



2024

Annual Report

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The Right Thing. Make a Difference.

PLEASE
ENTER
HERE

PLEASE
WAIT HERE
FOR THE
NEXT
AVAILABLE
TELLER



Our Message

At DCU, we are guided by the central credit union philosophy of people helping people, and this year was no different. 2024 was a year for the history books, thanks to the amazing dedication and hard work of all our employees who came together to provide members with exceptional service.

Members Are Our Priority

The work we do goes beyond just numbers and transactions. It's about people and their financial futures. We launched initiatives like Goals-Based Banking and Greenlight to help members manage their financial wellness and boost financial literacy in their families. We also updated our call centers in Massachusetts, Florida, and Georgia, creating a better, more efficient experience for members.

Members are at the top of our mind with every decision we make, whether it's giving back to our communities or developing new products and services. We appreciate them, and they showed us how much they appreciate us, too. Our "problems experienced" metric was at a record low, showing the hard work and dedication of all our teams who work together to serve our members.

With your trust in DCU, we grew deposits by 6.1%—higher than industry averages.

Our Community Impact

In 2024, we made a difference in the lives of our members and within their communities through charitable contributions, sponsorships, and volunteer initiatives. We held our first company-wide Day of Service, in which employees throughout the credit union supported non-profit organizations across Massachusetts, New Hampshire, Georgia, and Florida. Our teams volunteered at food drives, donated blood, packed hygiene kits for local vulnerable communities, and wrote letters to veterans.

Our team members and our foundations shined. Our DCU for Kids donations totaled \$1.8 million and supported 187 organizations, while 80 DCU for Kids Memorial Scholarships were awarded, totaling \$150,000.

Axuda, our non-profit organization that provides short-term, interest-free loans to those in need, continued to benefit people in Massachusetts and New Hampshire. Our DCU Cares Disaster Recovery Program provided loan assistance for members impacted by Hurricanes Helene, Milton, and Beryl.

New Partnership

In 2024, we announced our intent to combine with First Tech Federal Credit Union through a merger of equals for the benefit of our members, employees, and communities. First Tech is a credit union similar to DCU in values, membership, roots in innovation, and a shared heritage of serving technology employees and families.

Our priority has always been—and remains—our people. This combination is not about becoming a larger organization. It allows two exceptional credit unions to come together and provide members with an unrivaled digital experience, a coast-to-coast branch network with expanded member service hours, and access to premier financial products, services, and advisors.

This is an exciting time in our journey, and while we have seen tremendous growth and change, one thing will always remain the same—our unwavering commitment to making a positive difference in the lives of our members and employees.

No matter the changes we go through, we will always focus on our core principles that have endured since our founding 45 years ago in 1979:



People
Come First



Do the
Right Thing



Make a
Difference

Thank you for your loyalty and for entrusting us with your financial well-being.



Shruti Miyashiro
DCU President & CEO



Curt Raffi
Chair, Board of Directors

A Year in Review



Approximately **67,000** new or pre-owned vehicles were financed, totaling **\$1.5 billion** in auto loans.



We provided **\$1.8 million** in charitable donations to **187** organizations.



Our community grew to over **1.1 million** members, with **52,126** new memberships opened.



There were over **285 million** DCU Visa® credit and debit transactions, totaling **\$13.5 billion**.



The DCU for Kids Annual Memorial Scholarship program provided **80 scholarships**, totaling **\$150,000**.

What Our Members Say

“

“I’ve been a member for many years, and the experience has been outstanding!”

- Joseph F.

”

“

“DCU has proven to be a high-quality, high-security, and convenient credit union with excellent customer service and effective/responsive staff.”

- Rumiana P.

”

“

“I feel like the institution’s priority is always the members!”

