

# TOGETHER

## we are altana

federal credit union



annual meeting report

### our mission

**Building trusted relationships and partnering for strong financial futures.**

### proudly serving

**Montana counties**  40

**Wyoming counties**  9

# President + Chairman Report

## A Message from Your CEO

It is an honor to share Altana Federal Credit Union's 2025 results. At Altana, every achievement is rooted in helping you save money, build financial confidence, and live better lives. Your membership is the reason we exist, and this past year reflects our continued commitment to delivering measurable value back to you.

## Delivering Xtra - \$857,000 Worth

We believe your money should stay where it belongs: with you. In 2025, Altana returned a total of **\$857,725** to our members through our checking accounts and ATM reimbursements.

- **Rewards Earned:** Members grew their wealth by over **\$673,000** through our Xtra Cash, Xtra Bonus, and Xtra Savings accounts.
- **Fees Eliminated:** We reimbursed **\$184,566** in ATM fees, ensuring you have fee-free access to your cash whenever you need it.

These are more than just numbers. They represent real savings and financial relief to our members who have our Xtra Checking accounts.

## Empowering Your Financial Journey

Providing the right tools is just as important as providing the right accounts. Last year, you utilized our website calculators over **35,000 times** to plan for your future. Additionally, more than **9,000 members** gained insight into their credit score, improving their financial health with our free monitoring tool.

Through our partnership with GreenPath and "Coach Lea," we provided personalized coaching to nearly **2,700 individuals**. Whether you're buying a home or managing a budget, we are committed to being the expert in your corner.

## Convenience for Your Busy Life

Your time is your most valuable asset. That's why we introduced **ExpressPay**, allowing you to make Altana loan payments instantly via text. We also streamlined the car-buying process by facilitating **1,781 indirect auto loans**, bringing Altana's competitive rates directly to the dealership for your convenience.

## Working Together Works Better

In 2024, we launched Member Surveys, which have



provided us with invaluable insights into your member experience. Last year, we gathered your feedback to identify opportunities to make us better. We are committed to improving the personalized service that defines us, expanding product knowledge, and enhancing communication.

Our success is entirely a shared success. We sincerely thank each board member, colleague, and valued member for your trust. We look forward to another year of working together to achieve your financial goals.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Hagadone".

**Jason Hagadone,**  
President/CEO

A handwritten signature in black ink, appearing to read "William Pedersen".

**William Pedersen,**  
Board Chairman

## Supervisory Report

The Supervisory Committee is responsible for ensuring the Credit Union records are maintained properly and accurately. We supervised an annual audit of the financial records established and found no irregularities concerning the internal controls of Altana Federal Credit Union. The proper policies and procedures are in place to protect your assets. We appreciate the opportunity to serve you.

Respectfully submitted,

**Russ Nauman,** *Chair*  
**Julie Johnson**  
**Roy Brown**

## Business Loan Report

**58** commercial loans dispersed in 2025

**\$4,500,101** total ag loan amount  
▶ 9 loans

**\$21,222,411** total business loan amount  
▶ 49 Loans

**\$52,654,646**  
total of commercial loans, which represents  
10.89% of the total loans outstanding at year end

## Community Impact Report

**1,208** hours volunteered by Altana employees in 2025

**3,290** youth received a financial literacy lesson

**19,296** sweet treats given at 45 events, from the Altana Ice Cream Bus

**\$335,061** donated to 164 local non-profits, community organizations, schools, and through financial education efforts



### Popcorn recommended!

Scan the code to see Altana's About Us video. Watch how we make money more **personal**, **local**, and **fun!**

## Board of Directors



**William Pedersen**  
Board Chairman



**Greg Erpenbach**  
1st Vice Chairman



**Mary Reiter**  
Secretary/Treasurer



**Hazel Klein**  
Director



**Sam Robertus**  
Director



**James Smith**  
Director



**Russ Nauman**  
Director and Supervisory Committee, Chair



**Julie Johnson**  
Associate Director and Supervisory Committee



**Rick Brown**  
Associate Director



**Roy Brown**  
Supervisory Committee

# Consolidated Statement of Income and Expense

for the year ended December 31, 2025  
(in millions)

Income		
Interest on Loans	\$	30.355
Interest on Investments		3.773
Other Operating Income		6.880
<b>TOTAL INCOME</b>	<b>\$</b>	<b>41.008</b>
Operating Expense		
Employee Compensation	\$	10.813
Employee Benefits		2.535
Travel and Conference		0.228
Office Occupancy		1.495
Office Operations		4.451
Education & Promotion		0.969
Loan Servicing Expense		0.863
Professional Outside Services		0.799
Data Processing		1.189
Miscellaneous		0.391
<b>TOTAL OPERATING EXPENSES</b>	<b>\$</b>	<b>23.733</b>
Provision for Loan Losses	\$	1.540
Dividend Costs		9.465
Other Interest Expense		0.049
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>34.787</b>
Net Income From Operations	\$	6.221
Other Gains (Losses)		0.077
<b>NET INCOME</b>	<b>\$</b>	<b>6.298</b>

The condensed consolidated financial statements presented herein do not constitute a complete set. The complete set is available at the Credit Union's administrative offices upon request.



Routing Number 292977666  
Federally insured by NCUA  
NMLS # 417013

# Statement of Financial Condition

(in millions)

Assets	DEC. 31, 2024	DEC. 31, 2025
Cash & Cash Equivalents	\$ 52.426	\$ 56.695
Investments	81.097	72.331
Loans to Members (Net)	437.317	479.899
Land & Buildings	12.303	12.342
NCUA Share Insurance Deposit	4.802	4.887
Other Assets	7.320	7.788
<b>TOTAL ASSETS</b>	<b>\$ 595.265</b>	<b>\$ 633.942</b>
Liabilities & Equity		
Borrowed Funds	\$ -	\$ -
Other Liabilities	3.950	4.088
Member Shares	\$ 527.616	\$ 558.437
Non-Member Shares	-	-
<b>TOTAL LIABILITIES</b>	<b>\$ 531.566</b>	<b>\$ 562.525</b>
Retained Earnings	\$ 56.049	\$ 62.347
Equity Acquired in Merger	9.835	9.835
Unrealized Holding Gain (Loss)	(2.185)	(0.765)
<b>TOTAL EQUITY</b>	<b>\$ 63.699</b>	<b>\$ 71.417</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 595.265</b>	<b>\$ 633.942</b>



406.651.AFCU (2328)  
altanafcug.org