



**SCENE IN: 2025**

Dupaco's Sarah Keubler (from left), Sherokee Sellers, John Heavens, Zach Kusel, Tristin Gardemann and Tyler Roush lend a helping hand at Market After Dark, a large community event featuring Iowa vendors and entertainment in downtown Cedar Rapids, Iowa. (S. Keubler/Dupaco photo)

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[dupaco.com](http://dupaco.com)



# A life worth loving, a community worth building

At Dupaco, our mission is simple but powerful: to help members build a life worth loving.

It guides everything we do—and it's what connects us to the people and places we serve.

And we're seeing the impact of our efforts in our communities.

A family unlocking the door to their first home.

A person stepping into a new career.

A local entrepreneur turning a dream into reality.

These moments are the heart of our impact.

We believe that when people have the tools and support to succeed, entire communities grow stronger.

And since 1948, we've been committed to investing in people, potential and progress.



**SCENE IN: 2025** Dupaco President and CEO Joe Hearn with employees during "Dupaco Experience", a training that welcomes the credit union's newest employees, senior leaders and board members to reflect on and share stories about the financial cooperative's history, culture and community impact. (J. Hearn/Dupaco photo)



**SCENE IN: 2025** Dubuque entrepreneur Jake Bohr continues to grow his landscape businesses with Dupaco's support. Your financial cooperative is able to help small-business owners like Jake bring creative ideas to life and fuel their local communities. (T. McDermott/Dupaco photo)

# Impact REPORT 2025

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**SCENE IN: 2025** Ashton Benson, a Housing Education and Rehabilitation Training (HEART) participant, gains hands-on carpentry skills, preparing him for a lasting career. Dupaco proudly supports programs like HEART to upskill individuals and strengthen communities—building opportunities and a brighter community for all. (Contributed photo)



**SCENE IN: 2025** First-time homebuyers Owen and Abby Funke stand outside their new home in Dubuque. Owen and Abby were among the 455 first-time homebuyers Dupaco guided in 2025—helping members turn homeownership dreams into reality. (T. McDermott/Dupaco photo)

# A brighter community starts with opportunity

What began in 1948 with 10 meatpackers determined to create opportunity for one another remains the heart of Dupaco today. Their mission—helping members use and control their own money while improving their economic and social well-being—still guides everything we do. And even as the financial industry has changed, Dupaco continues to stay true to those founding values.

With a shared commitment between Dupaco and the Dupaco Foundation, we saw this commitment in action throughout 2025.

Together we're helping hundreds of first-time homebuyers achieve their dreams of home-ownership, to investing in education and training that expand access to new skills, to supporting entrepreneurs as they build their dreams—our teams are creating opportunities that ripple across the communities we serve.

Creating opportunity often means embracing change. But our ability to adapt, to evolve and to grow alongside you is part of what makes Dupaco special.

Your financial cooperative is strong, and that strength allows us to reinvest confidently back into the credit union.

These changes are important; they're purposeful.

They allow us to invest in our people and our tools, and strengthen the member experience.

They ensure we continue to meet your evolving needs with innovative products, helpful digital solutions and a team that shows up for you inside our branches and throughout our communities.

Dupaco remains rooted and here for you—helping you build a life worth loving.

Our progress would not be possible without the people who make Dupaco what it is. Congratulations to Team Dupaco for their dedication, advocacy and willingness to grow. Your genuine care uplifts members' financial lives. In 2025, Dupaco was again named an Iowa Top Workplace by the Des Moines Register, an honor based solely on feedback from our 600+ employees.

Team Dupaco continues to be led by Joe Hearn. Joe is a humble, inspiring leader whose vision



**▲ SCENE IN: 2025** Dupaco Board Chair Ellen Goodmann Miller speaks with Dupaco President and CEO Joe Hearn during a board meeting. The board meets regularly, providing strategic leadership to ensure the credit union delivers meaningful impact for its members and the communities the financial cooperative serves. (T. McDermott/Dupaco photo)

and member-first mindset strengthen our cooperative and the communities we serve. I've had the privilege of working with Joe, witnessing how his leadership moves Dupaco forward with purpose. In 2025, Joe was named the Credit Union Executive Society's Outstanding Chief Executive—a well-deserved recognition of his impact. Congratulations, Joe!