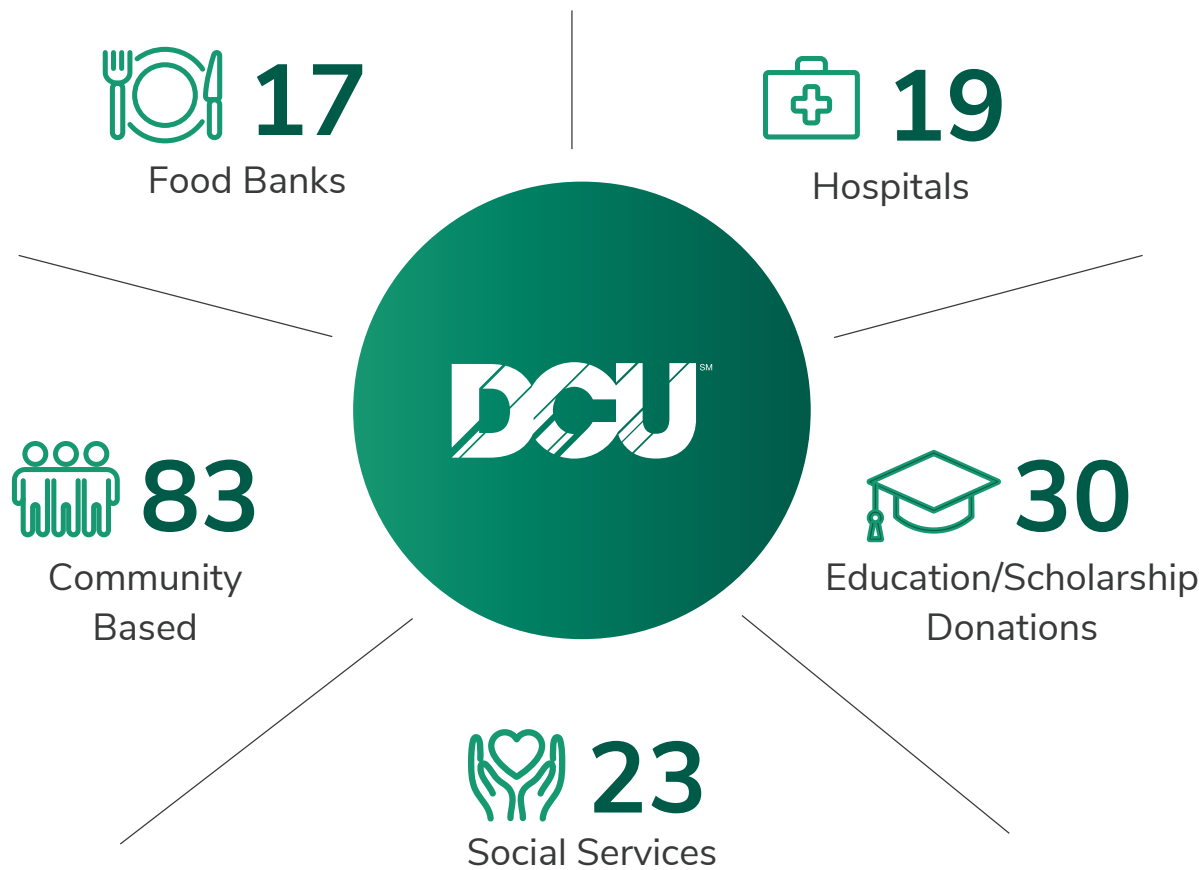
- Paulo P. Jr.

”

DCU in the Community

Making a Difference

We are devoted to making our local communities a better place to call home. Supporting the communities where our members live and work is a vital part of our “People Come First” philosophy. DCU—with the help of our outstanding employees—supported countless non-profits in 2024 through volunteer efforts and financial donations.



DCU for Kids

DCU for Kids was founded in 2005 as a 501(c)(3) non-profit with a simple mission: to improve the quality of life for children in need. To date, we’ve donated almost \$30 million to support causes like education, enrichment programs, medical research, support services, and student scholarships. Our giving initiatives center around four pillars: Youth Community Programs, Insecure Population Basic Need Support, Special Needs Support, and Medical/Health & Well-being Support.



Day of Service

In October, we held our first company-wide Day of Service, supporting non-profit organizations across Massachusetts, New Hampshire, Georgia, and Florida. Over 300 of our team members—spanning our employee footprint—dedicated their time both in person and virtually to give back to our local communities. Keep reading to learn about the highlights of the day.

Food Drive – We collected, sorted, and packed over 300 pounds of food to donate to local food banks. We collected enough food that would sustain one family of four for about 100 days or 100 families for three days.

Hygiene Kitting – We packed over 600 hygiene kits to help people experiencing homelessness stay healthy by partnering with Massachusetts-based organizations New Vue, Advocates, NorthStar Family Services, Alternative House, and New Hampshire-based Families in Transition.

Letters to Veterans – We wrote and sent 20 letters to veterans and active military members in partnership with the organization A Million Thanks. Veterans and active military members experience isolation and loneliness at a higher rate in our society, especially those who are thousands of miles from home. Sending letters of support and gratitude can make these soldiers feel like they have family everywhere, sparking joy when it is needed the most.

