



# Clearview Closer than you think.

2025 Annual Report



# A message from our CEO and Board of Directors.

2025 was a year defined by bold ambition, thoughtful investment, and a steadfast commitment to our members' success. Our progress is powered by the trust you place in us and the dedication of our team, who come together every day to advance our strategic vision and strengthen our organization for the future.



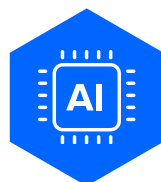
## Historic Growth and Expansion

We executed an extraordinary pace of expansion, introducing five new financial centers to our network. This brings our total to ten new locations in just the last two years. A major highlight of this growth was strengthening our presence in the city of Pittsburgh with two key locations in the Strip District and Market Square. These additions ensure that we remain accessible and relevant in the communities where our members live and work.



## A Strategic Merger with Beaver Valley

We successfully completed our merger with Beaver Valley Federal Credit Union, marking our largest merger to date by asset size. This strategic partnership added two vital locations in Beaver County to our footprint. By integrating our teams and member bases, we've expanded our capacity to offer robust financial solutions while maintaining the high levels of satisfaction our members expect.



## Innovation and Modernization

In a rapidly changing industry, we're choosing to modernize. We've embraced Artificial Intelligence (AI) in a practical and responsible way, ensuring we have the appropriate guardrails in place to enhance efficiency without compromising personal service.



## Launching the Clearview Foundation

Supporting our neighbors remains at the heart of our mission. In April 2025, we proudly launched the Clearview Foundation. This new entity partners with our existing community efforts to deepen our impact, ensuring we can provide even greater support to the regions we serve.



## National and Regional Recognition

We were honored to have our efforts recognized by both national and local organizations. Newsweek named Clearview one of America's Best Credit Unions, affirming our commitment to service and excellence. We were also recognized as a Top Workplace by USA Today, the Pittsburgh Post-Gazette, and the Pittsburgh Business Times. These accolades reflect the hard work, dedication, and spirit of our entire team, and the trust you place in us every day.



## Building for the Future

Looking ahead, our vision is focused on becoming the trusted platform you return to for the moments that matter.

- **Enhancing digital experiences:** We understand that consumers today manage multiple banking relationships. Our goal is to win your trust through scalable infrastructure and modern systems that improve your experience, speed, and security.
- **Unwavering financial security:** As we expand, we're reinforcing the systems that protect your information. We remain dedicated to rigorous cybersecurity and data governance to keep your assets safe.

We achieved these milestones because of the trust you place in us, the dedication our employees show, and the incredible partnership we share with our members and community.

As we prepare for the opportunities ahead, our commitment to serving our community, strengthening our organization, and guiding each member on their financial journey remains unwavering. Thank you, as always, for being such an important part of Clearview's story.

