



2025 Annual Report



First Commonwealth
FEDERAL CREDIT UNION

Letter From the Chairman and President and CEO

Dear Members,

At First Commonwealth, every success story starts with you, our members.

Your trust continues to shape the growth of this credit union and the impact we're able to make across the communities we serve. Today, First Commonwealth proudly supports more than 98,000 members and 2,400 companies, with assets exceeding \$1.4 billion—a reflection of the strength of our cooperative and the confidence our members place in us every day.

Supporting your financial well-being is at the center of everything we do. This year, we implemented new lending solutions to support our members and help them move forward. Financial wellness resources also expanded with the launch of a new interactive Financial Wellness Hub in partnership with Banzai, offering members convenient, on-demand tools to help guide their financial decisions.

This focus on guidance and education is strengthened by the expertise of our team. By year's end, First Commonwealth was home to 63 Certified Financial Counselors dedicated to helping members navigate important financial decisions and build stronger futures.

Throughout the year, new opportunities to connect with members and communities also took shape. We celebrated the opening of a new Financial Center in Lehighton, expanding access to personalized financial services in Carbon County. A cashless Financial Wellness Center opened at the Easton Area Neighborhood Center, creating a welcoming space for financial education and support. At Phoebe Berks, residents can now enjoy the convenience of a microsite Financial Center right on campus, bringing personalized service even closer to home.

Our commitment to community impact also continued to grow. This year marked the official establishment of the WeThrive Foundation as the philanthropic arm of First Commonwealth Federal Credit Union. Through WeThrive, our shared focus on helping communities thrive through financial wellness will continue to expand.

That work came to life in many ways throughout the year. Twelve high school and adult learners each received \$2,500 scholarships to support their continued education. Financial Reality Fairs at Pinebrook Family Answers and Reading Senior High School gave students hands-on experience in budgeting and decision-making. Our partnership with Raub Middle School also continued to grow, expanding financial wellness education for students while extending that support to parents through workshops focused on building financial confidence. In October, our inaugural Week of Caring brought team members together with organizations such as Feed the Children, Meals on Wheels, and Helping Harvest Food Bank, expanding our impact across the communities we serve.

Looking ahead, investments in access and innovation remain a priority. The Union Boulevard Financial Center in Allentown will relocate to Allentown Commons, creating a modern, more convenient space designed to better serve members when it opens in 2026.

On behalf of our Board of Directors and leadership team, thank you for your continued membership and for the trust you place in First Commonwealth. Together, we look forward to building a brighter financial future and continuing to make a meaningful difference in the communities we serve.

With gratitude,



William Ehritz

William Ehritz
Chairman, Board of Directors



Donna LoStocco

Donna LoStocco
President and CEO



Board of Directors and Officers

As a not-for-profit financial cooperative, First Commonwealth is guided by a volunteer Board of Directors, Associate Board, and Supervisory Committee. These dedicated leaders oversee the credit union's long-term strategy while ensuring we remain financially strong, safe, and secure for our members.

Each year, our volunteers generously give their time and expertise to help guide the direction of the organization. Through strategic planning, participation in industry conferences, and engagement in governmental affairs, they remain informed about the evolving needs of our members and the communities we serve.



William Ehritz
Chairman



Eric Schantzenbach
Vice Chairman



Peter Hance
Secretary/Treasurer



Ngozi Bell
Director



Vince Gorman
Director



Juan Martinez
Director



Gary Matika
Director



Ritchey Ricci
Director



Eric Rosenberger
Director



Eugene Auman
Director - Emeritus

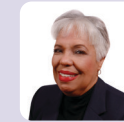
Associate Board of Directors



David Hlavinka
Associate Director



Michael Manning
Associate Director



Marilyn Morel
Associate Director

Supervisory Committee

The Supervisory Committee is a statutorily required committee for all federally chartered credit unions. Its members are appointed by the Board of Directors and play an important role in ensuring the credit union operates safely, transparently, and in the best interests of our members.

The committee's primary oversight responsibilities include:

- **To ensure** First Commonwealth's financial statements accurately represent the financial condition of the credit union.
- **To confirm** that operations comply with all applicable laws and regulations.
- **To ensure** internal controls are maintained across all departments.
- **To verify** that members' accounts align with the credit union's records.

These responsibilities are supported by the Internal Audit department and independent firms engaged by the Supervisory Committee. The internal auditor conducts operational audits, compliance reviews, and reports findings directly to the committee.

CliftonLarsonAllen LLP (CLA), a public accounting firm, was engaged to audit First Commonwealth's 2025 financial statements and issued an unmodified opinion. Based on the results of the audit and the work performed by Internal Audit, the Supervisory Committee believes the credit union's records accurately reflect its financial condition and overall financial health.

The **National Credit Union Administration (NCUA)**, the credit union's federal regulator and insurer, conducts regular examinations to evaluate financial condition, management practices, and operations. The NCUA completed its most recent examination in 2024, and First Commonwealth remains well capitalized.



Steven Farnesi
Chairman



Julie Moakley
Member



James Steele
Member



Sundar Vedantham
Member



David Zullo
Member



Executive Leadership Team

Our Executive Leadership Team is guided by a shared purpose: helping our members pursue financial well-being. Through thoughtful leadership and a focus on innovation, they work to ensure our products, services, and experiences continue to meet the evolving needs of our membership.

