

FILENE'S



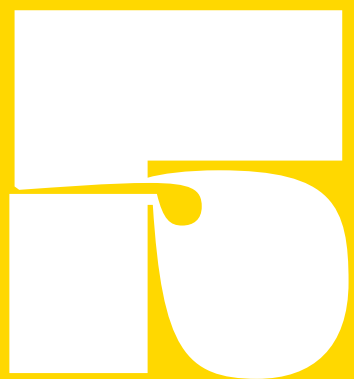
ANNUAL



IMPACT



REPORT



RESEARCH



A Remarkable Year

As we close out an extraordinary 2025, I'm inspired by how our credit union community continues to evolve, experiment, and lead with purpose. This past year, Filene took significant strides in helping credit unions refine their strategy and redesign their experiences—anchored by the launch of our two newest Centers of Excellence: Design for Digital and Member Well-Being.

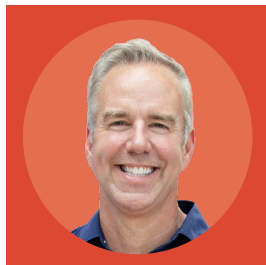
Each of these Centers was built to help credit unions meet members where they are today and anticipate their needs for tomorrow. Together, they are helping our movement design digital experiences that feel personal, human, and authentic—while ensuring member well-being remains at the heart of every financial decision.

As we look ahead to 2026, our new theme—Remarkable—asks an important question: *What does it mean for credit unions to stand out in a crowded and uncertain marketplace?* **To be remarkable is to reimagine what members should expect from a financial institution. It's about thriving when the path forward is unclear and finding opportunity in transformation. Filene can help deliver on this promise.**

In the year ahead, we will **explore what it takes to be remarkable through the lens of our newest Center of Excellence, All Things Payments.** Payments are the connective tissue of deposits and the member relationship—an everyday touchpoint that defines how members experience their credit union. By innovating in this space, credit unions have a powerful opportunity to differentiate, build trust, and create relevance in an increasingly digital economy.

Filene's tools and initiatives like Member Pulse and FiLab are built precisely to help you take those steps. Member Pulse provides insights to understand your members more deeply, while FiLab gives you the space to partner, test, and learn alongside fintechs—turning bold ideas into actionable strategies for growth.

At Filene, our role is to be your trusted partner—a place for inspiration, access, and impact. Amidst a period of great change, we help curate what matters most, offering the context and connections you need to help you be remarkable. To know Filene is to love Filene, and in 2026, we're inviting you to go deeper—to cultivate a culture of innovation and create your own version of remarkable within your organization. **Together, let's build what's next.**



With gratitude and excitement,

Mark Meyer
President + CEO, Filene Research Institute

EVENTS



INCUBATION



ADVISORY



FILENE'S IMPACT TO THE CREDIT UNION INDUSTRY IN FY25, BY THE NUMBERS



30+
RESEARCH
OUTPUTS

Filene Research delivered powerful insights and groundbreaking studies that deepened understanding of member behavior, leadership, and innovation, building an exceptional foundation for a more inclusive financial future.



20+
WEBINAR
SESSIONS

Filene events and webinars brought the credit union community together for learning, collaboration, and inspiration, sparking meaningful conversations that continue to drive action across the movement.



7
INCUBATION
TESTS

The Filene Incubation and Testing team (FiLab) achieved outstanding progress by releasing seven test result reports and launched six new tests throughout 2025, advancing innovation and real-world impact across the credit union system.



38
SPEAKING
ENGAGEMENTS

Filene speaking engagements united the credit union community through insightful conversations and forward-thinking ideas, inspiring collaboration, innovation, and action that continue to advance the movement.

Filene’s Board of Directors

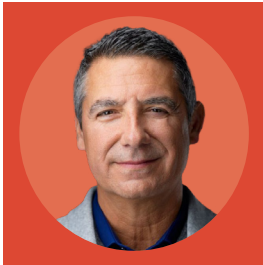
Filene’s work is guided by a board of directors who embody the curiosity, courage, and care that define the credit union movement. These leaders help shape not just Filene’s direction, but the future of cooperative finance. Their vision fuels our drive to turn insight into impact, ensuring Filene remains a place where ideas grow, collaboration thrives, and members always come first.