Together, these honors reflect a values-centered culture built on trust, empowerment, transparency and shared purpose—

a culture embodied by our board, our senior leaders and every Dupaco employee.

To my fellow board members: Thank you. It is an honor to work alongside you and learn from your experience, dedication and passion for this cooperative.

And to you—our members—thank you for your trust in Dupaco as your financial home. We are grateful to serve you, and we look forward to building an even brighter future together.

Cooperatively yours,

*Ellen Goodmann Miller*  
Ellen Goodmann Miller  
Chair of the Board

effective management and compliance with regulations.

Additionally, RSM US, LLP performed an independent audit of Dupaco's 2025 consolidated financial statements and concluded that they were presented fairly, in all material respects, in accordance with generally accepted accounting principles.

Based on these comprehensive audits, the committee affirms that all financial statements accurately reflect the credit union's sound financial condition.

With confidence,

*Jeff Gonner*  
Jeff Gonner  
Audit Committee Chair



## Report of the Audit Committee

The Audit Committee is responsible for providing assurance to the board and the membership that the affairs of the credit union are in good order. The committee ensures the highest level of integrity in Dupaco's operations and compliance with all policies and procedures in meeting its financial stewardship responsibilities through ongoing

checks and balances.

In 2025, the State of Iowa Division of Credit Unions and the National Credit Union Administration conducted examinations of Dupaco's financial statements, risk management standards and adherence to regulations. Both agencies affirmed Dupaco's sound financial performance,

# You're in good hands

## CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

ASSETS	2025	2024
Loans to members, net of allowance for credit losses (2025 - \$25,407,000; 2024 - \$22,578,000)	\$2,435,954,317	\$2,310,576,510
Cash	13,337,430	12,988,897
Interest-bearing deposits in financial institutions	377,631,201	391,030,989
Investments		
Investment securities	475,893,416	437,331,111
Accrued interest receivable	11,108,085	10,408,929
Property and equipment, at depreciated cost	121,482,341	126,183,292
Other assets		
Deposit—National Credit Union Share Insurance Fund (NCUSIF)	24,677,244	22,300,995
Other	134,002,821	127,418,878
<b>TOTAL ASSETS</b>	<b>\$3,594,086,855</b>	<b>\$3,438,239,601</b>
LIABILITIES AND MEMBERS' EQUITY	2025	2024
Liabilities		
Savings accounts	\$1,199,641,530	\$1,072,104,519
Share draft accounts	462,276,603	443,453,280
Term share certificates	1,218,143,261	1,188,115,047
Notes payable	273,000,000	348,964,824
Accrued expenses and other liabilities	45,836,088	48,564,955
Total liabilities	\$3,198,897,482	\$3,101,202,625
Total members' equity**	\$395,189,373	\$337,036,976
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$3,594,086,855</b>	<b>\$3,438,239,601</b>

\*\* Under financial accounting standards, the credit union recognizes unrealized gain/(loss) on equity investments through net income, rather than directly through members' equity. These regulatory authorized equity investments fund future employee benefit expenses and charitable community enrichment. The impact of this guidance on future periods is dependent on future market conditions and investment activity. This represented a \$5,310,056 gain in 2025 and \$1,575,585 gain in 2024 reflected in members' equity. Net income displayed below is prior to the unrealized gain/(loss) on equity investments.

## CONSOLIDATED STATEMENTS OF INCOME

	2025	2024
Interest income		
Loans	\$147,464,148	\$140,764,291
Investments	39,337,373	28,321,993
Total interest income	\$186,801,521	169,086,284
Interest and dividend expense	\$81,176,871	78,343,106
Net interest income	105,624,650	90,743,178
Credit loss expense	11,506,619	7,954,421
Net interest income after credit loss expense	94,118,031	82,788,757
Other income	50,590,330	52,235,710
Operating expenses	111,145,019	107,111,181
<b>NET INCOME</b>	<b>\$33,563,342</b>	<b>\$27,913,286</b>

Here, you'll find Dupaco's statements of financial condition. Think of them as a snapshot of your credit union's health. You'll see Dupaco remains strong. Throughout 2025, we stood by you—helping you save, borrow and plan with confidence. And we'll continue to be here for the years to come. Together, we're building a future for which we can all be proud.

Thank you for your membership!