With gratitude,



*Lisa Florian*

President & CEO



*Robert Farrell*

Chairman of the Board of Directors

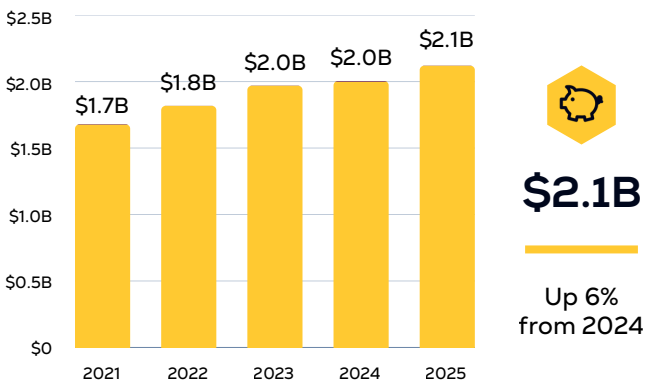


# A strong year by the numbers.

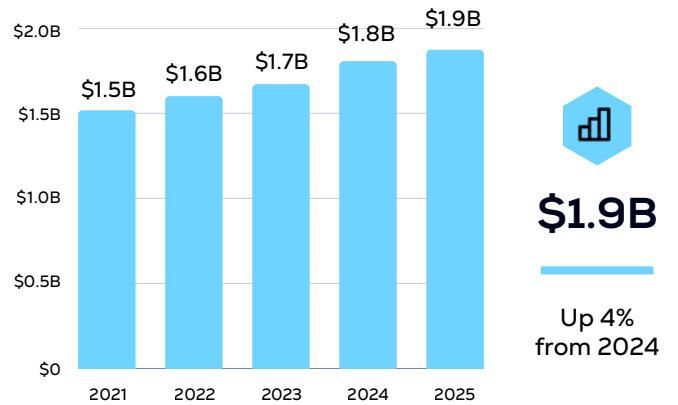


## 5-Year Performance Trends *(Dollars in billions)*

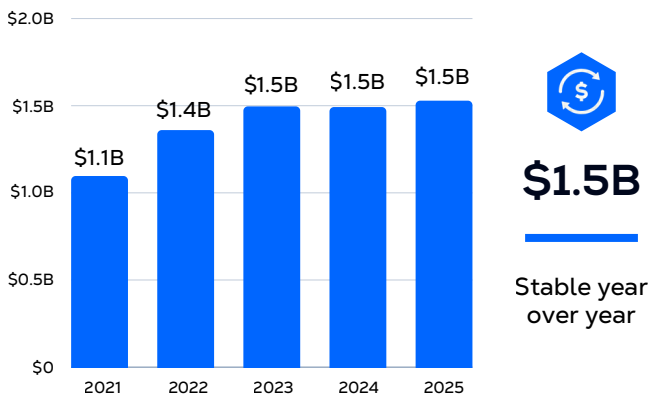
### Assets



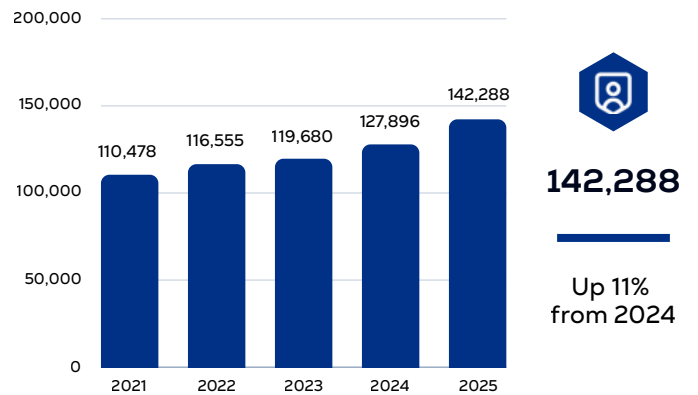
### Savings & Certificates



### Gross Loans



### Number of Members



# Treasurer's Report

Clearview has finished another exceptional year in sound financial condition with a healthy balance sheet and income statement.

## 2025 highlights:



- Our capital ratio in 2025 remained strong, reaching 11.09%
- Our assets increased by approximately \$115.2 million or 5.8% to over \$2.1 billion
- Gross loans increased by \$36.6 million or 2.5%

- New members in our Southwestern Pennsylvania (SWPA) Field of Membership increased by 14,986 for a total SWPA membership of 128,248 and a total nationwide membership of 142,288
- Net income was approximately \$6.4 million

These milestones are a testament to the hard work and commitment of our leaders and employees, who dedicate themselves to advancing our mission and vision. We extend our heartfelt gratitude to our members for their trust, as we work together towards a brighter financial future.

Sincerely,



*Victoria Mell*

Treasurer

# Supervisory Committee Report

The Supervisory Committee is comprised of a group of appointed volunteers responsible for ensuring that the Credit Union's Board of Directors and management establish practices and procedures to properly safeguard members' assets. In addition, the Committee is responsible for the annual financial statement and member verification audits from a licensed, independent auditor.

During the first quarter of 2026, we asked the accounting firm of Doeren Mayhew CPAs and Advisors to conduct an independent audit of Clearview's operations. Their report to the Board of Directors stated that the 2025 financial statements fairly represent the financial position of Clearview and are in conformity with generally accepted accounting principles in the United States.

The National Credit Union Administration (NCUA) also performs periodic supervisory examinations. The results of the NCUA's last examination confirmed that Clearview continues to be financially sound.

Based on the results of these audits and examinations, the Supervisory Committee is pleased to report that Clearview Federal Credit Union continues to be financially strong and is being operated safely. Clearview follows the credit union's bylaws, Pennsylvania state laws relating to credit unions, and applicable federal laws and regulations.

We believe Clearview's leadership will persist in their efforts to adapt to changing economic landscapes and uphold the safety of members' assets.

