

OUR 2025

STORY

canopy  
credit union



# letter from the president

Do you remember where you were in 1956? I wasn't born yet, but the "birth" of Canopy Credit Union was June 1956!

It's always humbling to look back on our legacy as a credit union. As Canopy's "birthday" gets closer, I'm reminded of how our 70<sup>th</sup> anniversary is more than a date on a calendar to celebrate. It represents the stories of our members, whether they've grown with us for 7 years or 70.

Although I said this anniversary is about more than celebrations ... I do want to celebrate just a little.

In 2025, we completed another year of making a positive impact on the lives of our members and in our community—through compassionate care and service that truly makes a difference. With every member story I hear and community connection we make, I become even more committed to our mission: growing a happier, healthier community through financial inclusion.



Our success proves that we can do well while doing good. This is reflected in our positive net income—all while offering checking accounts that pay one of the highest dividend rates, free financial coaching, and competitive loan rates! That’s something to be proud of.

As we welcome another year, I hope you will remember that Canopy’s success is because of you. Your trust in us is not taken for granted.

When I became the President/CEO of Canopy Credit Union, I made a promise to always keep an open door—for our staff and our members—and that promise still stands.

It is an honor to lead this credit union and continue carrying out our tradition of being a place where every member’s story matters.

Charlotte Nemec  
President/CEO

# celebrating 70 years!



here you grow<sup>®</sup> since 1956



**1,310**  
new members



**318,117**  
website users



**952,861**  
website sessions



**37,956**  
Teller Connect  
sessions

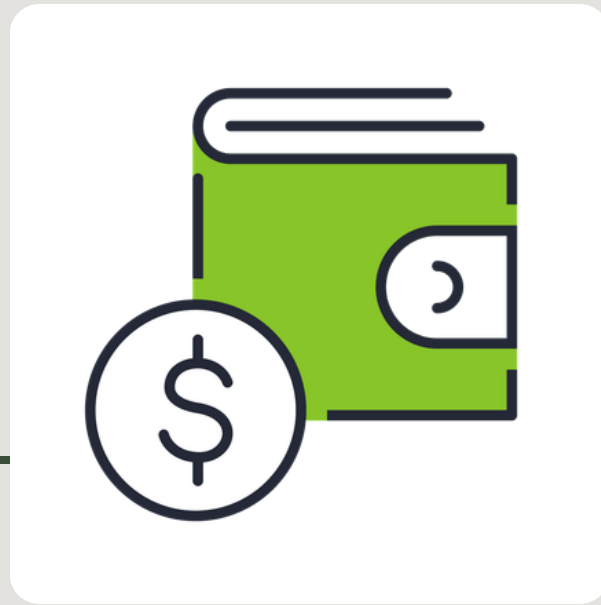


**35,252**  
phone center  
conversations



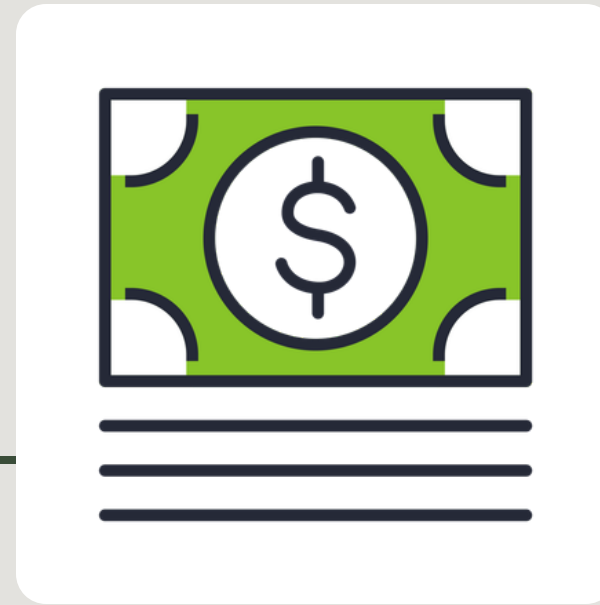
**81,278**  
ATM sessions

# 2025 stats



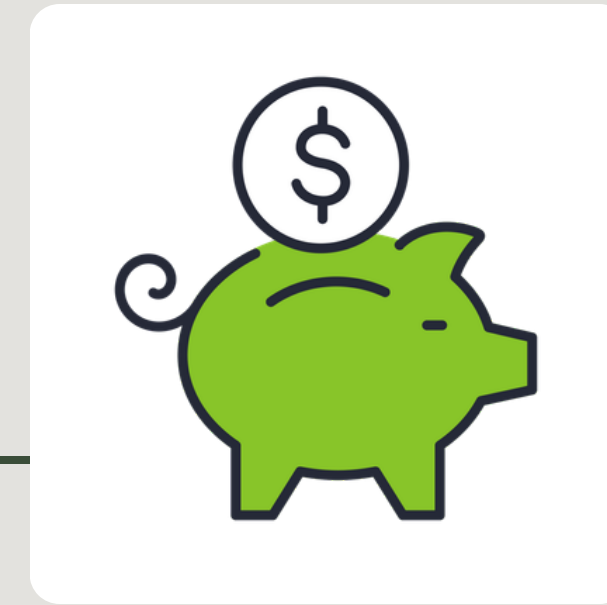
**\$59,114**

ATM fees refunded  
for Kasasa accounts



**\$242,902**

cash back for  
Kasasa accounts



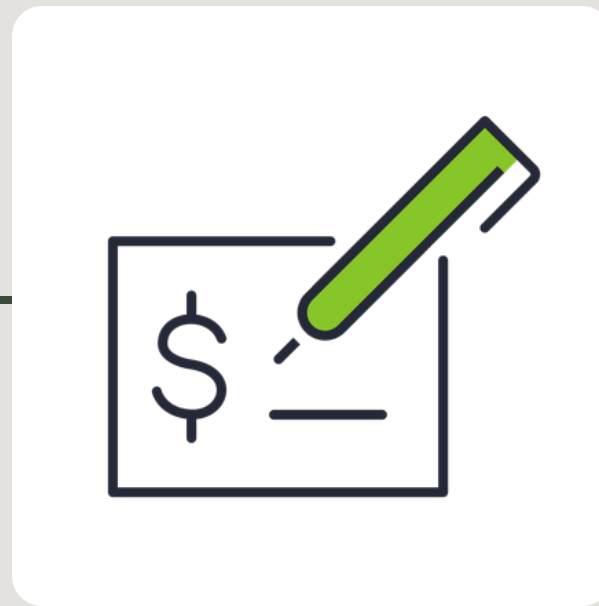
**\$872,470**

interest paid on Kasasa  
Cash & Saver accounts

**\$3,226,226** all-time rewards paid on Kasasa accounts



**74.2%**  
new members took  
out loans



**\$15,448,703**  
loan dollars funded to  
lower credit scores



**\$69,348**  
donations given to  
our community



**507**

financial coaching  
sessions

average credit score  
increase from one  
financial coaching  
session is

**22 points**

from two sessions is

**63 points**

over a 12 month  
period



**78**

financial education  
workshops

# awards & recognition



**2025 Summit Icon - Charlotte Nemec**

*GoWest Credit Union Association*

**2025 Luminaries Awards Finalist - Community Impact**

*Credit Union Times*

**2025 Luminaries Awards Finalists - Individual Rising Stars**

**Kurtis Kelly and Spencer Shanholtzer**

*Credit Union Times*

**10<sup>th</sup> Best Credit Union to Work For in the Nation**

*American Banker*

**3<sup>rd</sup> Best Credit Union**

*Inlander's "Best Of the Inland Northwest" Readers Poll*

- Aging and Long-term Care
- Black Business of Spokane Expo
- Boys & Girls Club of Spokane County
- Carl Maxey Center
- Chase Youth Foundation
- Christ's Kitchen
- Coordination of Services
- Credit Unions for Kids
- Habitat for Humanity
- Hispanic Business Professional Association
- Journey Discovery
- Lilac City Legends Community Workshops
- Lilac City Early Learning Center
- Lumen High School



