



CELEBRATING
85 YEARS

2025 Member & Community Impact Report

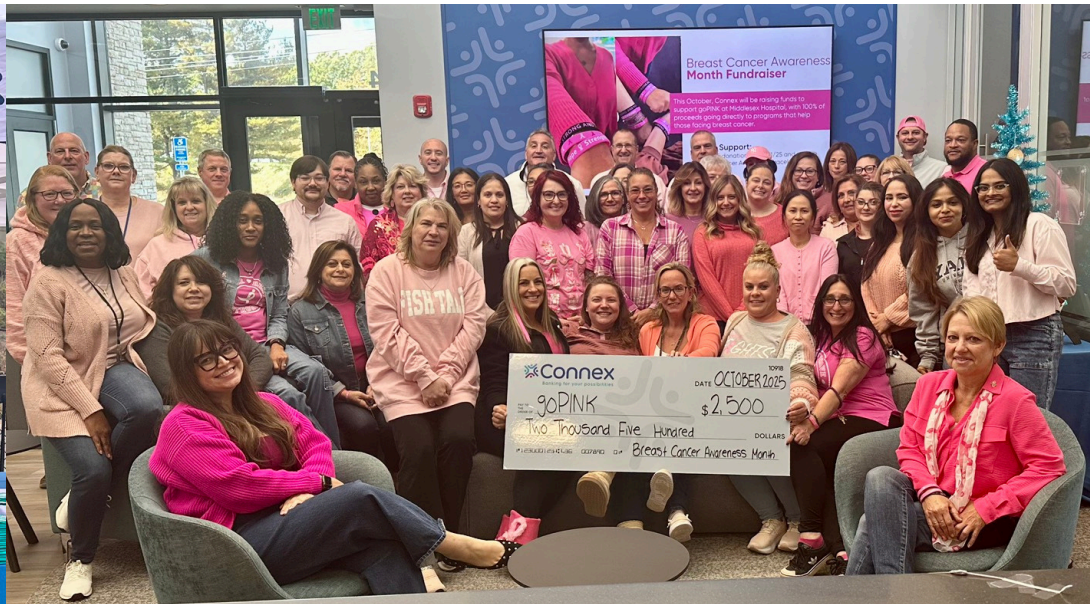


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Dear Members,

We are pleased to present the 2025 Connex Member & Community Impact Report. This annual report reflects the meaningful ways Connex supported our members and strengthened the communities we serve over the past year. It showcases not only the outcomes we achieved but also the commitment, collaboration, and strong relationships that define us as a credit union. This report highlights the many ways we bring that vision to life, such as:

- Over 1,000 volunteer hours by our employees.
- Total charitable donations of over \$172,000.
- We assisted 118 families in achieving homeownership, with 23% being first-time homebuyers and 25% from low-to-moderate income households.
- Over 4,450 community members strengthened their financial knowledge by attending our free sessions.

As we marked our 85th year since our founding in 1940, our dedication to our members and neighbors remains unwavering. Our vision is as clear today as it was at the beginning: to be the local financial services provider most passionately focused on the financial well-being of our members, employees, and communities we serve. Together, we are creating lasting, positive change and building a stronger future for all.

As you read through this report, we invite you to join us in recognizing and celebrating these important milestones.



Frank Mancini, President & CEO



Corey Stone, Board Chair



85 Years of Growth, Connection, and Care

Connex began in 1940, when ten New Haven Telephone Company employees came together to help a colleague in need—laying the foundation for a credit union built on community and compassion. Originally chartered as New Haven Telephone Employees Federal Credit Union, we later became Southern New England Federal Credit Union (SNEFCU) as our membership expanded.

In 2003, Connex adopted a community-based charter, opening membership to anyone who lives, works, worships, or attends school in New Haven, Hartford, or Middlesex Counties. We also became Connex Credit Union—a name that honors our Connecticut roots and reflects our mission to connect and support our members and the communities we serve. In 2016, Fairfield County was added to our field of membership.