*Danielle L. Gratton*  
Danielle Gratton • Chief Financial Officer

*Renee Poppe*  
Renee Poppe • Board Treasurer

Deposits exceed \$2.88 billion

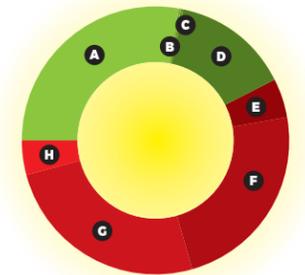
Assets exceed \$3.59 billion

Loans exceed \$2.43 billion

Dupaco's Regulatory Net Worth

remains extremely strong at 12.45%

## HOW INCOME DOLLARS ARE SPENT



### MEMBER BENEFITS\*

<b>A</b> Dividends paid to members	<b>27.8%</b>
<b>B</b> Member giveback	<b>0.3%</b>
<b>C</b> Community growth/enrichment	<b>0.3%</b>
<b>D</b> Reserves	<b>14.1%</b>

### EXPENSES

<b>E</b> Loan losses	<b>4.8%</b>
<b>F</b> Operating expenses	<b>23.5%</b>
<b>G</b> Salaries and benefits	<b>25.1%</b>
<b>H</b> Occupancy	<b>4.1%</b>

\*43 cents of every \$1.00 earned went toward member benefits.

# A promise we work toward every day

Helping you build a life worth loving guides everything we do.

It's more than a mission—it's a promise we work toward every day.

When 10 meat-packing employees pooled \$5 each back in 1948 to start Dupaco, they created more than a credit union. They created a cooperative built on people helping people—one that evolved alongside its members, strengthening individual well-being and building brighter communities.

That spirit is alive and well today.

More than 77 years later, financial needs continue to shift, but our commitment to your well-being hasn't wavered.

In fact, it's stronger than ever.

In 2025, we continued investing in tools and experiences that help you feel capable and confident about your money. From Bright Savings, our new online-only savings account, to enhancements in Bright Track Financial Wellness Hub, we're making it easier for you to save, plan and take control of your financial future.

These resources are available to you around the clock.

And when you need to visit with us for those important financial questions and life moments, our



▲ **SCENE IN: 2025** Dupaco President and CEO Joe Hearn (right) with board member Antonio Mouzon at the Dupaco Voices Building, the financial cooperative's headquarters in Dubuque's Millwork District. (J. Hearn/Dupaco photo)

teams are ready—trained, engaged and eager to have meaningful conversations about your goals.

As fraud attempts rise nationwide, protecting you and your money remains a priority. Through our expert monitoring, ongoing education and advanced technology, our team helped prevent over \$10.5 million in potential losses in 2025. These efforts reinforce our commitment to being your trusted financial partner.

And, there's more good news: Dupaco members are financially healthier than the national average, according to the Financial Health Network. This is a reflection of the tools, guidance and

education we provide to help you spend wisely, save consistently, borrow responsibly and plan confidently.

Dupaco remains strong, once again earning BauerFinancial's 5-star rating, affirming our position as one of the nation's strongest financial institutions. This strength allows us to reinvest back into our community and the financial cooperative—keeping your voice at the center of every decision.

I'm grateful to our board of directors for their strategic guidance and countless hours of service. They meet regularly, serve on committees and

complete ongoing training to ensure Dupaco thrives.

Kudos to our 600+ employees—the heart of Dupaco—who work every day with your best interests in mind.

And, thank you—our members—for trusting us with your financial journey.

We're honored to serve you. Together, we're building brighter communities and a future full of possibility.

*Onward and upward,*  
*Joseph F. Hearn*

Joe Hearn  
President and CEO



## Financial confidence starts here

**Dupaco members are financially healthier than the national average.** According to a Financial Health Network study revealing individuals' FinHealth Score®, members scored an impressive 77, compared to 65 nationwide.

**What does that mean?**

Dupaco members are spending wisely, saving consistently, borrowing responsibly and planning for the future.

Financial health matters because it builds resilience and confidence—helping you feel calm, capable and ready for life's opportunities.

Through education, tools and personalized guidance, Dupaco empowers members to strengthen their financial well-being and create lasting stability.