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APRIL CLOBES
President + CEO
Michigan State University FCU



VICE CHAIR
TY MUSE
President + CEO
Visions FCU



TREASURER
KEVIN JOHNSON
President + CEO
Suncoast CU



DIRECTOR
PATTY CAMPBELL
President + CEO
Christian Financial CU



DIRECTOR
BILL CHENEY
President + CEO
SchoolsFirst FCU



DIRECTOR
LILY NEWFARMER
President + CEO
Tarrant County’s CU



DIRECTOR
MIKE SCHENK
Deputy Chief Advocacy Officer
America’s Credit Unions



DIRECTOR
KEITH SULTEMEIER
President + CEO
Kinecta FCU



DIRECTOR
TONITA WEBB
CEO
Verity CU



ADVISORY
TAMMY SCHULTZ
EVP, Sales + Marketing
TruStage



OUTGOING ADVISORY
JIM HAYES
President + CEO
State Department FCU

A LOOK AHEAD

FY2026 brings fresh energy and new faces to Filene’s leadership! **Ty Muse** takes the helm as Board Chair, succeeding **April Clobes**. Our gratitude goes to April for her exemplary service and steady hand in shaping Filene’s strategic direction during her tenure as Chair. A big thank-you to **Mike Schenk** for his years of wisdom and dedication on the Board—and a warm welcome to **Tammy Schultz**, stepping in to carry the torch forward. We’re also thrilled to have **Linda Armyn** and **Mark Zook** join as advisory members, adding even more insight and innovation to the mix. Finally, heartfelt thanks to **Jim Hayes** for his valuable contributions on the Advisory Council. Filene is stronger and more inspired than ever thanks to leaders who turn bold ideas into lasting impact.

FY2025 Financials

We extend our heartfelt gratitude to our members and sponsors for your invaluable financial support—an essential driver of our success in FY25.

This year, Filene achieved a 21% increase in revenue, fueled by:

- The launch of discounted bundles for our Centers of Excellence, FiLab, and Member Pulse programs
- Expanded sponsorships for FiLab and The Cooperative Trust communities
- Strong returns from investment income
- Your support enabled us to direct 75% of our total expenditures toward advancing our core mission—innovation, truth, and cooperation in the credit union industry.

Operating expenses grew by 11%, reflecting strategic investments in:

- Expanding our events and market engagement
- Strengthening our team to deliver high-impact programs and meet the evolving needs of our credit union partners

Looking ahead, Filene’s financial position remains strong, with Net Assets of \$14.3 million, ensuring our continued capacity to drive meaningful change.

Thank you for being the driving force behind our impact. Together, we’re transforming the future of credit unions—and changing lives.

REVENUES		
	2025	2024
Contributions and Grants	\$9,640,802	\$8,438,452
Program Service Revenues	\$1,009,806	\$586,519
Other	\$570,655	\$233,553
Total Revenues	\$11,221,263	\$9,258,524

EXPENSES		
	2025	2024
Program Services	\$7,700,756	\$6,974,390
Support Services	\$1,057,161	\$1,044,915
Membership Development & Fundraising	\$1,445,697	\$1,177,784
Total Expenses	\$10,203,614	\$9,197,089

LIABILITIES + NET ASSETS		
	2025	2024
Liabilities	\$2,083,388	\$2,160,943
Net Assets	\$14,311,205	\$13,293,556
Total Assets	\$16,394,593	\$15,454,499

NET ASSET BREAKDOWN		
	2025	2024
Without Donor Restrictions	\$4,179,937	\$3,871,041
With Donor Restrictions	\$10,131,268	\$9,422,515
Net Assets	\$14,311,205	\$13,293,556

* Detailed audited financial statement and 990 filings will be available on [guidestar.org](https://www.guidestar.org)

