



REDSTONE
FEDERAL CREDIT UNION®

2023–2024

Member & Community Impact Report

Dear Members,

As we look back on this past year, we celebrate our successes.

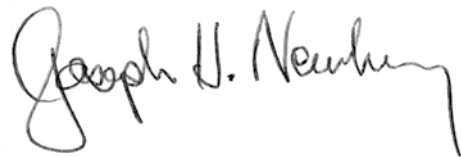
Success for us at Redstone is when we can help our members facing economic challenges come out of them stronger; or when we can help you build a plan for a solid financial future for your family.

Responding to our members' needs is what sets Redstone apart from for-profit financial providers. Serving members of modest means is a primary reason Redstone was formed 74 years ago and remains essential to who we are as an organization.

At Redstone, we understand that a financial institution can no longer just be a place where people come to deposit or borrow money. It must be a place that finds solutions to problems affecting its members. For example, Redstone is highly involved in partnerships that address the challenges to homeownership and affordable transportation in our communities, especially for those of low-to-moderate income. Affordable housing is important to a thriving community and people need transportation to get to work and needed services.

Take time to look over this Member and Community Impact Report. It highlights how our work continues to make a difference in the lives of our members, our communities, and our employees over the past year. Our story is unique, just like the members we serve.

Sincerely,



Joe Newberry, President/CEO

Here's what you will find here:

- Our 2023-2024 financial results
- How we put our members first
- How we educate and inform members by meeting them where they are
- Why our employees are the best
- How we impact the community
- Exciting new ventures expected in the next year



Mission

Improving the financial well-being of our members and communities by offering trusted advice, choices, opportunities, and solutions.

Vision

Helping members, their families, and our communities achieve their financial dreams.

Guiding Principles

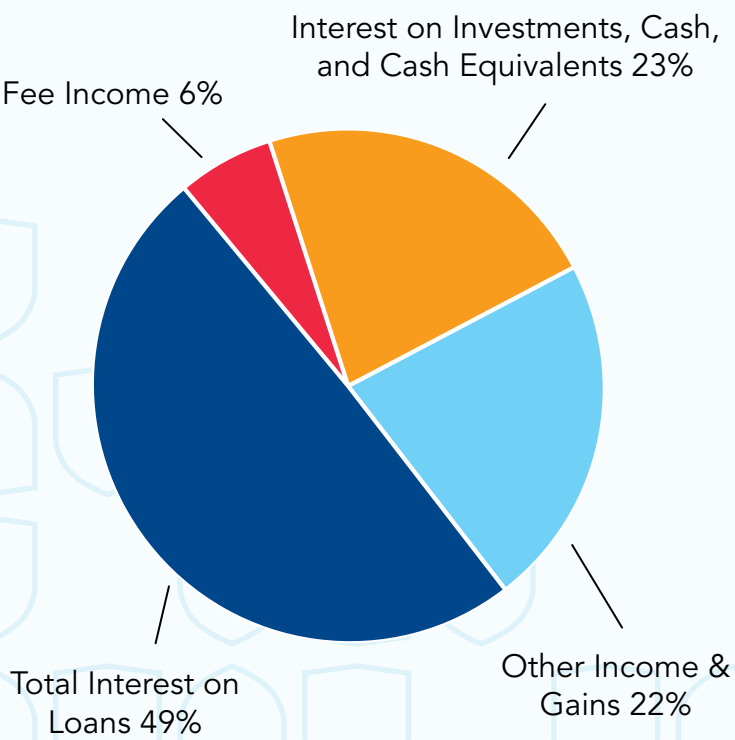
1. Grow accessibility to our cooperative and its financial solutions.
2. Be the go-to provider for high-quality financial products and services.
3. Create unparalleled value for our members.
4. Be the catalyst for positive change in our communities.

