



Hello, Tewksbury Federal Credit Union (TFCU) Family!

Happy Holidays and New Year! With the holidays passing, we wanted to provide an update on TFCU as we head into 2025. We have experienced significant growth over the past few years and are poised to continue growing in 2025.

2024: Financial Year in Review

1. **Total assets remained stable.** Assets were \$90.7 million on December 31, 2023, and stand at \$90.2 million as of November 30, 2024.
2. **Total loans increased by 9 percent.** Loans were \$44.4 million on December 31, 2023, and stand at \$48.4 million as of November 30, 2024.
3. **Total shares (deposits) remained stable.** Deposits were \$80.4 million on December 31, 2023, and stand at \$80.3 million as of November 30, 2024.
4. **Total liquidity (to fund loans and deposit withdrawals) remains stable.** Liquidity was \$3.1 million on December 31, 2023, and stands at \$3.2 million as of November 30, 2024.
5. **The total credit loss reserve is stable.** Currently, we maintain a reserve for credit losses of approximately \$350,000, which equates to 0.72 percent of total loans.
6. **Fees charged to the membership remain lower than our competitors' while our dividend rates are slightly above!**

2024: Financial Education & Wellness Year in Review

Our credit union works hard to promote financial wellness, recognizing that a knowledge of basic financial concepts helps create strong communities!

We are proud to have a presence teaching financial education workshops in every Tewksbury public school!

Some of our other accomplishments include:

1. Reached over 1000 students in 54 financial education workshops.
2. Completed 19 workshops in adult financial literacy reaching 264 adults, earning national recognition by CUFEN (Credit Union Financial Education Network).

3. Added more than 120 new student accounts through our successful "Smart Savers" program at Heath Brook, Dewing and Center Elementary Schools, in which students may open accounts and make deposits throughout the school year.

We look forward to expanding Financial Education, Wellness, and Smart Savers in the future, AND we'll be adding a reality fair for high school students in early 2025!

2024 Community Relations Year in Review

As a credit union with a long tradition of serving the residents and employees of Tewksbury, we enjoy being involved in various community events. Some of these events included:

1. Safe Halloween, Bike Rodeo, Power of Flowers, Public Safety Night.
2. We also participate in and sponsor many events within the schools and at the Senior Center.
3. On World Kindness Day we offered gift cards to customers of Donna's Donuts as they entered the store.
4. During the summer, we built beds for kids! A Bed for Every Child is on a mission to ensure that no child goes without a bed, regardless of their family's financial situation. Since 2012, we've worked tirelessly, collaborating with schools, healthcare institutions, and community organizations throughout Massachusetts, delivering beds to children who need them most—at no cost to their families.

2024: Technology Year in Review

We want our members to know that we are committed to implementing quality products and services you need/want but most importantly, that are secure. Some of these include:

1. **A new telephone system** was implemented which improved productivity, cost savings, enhanced features and better call quality.
2. **Enhanced the cybersecurity program** of the Credit Union. A robust cybersecurity program helps to prevent unauthorized access and enhances privacy security.
3. **Added new software and enhanced current software** which improved operational efficiency for better service and ensures the credit union complies with regulatory requirements.

In 2025, we plan to launch a new website with improved navigation, mobile responsiveness for mobile devices, ensuring a seamless experience across all platforms, and faster loading times. **We also plan to implement contactless debit cards** for quick, easy and secure transactions!

Lending in 2025

Need a loan? We have money to lend! Extremely competitive rates across all credit tiers! Consider trusting us with your student loans, student loan refinances, home loans, Mass Save loans, and car loans! You can apply for a loan with us directly from our website at www.tewksburyfcu.com. You can even remotely sign for the loan - no need to come into our office to sign the paperwork.

Some of our offerings include:

Car/Bike/Snowmobile Loans - We offer 36-to-84-month terms with the **same low rates for new or used**. We'll help you through the entire buying process. Get pre-approved today!

Home Equity Loans - We offer 5-to-20-year terms, a Fixed Rate or Variable Rate LOC option.

Credit Cards - Yes! We have them! We will be migrating all cardholders to one of two options later in 2025.

1. Rewards Card: Earn merchandise, gift cards or CASH back!
2. Low-Rate Card: No rewards but a lower interest rate!

Personal Loans - Need help consolidating credit card or any debt? Use one of our fixed-rate personal loans to get rid of those high interest rates.

Did you know?

- We provide free Notary services and free Savings Bond cashing to our members.
- We offer both Domestic and International wire transfers for nominal fees.
- We offer a "Skip-a-Pay" service where you can skip two months of loan payments per year for \$25.00 per loan per month.
- We belong to a network called "Shared Branching", which means you can go to over 7,000 different credit unions around the United States to access your account. Make deposits, withdrawals or loan payments for FREE wherever you are. Go to <https://co-opcreditunions.org/locator> to find a location near you.

2025 is shaping up to be a great year. From all of us at TFCU, we want to take this moment to wish everyone a wonderful holiday season and a very Happy New Year!

Follow us on Facebook, Instagram, and LinkedIn by searching for Tewksbury Federal Credit Union!