# 2025 partners

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- Manzanita House
- North East Community Center
- Northeast Youth & Family Services
- Parkview Early Learning Center
- Second Harvest
- Special Education Bear Lake Foundation
- Stevens County
- Spokane Pride
- The ZoNE
- Thrive International
- Transitions
- Unity in the Community
- Volunteers of America of Eastern Washington
- West Central Community Center
- West Valley School District
- Women & Children's Free Restaurant
- Youth for Christ



# message from the Chair

As your Board Chair, I am honored to reflect on a year of connection and impact. Our credit union remains financially strong, but what matters most is how strength translates into empowerment for the communities we serve.

Over the past year, we expanded Canopy's financial education program, strengthened local partnerships, and provided boots-on-the-ground support across our region. Whether through volunteerism, community events, or innovative programs designed to increase access and opportunity, our focus has remained clear: to build a resilient, inclusive financial future for all.

At Canopy, we believe financial wellness is not one-size-fits-all. Every member brings a unique story, and our team meets them with empathy, care, and personalized guidance. We continued to invest in tools and technology that make it easier to connect while never losing sight of the human connections that matter.



Canopy's accomplishments in 2025 remind us that our credit union is more than a financial institution - it is a collective effort to uplift one another.

As we look ahead, we remain committed to responsible stewardship, long-term sustainability, and a deepened investment in our mission. Thank you for your trust, membership, and role in growing happier, healthier communities through financial inclusion. It is a privilege to serve you.

Sherri Lynch, Ph.D.  
Board of Directors Chair

# Supervisory Committee report

Our committee was appointed by the Board of Directors to review the Credit Union's operations for compliance with regulations and the policies set by the Board. We meet monthly to review various operations including closed member records for accuracy and reasons for closing. We attend monthly Board meetings via Zoom or in person to report our findings.

We contract with a CPA firm yearly to perform our Supervisory Committee audit. They review Canopy Credit Union's financial records for accuracy and review internal controls to assure compliance with National Credit Union Association (NCUA) regulations and Board policies. We are pleased to report our satisfaction with both the findings and any recommended resolutions adopted by management.

Marian Frobe  
Supervisory Committee Chair



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## Board of Directors

Sherri Lynch, Ph.D - Chair  
Kiantha Duncan - Vice Chair  
Trevor M.K. Airey - Secretary  
Kris Forgey-Haynie - Director  
Nick Haynie - Director  
Mark Nelson - Director  
Kevin Illidge - Associate  
Marianne Nichols - Associate  
Marc Ward - Associate

Bill Bell - Director Emeritus  
Bob Ely - Director Emeritus  
Clint Francis - Director Emeritus  
Ed Goss - Director Emeritus  
Art Hayashi - Director Emeritus  
Gloria Skibbie - Director Emeritus  
Mike VanCleaf - Director Emeritus

## Executive Leadership

Charlotte Nemec - President and CEO  
Jana Farace - VP of Risk Management  
Cindy Thompson - VP of Finance  
Guy Ottersen - VP of Lending and Member Experience

## Supervisory Committee

Marian Frobe - Chair  
Allen Gilbert - Member

# leaders who serve you

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THANK YOU