How We Distributed Money

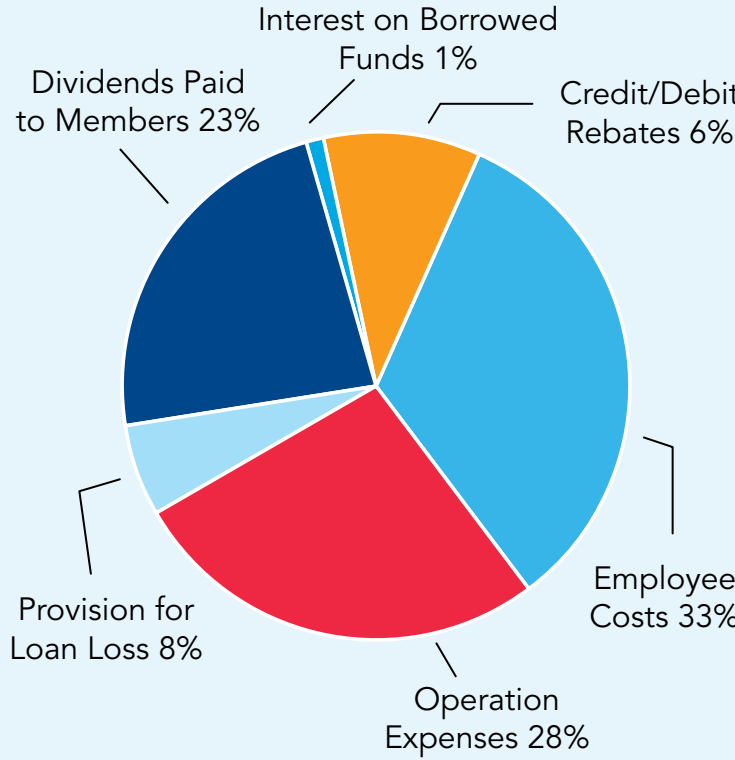
for years ending 12/31

<i>\$ in thousands</i>	2020	2021	2022	2023	2024
Net Worth	\$667,411	\$754,409	\$829,299	\$930,357	\$1,026,458
Members' Equity	\$684,984	\$721,735	\$452,685	\$605,803	\$725,666
Net Worth Ratio	10.23%	10.18%	10.91%	12.33%	13.01%
Assets	\$6,526,035	\$7,408,287	\$7,599,949	\$7,547,868	\$7,890,187
Deposits	\$5,777,623	\$6,648,703	\$6,960,313	\$6,714,638	\$7,091,968
Gross Loans	\$2,902,456	\$3,159,361	\$3,511,496	\$3,971,331	\$3,797,293

Earned



Spent



How We Earned/Spent Money

Condensed Consolidated Statements of Financial Condition and Income

December 31, 2024

\$ in thousands

Assets	
Loans to Members	3,797,293
Allowance for Credit Losses	(40,076)
Cash & Cash Equivalents	383,884
Investments	3,362,501
Other Assets	386,585
Total Assets	7,890,187
Liabilities and Equity	
Member Share & Certificates	7,091,968
Other Liabilities	72,553
Equity	725,666
Total Liabilities and Equity	7,890,187
Income	
Total Interest on Loans	257,320
Interest on Investments, Cash, & Cash Equivalents	117,553
Fee Income	33,517
Other Income & Gains	112,691
Total Income	521,081
Expense	
Dividends Paid to Members	98,837
Interest on Borrowed Funds	4,628
Provision for Loan Loss	36,020
Employee Costs	141,399
Operation Expenses	119,379
Credit/Debit Rebates	24,718
Total Expense	424,981
Net Income	96,100

Redstone Federal Credit Union - Public
This Credit Union is federally insured by the National Credit Union Administration.
This information is unaudited.



Impactful Membership

We appreciate our members and look for ways to add value to your membership. We meet members where they are regardless of their financial circumstances and offer trusted advice.