Respectfully submitted,



*Joni Perilli*

Chairperson, Supervisory Committee



# Proof of a year well executed.



## Statement of Financial Condition

ASSETS	2025	2024
What We Own		
Gross Loans	\$ 1,528,889,481	\$ 1,492,309,189
Less Allowance for Credit Losses	(18,785,351)	(13,716,526)
Net Loans	1,510,104,130	1,478,592,663
Cash	26,717,061	57,564,716
Investments	411,658,471	334,780,637
Prepays	5,257,099	3,852,040
Accrued Interest	7,125,844	7,302,114
Fixed Assets	39,454,002	35,580,774
Other Assets	118,740,083	86,138,298
<b>Total Assets</b>	<b>\$ 2,119,056,690</b>	<b>\$ 2,003,811,242</b>
LIABILITIES		
What We Owe		
Liabilities	\$ 23,854,813	\$ 16,299,314
MEMBERSHIP EQUITY		
Regular Savings	512,887,636	450,930,195
Savings Certificates	331,749,893	468,689,496
Club Accounts	4,670,505	2,931,167
Checking	386,065,039	334,309,622
Money Market	491,663,916	400,181,848
IRA Savings/Certificates	72,522,335	74,453,101
Business Deposits	74,435,336	75,187,780
Members' Equity	221,207,217	180,828,719
<b>Total Liabilities &amp; Membership Equity</b>	<b>\$ 2,119,056,690</b>	<b>\$ 2,003,811,242</b>

## Statement of Income

	2025	2024
Interest Income on Loans	\$ 95,475,910	\$ 93,119,194
Interest Income on Investments	13,014,506	12,129,924
Interest Expense	28,225,585	35,217,707
<b>Net Interest Income</b>	<b>80,264,831</b>	<b>70,031,411</b>
Provision for Credit Losses (PCL)	15,475,000	10,100,000
<b>Net Interest Income after PCL</b>	<b>64,789,831</b>	<b>59,931,411</b>
Non-interest Income	23,423,730	28,416,566
Non-interest Expense	81,798,496	70,233,130
<b>Net Income</b>	<b>\$ 6,415,065</b>	<b>\$ 18,114,847</b>

# Financial wellness impact.



**36**

financial education programs



**17**

schools & community organizations



**1,350**

community members reached



**\$20,000**

in scholarships & community awards.

**30,874**

Zogo courses completed.

92% reported improvement in financial literacy.



# Member impact.

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# \$11.2M

in direct financial benefits to our members<sup>1</sup>.

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Real value for our members every day.



**\$84**  
per member



**\$176**  
per member household<sup>2</sup>

*See disclosures (page 10)*



# \$1.8M

protected through fraud prevention efforts.

# Community impact.



**305**

employees  
volunteered



**8,000+**

hours to  
more than



**300**

local  
organizations



**\$325,000**

in contributions to the  
community in 2025.



"Our day job might be in an office,  
but there's nothing we like better  
than stepping out and giving back  
to the community."





# Clearview Foundation



# \$43,700

supporting 22 nonprofit organizations in 2025.

## AREAS OF IMPACT



### Education

Empowering brighter futures by supporting inclusive programs that expand access to learning and educational opportunities for all.



### Housing

Championing affordable, stable housing solutions that meet community needs and build stronger, more secure neighborhoods.



### Healthcare

Enhancing community well-being by improving access to quality healthcare services and promoting healthier lives for everyone.



### Human Services

Advancing social well-being through initiatives that address fundamental human needs and create a foundation for thriving, connected communities.



# Clearview at a glance.



**450**

Employees



**27**

Financial Centers



**10**

Counties in Southwestern, PA.

## Leadership

### Executive Leadership Team

President & CEO	Lisa Florian
Chief Information Officer	Ray George
Chief Revenue & Lending Officer	Dustin Holmberg
Chief Financial Officer	Chris Lucatorto
Chief Experience Officer	Janet Preteroti
Chief Strategy & Innovation Officer	Bill Snider

### Board of Directors

Chairman	Robert Farrell
Vice Chairman	Donald Billings
Treasurer	Victoria Mell
Secretary	Brian B. Notman Jr
Director	Mark J. Palastro
Associate Director	Mark Brennan
Associate Director	Rob Cartia

### Supervisory Committee

Chairperson	Joni Perilli
Secretary	Patience Eckhardt
Committee Member	Tiffany Bowser
Committee Member	Dustin Kalkbrenner
Committee Member	Jennifer Neill



## Disclosures

1. Direct financial benefits to members during the 12 months ending September 2025 as defined in the America's Credit Unions Membership Benefits Report for Clearview Federal Credit Union.
2. Assumes 2.1 credit union members per household.



Clearview.®