



**Brunswick**  
CREDIT UNION

# Future Focused, Community Driven

2025 Annual Report

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# Message from Our Chief Executive Officer

## Lisa Loughery



Looking back, 2025 was a year defined by challenge and opportunity. Ongoing economic uncertainty, rapid technological change, and evolving member expectations continued to shape the financial landscape in New Brunswick and beyond. Throughout it all, Brunswick Credit Union remained anchored in our purpose of community first, investing locally, and helping members.

Despite complex economic conditions, we delivered a strong financial and operational performance, advancing key initiatives to strengthen operations, standardize systems, and reinforce our foundation for long-term success. By leveraging the expertise of our people, deepening collaboration with valued partners, and embracing innovation, we continued to grow as one credit union focused on delivering meaningful value to our members.

We ended the year with nearly \$1.1 billion in assets, a significant milestone that reflects the strength of our strategy and execution. We exceeded our annual objectives, supported by exceptional lending performance and solid deposit growth, particularly within our commercial portfolio and our newly launched mortgage broker division.

Moving forward our goal remains clear: to help create a sustainable local economy where members and communities can thrive. By prioritizing member experience, strengthening community connections, and maintaining financial and organizational resilience, we are well positioned to meet the future with confidence and support our members, keeping their financial well-being at the heart of everything we do.

### **Purpose-Driven Transformation**

We remain focused on transforming banking to better serve our members and position ourselves for growth. This includes improving access to service, enhancing the overall banking experience, and offering financial solutions that respond to the evolving needs of our members.

In 2025, we continued integrating our operations, products, and services to reflect our unified Brunswick Credit Union. We introduced digital enhancements that allow members to engage with us in the way that works best for them, and we expanded and evolved our product offerings to better meet the diverse needs of individuals and businesses within our communities.

### **Putting our Purpose into Practice**

As a co-operative, our purpose extends beyond financial services to enhancing the well-being of our members and the communities we call home. In 2025, we gave back more than \$163,000 through student awards, sponsorships and donations.

In the fall, we were thrilled to receive a \$25,000 Empowering Your Community Grant from Concentra-Equitable Bank to support the expansion of Elephant Thoughts' Workforce Development program. The grant will help fund the construction of a dedicated carpentry workshop, increasing the capacity of the Sustainable Building & Renewable Energy stream and creating more pathways to employment and leadership for youth.

# Message from Our CEO (con't)

## Empowering our Team to Succeed

I am pleased to share that Brunswick Credit Union has been named one of Atlantic Canada's Top Employers for the second consecutive year. This recognition reflects our ongoing commitment to fostering an inclusive, supportive workplace that empowers employees and strengthens our connection to the communities we serve.

This honour is a direct result of the dedication, professionalism, and passion of our team. Their commitment to our members and communities continues to drive our success, and I am sincerely grateful for their hard work.

## What's Next

Looking ahead to 2026, we're building on this momentum. A key focus will be continued investment in technology particularly enhancements to our website and online banking platform. Our goal is to deliver an even better digital experience for members: one that is innovative, intuitive, and user-friendly, while still keeping the personal, human connection that defines co-operative banking.



## Strength Rooted in Co-operation

Our co-operative model sets us apart — centering collaboration, shared responsibility and a deep commitment to our members and communities in everything we do.

I want to sincerely thank our Board of Directors for their ongoing leadership. Over the past year, we have worked together to navigate complex challenges and identify opportunities with care and strategic focus, while always keeping our values at the forefront. Their guidance has enabled meaningful progress toward our goals and strengthened the foundation for our continued growth.

To our members, it is through your support that we can ensure local, community-based banking remains a competitive and accessible choice. Looking ahead, we remain focused on delivering value, continued investment in our members and communities, and growing together.

Thank you for your trust and your role in our shared success.

## Lisa Loughery

Chief Executive Officer  
Brunswick Credit Union Limited

# Message from Our Board Chair

## Kurt Peacock



As Chair of the Board of Directors of Brunswick Credit Union, I would like to begin my annual report by offering thanks. My thanks go out first and foremost to our members, whose continued patronage has helped our financial co-operative become one of the most dynamic financial services institutions in the province. In short, your support of Brunswick Credit Union has helped to grow New Brunswick, as the dollars you have invested with us have, in turn, been

invested in homes and businesses located in almost every corner of this province we love. In an era in which more and more Canadians are committing themselves to buy-local initiatives, the fact that thousands of Brunswick Credit Union members are making the deliberate choice to bank local is making a real difference.

