect with us. Celebrate their milestones & successes.

Do.
Better.
Together.

People First. Community Always.

At Fortera, we're more than just a financial institution—we're a **people-first movement** rooted in service, support, and the belief that when our members thrive, our communities thrive. Our mission is to **make life better** for the people we serve, whether through financial assistance, educational opportunities, or hands-on volunteerism.

CHARITABLE GIVING

We believe in **showing up for our neighbors** in meaningful ways. Through financial contributions and community partnerships, we're **investing in real solutions** that help families, small businesses, and nonprofits make a lasting impact.

\$288,000+

donated to non-profits and local schools



\$80,000+

donated to educational scholarships



EMPOWERING EDUCATION

Knowledge is power, and we're committed to giving students the tools they need to succeed.

This year, we awarded **ten scholarships to graduating high school seniors** and **twelve to single-parent students**, helping ease the financial burden of higher education.

We also provided **financial literacy and budgeting workshops** to students and student-athletes, ensuring they have the skills to build strong financial futures.

COMMUNITY OUTREACH

As a credit union, we believe in **being there for our communities—not just in good times, but always**. From mentoring programs, and critical needs assistance to disaster relief efforts, we support the life-changing work of local nonprofits, such as Big Brothers Big Sisters and YAIpAk.

EMPLOYEE VOLUNTEERISM

Our team doesn't just work here—they live here, too. That's why we **encourage and support employee volunteerism**, giving our team members the chance to make a direct impact in the communities we love.

Every hour spent volunteering, every dollar invested, and every life touched reminds us of the **true purpose of credit unions: to serve, uplift, and create change**.



IN 2024, OUR TEAM PARTICIPATED IN OVER



100 Community Events

Deepening this commitment, Fortera offers all full-time employees **40 hours** and part-time employees **25 hours** annually of paid Volunteer Time Off to serve the charitable cause or organization of their choice.



As we move forward, we remain **rooted in our mission**: to stand beside our members, strengthen our communities, and prove daily that we **Do. Better. Together**.

43 team members

315 volunteer hours

16 charitable organizations



VOLUNTEER



DO. BETTER. TOGETHER.



forteracu.com