Pillowcase Decorating – We used our creative minds and artistic skills to decorate more than 60 pillowcases for children. These pillowcases were given to organizations that support the well-being of vulnerable families and children, including Family Promise Metrowest in Natick, MA, Harbor Care in Nashua, NH, and Lazarus House and Family Services of Merrimack Valley in Lawrence, MA.

Blood Drives – Partnering with the American Red Cross and the Kraft Family Blood Donor Center, we held blood drives at our Marlborough and Chelmsford offices. Collectively, we donated nearly 70 units of blood. Every day, area hospitals require 36 units of blood to sustain their patients' needs. This means that DCU employees donated almost two days' worth of life-sustaining blood.

Off-site Activities – We also volunteered our time at six off-site locations to participate in outside service activities: Bread and Roses (Lawrence, MA), Boys & Girls Club of Central GA (Macon, GA), Boys & Girls Club of Greater Lowell (Lowell, MA), Boys & Girls Club of Greater Worcester (Worcester, MA), Feeding Northeast Florida (Jacksonville, FL), and Southern Middlesex Opportunity Council (Framingham, MA).

Member-Centered Outlook

People helping people is at the core of everything we do. With every new product we develop or service we implement, our members are always at the forefront of our minds. In 2024, we enhanced and introduced products and services that would directly improve members' experiences.

Contact Center Modernization

Our contact center modernization was a cross-collaborative initiative that optimized experiences for both employees and members. These updates improved workforce management—making scheduling more efficient—and enhanced our quality monitoring process. This upgrade also introduced the Interactive Virtual Agent, which gave members more self-service capabilities and improved call routing to ensure members are connected with the most appropriate agent.

Worcester Gold Star Branch Relocation

We relocated our Worcester Gold Star branch to a new spot in the same plaza. The new location features a drive-up teller window and four ATMs to better serve members. Members have shared their appreciation for the new spot by highlighting the branch's bright appearance, great parking, and overall convenience.

Financial Education Seminars

The importance of financial education should not be underestimated. When members are equipped with proper financial education, they can make smart, confident decisions about their money. Leaders in our Member Services department organized and led a series of financial education seminars focused on topics like understanding credit scores, debt management, and effective budgeting. Attendees of these seminars included members from Select Employee Groups, community organizations, and local colleges. This initiative not only supported personal financial growth, but it also fostered a stronger, more financially aware community.



“The seminar was incredibly informative and eye-opening. I learned so much about managing my credit and budgeting effectively. I feel much more confident about my financial future now.”

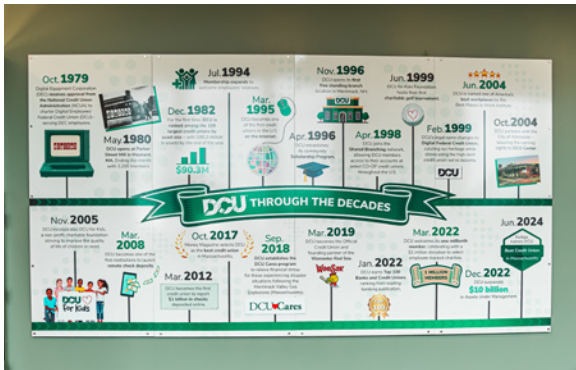
- seminar attendee

DCU Center Partnership

Partnering with local organizations helps us stay true to our roots, prioritize community engagement, and highlight how much we appreciate our members. We are particularly proud of our long-standing relationship with the DCU Center in Worcester, Massachusetts, and we always strive to give our members access to the many benefits it has to offer.



We renewed our naming rights with the arena in 2024 and partnered with ASM Global—the manager of the DCU Center—to conduct an economic impact study. The study revealed that the DCU Center has generated over \$200 million in direct spending within the Worcester community in less than ten years.



In October, we unveiled the DCU Connect Lounge at the DCU Center. This newly designed space reimagines the existing Showcase Overlook area, transforming it into a guest-centric lounge for passive use by attendees of events, tradeshows, conferences, and more. The lounge combines work-friendly amenities with comfortable seating, providing a relaxing environment for guests to unwind or catch up on work.

We introduced exclusive member perks at the DCU Center, allowing members to skip the line at arena events by using the dedicated DCU Member Entrance. Members also had the chance to be randomly selected for seat upgrades, receive concession vouchers, gain early access to presale tickets, and enjoy discounts for concerts and sporting events.

