



MAX CREDIT UNION 2025 ANNUAL REPORT

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Secretary
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Director
Beatrice M. Forniss



Director
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James W. Solze Jr.



Director
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Director
A. Kelli Wise



SUPERVISORY COMMITTEE

Chair
R. Jeff Baldwin

Secretary
Richard M. Jones

Member
Jerry W. Grant

Board Representative
Beatrice M. Forniss

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Martin Head

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Sandra Stenger Branch

Chief Financial Officer
Tim Marquardt

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Finance**
Brantley Leverette

**Chief Operating Officer |
Executive Vice President**
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Chief Support Officer
Cheryl Payson

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Wendy Anderson

Chief Retail Officer
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**Chief Information
Officer**
Dale Watkins



FROM THE CHAIR AND PRESIDENT

As we reflect on the past year, we are reminded the true strength of our credit union lies not in numbers alone, but in the people and communities MAX serves every day. We stand firm in our mission of people helping people through our commitment to helping our neighbors achieve financial well-being and investing in the places we all call home.

This year, we deepened our commitment to community in meaningful ways. From expanding access to affordable financial products to providing hands-on financial education in classrooms and workplaces, we focused on meeting members where they are. Through our MAX@ Work Program, we strengthened partnerships with numerous businesses to support their employees onsite, bringing financial solutions and wellness directly to them. We taught financial education to over 2,000 students and adults, covering an array of topics from budgeting to entrepreneurship to fraud and scam awareness. MAX is committed to helping people from all walks of life develop a strong financial foundation.

We worked with local non-profit organizations, supporting initiatives that uplift families, and continue to champion opportunities that create lasting economic stability across our region. MAX Team members dedicated their time to make an impact for others beyond financial services. Among others, we prepared meals for seniors with MACOA, packed boxes at local food banks, assisted with check-in and luggage delivery at Camp ASCCA, served as a companion during sporting events held at the Prattville Field of Dreams, and shopped for Christmas gifts for Mercy House. Over 1,600 volunteer hours were served by our teams.

MAX remains dedicated to delivering value to you. We respect your time and strive to offer convenient banking solutions digitally as well as in your local branch as an established resource where you can engage directly with our knowledgeable staff. We have enhanced accessibility and security through our new online banking app and added Card Controls, giving members greater convenience and protection, empowering individuals to monitor transactions, set spending limits, and quickly

respond to potential fraud. We continue to invest in services and technology to improve your experience. Alongside our savings, spend tools, and lending products, we offer Insurance, Wealth Management, Mortgage, and Business Services, where our teams are ready and willing to provide you with safe and secure alternatives for your family. We remain committed to providing trusted guidance during every stage of your financial journey and continue to prioritize our valued members through our Rewards and Referral Programs, competitive products and services. Whether helping a first-time homebuyer, supporting a small business owner, or assisting a family in planning for the future, our purpose remains clear: people helping people achieve financial success.

You make this possible through your trust and engagement. As a member-owned institution, every success we achieve is driven by you and, in turn, shared with you. Your support strengthens our ability to grow our credit union, give back to our members and communities, and remain a reliable financial partner for generations to come.

Looking ahead, MAX is excited by the opportunities before us. We will continue to prioritize local impact, deepen member and community relationships, and innovate in ways to serve your evolving needs while staying true to the values that define who we are. Thank you for being a vital part of our credit union family.



Barbara T. Starr
Chair



Martin Head
President/CEO

A REPORT FROM THE SUPERVISORY COMMITTEE

The Supervisory Committee, established by law, reviews and evaluates the performance of MAX and makes recommendations for improvement. The Committee reviews policies and procedures; safeguards member assets; and reviews MAX's operations and internal controls. It also ensures MAX is complying with consumer and commercial credit regulations. We serve as the members' representative to Management and the Board of Directors.

The Supervisory Committee employs a full-time internal audit staff that performs audits and monitors operations. These audits include but are not limited to: internal control review of branch and back-office operations; financial statements; new, closed, and dormant accounts; consumer, mortgage, and business loans; Bank Secrecy Act; wire transfers; Automated Clearing House; information technology; and member account verification. In 2025, 78 internal audits were completed and reported to Management and the Board of Directors.

A primary function of the Supervisory Committee is to ensure an annual audit of MAX is conducted. In March 2026, an accounting and professional services firm completed the 2025 annual audit. In the opinion of the firm, the financial statements present fairly the financial position of MAX Credit Union as of December 31, 2025.

As the members' representative, the Committee places special emphasis on assisting members with inquiries and resolving complaints. It is our policy to investigate all inquiries thoroughly and respond to the members as quickly as possible. We strive to protect the members' interest and encourage them to contact us should they have any questions or problems.



