



 **Diamond**
Credit Union | **2024** ANNUAL REPORT

Board Chairperson's Report

As we embark on an exciting new year at Diamond Credit Union, I want to thank you for your continued trust and partnership. Together, we've built something truly extraordinary—an institution where members like you thrive in our culture which is rooted in care, collaboration, and commitment to your financial success.

Looking ahead to 2025, we're focused on several key initiatives that will strengthen our ability to serve you, expand our offerings, and deliver even greater value. Your experience with us is at the heart of everything we do and a reflection of our commitment to providing you with the tools, resources, and services you need to achieve your financial goals.

For over 75 years, generations of families have entrusted us with their financial futures. Our recent market study revealed that the Yunity brand continues to resonate deeply with both members and our team. In 2025, we'll refresh and reinvigorate this brand to amplify its meaning and extend its reach. Our goal is to connect with even more individuals and businesses in our community, demonstrating the power of what we can achieve together.

We know that convenience and innovation are critical to your financial journey. That's why we're expanding the deployment of interactive teller machines (ITMs) in additional branches, building on the success of our new Cumru location. ITMs allow us to provide personalized service while delivering efficiency and extended accessibility.

We're also evaluating potential new branch locations to make it even easier for you to connect with us in person. Additionally, we're committed to nurturing the next generation of members by evolving our youth accounts. These enhancements will help the children of our members develop smart financial habits and get a strong start on their financial journeys.

Our business services team is poised for growth in 2025. By expanding our business products, programs, and services, we'll narrow competitive gaps while creating new opportunities to grow together. We're also investing in deeper training for our team to ensure we're prepared to support local businesses with the personalized care and expertise they need to continue providing you with the best possible service.

Perhaps the most exciting initiative of the year is the rollout of our new digital banking platform. This advanced system will replace the online and mobile tools that have served us well for years. Designed with your needs in mind, the new platform will deliver a seamless and secure experience, offering enhanced features such as intuitive account summaries, streamlined fund transfers, personalized alerts, and financial wellness tools.

We're confident that this state-of-the-art platform will elevate your digital banking experience, giving you more control and convenience than ever before.

While technology, branding, and new locations are essential to our growth, what truly sets us apart is our people. The culture we've nurtured—built on trust, care, and a shared mission—remains the heartbeat of our organization. Our team lives the credit union mission every day, and it is this commitment that allows us to create the exceptional member experiences that you deserve.

As we refresh the Yunity brand and invest in new technologies and services, we remain steadfast in our belief that the strength of our culture and the relationships we've built will always be our greatest asset.

Patrick M. Austin
Patrick M. Austin

Thank you for being an integral part of this journey. Your trust, loyalty, and shared vision inspire us to push boundaries and deliver a better future for all. As we fuel your success in 2025 and beyond, know that we are here to support you, every step of the way.

2025 Membership Meeting

The 78th Annual Membership Meeting will be held at 5 PM on Tuesday, March 4, 2025 at Diamond's Headquarters, 1600 Medical Drive, Pottstown.

Board of Directors

Patrick M. Austin, *Chairperson* | Eugene F. Carter Jr., *Vice Chairperson* | Gary W. Yost, *Treasurer* | Marcia J. Levengood, *Secretary* | Robert Tomascik | Sandi M. Chieffo | Mark V. Wallace | Cameron R. Martin | David L. LeKites (Concluded 08/2024) | Dr. Charles F. Barbera (Began 09/2024)

President/CEO's Report

As we reflect on 2024, I am proud to share the many ways Diamond has worked to support your financial success and enhance your experience as your primary financial institution. This year has been one of growth, innovation, and progress—driven by our commitment to serving you and the communities we call home. By fueling success through culture, elevating the member experience, expanding our business services, operating with efficiency, and paving the way for digital transformation, we have laid the foundation for a thriving future.

A strong culture is essential to our ability to deliver exceptional service. In 2024, we launched a leadership development program designed to attract and retain top talent, ensuring that our team remains ready to meet your needs. This commitment to excellence helped us earn the #7 spot on the Best Places to Work list for mid-sized Pennsylvania companies. This is the highest we have been ranked in the nine times we have been honored.

We were also honored to place third on the Greater Reading Chamber Alliance's Top 50 Businesses list and to be named Berks County Living's People's Choice Leading Credit Union for the 17th consecutive year. These accolades reflect the trust you place in us and the dedication of our incredible team.

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Beyond awards, our staff made a difference by volunteering at over 45 events, supporting causes like the American Cancer Society, United Way, Adalyn Rose Foundation, and our own Diamond Charitable Foundation. Together, we are building stronger communities while supporting our members' financial journeys.

We've made significant strides in expanding our services for local businesses. In 2024, we introduced a streamlined small business loan application module and laid the groundwork to become an SBA lender, further supporting entrepreneurs in our community. Additionally, we added tools to help businesses manage payments, accept payments, control business credit cards, and streamline payroll processes.

We also opened our eighth branch, in Cumru Township Berks County, providing greater accessibility to our services and strengthening our presence in the community. This stunning new location is our first to utilize Interactive Teller Machines. The ITMs allow you to make do-it-yourself transactions when you want to be in and out, or easily connect to a human teller for complex needs. These wonderful machines make every lane an ATM in the Cumru drive-thru. The Cumru branch was a finalist for the Future Branches - Best Implementation of Technology Award.

Treasurer Gary Yost's report highlights another year of strong financial performance, with growth in loans, deposits, assets, and membership. These results are a testament to your trust and our commitment to sound financial management.

Our Diamond Financial Planning team of LPL advisors grew in 2024. They are helping more of our members than ever before with wealth management, retirement planning, estate planning, and more.

Looking to the future, we've prioritized digital transformation to provide a seamless, modern experience. We upgraded our communication tools, integrating AI to unify member interactions across all channels. These advancements ensure that you can reach us anytime, anywhere, with the same personalized service you expect.

As we celebrate these accomplishments, we remain focused on what matters most: helping you thrive. Every step we've taken in 2024—whether introducing innovative tools, supporting small businesses, or enhancing our operations—has been with your success in mind. Our mission is to be the trusted partner you turn to for all your financial needs, empowering you to achieve your dreams and build a secure future.

Thank you for choosing Diamond Credit Union. Your loyalty and trust drive everything we do, and we look forward to continuing this journey with you in 2025 and beyond.

Rick Patel
Rick Patel

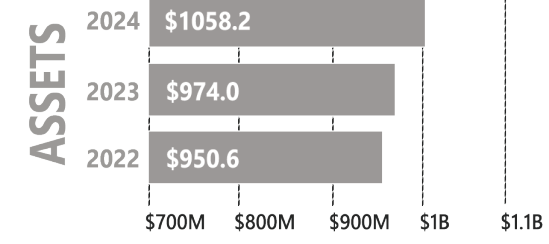
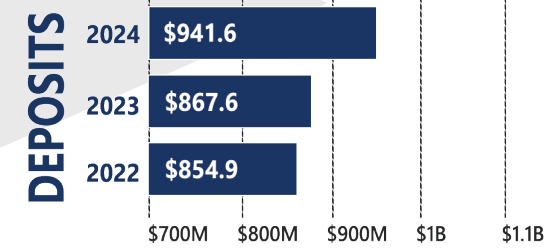
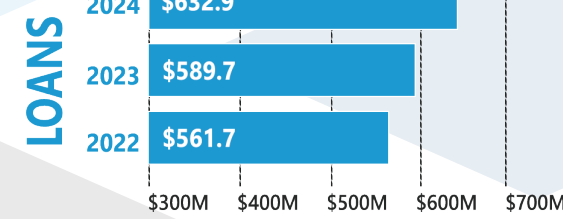
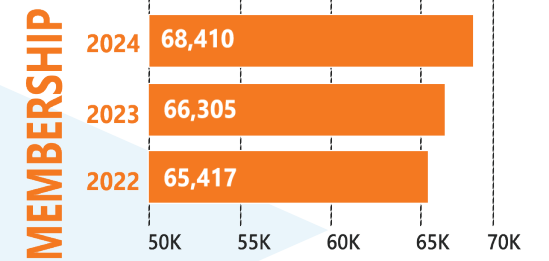
2024 Financial Statements Audit

The Board of Directors engaged the Certified Public Accounting (CPA) firm of RKL LLP to perform an independent audit of the credit union's financial statements as of June 30, 2024. RKL LLP issued an unmodified opinion, meaning that the financial statements of Diamond Credit Union present fairly, in all material respects, the financial position and the results of its operations and its cash flow in accordance with accounting principles generally accepted in the United States of America.