Willow TV

We proudly partnered with Willow TV, the premier broadcaster of cricket in the United States and Canada—sponsoring broadcasts of the highly popular ICC T20 format cricket games, including the Indian Premier League (IPL). Cricket's reach is growing across the country and is the second most watched sport globally, with a passionate fan base. Through this sponsorship, we were able to deepen our connection with DCU members who enjoy cricket, sharing live match TV and digital video spots, and hosting watch parties led by employee cricket experts. In addition, DCU employees who are cricket players led educational sessions during India Night at Polar Park in Worcester. The Willow partnership strengthened our relationship with our members—82% of members surveyed said that seeing DCU sponsor cricket games made them feel prouder to be a member.

Our Growing Enterprise

2024 was a year of growth, in terms of finances and footprint. Financial growth helps us better serve members and their ever-changing needs, while expanding our footprint helps us welcome more people to the DCU family.



Commercial Lending

The Boston Business Journal named us the credit union in Massachusetts with the fastest growing commercial loan portfolio. Despite strong market challenges in 2024, the efforts from our Commercial Lending team resulted in positive portfolio growth of **\$88.2 million**. A focus on business deposits led to a **22%** increase in balances from members with a commercial lending relationship. These successes would not have been possible without our strong business member relationships, new certificate accounts, money market initiatives, and our team's increased focus on management procedures and controls.



Deposits

Our total deposit growth in 2024 was **6.1%**, or **\$634 million**. This growth was driven by significant increases in Advantage Savings and short-term certificate accounts, largely due to our competitive rate offerings and the efforts of our incredibly talented deposit-gathering teams.



Mortgages

We increased our home equity guidelines to allow members to borrow more of the equity in their homes. DCU can now lend up to **90%** combined loan-to-value for home equity loans and home equity lines of credit (HELOC) in most states. In 2024, we helped more than **4,000** members with mortgage and home equity loans, totaling over **\$643 million**.



Awards & Recognitions

As we strive to make a positive impact on our communities, they recognize us in return. We are honored to have received the following accolades in 2024:

- The Worcester Business Journal (WBJ) named us the Best Credit Union in Central Massachusetts, praising our local and national footprint.
- Forbes named us the Best Credit Union in Massachusetts—an award based on member satisfaction, member service, financial advice, fees, and ease of use of services.
- The Boston Business Journal recognized us as the largest credit union in Massachusetts.
- Money.com included us in the 10 Best Auto Refinance Companies of 2024 and recognized us for the Best High-Yield Savings Account.

- Business Insider named us the Best Credit Union in Massachusetts for the month of May.
- The Women's Edge, in partnership with the Boston Globe, named us as one of the Top 100 Women-Led Businesses in Massachusetts.

Optimizing Financial Experiences

We strive every day to ensure our members are satisfied with their financial experiences. In 2024, we introduced new features and functionalities that give members a seamless banking experience.

Greenlight

In the last quarter of 2024, we partnered with Greenlight—an innovative platform that includes a debit card for kids and an app—and successfully launched a cutting-edge financial education and management tool for our members. This platform not only comes at no cost to our members but also empowers families to raise financially savvy children through features like budgeting tools, savings goals, and real-time spending tracking. The response from our members was overwhelmingly positive, with Greenlight registrations surpassing forecast numbers in the first few weeks following the launch. Today, over 11,000 members, including more than 6,000 children, are benefiting from Greenlight's financial education resources, thanks to DCU. These successes spotlight the strong demand for tools that foster financial literacy in our communities and enforce our commitment and vision to equip DCU members with tools to achieve long-term financial success.

DCU Visa® Signature Cash Rewards Credit Card

We introduced a new and improved credit card—the Visa® Signature Cash Rewards Credit Card—that offers cardholders 1% cashback, an updated rewards website, and merchant-funded offers. The card features a new design and contactless chip technology, allowing members to simply tap their card to make purchases and adding another layer of security. Visa® Rewards cardholders were also newly able to redeem their points for cash, deposited directly into their DCU account, as opposed to previously only being able to redeem their points for gift cards.

Goals-Based Banking

We launched a new Digital Banking feature in 2024 to help members on their saving journeys. Goals-Based Banking is designed to empower members to achieve their dreams by saving for specific goals, such as a new car, college education, first home, or an emergency fund. This feature offers flexible savings options and personalized strategies to help members make the most of every dollar. Using our Goals-Based Banking capability, members have set more than 143,000 goals and collectively saved nearly \$380 million towards achieving their goals.