A Special Thank You to Our Biggest Supporters



FILENE'S
INNER CIRCLE
COHORT

VISIONARY	LEADER	INNOVATOR						
Bellco CU	1st MidAmerica CU	NorthCountry FCU	A+ FCU	Columbia CU	First Atlantic FCU	Members Choice CU	Revity FCU	
Credit Union 1	Affinity CU	NuMark CU	Access CU	Commodore Perry FCU	First Capital FCU	Memorial CU	RIPCO CU	
Credit Union of Texas*	Alcon Employees FCU	NYMBUS	Affinity Plus FCU	Commonwealth CU	First Commerce CU	Merck Sharp & Dohme FCU	Rogue CU	
Credit Union One	Alternatives FCU	OceanAir FCU	Air Academy FCU	Community Choice CU	First Community CU	Metro CU	SAFE CU	
Defense Credit Union Council	Atlanta Postal CU	ONE FCU	Alabama CU	Community CU	First Entertainment CU	Michigan First CU	San Francisco Fire CU	
Elements Financial FCU	Bank-Fund Staff FCU	OUCU Financial	Alloya Corporate FCU	Community CU of Florida	First Technology FCU	Michigan Schools & Government CU	SavvyMoney	
ELGA CU	California Coast CU	Oxford FCU	ALM First Financial Advisors	Community CU Of Lynn	Fitzsimons FCU	Mid Minnesota FCU	Scienaptic AI	
I. H. Mississippi Valley CU	Caro Federal CU	Park Manor Christian Church CU	AltaOne FCU	Community First CU of Florida	Fox Communities CU	Millennium Corporate CU	Scott CU	
Jack Henry	Central Willamette Community CU	Partnership Financial CU	Altra FCU	Community Focus FCU	Frontwave CU	Minnco CU	Self Reliance New York FCU	
Open Lending	Centris FCU	Peoples Advantage FCU	Ancorum CU	Community Plus FCU	Genisys CU	Minnesota Power Employees CU	Sentry CU	
Oregon State CU	Chevron FCU	ProFed CU	Arizona Central CU	Connexus CU	Georgia United CU	Mirastar FCU	Service FCU	
Patelco CU	CMutual Services (Ireland) Limited	Red Canoe CU	Arizona Financial CU	Copper State CU	Georgia's Own CU	Mocse FCU	SESLOC CU	
Reseda Group	Cobalt CU	Red River Employees FCU	Arlington Community FCU	CorePlus FCU	Glide	Momentum	Silvur Technology Services	
Rize CU	CommonWealth One FCU	Red Rocks CU	Arsenal CU	Corporate America Family CU	Golden 1 CU	Montana CU	Simplicity CU	
Royal CU	Community First CU	Revity CU	Azura CU	CoVantage CU	GoWest Credit Union Association	Montana's CUs	SIUE CU	
Unitus Community CU	Community South CU	Santa Cruz Community CU	BankingON	Credit Union Of America	Great Lakes CU	MyUSA CU	Skyward CU	
Verity CU	Consumers CU	Service 1st FCU	Bellwether Community CU	Credit Union of Colorado	Greater Nevada CU	Navigant CU	Sound CU	
Westerra CU	Corelation	SkyOne FCU	BFG FCU	Cross Valley FCU	GreenPath Financial Wellness	Neighborhood CU	Southern Lakes CU	
	Credit Union of New Jersey	Spectra FCU	Billings FCU	CU Healthcare PayCard	Greylock FCU	New Alliance FCU	Space City CU	