2025 marked our 85th anniversary, and one thing remains unchanged: **our commitment to putting people and communities first continues to guide everything we do.**

Branch Managers

- | | |
|----------------------------------|--|
| Niran Ayub
Branford | Tameeka Lockwood
New Haven |
| Gezim Stroka
Guilford | Melissa O'Connor
North Haven |
| Frank Pomarico
Hamden | David McMorris
Orange |
| Taimur Barlas
Meriden | Miranda Appleby
Digital Branch |
| Brian Tomlinson
Monroe | |

Board of Directors



Corey Stone
Chair



Matt Turner
Vice Chair



Malcolm Ellis
Secretary



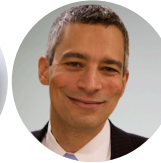
Wesley Johnson, Jr.
Treasurer



Janice Bryden



Wendy Clarke



Henry Fernandez



Annie Harper



Edward Rosenthal

Executive Management



Frank Mancini
President and Chief Executive Officer



Carl Casper
Executive Vice President and Chief Retail Officer



David Birkins
Executive Vice President and Chief Financial Officer



Andre' Johnson
Executive Vice President and Chief Information Officer

Staff Management

- | | |
|--|--|
| Carley Ames
VP Human Resources | LeAndre Dupree
AVP Community Development |
| Barbara Bafumi
VP Controller | Melannie Hart
AVP Core Technology |
| Michael Nowicky
VP Operations | Nadine Martone
AVP Member Service Center |
| Michael O'Brien
VP Indirect Lending | Louise Nestor
AVP Marketing |
| Jason Rochefort
VP Branch Administration | Kathleen O'Connor
AVP Consumer Lending |
| Christopher Rowe
VP Consumer Lending | John Roy
AVP Member Payment Solutions |
| David Baker
AVP Operations & Security | Rafael Serbia
AVP IT Infrastructure |
| Christen Bowen
AVP Deposit Ops | Elaine Sheahan
AVP Loan Servicing |

2025 Financial Statements

Statement of Income (Unaudited)

As of December 31, 2025

Operating income

Interest on loans	\$44,057,236
Interest on investments	4,139,352
Other operating income	8,099,771
Total operating income	\$56,296,359

Operating expense

Compensation and benefits	\$14,742,496
Other operating expense	12,802,439
Total operating expense	\$27,544,935

Provision for loan losses	\$2,185,002
Total expense	\$29,729,937

Dividend expense	\$20,744,117
Interest on borrowed funds	2,745,577
Total interest expense	\$23,489,694

Net income	\$3,076,728
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Statement of Financial Condition (Unaudited)

As of December 31, 2025

Assets

Cash and cash equivalents	\$31,911,189
Investments	72,742,425
Loans, net of allowance for losses	886,166,901
Land and buildings	14,776,538
Accrued interest receivable and other assets	24,098,046
Total assets	\$1,029,695,099

Liabilities

Members' share accounts	\$781,541,568
Notes payable and other funding	143,456,538
Accrued dividends payable and other liabilities	8,481,250
Total liabilities	\$933,479,356

Total equity	\$96,215,743
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Total liabilities and equity	\$1,029,695,099
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Investing in Our Greatest Asset: Our People

Connex fosters a diverse workplace, we invest in our team's well-being and growth because when our employees thrive, so does our organization. In 2025, there were 12 well-deserved promotions and 3 departmental transfers.

154

Employees

helped serve the organization and its members across 14 different departments

4,477 +

Training Hours

to make sure our staff is well-prepared to serve our members

50K+

Paid Time Off Hours

we value a work-life balance creating a culture where everyone feels valued and supported

At Connex, we understand the importance of health care and are committed to supporting our employees' well-being by providing comprehensive and affordable healthcare options to them. In 2025, of those who chose to enroll, **47% chose to enroll in our FREE health care plan, while 53% opted for another plan where Connex covers at least 85% of the premium.**



A Career That Mirrors Our Evolution

When Kathleen O'Connor joined Connex Credit Union in 1984 as a part-time teller, she planned to stay just a couple of years. Forty-plus years, ten roles, and one fur coat-based loan request later, she's now our AVP of Lending, and a true legend around here.

Over the years, she's held roles ranging from Head Teller to Branch Manager to Consumer Loan Manager, collecting more acronyms than most people see in a lifetime. Her career mirrors the evolution of the credit union, and she's led every chapter with humor, heart, and just the right amount of caffeine.

Thank you, Kathleen, for more than four decades of dedication, leadership, and unforgettable stories. Connex wouldn't be the same without you.

Most Valuable Advocate

Every day our Financial Advocates exemplify our mission statement of "Improving the financial well-being of our members, employees, and the communities we serve."

Our Most Valuable Advocate (MVA) program recognizes Connex employees whose efforts to serve our members' financial needs goes above and beyond.



Serving our members

Whether through our apps, a phone call, or a branch visit, we were there for you. With digital tools and human support, we empowered you to achieve your financial goals and possibilities.



Last year, as we celebrated our 85th anniversary, we felt especially grateful for the members who have walked alongside us through the decades. It felt only right to show our appreciation to Bernice, a member of more than 50 years, by thanking her for her loyalty and listening to the stories that shaped her financial journey.

Bernice first joined when we were still the New Haven Telephone Employees Federal Credit Union. When she and her husband were ready to purchase their first home, we didn't yet offer mortgages, so she stepped away for a short time. Later, she returned, and we've been honored to support her ever since.

Throughout 2025, you got in touch with us in the following ways:



52,279

transactions were assisted by a live teller



101,098

transactions were assisted by phone



11,398

secure online messages received

60.5%

of Advocacy participants had an increase in their credit score

70.3%

Net Promoter Score, exceeding the financial industry average

2025 trophy case

Providing superior service to our members takes dedication and hard work from our team. We are always honored to receive recognition from outside organizations for our commitment and achievements.

Record-Journal's Reader's Choice
Best Credit Union
Newsweek
America's Best Regional Credit Union

Service Industry Association Awards
Gold - Digital Video Advertisement
Gold- Outdoor
Silver- Digital Video Advertisement

Credit Union League of CT Marketing Excellence Awards
Direct Marketing

2025 member giveback

For 85 years, Connex has proudly served as a member-owned, not-for-profit financial cooperative. We measure our success through "Return to Member"—the value we provide through great rates and low or no fees compared to national averages. In 2025, we continued building on that legacy by enhancing our members' financial health in several meaningful ways.



home
ownership

\$37,406,961

in Mortgage Loan originations

118

families served

25%

low-to-moderate
income homebuyers

23%

first-time homebuyers

\$282,976

in Mortgage
interest rate savings*

\$23,000

in closing costs credits
to first-time homebuyers

183

registered for our free
homebuying seminars



\$243,370

in Auto Loan
interest rate
savings*



\$188,722

in Personal
Loan interest
rate savings*



\$690,304

in Home Equity
savings*



checking
and savings

\$1,879,260

Checking Account monthly
maintenance fees saved*

\$48,621

in other assessed service
fees that were refunded

\$7,443,763

in Deposit dividends paid*

\$109,963

refunded foreign ATM
fees

\$200,000

value earned on rewards
with Connex Debit Cards



total member
give back

\$11,109,979

*Compared to the national average rates charged or paid by banks and credit unions as published by the National Credit Union Administration (NCUA).

85 Years Serving our community

At Connex, we are committed to strengthening our communities and making a positive impact each year. By volunteering hundreds of hours with local charities and supporting meaningful causes, we help promote financial literacy, well-being, and greater understanding for our members and the communities we serve.



\$172,350+
charitable donations*

1,200+
items collected

1,000+
volunteered hours



In 2025, Connex was once again a proud supporter of the Stuff-a-Bus event. The event benefits the **CT Foodshare**. We were proud to donate 25 frozen turkeys in addition to an in-kind donation of \$2,500 to further support CT Foodshare in its mission to tackle food insecurity.