I would also like to extend a sincere note of thanks to our hard-working staff, from our talented CEO and her innovative management team through to the excellent representatives who serve our members throughout our branch network. Our credit union has recently been recognized as one of the top employers in Atlantic Canada, and I believe this recognition reflects a work culture that empowers everyone at Brunswick Credit Union to be their very best.

Finally, I would like to express my sincere appreciation to my fellow Board members, who have spent countless hours discussing credit union matters with a shared commitment to what is best for our members and for New Brunswick. I believe our deliberations have been productive and that our strong partnership with our CEO and her management team continues to pay dividends as the credit union grows.



Brunswick Credit Union was formed through the partnership of three distinct credit unions located in different corners of the province. Through our continued opportunity to scale and think provincially, we are now well positioned to show all of New Brunswick a co-operative way forward. In today's turbulent world, this co-operative vision has real meaning and relevance, and our recent membership growth shows that the Brunswick Credit Union difference is gaining traction. Let us continue to build on this success.

# Message from Our Board Chair (con't)

I would like to conclude my remarks as Board Chair by sharing two observations that, in a small way, highlight how the Brunswick Credit Union difference is serving our members and the province. Last October, our Vice President, Commercial, Leah Burke, and I had the opportunity to visit Parliament Hill in Ottawa to advocate with federal politicians about the importance of credit unions to communities across Canada. While there, I had very productive meetings with the Hon. Wayne Long, the federal Minister of State for Financial Institutions and the Member of Parliament for Saint John–Rothesay, as well as John Williamson, the MP for Saint John–St. Croix. Although these two MPs sit on opposite sides of the political aisle, they were united in their support for credit unions and were strong advocates for the important work of Brunswick Credit Union. If our Members of Parliament are well aware of the Brunswick Credit Union difference, we must continue to highlight that difference here at home—in communities across the province, from Pennfield to Petitcodiac.



Beyond advocacy efforts, I have also experienced the Brunswick Credit Union difference firsthand through my recent dealings with the credit union's commercial lending division. When I first joined the credit union decades ago, it was because I had purchased an old heritage building in Uptown Saint John and needed financing to renovate it into a loft apartment. At that time, the Oak Hall branch provided me with a commercial mortgage. Today, I am once again renovating that same building to support a new commercial lease on the ground floor. It is a significant project requiring substantial funding, and once again, Brunswick Credit Union stepped up to provide an attractive loan. This support has enabled me to employ local architects, electricians, plumbers, and even a young cousin who has recently completed carpentry school. Banking locally has made a real difference, helping to breathe new life into a building that is more than 150 years old.

I know my experience reflects that of countless other members, and I am grateful that these investments in neighbourhoods across New Brunswick continue to help our credit union build a stronger province. Let us keep growing Brunswick Credit Union and New Brunswick together.

**Kurt Peacock**

Chair, Board of Directors  
Brunswick Credit Union Limited

# About Us

At Brunswick Credit Union, we are committed to making community-based banking a competitive and accessible choice. With over 200 employees, 14 locations, 3 commercial banking centres and our Member Experience (Mx) Centre, we proudly serve New Brunswickers from the Upper Saint John River Valley, down to the Fundy Coast and east to the Richibucto River.

Rooted in community, our co-operative values guide everything we do. As a member-owned financial institution, our focus is firmly on our members and the communities we serve. We provide trusted financial solutions backed by exceptional member support and reinvest our profits into our members and communities through profit shares and dividends, investing in local business, and community partnerships that create a positive impact.

We believe that by putting people first, fostering financial empowerment and working together we can build a stronger, more prosperous New Brunswick.

We are proud to be in New Brunswick and acknowledge that we live and do business on the traditional unceded territory of the Wolastoqiyik, Mi'kmaq and Peskotomuhkati peoples.



## Vision

Redefining Banking by  
Investing in Our Members  
and New Brunswick



## Purpose

Community First,  
Investing Locally, and  
Helping Members



## Values

### Trust

Building Relationships,  
Consistent and Reliable

### Innovation

Creating New and Better  
Solutions

### Community

Supporting New Brunswick and  
Creating Member Value

### Belonging

Respect, Dignity, Fairness, and  
Inclusion



# Co-operative Governance

As a member-owned financial co-operative, Brunswick Credit Union is guided by a Board of Directors elected by our membership. The Board plays a vital role in establishing our strategic direction and ensuring the credit union fulfills its mission. Through sound governance practices, the Board provides oversight to monitor performance, support strong leadership, manage risk effectively, and ensure alignment with our purpose and co-operative values.