	CrossState Credit Union Association	St Louis Community CU	Blackhawk Community CU	CU Insight	Harborstone CU	New Cumberland FCU	Spokane Teachers CU	
	Downey FCU	Star One CU	Blaze CU	CUES	Healthcare Systems FCU	New Orleans Firemen's FCU	SRP Federal CU	
	Edwards FCU	TAPCO CU	Blue FCU	Debbie	HealthNet FCU	Northern Hills Federal CU	Stanford Federal CU	
	Evergreen CU	Tarrant County's CU	BMI FCU	Deseret First FCU	Heights Auto Workers CU	Northern Skies Federal CU	State Employees' CU	
	Expedition CU	Texans CU	Brewery CU	Directions CU	Hudson Valley CU	NuVision FCU	State Farm FCU	
	Farmers Insurance Group FCU	Texas Plains FCU	BrightBridge CU	Duke University FCU	Indiana Credit Union League Inc	Nymeo FCU	State Highway Patrol FCU	
	First CU	Texas Trust CU	Brownsville City Employees FCU	Dupaco Community CU	Interra CU	Oakdale CU	Sunward CU	
	First Northern CU	Topside Federal CU	California CU	DuPont Community CU	Jeanne D'Arc CU	Ohio Credit Union League	Team One CU	
	Fort Sill FCU	Town & Country FCU	California's CUs	Educational Employees CU	Jefferies	Orion FCU*	Texan Sky CU	
	Greater Iowa CU	Tucoemas FCU	Canadian Credit Union Association	EFCU Financial CU	Jefferson CU	Oswego County FCU	The League of Credit Unions & Affiliates	
	Heartland CU	UNCLE CU	CapEd FCU	Element FCU	Johns Hopkins FCU	PA Central FCU	The Summit FCU	
	HerMoney Media	US Community CU	Caribou	Elevations CU	Kauai FCU	PCM CU	Tongass FCU	
	Honolulu Fire Department FCU	Valley Strong CU	Catalyst Corporate FCU	Eltropy	KEMBA Financial CU	Pen Air CU	Travis CU	
	Humanidei	Vermont FCU	CELCO FCU	Empower FCU	Kohler CU	Peninsula Community FCU	Tremont CU	
	Inland Valley FCU	Vizo Financial Corporate CU	Centra CU	Ent CU	Lakehurst Naval FCU	People Driven CU	TriscendNP	
	Jack Henry & Associates		Century Heritage FCU	Envision CU	Landmark CU	Point West CU	True North FCU	
	Logix Federal CU		Children's Miracle Network Hospitals	Estacado FCU	Langley Federal CU	Potlatch No 1 Financial CU	Trust FCU	
	LorMet Community FCU		Citadel FCU	EvergreenDIRECT CU	Launch CU	Premier America CU	Tucson FCU	
	Loyalty CU		City & County CU	Exagens	Leaders CU	Princeton Federal CU	TwinStar CU	
	Maine Savings FCU		ClassAct FCU	Excite CU	Liberty Savings FCU	Purdue Federal CU	U.S. Eagle Federal CU	
	Mazuma CU		Clearwater CU	Express CU	Marine FCU	Raiz FCU	United Consumers CU	
	Midwest Members FCU		Colorado CU	Family Focus FCU	Marshfield Medical Center CU	Rave Financial CU	United Teletech Financial FCU	
	Monterra CU			Firefighters First CU	MAX CU	Resource One CU	Unity One CU	

