



Annual Report & Member Impact Statement 2024

SERVING
MEMBERS **65** YEARS
FOR

1 Letter from the President/CEO &
Chairperson of the Board

2 Board of Directors

3 Our Brand Promise

4 2024 Financial Report &
Income Statement

6 Partners History

8 The Partners Difference

9 Executive Management Team

10 Innovative Solutions

12 Enhanced Membership Options

14 Advocacy and Education

16 Service and Excellence

18 Member Service Advisory Committees

19 Looking Ahead

20 Branch Locations

Letter from the President/CEO & Chairperson of the Board

Dear Partners Members,

We are excited to present the 2024 Annual Report and Member Impact Statement, celebrating our shared achievements and looking ahead to a strong financial future together.

This year, we proudly celebrate 65 years of service—a milestone made possible by the continued trust, loyalty, and support of our Members and Sponsor. What began in 1960 as a small cooperative founded by The Walt Disney Studios employees has grown into a thriving, federally-chartered credit union serving Members in all 50 states. Through every chapter of our history, we have remained steadfast in our mission: to be your financial Partners for life.

Thanks to diligent financial management and strategic decision-making, Partners Federal Credit Union remains exceptionally strong, exceeding regulatory standards for financial health. This strength ensures we can continue offering competitive rates, enhanced services, and long-term stability for our Members. Your financial security is our priority, and we are committed to helping you achieve your goals today and in the years ahead.

As we grow, we are continuously evolving to serve you better. Whether through expanding our branch network and ATM access, enhancing digital banking technology, or introducing innovative financial products, we are committed to making banking with Partners more convenient, secure, and tailored to your needs. We also continually enhance our security measures to safeguard your assets and personal information, giving you confidence and peace of mind as you manage your finances.

We remain deeply committed to financial education, equipping you with the knowledge and tools to make confident financial decisions. Our in-person and virtual workshops, one-on-one financial counseling, and interactive online resources provide invaluable guidance at every stage of your journey. We're also introducing our new "Path To" programs, offering step-by-step support for important financial milestones—whether you're building credit, saving for a home, or planning for the future.

On behalf of our Board of Directors, executive leadership team, and all Partners employees, thank you for your trust and loyalty. Your financial wellbeing is at the heart of everything we do, and we remain committed to your success in the years ahead.



Ricky Otey
President & CEO



Jaye Thompson
Board of Directors
Chairperson

Board of Directors

Made up of volunteers who represent the Partners Membership, the Partners Board of Directors guides and approves the strategic direction of Partners Federal Credit Union. The board meets monthly to review financial reports and expenses and adopt resolutions related to rates, business objectives, and policies.



Jaye Thompson
Chairperson



André Hale
Vice Chairperson



Debbie Bales
Secretary/Treasurer



Jennifer Baucher
Board Member



Olivier Flament
Board Member



Mark Gustovich
Board Member



Cindy Luttrell
Board Member



Tracy Montoya
Board Member



Tom Tancredi
Board Member



Alden Weiss
Board Member



Jack Yellin
Board Member

Our Brand Promise



Being Accessible

when you need us,
where you need us,
and how you need us.



Advocacy and Education

to build your financial
health and achieve
your dreams.



Innovative Products and Solutions

that support your
financial goals today
and tomorrow.



Service and Excellence

that honors The Walt
Disney Company
heritage and traditions.

OUR MISSION

We are your financial Partners *for life*.

OUR VISION

Making your financial dreams come true,
today and tomorrow.