- 811,236 total members
- 573 current membership partners added in 2023-2024, totaling 2,439
- Early access to your funds with Early Pay for direct deposit
- New branches in Scottsboro High School and Siegel High School to boost financial literacy, totaling nine high school student-run branches

WE HEAR YOU

Whether you give us a call, message us online or visit a branch, we are always here to listen. Your feedback is important to us because it helps us improve our products and services.

2024



886,746
Phone Calls



37,476
Emails



89,575
Chat Sessions



21,487
Surveys



4.3M
ITM/ATM Sessions



2.4M
Teller Transactions



26M
Online + Mobile Banking Transactions

2023

819,217
Phone Calls

32,207
Emails

82,021
Chat Sessions

21,381
Surveys

4.5M
ITM/ATM Sessions

2.5M
Teller Transactions

25M
Online + Mobile Banking Transactions

Impacting Members' Lives

312,703

members who increased their credit scores

12,373

members utilizing second chance accounts

35,715

loans originating from members with lower credit scores

46,109

youth accounts (ages 1-17)

Auto Loan Impact

Annie Johnson needed a vehicle, and she was out of options. That's when the Huntsville Housing Authority referred her to Redstone.

Redstone partners with the Huntsville Housing Authority, DHR, and the United Way to help their clients get low-interest auto loans so they can get the transportation they need.

Johnson says without this program, she wouldn't have a vehicle. "I had gone to other dealerships, but their rates were almost double what I got from Redstone. I was at the end of my rope of finding a vehicle. I have four kids, and they are all busy. I have a daughter who has special needs, and I need reliable transportation to get her to her appointments," she said.

Johnson said she got personal attention from Redstone's Jennifer Hinz, who was her loan officer. Jennifer was patient and took time to explain everything and how much it would cost, she said. "Jennifer did an awesome job."

Quinton Young, of the Huntsville Housing Authority, said this program makes a significant difference in people's lives. "Access to quality, fairly priced automobiles are a huge issue for so many people. This program is gold. It has helped so many people," he said.

This program was a blessing, and I would encourage all others to just not give up and keep pushing until they find exactly what God has for them!



Redstone supports hundreds of community organizations and non-profits each year. These organizations help meet the needs of residents in the areas of healthcare, education, food insecurity, culture, family and childcare.

Thriving communities create jobs, promote economic growth, and improve the quality of life in our communities. From the Lincoln County Fair and Panoply of the Arts, to Huntsville’s Jazz In The Park, Redstone helps to make these popular events possible.

In 2023, Redstone donated **\$1.2 million** in community sponsorships and advertising. In 2024, that amount totaled **\$1.4 million**.

Community Partnership

Hartselle Beautification Association

In November, the Hartselle Beautification Association purchased an 18-foot Christmas tree and held a community celebration using money that it had earned from participating in Redstone’s membership partner program..

As part of the program, the Hartselle Beautification Association’s members are automatically eligible for Redstone membership. When people joined the Hartselle association through Redstone at the \$15 membership fee, that money was deposited into the beautification group’s account. The organization has earned \$134,143 since it partnered with Redstone in 2008 to sign up new members.

Over the years, that money has been used to tackle projects around the city, especially in Earth Park, and to improve the look and feel of the city’s outdoor areas.

“ ***It has been the most wonderful partnership with Redstone Federal Credit Union since about 2008.*** ”
– Carolyn Wallace, Hartselle Beautification Association Executive Director

“We’ve been saving money from that partnership since then. Redstone has been so good to give us the opportunity to do this. People can automatically qualify for membership by being a Beautification Association member. At one time, we were getting a few thousand dollars a month from those membership fees. ”

Wallace said they chose a Christmas Tree as their major project because the Association wanted something that would have a lasting community benefit.