## The Co-operative Principles

The seven Co-operative Principles are the guidelines by which credit unions and co-operatives put their values into action.

1. Voluntary and Open Membership
2. Democratic Member Control
3. Member Economic Participation
4. Autonomy and Independence
5. Education, Training and Information
6. Co-operation Among Co-operatives
7. Care & Concern for Community





# Board of Directors



**Kurt Peacock (Chair)**

- Audit & Risk Committee (Ex Officio)
- Governance & HR Committee (Ex Officio)
- Member & Community Relations Committee (Ex Officio)



**Brandon Clowater  
(Vice Chair)**

- Audit & Risk Committee (Chair)



**Nancy Cail**

- Governance & HR Committee (Chair)



**Monica White**

- Member & Community Relations Committee (Chair)
- Nominating Committee



**Jennifer Irvin-Ward**

- Nominating Committee (Chair)
- Governance & HR Committee



**David MacQuarrie**

- Audit & Risk Committee



**Elizabeth Gormley**

- Governance & HR Committee



**Hazel Howland**

- Audit & Risk Committee
- Member & Community Relations Committee
- Nominating Committee



**John Cushnie**

- Audit & Risk Committee
- Member & Community Relations Committee



**Maureen Pellerin**

- Member & Community Relations Committee



**Ryan Lanigan**

- Governance & HR Committee



# Our Members

At Brunswick Credit Union, our purpose is rooted in supporting our members and strengthening communities. As a co-operative, member trust, engagement, and participation shape our direction and fuel our ability to create lasting value.

In 2025, we remained focused on listening to our members and responding in meaningful ways that support their financial well-being and long-term success. Guided by our co-operative values and commitment to responsible growth, we strive to deliver inclusive and accessible financial services that enhance member experience, build financial strength, and promote shared prosperity.

Together, we are building a stronger credit union that creates meaningful impact and delivers collective benefit for our members, communities, and future generations.



In 2025, credit unions ranked #1 in Customer Service Excellence among Canadian financial institutions for the 21st consecutive year, through the Financial Service Excellence Awards from Ipsos. This achievement illustrates the credit union difference of

delivering community-focused, values-driven service that puts members first. values-driven service that puts members first.

In total, credit unions were recognized with six awards, emphasizing our leadership in delivering innovative solutions, personalized support, and honest financial advice.



**36,916**

Total Members  
December 31, 2025



**2,453**

New Members  
in 2025



**3,827**

Businesses &  
Organizations  
that bank with us



**60**

Net Promoter Score  
(NPS) in 2025\*

## Member Satisfaction (Net Promoter Score)

As part of our commitment to enhancing the member experience, Brunswick Credit Union surveys members every two years to measure satisfaction and better understand their needs. The feedback we receive helps us understand what matters most to members, and guides our decisions as we continue to evolve, improve the member experience, and deliver meaningful value to our members and communities.



\*Net Promoter Score (NPS) is measured biennially through our member survey



# Shaping the Future of Service

We continue to transform how we serve members by expanding access, modernizing service delivery, and providing solutions that respond to evolving needs. Our member-centred approach ensures members can bank where and how they choose - whether in person, online, or over the phone while receiving consistent, quality service.