Fighting Fraud

Reducing and preventing fraud remained a top priority for us in 2024—and will continue to be in 2025 and beyond. We are committed to keeping our members' accounts, information, and money safe and secure. We welcomed new advancements and updates and increased our fraud awareness messaging to strengthen our fight against fraud. This helped us end the year with significantly lower levels of fraud and losses.

DCU Fraud Committee

Collaboration is an integral part of DCU culture. Something as complex as fraud often requires many teams to put their heads together. The DCU Fraud Committee was established through teams across the credit union uniting to strengthen fraud prevention controls in various areas, such as consumer loans, account openings, and digital banking. The committee generated short-term actions to tighten applicant screening and reinforce lending stipulations, while also identifying areas that required long-term efforts. This enterprise-wide committee eventually evolved into a group of leaders across DCU who continue to explore alternative strategies and prioritize resources in our ongoing effort to mitigate fraud risk and the impact it has on our members.

Frontline Fraud Team

We know fraud can be a stressful topic for members, especially when it impacts accounts. Our Information Center created a frontline fraud team, comprised of agents who received additional training and system access. This team provides members with faster resolution of fraud-related issues.

Money Movement Improvements

With fraud controls in place, we were able to launch several improvements to member money movement limits, increasing digital account opening limits and transfer limits. These positive changes resulted in a 300% increase in account opening balances and a significant reduction of 56% fewer members hitting their daily transfer limits—dramatically improving our members' experience.

Fraud Enhancements

We are continuously updating our systems to ensure member information is protected against fraud. For example, we updated our automated clearing house (ACH) hold policies to align with the financial industry and help prevent member fraud. Holding funds for clearance before making them available to members significantly reduced our collective fraud losses.

In 2024, we enhanced the authentication processes for our payments platform to provide an additional layer of security. Moreover, we continue to help educate our members on trending fraud risks, such as account takeover, by routinely extending informational updates and best practices for fraud prevention through digital banking and social media.



Efficiency is Key

We are always trying to improve our efficiency here at DCU. Streamlining processes and services leads to better experiences for our members. Our Enterprise Strategy team implemented a new program to help departments across the organization upgrade best practices, automate processes, realize cost savings, and improve member experience. Through this program, DCU departments saved over 260,000 hours, giving us more time to focus on members. For example, our Account Services team leveraged automation to increase efficiency in deposit services and new accounts.

Innovation is in Our DNA

Since our inception as the credit union for Digital Equipment Corporation (DEC), innovation has been in our DNA. We are constantly finding new innovations that directly serve our members.

MassChallenge Partnership

In 2024, we were lucky enough to be a community partner to MassChallenge, a startup accelerator based in Boston, Massachusetts. This collaboration helped us further our innovation goals, giving us a glimpse at the emerging technological advancements that fintech startups are bringing to the financial services industry. It also enabled us to connect with several bright fintech innovators.



We had a front-row seat to learn about the 2024 fintech cohorts and their innovations, which covered a range of areas, from financial education to artificial intelligence. These startups were focused on addressing the trends that shape the finance industry as well as the importance of the human side of innovation.

This partnership also led to opportunities for us to contribute to the conversation around anti-fraud practices. Our Fraud Strategy Manager was invited to speak on a panel hosted by MassChallenge, where he discussed the importance of collaborating with fintech startups and how they can help us improve our fraud prevention efforts.

Our relationship with MassChallenge has given us vital insights into new solutions that will help us improve member experience. We're excited to continue this relationship in 2025 as a Challenge Partner.



Our Employees

The drive and passion that our employees have for ensuring our members have the best experience possible is incredible. Every day, their hard work keeps us operating smoothly. In 2024, we made strides in improving internal processes that were incorporated into all phases of an employee's professional life, including talent acquisition, performance management, and training and development opportunities.

Employee Appreciation Week

We launched this new enterprise-wide tradition to help show our appreciation for our employees and enhance connectivity in a hybrid world. With a new theme each day, employees were encouraged to share photos, answer questions, and participate in activities to get to know their colleagues and enter for a chance to win prizes.

Career Growth & Development

We created new programs to better prepare incoming and newly promoted leaders to effectively manage others. We also launched a competency model and associated behaviors that were incorporated into all phases of the employee lifecycle. We educated leaders and employees through the launch of formal talent review sessions, documentation of succession plans, and the build out of enhanced career ladder across many DCU departments and disciplines.