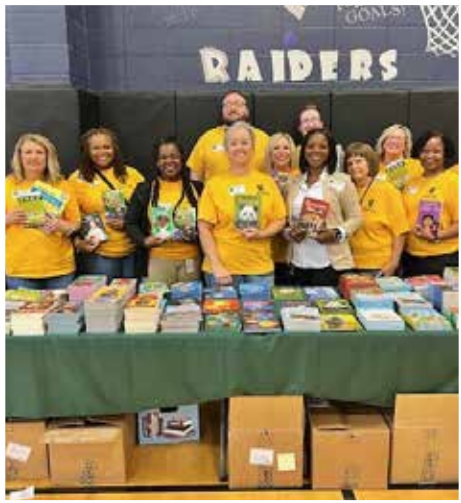
We are thrilled to recognize our members doing great things in their community.



Our ninth year serving lunch to First Responders



We have been a sponsor of the Lincoln County Fair for 20 years.



2024 book giveaway at New Market Elementary

By the Numbers

983

sponsorships + advertising requests granted from North Alabama and Middle Tennessee

150+

new job opportunities generated through small business loans for retailers, convenience centers, fast food restaurants, and more

\$86.5M

closed in commercial loans in 2023 and 2024

\$4.5M

awarded in contracts to women-owned small businesses, with additional purchases to 53 Amazon-certified diverse suppliers

IMPACTING THE COMMUNITY

Financial Well-Being

Impacting Financial Wellness

Redstone’s Financial Education team leads the efforts to improve the financial wellness of our communities. Whether it is the Schools Program, which establishes student-run branches in high schools or colleges; the Game of Life Reality Fairs; or the financial literacy classes at First Stop and The Arc of Madison County, Redstone helps more than 51,000 youth and adults each year with money management skills.

Building Money Management Skills

In the fall of 2024, The Arc of Madison County joined Redstone to explore the “Science of Saving.” Led by Financial Education Coordinator Jennifer Bowling, the session empowered individuals with intellectual disabilities to grasp essential money management skills, such as setting SMART goals and learning how to save and protect their funds.

We are truly grateful for the valuable skills that Redstone teaches our clients. Knowing that their community genuinely cares about their needs means the world to them, and it significantly boosts their motivation.

– Shannon Curry, Enrichment Program Coordinator at First Stop, Inc.

In another initiative, Redstone collaborates with First Stop, a local organization dedicated to helping homeless individuals achieve independence. Recently, First Stop launched an enrichment program designed to provide financial education to clients eager to transform their circumstances. Over six weeks, participants learned crucial skills in budgeting, credit counseling, and financial goal setting. Thanks to Redstone’s dedicated financial education team, over a dozen students from First Stop have graduated, each equipped with individual financial goals and budgets.

Redstone’s commitment to financial literacy not only enhances the lives of individuals facing economic challenges but also promotes a stronger, more informed community for all.

Jennifer Bowling with The ARC clients pictured left



Siegel High School Branch

Financial Education Facts

\$91,000 awarded in scholarships in 2024 and \$89,000 in 2023

12 student-run high school and college branches

22 students have been hired full-time after working at a school branch

Elementary school students deposited \$16,418 in their savings accounts during special deposit days at their schools

This year, Redstone team members spent over 950 hours teaching financial literacy in schools and with community groups

Redstone Mortgage Impact

After completing her doctorate degree and working internationally, Denise Mose decided that she was ready to settle down in Huntsville and buy a new house. However, she found that she needed help getting her credit repaired and her debt decreased.

That’s when she connected with Rakeem Fuller, a Redstone mortgage originator. Redstone’s mortgage team takes the time to understand your needs and challenges, like coming up with a down payment or considering non-traditional credit, such as cell phone payments.

After two years of working with Rakeem, Denise paid down debt and improved her credit score. And she was approved for that home loan. She has been in her new home since April 2024, and is loving it and her new Glam Room!

“Rakeem is my angel. He has just been wonderful! And he’s got the power of the credit union behind him. It’s all about having someone who believes in you, working with you.”