14

Locations across New Brunswick



3

Commercial Banking Centres



1

Mx Centre

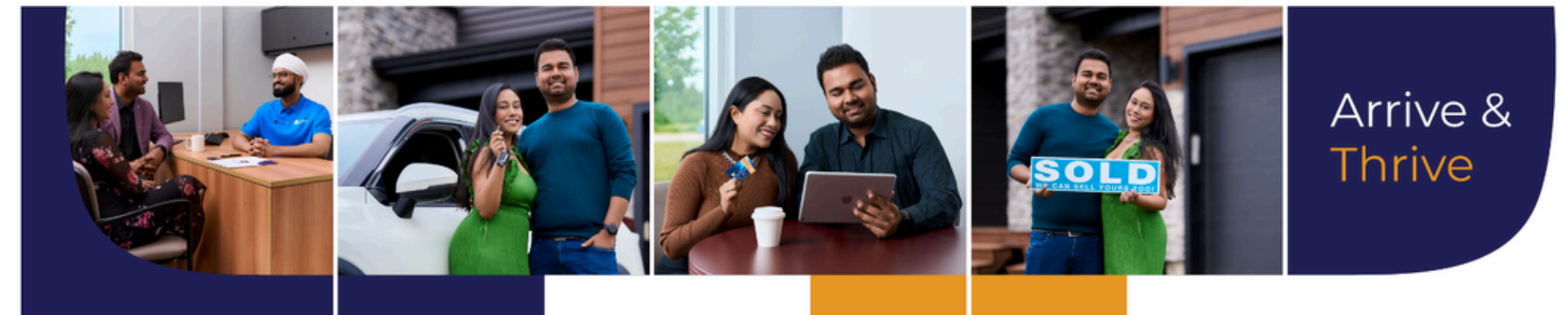
In 2025, we strengthened digital and in-branch experiences through a unified service

model that reflects the growing number of members using digital banking options. To further improve convenience and accessibility, we introduced online appointment booking, giving members greater control over how and when they access service.

Our Member Experience (Mx) Centre serves as the primary point of contact for virtual interactions. They deliver a broad range of support services, including processing credit card

applications, online account openings, and directing members to branches, partners, and internal teams as needed. Like our branch teams, our Member Service Agents are located across New Brunswick, ensuring strong local insight and personalized support for members in every community we serve.

Last year, we expanded and evolved our product offerings to better reflect the diverse needs of individuals and businesses within our communities. Key initiatives included the rollout of our updated newcomer banking package, the introduction of a redeemable Flex GIC, and consumer financing solutions designed to support small businesses.



Looking ahead, we will continue to enhance our digital platforms while preserving the personal connection at the heart of our co-operative model. By evolving how we serve members in-person and digitally, we are strengthening our ability to serve members today while building a more sustainable, resilient credit union for the future.

## 2025 Highlights



10 Member Service Agents



250-300 calls per day



50-75 emails per day

# Our Communities

Our commitment to community is integrated into how we plan, operate, and grow. Community engagement and impact are embedded into our business strategy, guiding how we support local priorities and measure success. Through this integrated approach, we create shared value, strengthening our organization while contributing to the long-term well-being of our members and the province of New Brunswick. We track and report on key measures to monitor our progress towards our objectives.

## Community Engagement and Outreach

- ✔ **\$163,428 reinvested** into New Brunswick through student awards, sponsorships and donations.
- ✔ **52 financial literacy workshops** delivered to **736 adults and youth**.
- ✔ **5 new partnerships** established in 2025.
- ✔ **1,809 employee volunteer hours**.

## Giving Back Where It Matters Most

As we fulfill our purpose of community first, investing locally and helping members, we build partnerships and support community initiatives that strengthen the province and allow New Brunswickers to prosper here at home.

We invest up to 3% of pre-tax income annually into our communities through student awards, sponsorships and donations. **In 2025, Brunswick Credit Union gave back more than \$163,000 to the communities we serve.**





# Building Strong Communities Together

Our employees actively support our communities by volunteering their time and expertise to local initiatives. In 2025, Brunswick Credit Union employees volunteered a total of 1,809 hours to community organizations and causes across the province.



In 2025 Brunswick Credit Union employees volunteered 1,809 hours with local organizations and initiatives





# Empowering Learners Across New Brunswick

We are committed to investing in the future of New Brunswick by supporting access to education and lifelong learning. We provide financial products, sound guidance and student awards to help students achieve their educational goals, and we collaborate with system and community partners to deliver financial literacy initiatives that empower New Brunswickers with the skills and confidence to make informed financial decisions.

## Brunswick Credit Union Student Awards

Through our annual Student Awards program, we award \$20,000 to support students from across New Brunswick pursuing post secondary education.



 **In 2025, we awarded twenty, \$1,000 Student Awards.**

- Adriana Nichol | Amelia Lane | Brayden Baird | Elissa Bryce | Everett Kent
- Isabella Jordan | Jackson Allaby | Jacob Comeau | Jordan MacDonald | Julia Daigle
- Keely Stevens | Kyra Olgilvie | Levi Laird | Madelynn Ryan | Madison White
- Melroy Barboza | Meredith Hoyt | Morgan Smith | Selena Simpson | Zaida Norman

## Improving Financial Literacy

Financial education is a cornerstone of our community impact strategy. We participate in Each One. Teach One. (EOTO), a national credit union program that teaches basic money skills using clear, accessible language to assist individuals build their financial knowledge and resilience.