The Results

We want our employees to feel recognized and appreciated every day when they come to work. Our initiatives in 2024 were no doubt driving factors behind our lower turnover rates and increased engagement scores. Specifically, employee turnover rates, both within the 90 day and one year of hire dates, were down from 2023. Meanwhile, our employee engagement scores increased from 2023, and were the highest they've been in five years, signaling that employees are feeling more connected and valued.





Celebrating Belonging at DCU

We understand that diversity goes beyond demographics. It encompasses a variety of perspectives, experiences, and backgrounds. As a member-owned cooperative, we are dedicated to building a financial community that reflects the rich tapestry of our society. We are also committed to creating a deeper sense of connection and understanding among our team members.

Through intentional programming and initiatives, we continue to honor and value each other's unique experiences, positively influencing how our employees engage with one another and enhancing their ability to support and serve our diverse membership with empathy and inclusivity.

Leadership Development Programs

Effective leadership requires the ability to create inclusive environments where everyone can thrive. Leadership development programs are structured initiatives designed to enhance the skills, capabilities, and behaviors necessary for effective leadership within an organization.

New Employee Orientation

Onboarding and integrating new hires into an organization ensures they understand its culture, values, policies, and procedures. Our orientation program was enhanced with content focused on diversity principles to instill an inclusive mindset from day one.

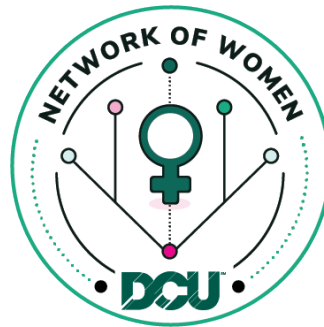
Inclusive Insight Series

Inclusive insights are curated micro-learning opportunities that emphasize the value of diversity and inclusion through focused presentations by subject matter experts, facilitated discussions, learning, and engagement activities. The series was revamped to ensure the delivery of focused topics aligned with heritage months, such as “Celebrating Asian American and Pacific Islander Culture via Chinese Calligraphy” and “Creating a Disability-Inclusive Workplace via an Introduction to American Sign Language and Deaf Culture.”

Employee Resource Groups (ERGs)

Our ERGs played a pivotal role in creating a more inclusive and engaged workplace. In 2024, ERGs launched organization-wide initiatives designed to promote connection, belonging, and active participation for all employees.

- Our **Black, Indigenous, and People of Color / African, Latinx, Asian, Arab, and Native American (BIPOC/ALAANA) Connection** brought cultural vibrancy to life with a thrilling T20 World Cup Cricket Event, celebrating unity through sport and heritage.
- Our **DiversAbilities Network** championed inclusivity by spearheading a powerful National Disability Employment Awareness Month (NDEAM) campaign, raising awareness and promoting advocacy.
- Our **Network of Women (NoW)** hosted a dynamic wellness discussion and an inspiring leadership panel discussion, sparking conversations on growth and balance.
- Our **Pride Acceptance Network (PAN)** hosted engaging game nights, seamlessly blending fun and education to inspire awareness, build connections, and encourage allyship.





Products and Services

Personal Banking

Our products and services are designed with “The DCU Way” at their core. We take pride in offering tools and resources to make our members feel confident about their financial future.

Consumer & Mortgage Loans

Apply online 24 hours a day

- Auto, Boat, Recreational Vehicle, Motorcycle, and more
- Visa® Platinum, Visa® Signature Cash Rewards, and Visa® Platinum Secured Credit Cards
- Private Student Lending and Refinance Solutions
- Mortgages, Home Equity Loans, and Lines of Credit
- Personal, Debt Consolidation, Savings-Secured, Certificate-Secured and Quick Loans

Deposit Product Accounts

- Primary Savings and Advantage Savings
- Free Checking and Free Checking with the Earn More feature
- Money Market
- Certificates
- Individual Retirement – Savings and Certificates
- Education Savings
- Greenlight Debit Card
- Smart Savings
- Member Described
- Trust, Fiduciary, and UTMA

Special Programs

- Mobility Vehicle and Access Loans
- Financial Wellness and Recovery Program
- Skip-A-Payment

Business Banking

Serving the community goes beyond charitable giving and volunteer initiatives. That's why we offer business services designed to help our members achieve their entrepreneurial dreams.