Financial Report & Income Statement

STATEMENT OF FINANCIAL CONDITION

(as of December 31, 2024)

ASSETS

Cash and cash equivalents	\$	344,590,407
Investments		85,871,665
Federal Home Loan Bank stock		10,502,900
Loans held for investment (net)		2,089,056,355
Accrued interest receivable		6,516,311
Property and equipment		10,134,605
National Credit Union Share Insurance Fund deposit		21,341,798
Other assets		18,493,217
Total assets	\$	2,586,507,258

LIABILITIES

Liabilities

Members share accounts	\$	2,269,789,774
Accrued expenses and other liabilities		27,222,148
Total liabilities		2,297,011,922

Members' equity

Regular reserve		15,636,145
Undivided earnings		279,583,177
Accumulated other comprehensive loss		(5,723,986)
Total Members' equity		289,495,336
Total liabilities and Members' equity	\$	2,586,507,258

STATEMENT OF INCOME AND COMPREHENSIVE INCOME

(as of December 31, 2024)

Interest income

Loans receivable	\$	112,531,828
Investments and interest-bearing accounts		15,143,962
Total interest income		127,675,790

Interest expense

Members' share accounts		42,427,388
Borrowed funds		-
Total interest expense		42,427,388

Net interest income

Provision (credit) for loan losses		16,247,584
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Net interest income after provision for loan losses	\$	69,000,818
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Non-interest income

Service charges and other fees	\$	13,445,747
Interchange income		16,448,151
Commission revenue		3,926,084
Wealth management revenue		3,954,170
Gain on sale of loans		39,513
Gain on sale of other investments		7,101,444
Other		808,972
Total non-interest income		45,724,081

Non-interest expenses

Compensation and benefits		51,829,501
Operations		18,140,973
Loan servicing		6,343,812
Occupancy		8,612,880
Debit card processing		4,812,674
Communications		3,180,578
Marketing		1,460,362
Total non-interest expense		94,380,780
Net income	\$	20,344,119

Dear Members,

We are pleased to present the Annual Report from the Partners Federal Credit Union Supervisory Committee. The purpose of this committee is to provide an independent appraisal of the safety and soundness of credit union operations and activities in accordance with the Federal Credit Union Act and the Partners charter, policies, and procedures.

The Committee engaged the services of Crowe, LLP, a public accounting firm, to evaluate internal controls and perform the testing necessary to attest to the integrity of Partners' financial statements. Additionally, the Committee has oversight of the internal audit function and monitors and reviews audit reports and follow-up, including periodic examinations conducted by the National Credit Union Administration, the regulatory agency for all federally-chartered credit unions.

Based on the results of the financial statement audit completed by Crowe, LLP, continuous internal audit work and follow-up, and the most recent review by the National Credit Union Administration, it is the opinion of the Supervisory Committee that Partners is financially strong and in compliance with federal regulations, as well as Partners policies and procedures.

Thank you for your continued trust in Partners Federal Credit Union.

Sincerely,



Grace Yang
Supervisory Committee Chairperson
Partners Federal Credit Union

SUPERVISORY COMMITTEE

Grace Yang, Chairperson
Courtney Cappa

Gerry Dunning
Dawn Ellis

Tylana Hill

Partners History

Partners Federal Credit Union began in 1960 as a credit union founded by Disney employees advocating for accessible finances for creative careers. Since then, Partners has been more than just a financial institution—we've been a trusted partner providing financial support tailored to the unique needs of The Walt Disney Company employees and their families, helping our Members realize their financial dreams.

1960



Vista Federal Credit Union was founded to serve employees of The Walt Disney Studios in Burbank, CA.



1968



Partners Federal Credit Union, formerly known as Disneyland Recreational Club Federal Credit Union and Disneyland Employees Federal Credit Union, was formed to serve employees of Disneyland® Resort in Anaheim, CA.

1971



Vista Federal Credit Union broadened its Membership to include employees of Walt Disney World® Resort in Lake Buena Vista, FL.



2007



2001



Vista Federal Credit Union further expanded its Membership to all cast members and employees of The Walt Disney Company.

Both credit unions merged into what is now Partners Federal Credit Union, serving cast and employees of The Walt Disney Company across the country.

2021



Partners welcomed Ricky Otey as the new President and CEO. With Ricky's guidance and leadership, we continue to be committed to the financial success of our Members.



In 2025, Partners proudly celebrates 65 years of service, continuing our mission to be our Members' trusted financial Partners *for life*.

The Partners Difference

At Partners, we're more than just a financial institution. We're a cooperative, owned by our Members. That means when Members join, they have a real stake in the Credit Union, and their financial success is our success.

We offer comprehensive financial services like a traditional bank, but what truly sets us apart is our Member-first, not-for-profit structure. Every dollar we earn is reinvested back into our Members, delivering preferred interest rates, lower fees, and enhanced financial resources—ensuring all Members have access to the financial tools they need to succeed.

In 2024

\$49 million

provided to Members in direct financial benefits, equivalent to \$275 per Member¹

\$2,495 provided to loyal high-use Member households² in direct financial benefits

Our Model



Source: Datatrac, NCUA, and America's Credit Unions during the twelve months ending September 2024.

¹ Rates and fees as of 2/19/2025. America's Credit Unions estimates that Partners provided \$49,169,407 in financial benefits to its 179,055 Members during the twelve months ending September 2024.

² Assumes 2.1 Credit Union Members per household. Loyal Members—those who use the Credit Union extensively—often receive total financial benefits that are much greater than the average. A "loyal Member" is assumed to have a \$30,000, 60-month new auto loan, a classic credit card with an average balance of \$5,000, a \$200,000, 30-year fixed rate mortgage (a 30-year fixed rate mortgage is replaced with a 5-year adjustable rate mortgage if it yields a greater benefit as it is assumed more in demand), \$5,000 in an interest/dividend checking account, \$10,000 in a one-year certificate account, and \$2,500 in a money market account during the twelve months ending September 2024.

Executive Management Team

The executive management team sets the organization's strategic direction, leads our employees to deliver excellent Member service, and ensures our strategic decisions support Member needs and our long-term financial strength.



Ricky Otey
President
Chief Executive Officer



Karen Spires
Senior Executive Vice President
Chief Financial Officer



Robert Thompson
Executive Vice President
Chief Operating Officer



Brian Kairnes
Senior Vice President
Chief Risk Officer



Jim Lawrence
Senior Vice President
Chief Revenue &
Experience Officer



Darla Morse
Senior Vice President
Chief Digital &
Innovation Officer

Innovative Solutions

SUPPORTING OUR MEMBERS' FINANCIAL GOALS TODAY AND TOMORROW.

As trusted financial advocates, we're here to help our Members succeed with tailored lending products and the resources they need every step of the way.

In 2024, Partners provided nearly **\$434 million** in loans to our Members.

\$119 million
in Auto Loans

\$20 million
in Credit Cards

\$210 million
in Home Mortgages

\$85 million
in Other Loans



Did You Know

As a not-for-profit organization, our goal is to *serve our Members*, not generate profits for shareholders.

By reinvesting in our Membership, for every **two** auto loans funded, **one** Member can be put on the path to homeownership.



Supportive Resources

Building an emergency savings fund is crucial for financial stability, helping Members cover unexpected expenses like medical bills or car repairs without going into debt. Planning ahead allows Members to be well-prepared for life's uncertainties, and we help our Members take proactive steps to ensure they are financially ready for whatever comes next.



75% of Americans feel stress related to financial preparedness.*

In 2024

Partners Savings Planner

Members set goals saving an average of **\$8,500**

Emergency Fund Certificate

Members have saved over **\$200K** to use with flexibility in case of an emergency

Member Assistance Program

Provided immediate and temporary assistance for **263** Members during natural disasters

Emergency Line of Credit

1,468 loans were provided to Members with unexpected emergency expenses¹

“My next paycheck was a few days away, and I needed to cover groceries and fuel to make it to work. I cried on the phone when they said I was approved. The struggle is a real thing these days, but I keep a smile on my face and push through.

**I’m very thankful for this loan.
It was truly a blessing.”**

– *Disney cast member*

*Source: *Forbes* Advisor’s Financial Emergency Preparedness Survey 2024

¹Some restrictions apply. Requires employment verification and is subject to other underwriting factors. Online applications not available.

Enhanced Membership Offerings

We understand that every individual has a unique story with specific financial needs. Whether our Members are building the foundation of their financial castle or looking to move into one, we create innovative products and services with their journeys in mind.



Direct Deposit
60% of Members have access to Early Pay¹



Insurance
\$1.3 million in total claims paid with GAP, MMP, and Partners Loan Protection²



Concierge Auto Buying
1,448 Members used our complimentary services to help shop, deliver, and finance their vehicles



Enhanced Money Market
\$73 million saved with our competitive rates



Did You Know

Five Members can worry less each year with access to immediate cash for emergencies when we fund just **one** home mortgage.

¹Must be a Partners Member and have payroll set up with direct deposit to a Partners Federal Credit Union account. Eligibility for the early pay program may vary and certain employers may not participate.

²GAP = Guaranteed Asset Protection, MMP = Major Mechanical Protection

Digital Banking

REIMAGINED

Our reimagined platform launched in August 2024 with convenient access across desktop, tablet, and mobile devices.

Personal Finance Management

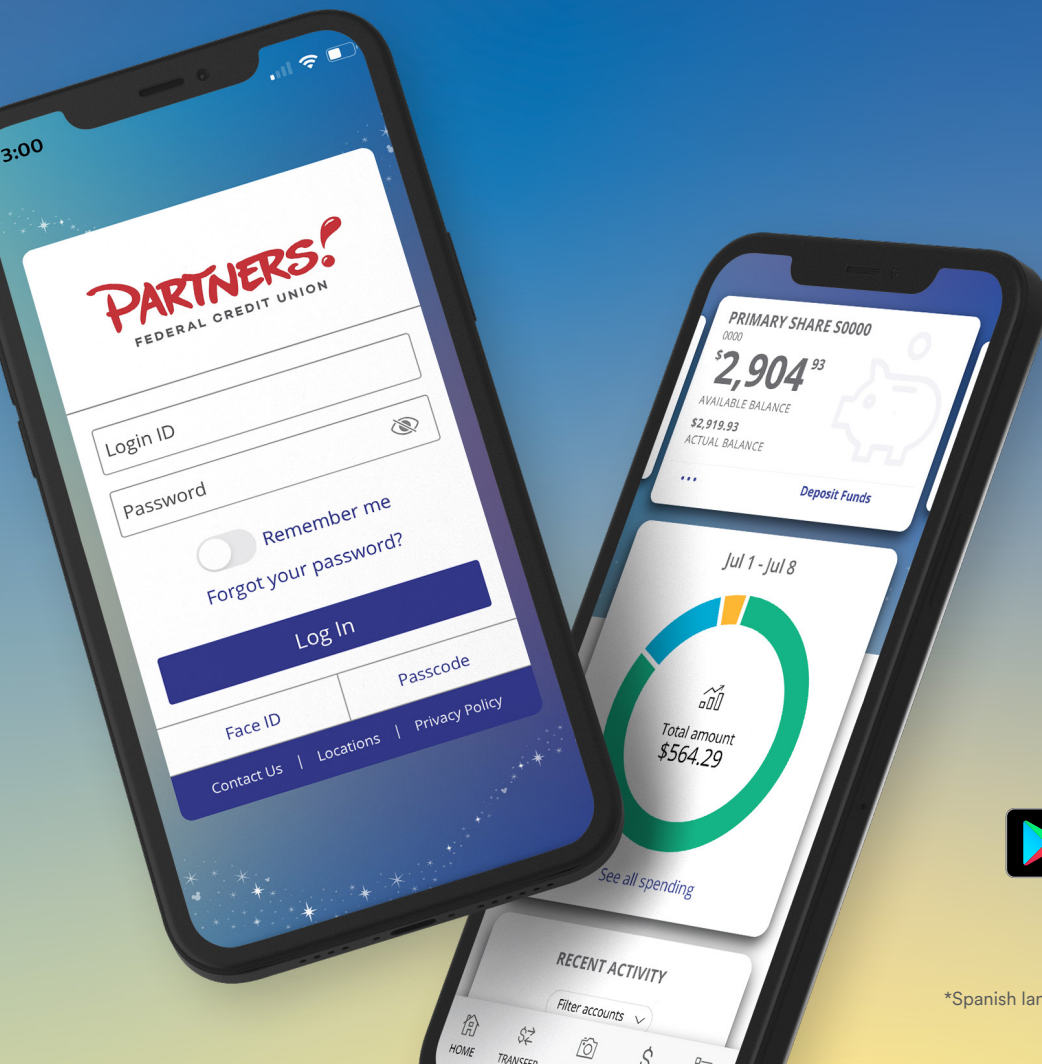
View accounts all in one place—even those from other financial institutions.

Credit Score Tools

Unlock full credit reports, credit monitoring, and resources without impact to credit scores.

Spanish Language

Switch between English and Spanish throughout the Digital Banking experience.*



Download the
Partners Mobile App



*Spanish language may not be available for all digital banking features.

Certified Personal Financial Counseling

We met 588 Members one-on-one to review personal budget scenarios and develop skills to tackle their financial challenges, experiences, and goals.

Available to all Members and TWDC employees



In-Person & Virtual Financial Education

We partnered with over 300 leaders, employee resource groups, and programs to provide exclusive financial workshops for their teams.

Available to all Members and TWDC employees



Partners Annual Scholarship

With awards totaling \$30,000, Partners makes academic dreams come true for Members and their aspiring students.

Pictured: Taylor, 2023 Partners Annual Scholarship recipient



SPOTLIGHT: CONSOLIDATING DEBT TO FINANCE DREAMS

A Disney cast member approached our Member Education and Development Advocate, Barbara, sharing how stressed they were about their finances and home situation. Barbara quickly scheduled a one-on-one personal financial counseling session where they discussed consolidating their debt—which included a 35% interest rate loan—into one Partners personal loan, and immediately called our Member Experience team.

We approved their loan and lowered the interest rate to less than half, **saving the Member \$325 in monthly payments**. This cast member’s financial goals include homeownership, and now they are one step closer to paying down their debt to make this dream possible.

Service and Excellence

From *Best Places to Work* to *Best Credit Union*, our commitment to excellence has earned us recognition of service and excellence from *Newsweek*, *Forbes*, *Los Angeles Times*, and more. We are dedicated to building strong, lifelong relationships with The Walt Disney Company and its subsidiaries across the country, remaining committed to serving our Members with unparalleled service, excellence, and innovation.



1: SALUTE Veterans Day event at ESPN Wide World of Sports® in Orlando, FL.
 2: Partners employees Jenn M. and Tardelle P. presenting at a Disney Leadership Learning Event in Orlando, FL.
 3: Partners employee Priscilla M. preparing to meet employees at the Lucasfilm offices.
 4: Table sign with Partners information for Hulu employees.
 5: Executive Wealth Advisor Leor S. presents a retirement workshop to employees at The Walt Disney Animation Studios.

WE SERVE

...AND MORE!



- 6: Partners sponsors the Cast Member Friends & Family 5k at Walt Disney World® Resort and Disneyland® Resort.
- 7: Executive Wealth Advisor Scott C. presenting at the Golden Ears Club in Anaheim, CA.
- 8: Partners employees sponsoring ESPN's anniversary celebration.
- 9: Partners employees host a Partners Financial Wellbeing Expo for Epcot® cast members, providing experts from wealth management to financial counseling.

We did it again!

For the second year in a row, *Newsweek* named Partners one of America's Best Credit Unions, recognizing our Credit Union as a standout in the financial services industry.



Member Service Advisory Committees

The Member Service Advisory Committee (MSAC) members provide valuable feedback, insights, strategies, and connections on behalf of cast members and employees of The Walt Disney Company. Multiple divisions across Anaheim, Burbank, and Orlando serve as Partners advocates representing parks & resorts, risk, communications, IT, brand, diversity & inclusion, cast activities, facilities, food & beverage, operations, and more.

Sandee Alsup	Anaheim	Cathi Killian	Burbank
Charlie Cain	Burbank	Julie Kirchen	Anaheim
Mary Cobb	Anaheim	Steve Milam	Burbank
Marjorie Colas	Orlando	Mike Miranda	Anaheim
Christina Collins	Burbank	Christopher Mortensen	Anaheim
Dan Davidson	Burbank	Olaronke Olatunji	Orlando
Ivan Diaz	Orlando	Riddhi Patel	Burbank
Barry Dillard	Orlando	Jimmie Payton	Anaheim
Susan Dubiel	Orlando	Scott Rench	Orlando
Brian Eastman	Anaheim	Kartika Rodriguez	Orlando
Michael Estes	Anaheim	Ron Silagyi	Anaheim
Lorianne Ferry	Anaheim	MaryAnn Smith	Orlando
Nick Filippone	Anaheim	Terri Somsky	Orlando
Darryl Franklin	Burbank	Nicole Stanziale	Burbank
Alexa Garcia	Anaheim	Melissa Valiquette	Orlando
Andrae Gill	Anaheim	Michael Vargo	Burbank
Virginia Hough	Burbank	Robyn Vossen	Anaheim
Charmaine Howard	Anaheim	Vivian Ware	Orlando
Clark Jones	Anaheim	Monica Weda	Anaheim
Cosmo Kapoor	Orlando	Dana White	Anaheim
Alysia Kelley	Anaheim	Steve Wilder	Burbank

Looking Ahead



Offering
New Loyalty
Rewards



Reducing
Fees to Save
Members Money



Opening
New Branch
Locations



Enhancing
Membership
& Lending
Experiences



Upgrading
Digital Banking
Solutions

Exclusive Card Designs

Celebrate diversity and inclusion with the *Proud Ally Collection*, experience a whole new world with *The Legacy Collection*, or shop with our new Disney-inspired Visa® credit card designs, coming soon.



Coming Soon

“Path To” Programs

With personalized guidance and customized programs, we are committed to helping our Members reach their financial goals. Through our “Path To” programs, Members will be able to build financial stability and confidently plan for the future—whether it’s buying a car, purchasing a home, or preparing for retirement.





Financial solutions for happily ever after.

BRANCH LOCATIONS

CALIFORNIA

Buena Vista Plaza

2411 West Olive Avenue
Burbank, CA

Downtown Anaheim

100 South Anaheim Boulevard,
Suite 100
Anaheim, CA

**Grand Central Creative
Campus (GC3)***

1201 Flower Street
Glendale, CA

Harbor Pointe*

1313 South Harbor Boulevard
Anaheim, CA

Katella

2401 East Katella Avenue, Suite 100
Anaheim, CA

Team Disney Anaheim*

700 West Ball Road
Anaheim, CA

Walt Disney Studios*

500 South Buena Vista Street
Burbank, CA

FLORIDA

Disney's Hollywood Studios®*

Cast Services Building
Bay Lake, FL

Disney University

5555 North Center Drive
Lake Buena Vista, FL

Epcot®*

1510 North Avenue of the Stars
Lake Buena Vista, FL

International Drive

13705 International Drive South
Orlando, FL

Lake Buena Vista

1675 Buena Vista Drive
Lake Buena Vista, FL

Magic Kingdom® Park*

1180 Seven Seas Drive
Lake Buena Vista, FL

*Branches available to The Walt Disney Company cast and employees only.

Hours and services vary by location. Visit partnersfcu.org for branch hours of operation.

CELEBRATING

65

YEARS OF SERVING MEMBERS

In 2025, Partners Federal Credit Union celebrates 65 years of making our Members' financial dreams come true.

Join us as we celebrate our Sapphire Anniversary!



Your financial Partners *for life.*



partnersfcu.org | 800.948.6677



Federally insured by NCUA.
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