In 2025, we delivered 34 EOTO workshops, helping 236 community members develop valuable financial skills. We also strengthened our internal capacity by training 16 employees to deliver the EOTO program.

Beyond EOTO, we support financial learning through workshops delivered in partnership with schools and other community organizations. Last year, we facilitated an additional 18 financial literacy sessions to 527 adults and youth.



**2025 Highlights**

-  **52** Financial literacy workshops
-  **736** participants



# Partnerships That Drive Impact

## Elephant Thoughts

We've partnered with Elephant Thoughts to support the Workforce Development program at their Pathsaala campus in Perth Andover. The program helps youth ages 16–24 who face barriers to employment gain essential life skills and job-readiness training, while creating pathways to sustainable careers in hospitality, culinary arts, green building, and renewable energy.



In April, we contributed \$5,000 to fund wrap-around supports, such as transportation, nutrition, and childcare, to help ensure that every participant is equipped to fully engage in the program. Beyond financial support, Brunswick Credit Union employees deliver financial literacy training as part of the program curriculum, providing both workshops and one-on-one guidance to help participants build confidence and financial resilience.

Our impact was further amplified in the fall through a \$25,000 Empowering Your Community grant from Concentra-Equitable Bank to support the expansion of the Sustainable Building and Renewable Energy stream through the construction of a dedicated carpentry workshop. Our partnership helps equip young people with the tools, skills, and support they need to thrive, strengthening local communities and building a more inclusive, resilient province where everyone can succeed.



# Partnerships That Drive Impact (con't)

## Investing in Affordable Homeownership

To support greater access to affordable housing, we've partnered with Habitat for Humanity New Brunswick to offer a mortgage financing program that helps families achieve their dream of homeownership. Through this partnership, we are supporting Habitat NB's efforts to deliver safe, stable housing while strengthening their capacity for individual home builds. **In 2025, we funded our first four mortgages through the program.**

Beyond financing, we also provide Habitat homeowners with financial literacy support through workshops and access to sound financial advice. Together, partnership reflects a shared commitment to empowering families, strengthening communities, and helping future generations.



## Just Us; We All Struggle Inc.

We support mental health initiatives in New Brunswick by partnering with organizations dedicated to reducing barriers, increasing awareness, and expanding access to care. **In 2025, we committed \$10,000 over two years to Just Us; We All Struggle Inc.** Our support will help Just Us advance their mission to improve access to mental health programming across the province through free and low-cost therapy services to individuals and families in need. Beyond counselling, Just Us also works to change the narrative around mental health through education and advocacy, fostering greater understanding and compassion within our communities.



# Our People

Our people are at the heart of our success. Their expertise, and commitment to our co-operative values, enable us to live our purpose, deliver trusted financial support to members, and position Brunswick Credit Union as a leading financial services choice for New Brunswickers. By investing in the growth and well-being of our employees, we aim to foster an inclusive workplace where individuals feel empowered, valued, and equipped to achieve their goals.

Last year, we completed a comprehensive review of our base compensation program applying a lens that considered internal and external equity, market competitiveness and transparency. The updated program, which reinforces our commitment to supporting the financial well-being of our team, was introduced to employees late in the year for implementation in early 2026.



\*Employee engagement and inclusion are measured biennially through our employee survey

## Diversity, Equity and Inclusion

We believe everyone has a role to play in building inclusive communities where all New Brunswickers can prosper. Our Diversity, Equity and Inclusion (DEI) Committee brings together employees from different business areas within the credit union to provide guidance and champion DEI initiatives aligned with our purpose and business strategy.

In 2025, the DEI Committee undertook several initiatives aimed at building awareness, expanding knowledge, and enhancing understanding:

- In April, we partnered with the Credit Union Executives Society (CUES) to offer introductory unconscious bias training to all employees. In the fall, our Board of Directors also completed the unconscious bias courses as part of their annual director training.
- We developed a strategy to recognize, celebrate and provide learning opportunities on notable occasions. In 2025, we prepared communications for Pride Month, and the National Day for Truth and Reconciliation that included learning tools and resources for employees.
- We invited employees to add their pronouns to their email signatures and shared a learning tool to increase awareness on how this practice contributes to inclusive spaces.
- Throughout the year we contributed more than \$9,000 to support organizations and initiatives in our communities that promote inclusion.



