

## A passion for people, not profit – for 68 years

Major General Uzal Girard Ent, a World War II commander known for his daring low-level bomber attacks, is the namesake of Ent Credit Union.

In 1944, his B-25 crashed on takeoff in Fort Worth, TX. He saved his crew but was left paralyzed when he was struck by debris. After years of rehabilitation, he passed away in 1948.

The Air Defense Command moved to Colorado Springs in 1951, establishing Ent Air Force Base in his honor. In 1957, officers there founded a credit union, which relocated to 805 N Murray Blvd. after the base closed in 1976. The former base is now the United States Olympic Training Center.

Established with just \$595, Ent has since grown into Colorado's largest credit union, serving over 500,000 members with more than \$9.9 billion in assets.

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# 2025 Annual Report



# Message from the CEO & President



Last year was truly historic for your credit union. Thanks to our strong foundation, we remained financially secure, expanded our reach throughout Colorado and saw years of thoughtful planning

come to fruition. Every achievement reflects our promise to put YOU, our members, first.

Growth helps us meet current and future member needs. It also propelled us to a financial and regulatory benchmark: \$10B in assets. Crossing that threshold means more complex compliance requirements and significantly higher operation costs. For years, we've intentionally slowed growth to stay under that line. Now it's time to springboard forward, leaping over the \$10B mark to make sure we are positioned for a strong future.

After years of planning, we found the right partner: Wings Credit Union (Wings). They share our values, complement our strengths and have strong teams that combine well with ours. Among other advantages, joining forces with Wings also allows us to better absorb these increased federal regulatory costs.

In April, we announced our merger of equals with Wings and received final National Credit Union Administration approval in December. This historic milestone paved the way for the two organizations to officially unite as one on Jan 1, 2026, under a Colorado charter with co-headquarters here in Colorado Springs and in Apple Valley, MN.

Grounded in shared values and a deep commitment to local communities, it's truly an investment in the future, aimed at strengthening the credit union's ability to deliver personalized service, expand financial education and increase community impact. You'll see one of the first benefits this summer as we upgrade your digital banking platform. Intuitively designed, it's packed with tools to make banking easier and faster. And that's just the start of the advantages the merger can leverage.

In 2025, as part of our credit union mission, we contributed \$3M to nonprofits, supporting more than 270 Colorado organizations statewide. Those dollars also reflect a contribution to our deepened commitment to attainable housing in Colorado. During the fall's 43-day government shutdown, we provided funds to Colorado food banks and school food pantries and directly supported our members through loan deferments and an emergency assistance program.

We expanded our footprint by opening a new service center in Alamosa – our first in the San Luis Valley – bringing full-service banking, financial education resources, and even a community room for local use. Even before opening the doors, we invested in local youth and education initiatives, cultural events and health and human services for nonprofits. This new center reflects our ongoing commitment to delivering not-for-profit credit union advantages throughout Colorado.

As a consistent champion for financial education, we delivered 1,861 coaching sessions and 567 education events, reaching nearly 15,000 participants. Through personalized coaching and our GreenPath partnership, we also helped members improve credit scores and pay off \$1.66M in debt since June 2024. All while helping our members and neighbors build confidence and financial stability.

As the Official Banking Partner of the Denver Broncos, we also scored some big wins with fan-favorite programs and member perks. Teaming up with Bo Nix, Pat Surtain II, Champ Bailey and Dave Logan supported our education and engagement goals. While the Enterception program turned every Broncos interception into a donation for Children's Hospital Colorado, totaling \$20,000 at the end of the playoffs.

As in years' past, Wings' 2025 financials were audited by RSM and Ent's were audited by Plante Moran. As they wrap up their work, the audited financials will be available upon request.

This year, you'll begin to see strategic and gradual updates in branding and systems, and your day-to-day experiences will remain much the same for quite some time. Impeccable personal service. The same service centers and tight-knit community feel. Unwavering support of our communities and nonprofits. Everything you love about Ent, is everything you'll love about Wings.