Treasurer's Report

AW Yost Gary W. Yost

Diamond Credit Union closed 2024 in a strong financial position, which reflects our continued growth and evolution. Loans grew by 7.32%, deposits by 8.52%, and total assets by 8.64%. Our capital remains strong at 10.09%, and profitability sound. Diamond's expanding membership base is a testament to the success of our newest branch, glowing recommendations by our members, and the trust local businesses place in Diamond as their primary financial institution.



INCOME STATEMENT

	2024
Interest Income on Loans & Investments	\$ 46,507,874
Dividends & Interest Expense	\$ (17,078,571)
NET INTEREST INCOME	\$ 29,429,303
Credit Loss Expense	\$ (2,419,490)
NET INTEREST INCOME AFTER CREDIT LOSS EXPENSE	\$ 27,009,813
Non-Interest Income	\$ 22,525,334
Non-Interest Expense	\$ (41,548,767)
NET INCOME	\$ 7,986,380

BALANCE SHEET

	2024
Assets	
Loans to Members	\$ 632,937,299
Allowance for Credit Losses on Loans	\$ (4,658,300)
Net Loans	\$ 628,278,999
Cash & Cash Equivalents	\$ 104,450,572
Investments, Net	\$ 254,667,428
Fixed Assets	\$ 26,370,841
NCUSIF Deposit	\$ 8,738,608
Other Assets	\$ 35,667,720
TOTAL ASSETS	\$ 1,058,174,168
Liabilities & Equity	
Member Deposits	\$ 941,581,718
Other Liabilities	\$ 9,842,037
Equity	\$ 106,750,413
TOTAL LIABILITIES & EQUITY	\$ 1,058,174,168

We Blend Hard Work with Fun!

In 2024, Diamond staff and volunteers proudly supported and participated in over 45 events throughout Berks, Bucks, Chester, and Montgomery Counties.

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| Adalyn Rose Foundation | Laney's Legacy of Hope |
| American Cancer Society Relay For Life | Mascot Madness at Reading Royals |
| Animal Rescue League Berks | Miller-Keystone Blood Center |
| Berks Encore | Mission Reading |
| Big Brothers Big Sisters Berks | National Police Week |
| Borough of Pottstown | Nurse |
| Boyertown Coming Out of Hibernation | Appreciation at Reading Hospital |
| Career Link Job Fair | Operation 143 |
| Credit Union Kind Day | Opportunity House |
| Exeter Area Food Pantry | Pottstown Cluster of Religious Communities |
| Exeter Fall Fest | Preston's Food Pantry |
| Exeter Trunk or Treat | Reading Food Drive |
| Financial Reality Fairs | Reading Hospital's A4 Podiatry Clinic |
| Fitzy's Run Lauren's Foundation | Spring-Ford Project Outreach |
| Fostering Hope | Sparks Foundation Volunteer Event |
| Friends of the Reading Police K-9 Unit | Thun Trail Clean |
| Girls on the Run Berks | Up Schuylkill River Trail |
| Good Samaritan Services of Phoenixville | Tower Health Rehab Wyomissing |
| Habitat for Humanity Berks | United Way of Berks County and United Way Berks Day of Caring |
| Helping Harvest | Victory Park Royersford |
| Hobart's Run by the River | YW3CA's Women's Empowerment Program |
| KidsPeace Foster Care Reading | |
| Kutztown Career Fair | |



ALFRED A. PANFILE SCHOLARSHIP

Congratulations to our scholarship recipients:

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|-----------------|---------------------|
| Logan Barndt | Nathan Ramkissoon |
| Mason Barndt | Charlotte Rismille |
| Sai Shettar | Christian Toland |
| Matthew Brocchi | Jasmine Butterworth |

COMMUNITY RECOGNITION

People's Choice of Berks County "Leading Credit Union"

17 Consecutive Years | Berks County Living Magazine

Top 50 Business

15th Year | Ranked 3rd | Greater Reading Chamber Alliance

Best Places to Work

9 Consecutive Years | 7th Medium-Sized | Best Companies Group

The Heart of Relay 2024

Berks County | American Cancer Society Relay For Life