Jeff Baldwin
Supervisory Committee Chair

2025 FINANCIAL STATEMENTS

Balance Sheet

(\$000's)

ASSETS	2025	2024
Loans to Members	1,151,902	1,189,323
Allowance for Credit Losses	(13,590)	(15,069)
Cash & Investments	1,065,440	865,492
Fixed Assets, Net	32,410	34,632
Other Assets	68,304	69,417
Total	2,304,467	2,143,795

LIABILITIES & CAPITAL	2025	2024
Members' share deposits	2,000,759	1,904,654
Other liabilities	31,375	29,795
Equity	272,333	209,347
Total	2,304,467	2,143,795

Income Statement

(\$000's)

REVENUE	2025	2024
Interest on Loans	75,811	74,141
Income from Investments	29,306	24,687
Fee Income	12,048	12,014
Other Income	17,146	16,516
Total	134,311	127,358

EXPENSES	2025	2024
Dividends Paid to Members	28,324	27,451
Employee Costs	32,641	30,761
Occupancy and Operations	25,848	26,487
Other Expenses	11,649	12,769
Total	98,462	97,468
Provision for Loan Losses	5,297	6,591
Net Income	30,552	23,298



COMMUNITY MATTERS

At MAX Credit Union, our commitment to the communities we serve goes beyond providing financial services. It's about making a meaningful difference in the lives of our members, neighbors, and local organizations. This year, we proudly supported and celebrated our community.

SUPPORTING EDUCATION

In 2025, we recognized the incredible work of local educators through our MAX Life Changer Award. In conjunction with Auburn University, 10 educators were selected and recognized based on nominations from individuals in the community. Through the MAX4Kids Foundation Scholarship Program, 12 deserving high school seniors were selected as recipients of a \$5,000 scholarship each for educational purposes, totalling \$60,000.

PHILANTHROPY

Through the MAX4Kids Foundation, the MAX Community Giving Program, and sponsorships, we provided monetary donations to local nonprofits, schools, and youth programs. Over 105 organizations were impacted with over \$400,000 in monetary support. Foundation-led fundraisers also raised vital funds for causes including children's programs, mentorship, and scholarships



COMMUNITY INVOLVEMENT

Our team members take pride in supporting local communities not only through the Credit Union, but also as active Chamber of Commerce ambassadors. By participating in networking events, ribbon-cuttings, and community initiatives, we help strengthen relationships between local businesses, nonprofits, and residents. This demonstrates our commitment to fostering economic growth, collaboration, and a thriving community where everyone benefits.

Our team members also dedicated countless hours to volunteer projects, from packing meals for seniors to reading children's books at local schools. This reflects our belief that strong communities are built by people who care. Our employees led initiatives like a canned food drive benefiting the Heart of Alabama Food Bank, demonstrating the power of giving back both individually and collectively. Our teams gave over 1,600 volunteerism hours for the year.

Through events, reward programs, and referral incentives, we celebrated our members and expressed gratitude for their trust. We were also recognized as a best credit Union to Work For four consecutive years and a Best Company to Work For in Alabama twelve consecutive years, highlighting a culture that extends both internally and externally.

FINANCIAL EDUCATION

We partnered with local schools, businesses, and members of the community to provide educational seminars on financial education and fraud awareness, impacting over 2,000 individuals. These workshops were aimed at building healthy financial habits and raising awareness among individuals on the importance of protecting themselves from fraudsters.



CONTACT

MAX Mobile Banking App

Available in the iTunes Store and
Google Play Store

MAX Online Branch

myMAX.com

MAX Telephone Service Center

334.260.2600 / 800.776.6776

MAX Telephone Banking

334.270.1111 / 800.366.7777

Mailing Address

P.O. Box 244040
Montgomery, Alabama 36124-4040



LOCATIONS

Auburn

Auburn Downtown 336 North Gay Street

Millbrook

Magnolia Ridge 3441 US Highway 14

Montgomery

Chantilly 11020 Chantilly Parkway
Downtown 401 Monroe Street
Eastdale 400 Eastdale Circle
Maxwell AFB 10 East Selfridge Street
Taylor Road 3401 Malcolm Drive
Vaughn Road 5245 Vaughn Road
West Montgomery 4705 Mobile Highway
Zelda Road 2785 Zelda Road

Opelika

Frederick Road 3021 Frederick Road

Prattville

Cobbs Ford Road 2309 Cobbs Ford Road
Main Street 725 East Main Street

Tallassee

Hwy 229 1415 Gilmer Avenue

Troy

Hwy 231 1207 US Hwy 231 South

Wetumpka

Hwy 231 94 Captain Crommelin Road