University Of Kentucky FCU	Avanz CU	Chicago Post Office Employees CU	FOCUS CU	LBS Financial CU	Neches FCU	St Anne’s CU*	U.P. State CU
University of Wisconsin CU	African-American Credit Union Coalition	Choice One Community FCU	Forest Area FCU	Lewis Clark CU	New Dimensions FCU	St. Paul FCU	UFirst FCU
UpwardCU	Allied FCU	Co-op CU	Forge CU	Library Of Congress FCU	New York University FCUn	State CS Employees FCU	UNIFY Financial CU
USC CU	Alltru CU	Coconino FCU	Forrit CU	Lifetime FCU	NorState Federal CU	Sun Federal CU	United CU
Utilities Employees CU	America’s First FCU	Commonwealth Central CU	Fort Community CU	Limestone FCU	North Georgia CU	Swoboda Research Centre	United Trades FCU
Vantage CU	American Heritage FCU	Communities of Abilene FCU	Fort Worth City CU	Lisbon Community FCU	NorthRidge Community CU	Syracuse Cooperative FCU	Universal City Studios CU
Velocity CU	Americhoice FCU	Community First CU	Fort Worth Community CU	LOCO CU	O Bee CU	Tacoma Longshoremen CU	University Of Nebraska FCU
Veridian CU	APG FCU*	Complex Community FCU	Forward Financial CU	Long Reach FCU	Old West FCU	Tennessee Credit Union League	UNO FCU
Waterbury Connecticut Teachers FCU	Arcadia CU	Connected CU	Four Corners FCU	MAC FCU	One Detroit CU	The County FCU	UP Arkansas FCU
Wescom Central CU	Ark Valley CU	Connection CU	Four Seasons FCU	Maine Credit Union League	Ozark FCU	The Family First FCU	USAlliance FCU
WESTconsin CU	Artesia CU	Connex CU	Ft Randall FCU	Maine Highlands FCU	Palmetto Citizens FCU	Thornapple CU	Valley 1st Community FCU
WestEdge CU	Ascent CU	Coop Credit Union of Montevideo	Garden Island FCU	Maple FCU	Pasadena FCU	Total Community CU	Valley CU
WesTex Community CU	Associated Healthcare CU	Cooperative Credit Union Association	Gas & Electric CU	Marine CU	Pathways Financial CU	Tower FCU	Valley Isle Community FCU
White River CU	Association of British CUs	Copper Basin FCU	GENCO CU	Massachusetts Credit Union Share Insurance Corp	Peake FCU	Trademark FCU	Valley Oak CU
Wisconsin Credit Union League	Association of Vermont CUs	CORE CU	Genesee Co-op FCU	Maui FCU	Penn CU	TrailNorth FCU	Ventura County CU
Workers FCU	Astera CU	Cornerstone CU	Gesa CU	MCU Financial Center CU	Pentagon FCU	Tri County Area FCU	Vocal CU
WyHy FCU	Atchison Village CU	Corry FCU	Golden Rule Community CU	Members ‘First’ Community CU	Port Arthur Teachers FCU	TRU FCU	Voyage FCU
	Aurora FCU	CU Strategic Planning	Grand Altitude FCU	Members 1st FCU	PPG & Associates FCU	TruChoice FCU	VyStar CU
	Austin Telco FCU	Deepwater Industries FCU	Great NorthWest FCU	Members Cooperative CU	Prime Financial CU	True Sky FCU	Wailuku FCU
	Australian Mutual Bank	Delaware State Police FCU	Greenville Heritage FCU	Members CU	Pyramid FCU	Truity FCU	Wellby
	Avestar CU	Discovery FCU	Hawaii County Employees FCU	Members Development Co	Quantum CU	TruMark Financial CU	Wheat State CU
	Baptist CU	Domino FCU	Hawaii Credit Union League	Members First CU	R-G FCU	U-Mass/Five College FCU	Winnebago Community CU
	Bay Atlantic FCU	Dow CU	Hawaii Federal CU	Members Trust of the Southwest FCU	Railway CU		World Council of CUs
	Bay FCU	Education First CU	Hawaii First CU	Merced School Employees FCUn	Rally CU		
	Baylor Health Care System CU	Education Personnel FCU	Heritage Valley FCU	Merck Employees FCU	Redbrand CU		
	Bayou FCU	Embarrass-Vermillion FCU	HopeSouth CU	Messick & Lauer P.C.	Rio Grande Valley CU		
	BayPort CU	Emporia State FCU	Horizons North CU	Mid-Tex FCU	Riverfront FCU		
	Beacon FCU	F&A FCU	Hotel & Travel Industry FCU	Midwest Coalition of Labor CU	Route 31 CU		
	Big Island FCU	Family Financial CU	Hudson River Community CU	Minnesota Credit Union Network	San Patricio County Teachers FCU		
	Border FCU	Farmway CU	International Confederation of Popular Banks	Mississippi Credit Union Association	SCHD Dist No 7 FCU		
	Brooklyn Cooperative FCU	Federated Employees CU	InTouch CU	Mohave Community FCU	Seaboard FCU		
	Calhoun Liberty Employees CU	FiCare FCU	iQ CU	Mohawk Valley FCU	Sebasticook Valley FCU		
	Canopy CU	Financial Health Network (FHN)	Ironworkers USA CU	Municipal Employees Credit Union of Baltimore Inc	Securityplus FCU		
	Capital CU	First Central CU	Isabella Community CU	MyGeorgia CU	SEI-US Employees FCU		
	Caprock FCU	First CU	Kansas State University FCU	N.E.W. CU	Select FCU		
	Caprock Santa Fe CU	First Family FCU	Kansas Teachers Community CU	Natco CU	Self-Help CU		
	Carolina FCU	First Imperial CU	KBR Heritage FCU	National Credit Union Federation of Korea	Self-Help FCU		
	Carolinas Credit Union League	First Service CU	Kinetic CU	Navigator CU	Service One CU		
	Centex Citizens CU	First Source FCU*	Lakeview FCU	Navy Federal CU	Sikorsky Financial CU		
	Century CU	FirstLight FCU	Lanai FCU	Nebraska Credit Union League	Skyla CU		
	Chaffey FCU	Five Star CU	Laredo Fire Department FCU		Southern Chautauqua FCU		
	Chemcel FCU	floridacentral CU			Southwest Heritage CU		

* New Member contributions received after June 30, 2025





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