# Employee Service Awards



# 05 years

Alanna Fulton  
Cara Snow-Bartlett  
Erin Raymond  
Libby Morrison  
Pamela Arbing-Northrup  
Rachel MacKay

# 10 years

Lenora Kierstead  
Lisa Kaster  
Lisa Loughery  
Trena O'Regan

# 15 years

Kelly Burchill  
Lori Crealock  
Michael Crofts  
Shelley Farrell



# 20 years

Cheryl Lambert  
Dariusz Szweda  
Krista Beyea  
Shelley McKinnon  
Tracy Henderson

# 25 years

Christina Ellard  
David Thompson





# Awards and Achievements

## Employee Service Awards (Con't)

# 30

Christine Boulanger  
Crystal Scribner

# 35

Maxine Rice  
Donna Jones



## Atlantic Canada's Top Employer

Brunswick Credit Union was named one of [Atlantic Canada's Top Employers 2025](#). This award celebrates organizations that cultivate exceptional workplaces by supporting, developing, and empowering their teams while making a positive impact in their communities.

Evaluated across eight criteria, including employee benefits, training, and development, we were recognized for our strong commitment to community and our employee-focused benefits programs that support physical, mental, and financial well-being. We are honoured to be recognized alongside leading employers in the region for our efforts to build a supportive environment where employees feel valued and are empowered to do their best.

## Business Leader of the Year

Lisa Loughery, CEO of Brunswick Credit Union, was honoured as Business Leader of the Year at the 2025 Fredericton Chamber of Commerce Business Excellence Awards. This prestigious recognition celebrates Lisa's visionary leadership, unwavering commitment to excellence, and her lasting contributions to the credit union system and New Brunswick's business community.





# Strengthening Co-operative Leadership

We champion employee growth and development by investing in learning initiatives that promote leadership development, ensuring a strong future for our organization and the credit union system.

## Brunswick Credit Union Emerging Leaders

The Brunswick Credit Union Emerging Leaders program engages and ignites the potential of future credit union leaders through networking, learning opportunities, and community outreach. The program supports participants in developing personal and professional skills while strengthening connections within the credit union and beyond, enabling them to collaborate effectively, expand their networks, and make a meaningful difference in our communities.



### 2025 Highlights



**35** Members



**3** Professional Development & Networking Opportunities



**5** Social events



**8** Volunteering & Fundraising Events

## Canada Development Education (Canada DE)

In 2025, three Brunswick Credit Union employees attended Canada DE, a five-day credit union leadership development program offered through the International Centre for Co-operative Management at Saint Mary's University. Canada DE brings together credit union professionals from Canada and around the world. This immersive experience builds knowledge and leadership capacity while equipping participants with practical strategies to harness the co-operative model to create positive impact and enhance value for members, communities, and the credit union system.





# Financial Health & Stability

2025 was another exciting year of growth for Brunswick Credit Union. Throughout the year, we continued the integration of our three legacy credit unions and implementation of our new core banking system. Despite this significant undertaking, our team remained focused on delivering exceptional service and meeting our members' evolving needs, enabling us to surpass our objectives and end the year with nearly \$1.1 billion in assets.

## Summary of Financial Position

Once again, lending was a primary driver for growth, increasing 12% from 2024. This was the result of commercial lending, which grew by \$44 million over the previous year, as well as strong performance in personal lending. In 2025, residential mortgages grew by \$28 million and personal loans increased by \$30 million. We continued to experience steady growth in deposits, which rose 9.1% over the previous year. We ended the year with an income of \$6.1 million.

## Statement of Earnings

International financial reporting standards require certain assets to be adjusted to fair value during a merger. These adjustments are then amortized into income over the remaining life of the related assets and liabilities. In 2025, we recognized \$2.4 million in income from the amortization of these fair value adjustments, compared to \$4.8 million in 2024. It's important to note that this amortization has no cash impact on the credit union. Total earnings before tax were \$6.1 million. However, excluding these fair value adjustments, earnings before tax were \$3.8 million, compared to \$5.7 million in the prior year.



