

A Letter from the President/ CEO

Dear Member,

As we embark on a new quarter, I'm excited to share the progress we've already made and what lies ahead for Pima Federal Credit Union. We closed out 2024 with a strong commitment to our community, participating in KVOA's Season 4 Hope Collection Drive and continuing our tradition with the Pima Federal Elves Gift Giving Program. These initiatives allowed us to spread joy and support the local non-profit organizations that work tirelessly to serve our communities year-round.

I'm also pleased to report that your credit union ended 2024 in a strong financial position. Our total assets grew to \$1.3B, deposit balances reached \$1.1B, and gross loans increased to \$904MM – resulting in \$14.1MM in year-to-date net income. We proudly expanded our footprint with new branches in Pinetop and Yuma, and we've been thrilled to welcome new members in these areas. Looking ahead, our plans to open a branch in Gladden Farms (Marana) remain on track for 2026.

In addition to our financial growth, I'm excited to announce that we have officially received all necessary regulatory approvals to acquire Republic Bank of Arizona. The acquisition will bring together two organizations with a shared commitment to integrity, exceptional member service,

and financial well-being. By combining our strengths, we will be able to offer even greater value to you, our members, while reinforcing our dedication to the communities we serve.

Growth is essential to our ability to continue offering some of the lowest fees in the industry, along with market-leading loan and deposit rates. It also allows us to enhance our service offerings, invest in new technologies, and make an even greater impact in the community.

In closing, I'd like to offer my sincere appreciation to our Board of Directors, volunteers, and staff for their unwavering dedication to Pima Federal and our members. Most importantly, I want to thank you, our valued member, for your trust and loyalty. Your support is what drives us to continuously improve and serve you better.

We look forward to an exciting year ahead and are honored to be your financial partner.

Sincerely,



Eric H. Renaud, *President & CEO*

Honoring Jim Knoff A Legacy of Dedication to the Credit Union Movement



President/CEO:
1986 – 2008

Supervisory Committee Member:
2008–2015

Board of Directors:
2015 – 2024

Bureau of Credit Unions (NCUA):
1966–1983

For over four decades, **Jim Knoff** has been a dedicated leader in the credit union movement, committed to strengthening the industry and serving its members. His career began as an examiner with the Bureau of Credit Unions (now NCUA) before joining Pima Federal to serve as Assistant General Manager and later as President/CEO from 1986 until his retirement in 2008. His leadership left a lasting impact,

and he remained involved through volunteer roles, including Supervisory Committee Chair, Board Member, and Treasurer.

Jim's influence extended beyond Pima Federal, serving as a Board Member and Treasurer of the Arizona Credit Union League and a Board Member for FirstCorp. His advocacy efforts extended to governmental affairs, where he championed the credit union philosophy through initiatives like Operation Grassroots, helping to safeguard the industry's values at a national level.

His dedication has been recognized with prestigious honors, including the 2002 Arizona Credit Union League VOCUP Award and the 2021 Mountain West Credit Union League Distinguished Leader Award. His legacy of service, mentorship, and advocacy has profoundly impacted the industry. We extend our heartfelt gratitude to Jim Knoff for his remarkable contributions, which have helped shape and protect the credit union movement for future generations. ■

The Pima Federal Annual Meeting

TUESDAY, MAY 20

This year's annual meeting will be held on Tuesday, May 20 at our Stone branch and will also be streamed live from our website. The meeting is scheduled to begin at 6:00 pm.

This annual meeting is exclusively for members of Pima Federal and we kindly ask that you please RSVP if you will be attending in person as we will have limited seating.

To RSVP and to stay up-to-date with details, please visit pimafederal.org/annualmeeting.



Stone Branch 3730 N. Stone, Ave., Tucson, AZ 85705

I am Pima Award Winners



The I AM PIMA award recognizes Pima Federal employees who live our Common Purpose of Helping Others and exemplify all five of Pima Federal's Shared Values of service excellence, teamwork, integrity, engagement, and community involvement.

Each year, several outstanding Pima Federal employees from various departments and locations are nominated for this great honor. This year Deserie Bracamonte, *Senior Human Resources Specialist* (left), and Beatriz Vidal, *Regional Sales & Service Manager* (right) were the recipients of this outstanding award. These two employees demonstrate the values of our credit union and live our common purpose of helping others. In addition to performing their job duties in a manner that consistently exceeds expectations, they are both passionate about giving back to the community!

We are very proud of our dedicated staff and honored to work with such great individuals. Please join us in congratulating Deserie and Beatriz for this most deserving honor. ■

\$706,000 TOTAL RAISED FOR OUR COMMUNITY SINCE 2013

We are proud to host the 12TH Annual Golf Classic in support of these two beneficiaries who are committed to making our community a better place!

Help us champion this cause by sponsoring, golfing, providing a raffle item, or making a one-time donation.

PIMAFEDERAL.ORG/GOLFCLASSIC



2024 Community Impact



\$322,728
In Community Giving



159
Local Organizations Supported



2,925
Hours Volunteered



\$78,000
Pima Federal Golf Classic



\$10,000
In Scholarships
Awarded to 5 students



730
Students & adults taught Financial Literacy
Topics: fraud prevention, building credit, budgeting, etc.

Important Dates:

May 20	May 26	June 19	June 30	July 4	Sept 1
Annual Meeting <i>MEETING STARTS AT 6PM</i>	Memorial Day <i>ALL LOCATIONS WILL BE CLOSED</i>	Juneteenth <i>ALL LOCATIONS WILL BE CLOSED</i>	Good Grades Program <i>SPRING REPORT CARDS DUE</i>	Independence Day <i>ALL LOCATIONS WILL BE CLOSED</i>	Labor Day <i>ALL LOCATIONS WILL BE CLOSED</i>