As a part of a yearly tradition, Connex employees raised funds to support the **Connecticut Children's Miracle Network Hospitals**. In 2025 a total of \$3,000 was donated to the cause. This was the 10th year in a row that Connex and its employees have participated in and supported the cause.



Thanks to the incredible generosity of Connex members and staff, in 2025, more than 600 pounds of food were collected and donated to support **Masters Manna Inc. Food Pantry & Resource Center**. These donations helped provide essential meals to local families facing food insecurity.



Breast Cancer Awareness Month

Last year, Connex donated \$2,500 to **Middlesex Hospital's goPINK Program**, demonstrating its continued commitment to supporting the community and meaningful causes.



The funds were raised through a Breast Cancer Awareness Month initiative that engaged members and employees, including the sale of pink bracelets at Connex branches with Connex matching donations up to \$1,000.



In solidarity, employees wore pink on October 24 to help raise awareness around early detection and prevention, with the donation supporting vital treatment assistance, diagnostic services, and wellness programs for local breast cancer patients.

*Total monetary value of in-kind and item donations.



In 2025, our team volunteered multiple times at **The Diaper Bank of Connecticut**, supporting its mission to provide families with essential supplies like diapers, period products, and incontinence items. This work reflects Connex's commitment to initiatives that directly strengthen our community.



Connex employees supported our community by volunteering multiple days with **Habitat for Humanity of Greater New Haven**, helping advance its mission to eliminate poverty housing by building safe, affordable homes for low-income working families.



Our Connex team volunteered at **Master's Manna Food Pantry**, sorting and organizing food drive donations and assisting with outdoor cleanup between deliveries. We're proud to support their vital work serving neighbors facing food insecurity in the greater Wallingford area.



Connex was proud to sponsor last year's **Meriden Daffodil Festival**. It's always a joy to see familiar faces gathering to enjoy the food, music, and, of course, the flowers. Community is at the heart of everything we do, and we're honored to support events that bring people together.



Connex proudly sponsored the **Back to School Rally**, supporting local students as they prepared for the year ahead. The event distributed more than 2,500 backpacks and essential school supplies to students in the **New Haven Public Schools** system.



Connex was once again a proud sponsor of the **Hispanic Heritage Month** event hosted by the Midstate Chamber of Commerce's HOLA Committee! This yearly event shines a spotlight on the achievements of the Hispanic community, and we're honored to celebrate their impact.

Meet the organizations benefited by our charitable giving and sponsorships in 2025

Benhaven
 Black & Hispanic Caucus
 Blackstone Library
 Branford Library
 Branford Little League
 CitySeed
 Channel 3 Kids Camp
 Connecticut Children's Hospital
 Credit Unions Building Financial Independence
 CT Black Expo
 CT Foodshare
 Diaper Bank
 Family Centered Services of CT
 Girls Inc.

Habitat for Humanity of Greater New Haven
 Hispanic Outreach Leaders in Action (HOLA)
 Holy Trinity
 Jump\$art
 Meriden Daffodil Festival
 Middlesex Hospital
 Midstate Rugby
 Monroe Farmers Market
 Monroe Little League
 Monroe Parks & Rec
 Network of Executive Women
 NAACP New Haven
 New Haven Public Schools
 New Reach

North Haven Pride
 Quinnipiac Chamber
 Orange Nursery School
 SARAH Foundation
 Save A Suit
 Shaun Stebbins
 The Links New Haven
 The Links Waterbury
 Strawberry Festival
 Trumbull Rotary Club
 Wallingford Family YMCA
 Walk to End Alzheimer
 West Haven Youth Soccer

Empowering Financial Confidence for 85 Years

In 2025, Connex strengthened its commitment to financial literacy through Connex-led workshops, one-on-one coaching, and partnerships with TruStage, BALANCE, and CU Student Choice. Together, these efforts provided access to over 300 free financial education sessions covering topics such as homebuying, student loans, retirement and Social Security planning, small business finances.

over
4,450

Community Members strengthened their financial knowledge by attending at least one free financial literacy session

over
250

Volunteering Hours spent in our community, dedicated to financial literacy



In 2025, Connex partnered with **Winning Ways** to host a financial literacy workshop supporting participants in their reentry program. This work reflects our belief that everyone deserves access to the tools that build financial stability.



Connex employees teamed up with professionals from credit unions statewide to host a **Financial Reality Fair at Shelton High School**. This simulation educated hundreds of students on making smart financial decisions based on their assigned careers and budgets.



Connex hosted a **First-Time Homebuyer Workshop at the Dixwell Community House (Q House)**. Attendees learned the homebuying process from start to finish and gained valuable insight into what to expect when purchasing their first home.



Through a five-month partnership with students at **Engineering Science University Magnet School**, more than 120 students engaged in hands-on financial literacy lessons and applied real-world money skills through Banzai's interactive coursework.



Connex partnered with **UConn** for a financial literacy session that covered savings, credit/debit, consumer protection, and tips for students on saving early and starting their financial journeys.



Connex partnered with the **Community Dining Room** to deliver financial literacy sessions to its patrons. These workshops focused on foundational topics such as budgeting and planning for the future, helping participants build confidence and take meaningful steps toward greater financial stability.

Connex Community Network (CCN)

Founded in 2022, the Connex Community Network unites organizations and community leaders dedicated to strengthening our community. Meeting monthly to collaborate and share insights, the group addresses common challenges and goals. Connex continues to support these partners through lending opportunities, financial literacy events, tailored products, sponsorships, and grants.

- ACT -CT Money School Association of Human Services
- All Together Healing Inc.
- B&A Benefit Solutions
- Birthwrite Consulting
- Christian Community Action
- City of New Haven Elderly Services
- City of New Haven Financial Empowerment Center
- City of New Haven Office of Economic Development
- City of West Haven
- Community Action Agency of New Haven
- Community Builders, Inc.
- Community Dining Room
- Community Partners in Action
- Conn Corp
- CT Financial Scholars
- Family Reentry Community Resources for Justice
- Global Real Estate
- Goodwill of Southern New England
- Goodwin University Magnet School System
- GPP - Governor Prevention Partnership
- Hamden Public Library
- Junior Achievement - Fairfield
- Junta for Progressive Action
- Lisc CT
- Marquet Sutton
- Neighborhood Housing Services of New Haven
- NeighborWorks New Horizons
- New Haven Homeownership Center
- New Haven Promise
- New Reach
- Once Incarcerated Anonymous
- Q House - New Haven
- Ready Inc.
- Rise Team of Keller Williams Legacy Partners
- Roseaffect
- Sheldon Oak Developers
- State Treasurer Dept.
- Tailored Compass
- The Green Peacock Corporation
- Umbrella Impact
- Urban Community Alliance
- Urban League of Southern Connecticut
- Wealth Beacon Foundation
- Winning Ways
- Youth Advocate Program

Connex Partnership with Community Dining & Resources (CDR)

"Community Dining & Resources (CDR) is proud to partner with Connex, a key community ally dedicated to strengthening local families through financial literacy and engagement. Connex has been an integral part of CDR's programming, providing valuable financial education at events such as Family Dinners, Community Dinners, and Nourish & Flourish, helping participants connect with banking resources and build money management skills.

In addition to volunteer support at CDR, Connex generously provided a \$5,000 grant that significantly assisted with our summer meals program, ensuring more children had access to nutritious meals. Their commitment extends to youth development, with Connex staff participating in our Teen Job Fair to teach practical money management skills, equipping the next generation with essential tools for financial independence.

Connex also plays a critical role in broadening CDR's community reach by sharing information with other partners and individuals, facilitating connections that expand our capacity to serve those in need. Their support exemplifies a true community partnership, combining financial education, volunteerism, and strategic collaboration to strengthen both families and the broader community.

Through this partnership, Connex has become an invaluable ally, helping CDR amplify its impact while fostering community empowerment."

-Jane Ferrall, Program Coordinator





ConnexCares

ConnexCares, a 501(c)(3) organization, is dedicated to addressing community needs through charitable efforts. Its mission focuses on promoting financial literacy and well-being, supporting education with financial assistance, addressing children's health, combating food insecurity, and engaging in volunteer and philanthropic activities.

Each year ConnexCares makes monetary contributions in efforts to help local organizations with its fundraising efforts. Through the ConnexCares Grants, Scholarship Program, or collecting items and monetary donations, we are committed to helping to make a difference. The ConnexCares Board, comprised of Connex Credit Union employees, meets regularly to review donation requests and allocate funds to support our communities.

\$111,500+

in funds distributed

ConnexCares Board

Carl Casper
Chair

David Birkins
Vice Chair

Michael Nowicky
Secretary

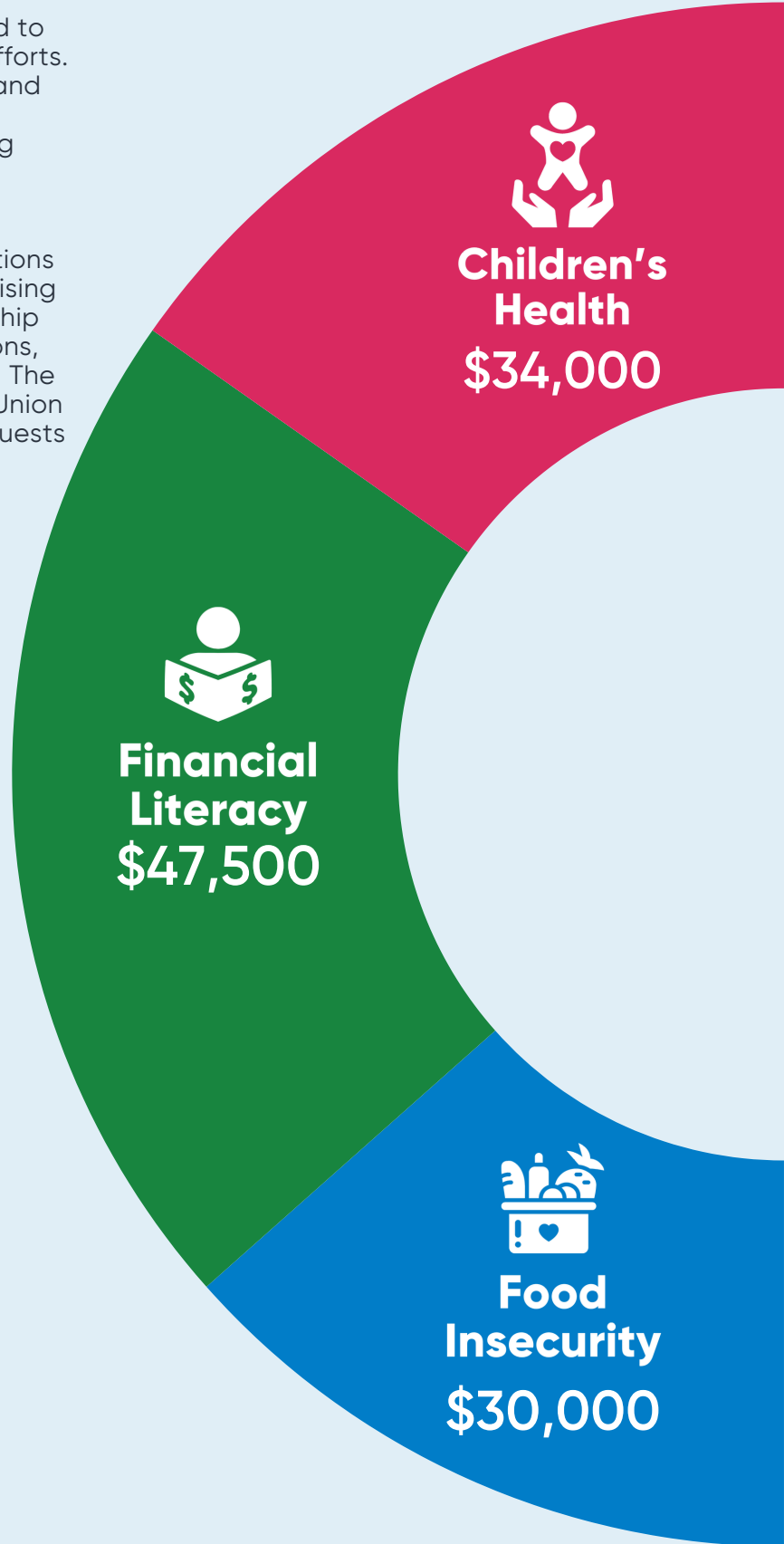
Barbara Bafumi
Treasurer

Lee Dupree

Tameeka Lockwood

Louise Nestor

For information about ConnexCares please visit our website





2025 ConnexCares scholarships recipients

In 2025, ConnexCares awarded a total of \$30,000 in scholarships to fifteen outstanding students who have demonstrated academic excellence, dedication to their communities, and a commitment to their future educational goals. The program solidifies Connex's dedication to empowering the next generation through education and making a meaningful impact in our communities.

John R. Edwards Community Involvement

Elijah Barhbart

Authur B. Haesche Business

Lia Butts

Nicolas G. Hackett Memorial Academic

Giada Garofalo

Dave F. Clark Arts & Music

Julia Macri

Merit Scholarships

Towns of New Haven, West Haven
and Hamden

Audrey Doyle

Kayla Jackson

Aryan Singla

Kaylee Sellner