### Assets

\$1,074 Million ↑ 7.9%



### Deposits

\$1,001 Million ↑ 9.1%



### Lending

\$930 Million ↑ 12%



### Equity

6.6% ↓ 0.2%



### Income

\$6.1 Million



# Financial Health & Stability (con't)

## Gross Financial Margin

Gross financial margin increased from \$26.5 million to \$30.6 million. The \$4.0 million increase (15%) is due to loan growth, partly offset by lower interest rates.

## Operating Expenses

Operating expenses increased from \$26.6 million to \$31.4 million, reflecting increases related to scale, as well as inflationary pressures. The significant growth of Brunswick Credit Union contributed to higher operating expenses in multiple areas. Data and communication charges were a major component of the year-over-year increase. We anticipate cost savings in 2026 as the consolidation of banking information and financial records from our legacy credit unions is completed.

Operating expenses in 2025 were 3.02% of average assets compared to 2.74% in 2024.

## **Financial Performance**

Brunswick Credit Union uses several measures to monitor our performance against regulatory guidelines and other benchmarks. The performance measures rate our credit union's profitability, financial stability, liquidity and operational efficiency.

## Return on Assets (ROA)

ROA measures how profitable the credit union is relative to its asset size. The ROA decreased in 2025, primarily reflecting rapid balance-sheet growth, inflationary pressures, and expenses related to the data merge.

Measure	Target / Benchmark	2025 Result	2024 Result
<b>Profitability – ROA (Return on Assets)</b>			
Operating Income on Average Assets		0.43%	0.63%
Net Income on Average Assets	≥0.50%	0.26%	0.40%
<b>Financial Stability</b>			
Equity Ratio (Equity / Total Assets)	>5%	6.56%	6.78%
Retained Earnings as a percentage of total capital	>60%	75.88%	73.67%
<b>Liquidity</b>			
Liquid Assets / Total Liabilities	≥10%	11.88%	14.54%
<b>Operational Efficiency</b>			
Efficiency Ratio 1 (Total Operating Expenses / Gross Financial Margin)	<100%	102.34%	99.81%
Efficiency Ratio 2 (Total Operating Expenses / Gross Margin)	<85%	89.06%	81.87%

**\*Note: The financial ratios presented exclude the impact of IFRS accounting adjustments related to the 2023 merger.**

## Retained Earnings / Total Equity Ratio

Retained earnings to total equity measures the proportion of Brunswick Credit Union's equity that is made up of accumulated profits. As of December 31, 2025, retained earnings represented 75.88% of total equity, indicating strong financial stability.



# Financial Health & Stability (con't)

## Retained Earnings / Total Equity Ratio

Retained earnings to total equity measures the proportion of Brunswick Credit Union's equity that is made up of accumulated profits. As of December 31, 2025, retained earnings represented 75.88% of total equity, indicating strong financial stability.



## Equity Ratio

The equity ratio measures the proportion of assets funded by shareholders versus debt. Brunswick Credit Union's equity ratio was 6.56% in 2025, compared to 6.78% in 2024.

## Liquidity Management

The liquidity ratio assesses the credit union's ability to meet short-term obligations with current assets. Strong lending growth contributed to a decline in the liquidity ratio from 14.54% to 11.88% in 2025; however, it remains above the regulatory minimum.

## Efficiency Ratios

Efficiency ratios evaluate how effectively the credit union uses its resources to generate revenue. Rapid growth, merger-related costs, investments to modernize banking services (including replacing legacy systems), and declining interest rates contributed to higher efficiency ratios in 2025. Maintaining healthy ratios remains a focus for the credit union as we move into a less transitional period.

- Efficiency ratio 1 was 102.34%, compared to 99.81% in 2024.
- Efficiency ratio 2, which considers non-interest sources of revenue, was 89.06%, compared to 81.87% in 2024.

Our full financial statements for the year ending December 31, 2025, are available on our [website](#).



**Brunswick**  
CREDIT UNION

**Centreville**  
3143 Main Street

**Riverview**  
1120 Findlay Boulevard

**Fredericton**  
30 Hughes Street

**Saint John East**  
54 Loch Lomond Road

**Hampton**  
550 Main Street

**Saint John West**  
46 Main Street West

**KV**  
59 Marr Road

**Sussex**  
582 Main Street

**Moncton**  
141 Weldon Street

**St. George**  
4B Wallace Street

**Petitcodiac**  
47 Main Street

**Uptown Saint John**  
57 King Street

**Rexton**  
5 Brait Street

**Woodstock**  
395 Connell Street



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