# Celebrating our team, cooperative and mission



At Dupaco, every recognition is more than an award—it's a reflection of the people and purpose behind it. These milestones aren't easily earned, and we're proud of what they represent: strong communities, dedicated employees and financial strength that benefit our members.

In 2025, we celebrated some incredible honors:

- ▶ **The Des Moines Register** recognized Dupaco as an Iowa Top Workplace for creating a culture where employees thrive.
- ▶ **Employ Humanity** named Dupaco a Best Place to Work, honoring our commitment to servant leadership and making the world better for humanity.
- ▶ **BauerFinancial** recognized Dupaco with a 5-Star Rating, indicating your financial cooperative as one of the nation's strongest financial institutions.
- ▶ **Newsweek** recognized Dupaco as a Top Regional Credit Union for excellence in service and member value.
- ▶ **Mastercard** celebrated our impact in the communities we serve with its Doing Well by Doing Good award.

These achievements remind us that when we put people first, great things happen—together.



▲ **SCENE IN: 2025** Team Dupaco accepts the award and celebrates being recognized as a 2025 Iowa Top Workplace by The Des Moines Register. This honor is important because it is based solely on a survey of and feedback from our employees. (K. McClain/Dupaco photo)

## Meet your board

Each member of Dupaco's board of directors is elected by our members. We thank them for their time, talent and dedication to advancing Dupaco's mission.

Learn more at [dupaco.com/board](https://dupaco.com/board)

\*Certified Credit Union Board Member



Ellen Goodmann Miller  
Chair

Randy Skemp, CCUB  
Vice Chair

Andy Schroeder  
Secretary

Renee Poppe  
Treasurer

Denise Dolan, CCUB  
Director

Jeff Gonner  
Director

Ron Meyers  
Director

Antonio Mouzon  
Director

Bob Wethal  
Director



## Guidance through collaboration

Dupaco's Board of Directors relies on several standing committees to keep your credit union strong and member focused, providing oversight and guidance on key areas of the credit union's operations. These committees are authorized by the board to carry out their duties and report back on their activities. They meet regularly and play a vital role in supporting the board's work and advancing Dupaco's mission:

- ▶ **Business Lending Committee:** Oversees all business loans and supervises development, interpretation and enforcement of business loan policies and procedures.
- ▶ **Asset Liability Management (ALM) Committee:** Oversees management of credit union assets and liability position, liquidity,

interest-rate risk, capital adequacy and related policies.

- ▶ **Marketing Committee:** Promotes membership benefits and creates a favorable image of Dupaco in the community.
- ▶ **Nomination & Governance Committee:** Enhances the overall leadership quality and strategic impact of the board and all the elements of its governance structure. Prepares board candidate nominations in accordance with election rules.
- ▶ **Personnel Committee:** Reviews the CEO's performance, personnel policies, benefits and compensation philosophy.
- ▶ **Salary Savings Plan Oversight Committee:** Oversees the administration of the employee retirement benefit plan.

# Opening doors to opportunity

A safe, affordable home means more than a roof over our heads—it's the foundation for stability, security and a brighter future. Yet for many families, homeownership feels out of reach. At Dupaco, we're changing that.