Taniya Gatison

Merit Scholarships

Hartford, Middlesex,
New Haven, and Fairfield County

Bohan Zazulak

Kevin Frost

Natalie Gallo

Kayla Page

Adriana Stranieri

Carter Lagasse



Connex Annual Holiday Give

Family Centered Services of Connecticut is a New Haven based non-profit organization. They are the first agency to address domestic violence alongside child abuse. Their vision is to provide needed family resources and ensure every child is living in a safe environment free from violence, abuse, or neglect.

273 Personal and Home Care Items

122 Toys and Books

229 Clothing Items

\$9,436 total value



ConnexCares grant program

The ConnexCares grant program provides financial support to nonprofit organizations within Connex's field of membership that focus on financial literacy, children's health, and food insecurity. In 2025, ConnexCares proudly awarded grants to thirteen local nonprofits, helping strengthen the communities we serve.

\$60,000

in grant donations

Meet the organizations benefited by the grant program:

- Boys and Girls Club of Meriden
- Change is in the Air Foundation
- Charlotte's Web of Prayer
- Children in Placement
- City Seed
- CMWP Foundation
- Community Dining Room
- ConnCorp
- I Am The Voice of Legacy Co
- Jubilee Christian Sanctuary
- LivFree
- Purple Pantry Boxes
- Timely Treasures



Branch Locations & Hours

Branch Locations

Branford

620 W Main St

Guilford

849 Boston Post Rd

Hamden

2100 Dixwell Ave

Meriden

533 S Broad St

Monroe

155 Main St

New Haven

2 Whitney Ave

North Haven

404 Washington Ave

Orange

212 Boston Post Rd

Branch Hours

Monday-Wednesday: 8am-3pm

Thursday: 8am-6pm

Friday: 8am-5pm

Saturday: 9am-12pm

Extended ITM Live Teller Hours

(all locations except New Haven)

Monday-Friday: 7am-7pm | Saturday: 8am-1pm

Member Service Center

203-603-5700 or 1-800-CR-UNION

Monday-Friday: 8am-4pm | **Saturday:** 8:30am-12pm



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85 YEARS