Working closely with our volunteer Board of Directors, Associate Board, and Supervisory Committee, the leadership team helps guide the credit union's strategic direction while keeping our members at the center of every decision. By prioritizing the financial goals of those we serve, they help deliver the personalized support and trusted assistance our members count on every day.



Donna LoStocco
President and CEO



Terry Grier
Chief Lending Officer



John Melcher
Chief Strategy Officer



Kim Murray
Chief Financial Officer



Karla Trumbauer
Chief Information Officer

Statements of Income

Interest Income

Loans
Securities, Interest Bearing Deposits, and Cash Equivalents

Total Interest Income

Interest Expense

Members' Share and Savings Accounts
Interest on Borrowed Funds

Total Interest Expense

Net Interest Income

Provision for Possible Credit Losses

Net Interest Income After Provision for Credit Losses

Non-Interest Income

Service Charges and Fees
Other Non-Interest Income
Gain on Employee Retention Credit
Net Gain on Sale of VISA Shares
Net Gain on Sale of Loans
Net Gain on Disposition of Assets

Total Non-Interest Income

Non-Interest Expenses

General and Administrative:
Employee Compensation and Benefits
Office Occupancy and Operations
Other Operating Expenses

Total Non-Interest Expense

Net Income

2025

\$69,113,246

\$6,885,178

\$75,998,424

\$19,636,987

\$3

\$19,636,990

\$56,361,434

\$10,461,953

\$45,899,481

\$6,535,700

\$9,910,872

\$3,192,146

—

\$191,127

(\$210,588)

\$19,619,257

\$28,979,904

\$16,132,104

\$11,785,483

\$56,897,491

\$8,621,247

2024

\$61,043,381

\$5,557,089

\$66,600,470

\$19,649,469

\$972,297

\$20,621,766

\$45,978,704

\$14,718,737

\$31,259,967

\$6,000,535

\$9,842,543

—

\$2,355,457

\$307,964

\$170,424

\$18,676,923

\$24,107,557

\$14,290,402

\$10,540,818

\$48,938,777

\$998,113

Statements of Financial Condition

Assets

Cash and Cash Equivalents
Interest Bearing Deposits
Securities - Available for Sale
Other Investments
Loans, Net
Accrued Interest Receivable
Foreclosed and Repossessed Assets
Premises and Equipment, Net
NCUSIF Deposit
Credit Union Owned Life Insurance
Other Assets

Total Assets

Liabilities and Members' Equity

Liabilities

Members' Share and Savings Accounts
Accrued Expenses and Other Liabilities
Borrowed Funds

Total Liabilities

Members' Equity

Undivided Earnings
Accumulated Other Comprehensive Loss

Total Members' Equity

Total Liabilities and Members' Equity

2025

\$140,702,870

—

\$116,237,087

\$2,162,458

\$1,113,715,636

\$4,224,333

\$132,241

\$41,202,521

\$12,346,985

\$6,600,803

\$16,867,749

\$1,454,192,683

\$1,300,896,255

\$20,059,618

—

\$1,320,955,873

\$142,098,668

(\$8,861,858)

\$133,236,810

\$1,454,192,683

2024

\$70,539,012

\$1,840,000

\$109,182,162

\$1,403,445

\$1,091,669,341

\$4,072,791

\$179,984

\$40,159,792

\$12,288,333

\$6,323,727

\$16,217,856

\$1,353,876,443

\$1,219,393,280

\$15,398,960

—

\$1,234,792,240

\$133,477,421

(\$14,393,218)

\$119,084,203

\$1,353,876,443



Locations

Allentown Commons Financial Center
 1420 Hanover Ave.
 Allentown, PA 18109

Bethlehem Financial Center
 5500 Crawford Dr.
 Bethlehem, PA 18017

Downtown Allentown Financial Center
 840 W Hamilton St.
 Suite 122
 Allentown, PA 18101

Easton Financial Center
 300 William Penn Hwy.
 Easton, PA 18045

Emmaus Financial Center
 1080 Chestnut St.
 Emmaus, PA 18049

Fogelsville Financial Center
 7627 Tilghman St.
 Allentown, PA 18106

Kutztown Financial Center
 15093 Kutztown Rd.
 Kutztown, PA 19530

Lehigh Valley Financial Center
 1241 Blakeslee Blvd. Dr.
 E, Suite 22
 Lehigh Valley, PA 18235

Northwood Financial Center
 3515 Nazareth Rd.
 Easton, PA 18045

Phillipsburg Financial Center
 501 Baltimore St.
 Phillipsburg, NJ 08865

Sinking Spring Financial Center
 2 Cloister Ct.
 Sinking Spring, PA 19608

Trexler Financial Center
 6084 Hamilton Blvd.
 Allentown, PA 18106

Whitehall Financial Center
 2752 MacArthur Rd.
 Whitehall, PA 18052

Wyomissing Financial Center
 609 Spring St.
 Wyomissing, PA 19610

Corporate Headquarters
 6126 Hamilton Blvd.
 Suite 100
 Allentown, PA 18106



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Visit **[firstcomcu.org](https://www.firstcomcu.org)**

Federally Insured by NCUA

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