Loans

- Commercial Mortgages
- Construction Mortgages
- Business Vehicle and Business Equipment
- Visa® Business Platinum
- SBA

Deposit Product Accounts

- Free Business Checking and Free Business Checking with the Earn More Feature
- Primary Savings
- Money Market
- Certificates
- Business Savings
- Business Retirement – Simplified Employee Pension (SEP) and SIMPLE IRAs (Savings, Money Market, Certificates)

Account Access & Other Services

- DCU Digital Banking
- Mobile and Online Deposit
- DCU Pay
- Mobile Wallets (Apple, Android, Samsung)
- Person-to-Person (P2P) Payments
- Voice Banking
- DCU Visa® Debit Card and ATM Card
- Card Controls
- Telephone Banking
- Text Alerts
- Overdraft Protection Service
- Monthly FICO Score
- Notary Services
- Signature Guarantee
- Deposit Verification
- ClickSWITCH Direct Deposit Services

- Visa® Checkout
- Domestic and International Money Wires
- Treasurer’s Checks
- Digital Support Center for Online Banking
- DCU Financial Education Center
- Monthly Member Newsletter
- Auto Buying Research Services
- Online Calculators
- Business Visa® Debit Card
- Online Federal Tax Payments (EFTPS)

Digital Investment Services

- Financial Planning
- Retirement Planning
- Investment Planning
- Education Planning
- Tax Strategies
- Equities
- Bonds
- Exchange Traded Funds
- Mutual Funds
- 529 Plans
- Life Insurance
- Annuities

Investment Advisor Representatives conducting business as Digital Investment Services offer investment advisory services through LPL Financial, registered investment adviser. Digital Investment Services is a separate business not affiliated with LPL Financial. Securities offered through LPL Financial, Member FINRA/SIPC. Insurance products are offered through LPL or its licensed affiliates. Digital Federal Credit Union (DCU) and Digital Investment Services are not registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using the name Digital Investment Services, and may also be employees of DCU. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of DCU or Digital Investment Services. Securities and Insurance offered through LPL or its affiliates are:

Not Insured by NCUA or Any Other Government Agency	Not Credit Union Guaranteed	Not Credit Union Deposits or Obligations	May Lose Value
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Your Credit Union (Digital Federal Credit Union) provides referrals to financial professionals of LPL Financial LLC (“LPL”) pursuant to an agreement that allows LPL to pay the Financial Institution for these referrals. This creates an incentive for the Financial Institution to make these referrals, resulting in a conflict of interest. The Financial Institution is not a current client of LPL for brokerage or advisory services. Please visit <https://www.lpl.com/disclosures/is-lpl-relationship-disclosure.html>.

Consolidated Statements of Financial Condition (in thousands)

Assets	2024	2023
cash and cash equivalents	\$1,349,403	\$787,882
deposits in corporate federal credit union	\$10,000	\$10,000
securities - available-for-sale	\$228,817	\$112,546
other investments	\$28,119	\$28,049
loans held-for-sale	\$0	\$21,268
loans, net	\$10,701,484	\$10,805,281
accrued interest receivable	\$42,227	\$37,960
premises and equipment, net	\$76,117	\$82,238
ncusif deposit	\$99,779	\$98,315
other assets	\$104,777	\$100,714
total assets	\$12,640,723	\$12,084,253
Liabilities and Members' Equity		
liabilities		
members' share and savings accounts	\$10,977,432	\$10,341,873
borrowed funds	\$375,000	\$515,000
accrued expenses and other liabilities	\$109,526	\$122,960
total liabilities	\$11,461,958	\$10,979,833
members' equity		
undivided earnings	\$1,179,725	\$1,107,269
accumulated other comprehensive income (loss)	(\$960)	(\$2,849)
total members' equity	\$1,178,765	\$1,104,420
total liabilities and members' equity	\$12,640,723	\$12,084,253

The Consolidated Statements of Financial Condition and accompanying graphs are unaudited. To view the 2024 Audited Financial Statements, visit [dcu.org](https://www.dcu.org).