Denise Mose, First Time Homebuyer



SERVING the COMMUNITY

Redstone is one of the Top 20 largest employers in Huntsville and employs over 1300 people, primarily in Alabama and Tennessee.

\$335,681

contributed by Redstone employees to the United Way in 2024; \$289,265 during 2023

\$15,600

donated to local charities by Redstone employees outside of the United Way, including Shower Up, The Wellhouse, Isaiah 117 House, and Journeys in Community Living

3,500+

volunteer hours logged by Redstone employees to assist communities in need

1,869

meals served to First Responders in 2023 and 2024.

Wayne Sisco

Leaving a Legacy



Wayne Sisco, Senior Executive Vice President & Chief Financial Officer, is retiring from Redstone Federal Credit Union in March 2025 after 38 years of service.

Sisco has been responsible for overseeing Redstone’s financial soundness along with providing direction to many other areas including legal, compliance, security, lending, and Alabama branch operations. During his tenure, Redstone’s assets have grown from \$400 million to almost \$8 billion.

He is also credited with initiating an employee-driven outreach initiative to support lesser-known non-profits. That initiative grew to include the entire credit union and became Charity Finders.

Sisco’s first job at the Redstone was working in the Collections Department.

“The time I spent there has helped me in every position I have held since. Working with members facing financial hardship helped me throughout my career to ensure we offer products and services that benefit members throughout their life experiences.”

Sisco says working at Redstone is a family environment. He even met his wife when she was employed at Redstone.

What comes after retirement?







He and his wife plan to travel and hike more. He also wants to spend more time learning photography and enjoying music, including more time playing his trumpet and attending concerts and other cultural events.

Looking back on his career, Sisco states “I have had the opportunity to work with an outstanding team to ensure we are financially strong, maintain an exceptional employee culture, and continue to add value to our membership and community. It has been an honor to be a part of such a great organization.”




Impacting Future Growth

AWARD-WINNING IMPACT


2025 Construction

-  Hazel Green, AL, branch to open in January
-  Smyrna, TN, branch to open in May
-  Jemison High School branch to open in August (the first in Huntsville City Schools)
-  Construction ongoing for Cullman, AL branch
-  Construction to begin on Zierdt Road branch in Huntsville, AL, mid-year
-  Construction to begin on Memorial Boulevard branch in Murfreesboro, TN, mid-year

New Products & Services

-  Credit Builder Loan designed to help members establish or re-establish credit through timely repayments
-  Zogo offers bite-size financial education modules that allow users to earn points and rewards as they learn
-  Personalized investment strategies from Redstone Brokerage Services

Partnerships

-  New businesses are regularly partnering with Redstone to offer discounts to members who use their credit or debit card

Convenience

is the word for 2025. Members will have more choices for branch locations, products, services, and partnerships.



These honors represent our overall success and strength as a financial partner. Our greatest honor remains being recognized and appreciated by our members and employees.

2024

- CUNA Diamond Award**
Marketing/Business Development
Won in Three Categories
- ADDY–American Advertising Awards**
Marketing
Won GOLD
- PRCA Medallion Award**
PR/Marketing
Won in Two Categories & Judge’s Choice
- DCUC Hall of Honor**
Charlie Miller
National Honor
- LSCU Credit Union of the Year**
Executive/Board of Directors
State Award
- MAC (Marketing Association of Credit Unions)**
Marketing/Business Development
Won in Three Categories

2023

- LSCU Volunteer of the Year**
Charlie Miller
State Award
- CUNA**
Financial Education
State Award
- APEX Awards for Publications**
Aspire Magazine
International Award
- LSCU–Desjardins Award**
Financial Education
State Award

2023-24

- Best Credit Union**
Decatur Daily
- Best Credit Union**
Hartselle Enquirer
- Best Credit Union**
Jackson County Sentinel



REDSTONE
FEDERAL CREDIT UNION®

RFCU is Federally Insured by NCUA.