

2025

ANNUAL REPORT



DuGood
Credit Union

REPORT OF THE CHAIRMAN AND PRESIDENT

On behalf of the Board of Directors, management, and staff, we'd like to welcome you to our 64th Annual Membership Meeting of DuGood Credit Union. We thank you for your continued support of the credit union and for allowing us to achieve another successful year in 2025.

New Products and Accomplishments

- Relocated the Orange Branch to a more centralized location to better serve the entire Orange community with greater accessibility and convenience.
- Celebrated our new Orange branch with a weeklong Grand Opening and gave away a 2025 Polaris Ranger as the grand prize – along with many other daily door prizes.
- Partnered with Lamar Institute of Technology (LIT) to open an on-campus branch, supporting students with financial education, special loan products, and a custom LIT debit card.
- Implemented a Hi-Yield Checking Account offering a competitive rate of 6%.
- Implemented ClickSWITCH and CardSWAP to simplify changing your direct deposits and automatic payments to your DuGood account.
- Began offering Contactless “Tap-to-Pay” debit cards, improving convenience while strengthening security. “Tap-to-Pay” cards are now available for instant issuance for both credit and debit cards.
- Implemented a Buy Now, Pay Later solution integrated into online banking that allows members to split eligible debit card purchases into manageable payments, or get immediate advances to cover unexpected expenses.
- Implemented after hours and weekend decisioning for indirect auto loan applications.
- Implemented Interactive Teller Machines (ITMs) with Live Teller assistance and deposit taking ATMs.
- Implemented a cloud hosted Virtual PC environment to support the credit union's disaster recovery plan, improving resiliency to ensure uninterrupted member service in the event of a natural disaster.

2025 Community Events and Sponsorships

- Contributed over \$233,400 to local charities, schools, and community events.
- Awarded \$12,000 in Scholarships.
- Participated in 194 community events.
- Volunteered over 2,750 service hours.
- Offered financial education to students and throughout the community.
- Sponsored charitable events for:
 - 100 Black Men of Greater Beaumont
 - Arc of Greater Beaumont
 - Blue Santa
 - CASA of Southeast Texas
 - Community Care-Prayer Outreach
 - Children’s Miracle Network
 - East Texas Pregnancy Help Center
 - Embracing Freedom
 - Gift of Life Program
 - Hope Women’s Resource Clinic
 - LifeShare Blood Center
 - Loula Foundation
 - Meals on Wheels in Orange
 - NAACP
 - SETX Circle of Hope
 - SETX Veterans Service Group
 - Shorkey Center
 - Sleep in Heavenly Peace
 - Some Other Place
 - Stable-Spirit



Clint Wilson
President

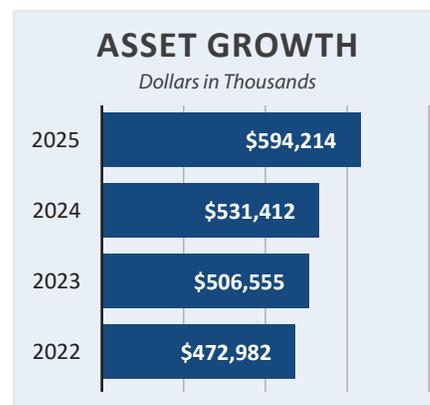


Larry Ducharme
Chairman

REPORT OF THE TREASURER

FOR YEAR ENDING DECEMBER 31, 2025

Assets	2025	2024
Loans to Members	\$ 406,286,727	\$ 382,465,363
Allowance for Loan Loss	(1,729,523)	(1,648,392)
Cash & Equivalents	46,076,989	39,083,703
Investments	118,185,499	88,625,191
Land & Building	10,100,571	10,031,590
Furniture & Equipment	739,305	404,280
Other Assets	14,554,912	12,450,752
Total Assets	\$ 594,214,480	\$ 531,412,487



Liabilities	\$ 8,214,946	\$ 6,446,818
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Member Equity

Member Shares	\$ 508,810,868	\$ 456,921,298
Regular Reserves	3,722,003	3,722,003
Undivided Earnings	73,466,663	64,322,368
Total Liabilities & Equity	\$ 594,214,480	\$ 531,412,487



Income

Income from Loans	\$ 20,739,330	\$ 19,277,400
Income from Investments	6,259,959	5,522,860
All Other Income	6,972,433	6,490,516
Total Income	33,971,722	31,290,776
Less: Operating Expenses	17,696,982	17,225,241
Net Income Before Dividends	16,274,740	14,065,535
Less: Dividend Expense	7,130,445	6,508,155
Net Income	\$ 9,144,295	\$ 7,557,380



	Growth	Percentage	Balance
Assets	\$ 62,801,994	11.8%	\$ 594,214,480
Shares	\$ 51,889,570	11.4%	\$ 508,810,868
Loans	\$ 23,821,364	6.2%	\$ 406,286,727
Capital	\$ 9,144,295	13.4%	\$ 77,188,667

Dieter Schulz
Treasurer

REPORT OF THE SUPERVISORY COMMITTEE

The primary goal of our credit union is to serve our membership and meet their needs. The Supervisory Committee has observed the Board of Directors, our CEO, management, and staff as they continually work together to accomplish this goal. The members of the Supervisory Committee are appointed by the board but must operate separately from the board in order to accomplish their tasks and be effective.

As committee chairman, I would like to acknowledge these individuals who have given so much of their time to volunteer and serve on your Supervisory Committee:

- Jeff Beaver, Chairman - 4 years
- Van Thigpen - 11 years
- Steve Lawler - 6 years
- Steve Allen - 4 years
- Princess Franklin - 3 years

The committee would also like to thank our Accounting Vice President, Kelly Harrison, Finance & Risk Vice President, Katie Gripp, Internal Auditor, Meleca Clark, the branch managers, and employees for their assistance and cooperation in helping us fulfill our responsibilities in performing our audits.

It has been my pleasure to serve as Chairman of your Supervisory Committee.

Jeff Beaver

Supervisory Committee Chairman

BOARD OF DIRECTORS

Larry Ducharme, Chairman - 19 years	Don Albanese, Director - 47 years
Thomas Jordan, Vice Chairman - 10 years	Howard Giron, Director - 3 years
Dieter Schulz, Treasurer - 43 years	Steve Graffagnino, Director - 25 years
Sylvia Root, Secretary - 8 years	Dan Harrington, Director - 22 years
Leo Begnaud, Membership Officer - 45 years	Paul Hussey, Director - 3 years
Stephen Jordan, Director - 1 year	

ADVISORY PANEL

Michael Bearden, IT Security Committee - 3 years
Jeff Beaver, ALM Committee - 3 years
Jada Kelley, ALM Committee - 3 years