Consolidated Statements of Income

(in thousands)

Interest Income	2024	2023
loans	\$612,808	\$522,870
securities, interest bearing deposits and cash equivalents	\$42,962	\$25,202
total interest income	\$655,770	\$548,072
Interest Expense		
members' share and savings accounts	\$179,656	\$109,061
borrowed funds	\$12,280	\$12,027
total interest expense	\$191,936	\$121,088
net interest income	\$463,834	\$426,984
Provision for Credit Losses	\$110,000	\$104,000
net interest income after provision for credit losses	\$353,834	\$322,984
Non-Interest Income		
service charges and fees	\$12,451	\$23,872
interchange income	\$35,423	\$49,705
other non-interest income	\$16,282	\$12,883
income on deposit daily sweep activity	\$7,624	\$22,707
net gain on sale of loans	\$809	\$2,255
total non-interest income	\$72,589	\$111,422
Non-Interest Expense		
employee compensation and benefits	\$175,271	\$173,629
office occupancy and operations	\$91,656	\$88,061
other operating expenses	\$87,040	\$88,681
total non-interest expense	\$353,967	\$350,371
net income	\$72,456	\$84,035

Our Leadership Team

Board of Directors

Curt Raffi Chair	Wayne Haubner Vice Chair	Kumar Kittuswamy Treasurer	Camille Glover Secretary
Matt Menning Director	Paula Hunter Director	Baba Gurjeet Bedi Director	Jason Collier Director
Anshul Gupta Director			

Supervisory Committee

Frank Branca	Donald Butler	Carlo Cestra	Carolyn Jungclas
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Executive Leadership

Shruti Miyashiro President/CEO	Theran Colwell Chief Strategy Officer	David DeWitt Chief Risk Officer	Laurie LaChapelle Chief Financial Officer
John Mason Chief Technology Officer	Minna Pomeroy Chief People Officer	Sarah Hunt Senior Vice President, General Counsel	Sue Burton Senior Vice President, Digital and Marketing
Matt Goldsmith Senior Vice President, Member Services			

Branch Locations

We are dedicated to delivering a first-class banking experience no matter where our members choose to bank. In addition to our 23 branch locations and 35 ATMs across Massachusetts and New Hampshire, members have access to more than 5,900 branches in our shared CO-OP network and over 80,000 surcharge-free ATMs nationwide.

Massachusetts

Acton

100 Powdermill Road
Acton, MA 01720

Andover

209 North Main Street
Andover, MA 01810

Burlington

15 Greenleaf Way
Burlington, MA 01803

Fitchburg

350 John Fitch Highway
Fitchburg, MA 01420

Framingham

60 Worcester Road
Framingham, MA 01702

Franklin

500 West Central Street
Franklin, MA 02038

Leominster

210 New Lancaster Road
Leominster, MA 01453

Lexington*

1751 Massachusetts Avenue
Lexington, MA 02420

Littleton

207 Constitution Avenue
Littleton, MA 01460

Lowell

564 Bridge Street
Lowell, MA 01850

Marlborough

279 East Main Street
Marlborough, MA 01752

865 Donald Lynch Boulevard
Marlborough, MA 01752

Methuen

(Member Service Center)
2 Broadway
Methuen, MA 01844

Tyngsborough

378 Middlesex Road
Tyngsborough, MA 01879

Waltham

130 Lexington Street
Waltham, MA 02452

Westborough

18 Lyman Street
Westborough, MA 01581

Worcester

11 Tobias Boland Way
Worcester, MA 01607

129 Gold Star Boulevard
Worcester, MA 01606

225 Shrewsbury Street
Worcester, MA 01604

New Hampshire

Hudson

8 Flagstone Drive
Hudson, NH 03051

Manchester

369 South Willow Street
Manchester, NH 03103

Merrimack

19 Premium Outlets Boulevard
Merrimack, NH 03054

Nashua

379 Amherst Street
Nashua, NH 03063

Branch Hours

Monday – Wednesday

9:00am – 5:00pm Eastern Time (ET)

Thursday – Friday

9:00am – 7:00pm (ET)

Saturday

9:00am – 3:00pm (ET)

*Lexington, MA Hours

Monday – Wednesday

8:00am – 4:00pm (ET)

Thursday – Friday

8:00am – 6:00pm (ET)

Saturday

9:00am – 3:00pm (ET)

Information Center Hours

Monday – Friday

7:00am – 11:00pm (ET)

Saturday

8:00am – 7:00pm (ET)

Sunday

8:00am – 7:00pm (ET)

Not near a branch?

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People
Come First



Do the
Right Thing



Make a
Difference



853 Donald Lynch Boulevard
Marlborough, MA 01752

dcu.org

NMLS#: 466914

Our 2024 Community Impact Report: dcu.org/community

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 Equal Housing Lender
Insured by NCUA