



2025 ANNUAL REPORT

Otero Volunteer Lincoln Giveback Chaves Community Donate
People Helping People Pay It Forward Random Act Of
Kindness Otero Volunteer Lincoln Giveback Chaves
Community Donate People Helping People Pay It Forward
Random Act Of Kindness Otero Volunteer Lincoln Giveback
Chaves Community Donate People Helping People Pay It
Forward Random Act Of Kindness Otero Volunteer Lincoln
Giveback Chaves Community Donate People Helping People
Pay It Forward Random Act Of Kindness Otero Volunteer
Lincoln Giveback Chaves Community Donate People Helping

I  my Credit Union
Community Unity



CHAIRMAN'S REPORT 2024

JOCELYNE DRISCOLL-GILLESPIE, CHAIR BOARD OF DIRECTORS

When you choose OFCU, you're partnering with a credit union that puts its members first. Guided by strong values and smart financial practices, OFCU blends stability with innovation to help you build a secure and promising future. Our forward-looking solutions are tailored to support your goals as they grow and change, and every decision we make is rooted in experience, trust, and a commitment to your success. At OFCU, your financial well-being isn't just a priority—it's our purpose.

OFCU remains a financial leader in southern New Mexico by consistently delivering innovative services and meaningful value to our 34,030 members. As of the close of 2024, our total assets reached \$486.7 million—an increase of nearly \$14.9 million from the previous year. As of our first quarter of 2025, OFCU has reached 500 million in assets. Our Net Worth Ratio stands strong at 14.54%, and our Return on Assets (ROA) is a solid 1.21%, both indicators of a healthy, stable institution. These figures reflect OFCU's sound financial management and forward-thinking strategies, reinforcing the trust of our members and the long-term strength of our credit union. As we continue to expand and evolve, these results highlight our ongoing commitment to financial excellence and community-focused growth.

At OFCU, community is at the heart of everything we do. In 2024 alone, our commitment to giving back was evident through over \$52,000 in sponsorships and donations to local events and organizations. Our Hunt 4 Happiness initiative raised and contributed more than \$8,300 to support a variety of causes across the communities we serve. Beyond financial support, OFCU staff dedicated over 1,190 volunteer hours throughout the year, demonstrating our shared belief that meaningful impact comes not just from donations, but from showing up and giving our time.

We are proud to be at the center of positive growth and technological advancement. In 2024, we launched a brand-new website designed to enhance member experience and accessibility. Interactive Teller Machines (ITMs) were installed in Ruidoso and at South Main in Roswell, meaning every OFCU branch is now equipped with this convenient service. We also introduced Free Credit Score by SavvyMoney, giving members greater insight into their financial health. In addition, we've expanded our digital payment options by integrating Zelle, making it easier and faster for members to send and receive money securely. Looking ahead, a major upgrade to our online and mobile banking platform is set for early June 2025, and our contactless card project is on track to be completed by mid-August.

OFCU remains steadfast in its commitment to protecting our members through a proactive approach to fraud prevention and secure transaction management. OFCU's enhanced debit card filing system ensures timely and efficient processing of fraudulent transaction reports, helping members resolve issues quickly and with confidence. We continue to invest in tools and training that support vigilant monitoring of suspicious activity across all platforms. As an extra safeguard, Multi-Factor Authentication (MFA) has been implemented for online banking external transfers, adding an additional layer of protection to ensure only authorized users can access and move funds. By staying ahead of emerging threats and maintaining strong internal controls, OFCU reinforces the safety and trust our members rely on. Our ongoing efforts reflect a deep dedication to safeguarding member accounts and promoting financial security in an increasingly complex digital environment.

On behalf of the Board of Directors, I extend sincere appreciation to CEO Melene Street, her leadership team, and the dedicated staff of Otero Federal Credit Union for their unwavering commitment to outstanding member service. Every visit to OFCU is met with genuine warmth professionalism, and a level of care that truly sets the organization apart. Members are consistently treated with respect, courtesy, and a spirit of helpfulness that reflects the heart of our mission. Beyond the walls of the credit union, OFCU continues to be a strong and respected presence throughout the communities served—actively supporting and sponsoring numerous events and initiatives in Alamogordo, Holloman, Roswell, and Ruidoso. Continued dedication to both service excellence and community involvement is what makes OFCU a trusted and valued financial partner.