As your ongoing CEO, I look forward to our journey together and stand committed to ensuring your financial cooperative continues to provide you with outstanding value.

**Chad Graves**  
CEO & President



## Message from the Chair

On behalf of the Board of Directors, I am pleased to report that during a year of cooling, but still persistent inflation, we remain strong and secure. Thanks to a sound foundation and planning, we achieved significant growth and returned more than \$130.87M to members in dividends paid on deposits.

In support of our longstanding goal of continuing to provide exceptional member service, products and experiences in a changing landscape, Ent and Wings agreed to join forces and announced a merger of equals in April of 2025. We secured regulatory approval faster than anticipated with an industry-leading merger application. Our leadership teams have been working diligently to ensure a smooth transition, including developing a target operating model to guide the new organization and maximize member value.

Given our combined financial strengths, prudent fiscal plans, industry-leading member and employee satisfaction and strong leadership, we are well positioned to serve the evolving needs of our members and our communities.

**Greg Miller**  
Board Chair

### Board of Directors

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Board Chair

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**SHANNA FARMER**  
Associate Director

**SARAH IRIZARRY**  
Associate Director

**KAREN JULIAN**  
Associate Director

**CHRIS SAMSON**  
Associate Director

## 2025: Year in Review



### Total Membership

**590,486**

Year-over-Year Growth: 33,735 (6.06%)



### Dividends to Members

**\$130.87M**



### Total Assets

**\$9.97B**

Asset Growth: 1.35%

Return on Average Assets: 0.50%

Net Income: \$49,802,373



### Total Loans

**\$8.47B**

# Consolidated Statement of Financial Condition

ASSETS	DECEMBER 31, 2025	DECEMBER 31, 2024
Loans to Members (Net of Allowance)	8,370,169,484	8,380,629,963
Loans Held for Sale	58,918,290	32,510,697
Cash	61,022,419	60,884,125
Investments	897,803,801	781,690,016
Furniture and Equipment	24,602,240	22,726,389
Land and Buildings	274,228,265	269,634,317
National CU Share Insurance Fund Deposit	77,063,054	76,274,690
Other Assets	208,107,793	214,829,138
<b>Total Assets</b>	<b>9,971,915,346</b>	<b>9,839,179,336</b>
<b>LIABILITIES, DEPOSITS AND EQUITY</b>		
Accounts Payable	106,580,430	57,188,176
Notes Payable	217,343	50,233,352
Other Liabilities	208,837,256	193,005,489
<b>Total Liabilities</b>	<b>315,635,029</b>	<b>300,427,017</b>
Savings	2,008,223,492	1,975,638,801
Checking	2,042,367,461	1,930,681,233
Money Market	1,729,550,515	1,655,978,024
Individual Retirement Accounts	265,323,757	274,866,029
Certificates	2,566,921,368	2,724,820,636
<b>Total Deposits</b>	<b>8,612,386,593</b>	<b>8,561,984,724</b>
Accumulated Other Comprehensive Loss	-32,427,527	-49,751,285
Undivided Earnings	1,076,321,251	1,026,518,880
<b>Total Equity</b>	<b>1,043,893,724</b>	<b>976,767,595</b>
<b>Total Liabilities, Deposits and Equity</b>	<b>9,971,915,346</b>	<b>9,839,179,336</b>
<b>INCOME AND DISTRIBUTION</b>		
<b>Gross Income</b>	<b>615,852,907</b>	<b>594,861,566</b>
<b>Distribution of Gross Income</b>		
Expenses	423,093,617	368,178,437
Member Dividends/Interest Expense	142,956,922	157,397,978
Net Income Distributed to Undivided Earnings	49,802,368	69,285,152
<b>Total Distribution of Gross Income</b>	<b>615,852,907</b>	<b>594,861,566</b>

Components may not sum due to rounding.

# Community Support

290 nonprofits across Colorado supported for a total of \$2.9M.

\$300k to 116 youth-focused nonprofits.

4,500 hours in Volunteer Time Off (VTO) for team members.

# Member Satisfaction

Named "Best Bank/Credit Union" by:

