



2025

# Community Impact Statement

*Helping Our Community Thrive*

Harborstone®
Credit Union

# Message From Geoff Bullock,

## Harborstone President and CEO

To our Valued Members,

As we reflect on last year's progress and look toward the seasons ahead, we are deeply grateful for each of you who make Harborstone Credit Union the strong, community-anchored institution it is today. From our earliest beginnings serving McChord Air Force servicemen with just a handful of members to now stewarding over 110,000 members and operating 30 branches across Washington, our spirit of service has always shaped our journey.

This past year has been a remarkable continuation of that story. We welcomed dedicated teammates from SaviBank and Community 1st Credit Union, whose values of dependability and community partnership beautifully complement our own. Their rich histories, including Community 1st's century-long legacy as Washington's oldest state-chartered credit union, now strengthen our collective mission to build dreams and change lives for generations to come.

Together, we expanded our expertise in small-business, solar, and green energy lending; introduced programs like Life in Balance to empower youth through financial education; and deepened our community presence from the Skagit Valley Tulip Festival to neighborhoods throughout the Puget Sound. Our growth has also allowed us to deliver new member-driven products such as PNW Cash Back checking, designed directly from your input and created to put money back into the pockets of families we proudly serve.

Through every milestone, your trust and membership remind us of our purpose. Thank you for allowing us to walk beside you on your financial journey. Harborstone's strength comes from you and we are honored to serve this incredible community.

Warmly,

**Geoff Bullock**
CEO & President

# By the Numbers

## 2025 Milestones

*Lakewood Snack Drive Donation*

## Charitable Giving

**$421,000**
Total Charitable Giving in 2025

**84**
Number of Organizations Supported

### Largest Contributions Went to:

- UW Consulting and Business Development Center
- Seattle Children's Miracle Network
- Business Impact Northwest
- Junior Achievement
- Joint Base Lewis-McChord Children's Museum

## Volunteerism

**3,874**
Staff Volunteer Hours in 2025

**258**
Harborstone Team Members Volunteered in 2025

We were honored to once again be named as one of **Washington's Best Workplaces** by the Puget Sound Business Journal in 2025.

# Power in Partnership!

## Stronger Together in Service

### International Credit Union Day

Credit unions thrive on collaboration, and International Credit Union (ICU) Day is a testament to that spirit. Since 1948, ICU Day is celebrated to reflect on the credit union movement's history and hard work as well as to promote its achievements and share member experiences.

This year, we teamed up with South Sound Credit Union, O Bee Credit Union, Gesa Credit Union, TAPCO Credit Union, and ACU to expand our boots-on-the-ground presence in communities we serve every day.

We had **10 Harborstone staff members** who proudly represented our credit union at Boys and Girls Clubs in Thurston, Pierce, and Snohomish counties and **volunteered over 60 hours.**


*International Credit Union Day — Thurston County*

*International Credit Union Day — Pierce County*


*Began Partnership with PenMet Park in Gig Harbor*

### Greentrike

In 2025, Harborstone became a key sponsor of Greentrike's Play to Learn program at the Children's Museum at Joint Base Lewis-McChord and **provided 202 military connected individuals with free museum admission.**

Through this partnership, Harborstone staff also volunteer with Greentrike's Monarch Diaper Bank and support events like MathFest and other hands-on learning experiences. This partnership exemplifies Harborstone's dedication to supporting children, families, and military communities through both financial and volunteer resources.

# Strengthening Communities, Creating Impact

Each year, we invest in our communities through service, partnerships, and support in the effort to make a lasting impact.

## Financial Wellness in the Community

Harborstone champions financial wellness through innovative education programs. The Life in Balance Reality Fair, launched in 2025, provides hands-on budgeting and decision-making experiences for youth and adults. These fairs empower participants to navigate in real-world financial scenarios and build lifelong skills. The program aims to reach over 1,000 students by the end of 2026, supported by monthly fairs and digital resources.

Harborstone supported employees through education opportunities, resulting in 65 Certified Credit Union Financial Counselors available to assist members.

Our organization also provided 218 members with home-buying educational webinars, equipping them with crucial information to support them in a successful home purchase experience.

Harborstone members were able to utilize debt management services to pay off more than $80,000 in debt.


*Life in Balance Reality Fair*

## Government Shutdown Response

During the government shutdown, Harborstone provided emergency loan products and rapid access to funds, ensuring members had the support they needed during uncertain times.

- **Funded 93 New Furlough Loans, Totaling $619K**
- **Modified 183 Loans**
- **Processed 10 Skip-A-Payments**

## Nonprofit Engagement

- **Bundled 286 Diaper Packs for Families**
  *Greentrike and Monarch Diaper Bank*
- **11 Volunteers Launched the Life in Balance Reality Fair**
  *Gates Alternative High School*
- **Packed 2,000 lunches**
  *United Way Summer Meals Program*

A few more partnerships we're proud of include:

- United Way of Pierce County
- Nourish Pierce County Food Bank
- Habitat for Humanity
- Boys and Girls Clubs
- Sound Outreach
- Junior Achievement of Washington
- Greentrike
- American Cancer Society: Relay for Life

# From Festivals to Fundraisers

Harborstone showed up to celebrate, connect, and give back by participating in over **65 cherished community events** during 2025, including but not limited to:

- Buckley Log Show
- Cajun Festival
- Car Shows
- Farmers Markets
- Golf Tournaments
- Juneteenth
- Maritime Festival
- Member Appreciation Events
- National Night Out
- Oktoberfest
- Reality Fairs
- Salmon on Sunset
- Shred Events
- Strawberry Festival
- Summerfest
- Tulip Festival

*Tulip Festival and Parade*


*Relay for Life*

*Buckley Log Show*


*Summerfest*

# Consolidated Statements of Financial Condition

*in Thousands*

| | | 2025 | 2024 |
|---|---|---|---|
| Assets | Loans | $2,338,780 | $1,566,256 |
| | Loan Reserves | (24,988) | (18,796) |
| | Cash and Investments | 485,617 | 452,695 |
| | Other Assets | 273,562 | 109,462 |
| | **Total Assets** | **$3,072,971** | **$2,109,617** |
| Liabilities & Members' Equity | Notes Payable | **$155,261** | **$57,960** |
| | Other Liabilities | **$69,183** | **$15,589** |
| | Total Members' Deposits | $2,130,471 | $1,645,368 |
| | Total Business Deposits | 403,724 | 164,775 |
| | Total Nonmembers' Deposits | 79,276 | 48,734 |
| | **Total Deposits** | **$2,613,471** | **$1,858,877** |
| | **Total Liabilities** | **$2,837,915** | **$1,932,426** |
| | Total Net Worth | $271,959 | $232,698 |
| | Unrealized Gain/(Loss) on Investments | (36,903) | (55,507) |
| | **Total Members' Equity** | **235,056** | **$177,191** |
| | **Total Liabilities and Members' Equity** | **$3,072,971** | **$2,109,617** |

# Mission

Building dreams; changing lives for generations to come.

# Core Values

Committed, Dependable, Kind

# Vision

A world-class financial institution that builds trust as it assists members in achieving financial well-being through innovative solutions that foster thriving communities and economic vitality.

## Geoff Bullock

President and CEO

## Rick Stevens

Board Chair

## Board of Directors

Ann Anderson, *Vice Chair*

Ivan Barron, *Secretary*

Jim Buck, *Director*

*Linda Crane Nelsen, Director*

Franklin Donahoe, *Director*

Michael Gedeon, *Director*

Bonnie Kern, *Director*

Shellie Willis, *Director*

*Frank Worden, Associate Director*

## Supervisory Committee

Dennis Barnes, *Vice Chair*

Justin Maryanski, *Member*

*Sean Maygra, Associate Member*

Kaye Moore, *Chair*

Jeanie Rieke, *Secretary*

Harborstone® Credit Union

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