On behalf of the Board of Directors, I want to express sincere appreciation to my fellow board members and the supervisory committee for the thoughtful care and steadfast dedication they bring to our credit union. This is a group of individuals who serve not out of obligation, but out of a deep-rooted commitment to the well-being of our members and communities. Their careful guidance, collective wisdom, and genuine concern help shape every decision we make, always with the best interest of our members at heart.

Most importantly, we extend our heartfelt thanks to the members of Otero Federal Credit Union. Your trust means everything to us. It is the reason we remain devoted to creating a safe, supportive, and responsive financial environment. As your needs grow and change, so will we—always grounded in integrity, compassion, and a promise to serve you with the highest level of care. With your continued partnership, we look to the future with hope, purpose, and a deep sense of responsibility.

Respectfully,

Jocelyne Driscoll-Gillespie,
Chairwoman OFCU Board of Directors



Thank You
Holloman Air Force Base

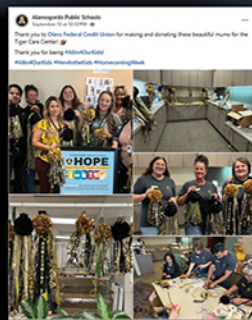
2023 & 2024



Otero Federal
Credit Union



Department of the Air Force
2023 & 2024
Distinguished Credit Union of the Year!





**OFCU DONATED
& SPONSORED
OVER \$52K
TO OUR
COMMUNITIES
DURING 2024.**



**OFCU HAS
23 ATMS/ITMS
AVAILABLE IN THE
SURROUNDING
AREAS**



**OFCU STAFF
VOLUNTEERED
OVER
1,190 HOURS
DURING 2024.**

**OFCU
REACHED
235 INDIVIDUALS
IN FINANCIAL
LITERACY.**

**DEPT OF THE
AIR FORCE
2023 & 2024
DISTINGUISHED
CREDIT UNION
OF THE YEAR!**

**34,030
MEMBERS
AS OF 12/31/24**



**ASSET SIZE
\$486.7M
AS OF 12/31/24**



**NET WORTH
14.54%
AS OF 12/31/24**

**OFCU
AWARDED 13,
\$1,000
SCHOLARSHIPS
TO 10 DIFFERENT
AREA HIGH
SCHOOLS.**

**OFCU
SPONSORED
422 STUDENT
EDUCATIONAL
AWARDS.**

**OFCU
REACHED
\$500M
IN ASSETS
QTR 1 2025**



**OFCU SAVED
MEMBERS OVER
\$64K WITH
DISCOUNTED
RATES.**



**HUNT4HAPPINESS
FUNDRAISED &
DONATED OVER
\$8,300 IN 2024
WITHIN OUR
COMMUNITIES.**



*People
Helping
People*



Community Unity



**LINDA DUSAK, CHAIR
SUPERVISORY COMMITTEE**



BALANCE SHEET (unaudited)

December 31

2024

2023

ASSETS:

Net Loans to Members	\$ 244,172,590	\$ 256,401,960
Cash & Investments	\$ 213,467,368	\$ 175,814,306
Land & Buildings	\$ 8,471,251	\$ 8,695,894
Furniture & Equipment	\$ 2,642,063	\$ 2,546,526
Accrued Income	\$ 2,194,413	\$ 1,300,335
All Other Assets	\$ 15,762,930	\$ 14,702,260
TOTAL ASSETS	\$ 486,710,615	\$ 459,461,281

LIABILITIES AND EQUITY:

Members' Shares	\$ 415,910,845	\$ 396,380,817
Accrued Expenses and other Liabilities	\$ 2,928,671	\$ 2,964,249
Undivided Earnings	\$ 70,406,019	\$ 64,682,630
Unrealized Gains (Losses) on Investments	\$ (3,385,255)	\$ (5,647,423)
Accumulated Other Comprehensive Income/(Loss)	\$ 850,335	\$ 1,081,008
TOTAL LIABILITIES & EQUITY	\$ 486,710,615	\$ 459,461,281

**OUR MISSION IS TO
PROVIDE SUPERIOR
SERVICE WITH
INTEGRITY, WHILE
BUILDING AND
MAINTAINING LASTING
RELATIONSHIPS WITH
OUR MEMBERS AND
COMMUNITIES.**



2024 TREASURER'S REPORT

**MELENE STREET, TREASURER
BOARD OF DIRECTORS**

**STATEMENT OF
INCOME AND EXPENSE**

December 31

2024

2023

INCOME:

Interest on Loans	\$ 14,016,824	\$ 12,255,134
Interest on Investments	\$ 6,087,052	\$ 2,891,668
Fee and Other Income	\$ 5,403,019	\$ 5,559,472
GROSS INCOME	\$ 25,506,895	\$ 20,706,274

EXPENSES:

Dividends to Members	\$ 4,618,002	\$ 3,014,903
Operating Expenses	\$ 13,424,554	\$ 12,763,122
Provision for Loan Loss	\$ 1,554,838	\$ 1,489,623
Interest-Borrowed Money	\$ -	\$ -
TOTAL EXPENSES	\$ 19,597,394	\$ 17,267,648

OTHER INCOME/EXPENSE:

Net Non-Operating Gains (Losses)	\$ (186,113)	\$ (198,970)
NET INCOME	\$ 5,723,388	\$ 3,239,656

COMMUNITY

**YOUR COMMUNITY
CREDIT UNION
SINCE 1953.**

Locations

Main Office, Alamogordo
1200 E. 10th St.

Northside Office, Alamogordo
3300 N. White Sands Blvd.

Holloman Office, HAFB
Bldg. 786

Ruidoso Office
25984 US Hwy 70

South Main Office, Roswell
1900 S. Main

North Main Office, Roswell
2211 N. Main

Lending Center, Alamogordo
3300 N. White Sands Blvd.

Service Center
(575) 434-8500 or
(800) 376-9000

OFCU Phone Assistance Line
(OPAL) (575) 434-8596 or
(855) 903-2749

Board of Directors

Jocelyne Driscoll-Gillespie
Chair

Grace Gonzalez
1st Vice Chair

Thomas Shoaf
2nd Vice Chair

Harry Bloom
Secretary

Melene Street
Treasurer

Michael Keedy
Member

Linda Dusak
Member

Leonard Ekman
Associate Member

Lenora Barr
Associate Member

Supervisory Committee

Linda Dusak
Chair

Pam McCarty
Vice Chair

Mary Jo Drake
Secretary

Executive Management

Melene Street
President/CEO

Elsa Montoya
Chief Operations Officer

Aaron Populo
Chief Lending Officer

Hector De La Fuente II
Chief Information Officer

Joy Jencks
Chief Financial Officer

FOLLOW US ON SOCIAL MEDIA!

Keep up with the latest news, alerts and events in your community by following us on social media!



Otero Federal Credit Union

2.4K likes • 2.6K followers

Call Now

Liked

Message

NOTICE TO MEMBERS MEMBER ACCOUNT VERIFICATION

The Supervisory Committee has engaged CliftonLarsonAllen, LLP Certified Public Accountants, to complete the annual audit of Otero Federal Credit Union. In conjunction with the audit, the auditors will select a sample of members share and loan accounts to verify account balances directly with the account owner by letter. If your account has been selected as part of the auditing process, you will receive a letter from CliftonLarsonAllen, LLP requesting information on a designated account. Members with multiple accounts may receive more than one letter.

Letters will come from the Minneapolis Service Center of CliftonLarsonAllen via US mail. Members will not be asked to verify their account information by any other means, including electronic.

Should you have any questions, call Elaina Orwoll our Internal Auditor, at (575) 443-7004 or 1-800-376-9000 Ext. 17004.

PRIVACY NOTICE

Special Notice to our members: OFCU's Notice of Privacy Practices for Credit Union Members is located on our website at <https://www.oterofcu.org/home/privacy>. You can also click on "Privacy Policy" at the bottom of any OFCU website page to view our promise to you. A paper copy can and will be mailed to you at your request. To request a copy of our Notice of Privacy Practice please call 1-800-376-9000.



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