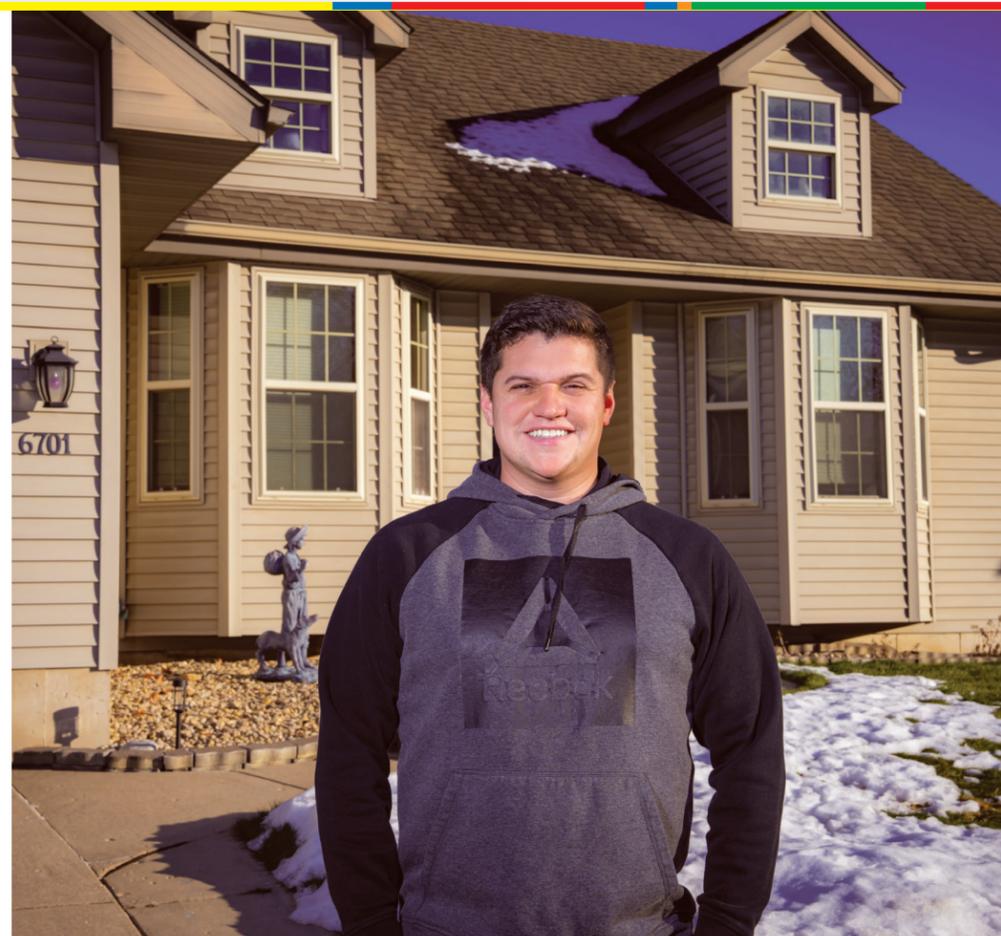
We're working side by side with members, offering guidance, resources and mortgage solutions that help make homeownership possible. From first-time buyers to families planning for their

futures, we're investing in impactful initiatives, removing barriers and opening doors—because a strong foundation builds brighter communities. This includes fixed and adjustable-rate

mortgages, government loans like Veterans Affairs (VA) and Federal Housing Administration (FHA) loans, first-time homebuyer programs, construction and lot loans and investment property financing.



**▲ SCENE IN: 2025** Jessie Hernandez reaches her goal of homeownership in June at Dupaco's Edgewood Road Learning Lab in Cedar Rapids. She was one of 142 individuals who received \$2,500 in down-payment support through the Fannie Mae HomeReady® Loan Down Payment Assistance Program. (K. Fisher/Dupaco photo)



**▲ SCENE IN: 2025** Dupaco member Brandon Cortez is one of 10 members who participated in the Federal Home Loan Bank (FHLB) of Des Moines Mortgage Rate Relief Program. The program provided a permanent mortgage-rate reduction, helping members achieve long-term savings and greater financial stability. (K. Wolf photo)

## Making homeownership happen

Buying your first home is exciting, and we're here every step of the way! In 2025, **54% of our primary residence mortgages** went to first-time homebuyers.

**50 first-time homebuyers** received a \$1,000 Dupaco Foundation First-Time Homebuyer Grant. Combined support from FHLB Des Moines, Fannie Mae and the Dupaco Foundation totaled **more than \$555,000**. Together, these efforts opened doors for more individuals and helped build stronger communities.

The Dupaco Foundation supported **35 nonprofit organizations** in Iowa, Illinois and Wisconsin through its Nonprofit Grant Program. Specifically, the program **invested \$70,000** to make a direct impact in affordable housing and homeownership initiatives.

*The Dupaco Foundation is a tax-exempt 501(c)3 and separate legal entity from the credit union, governed by its own board of directors and officers.*

## Rooted in community

Across the country—and right here at home—many communities are feeling the strain of an affordable-housing shortage. But thanks to the vision and partnership of Dubuque and Jackson Counties Habitat for Humanity®, a new pocket neighborhood is taking shape. The project will create affordable homes for **14 families**.

Dupaco and the Dupaco Foundation are proud to support this project in several meaningful ways. The Dupaco Foundation awarded a **\$20,000 charitable grant** to help launch

development, and Dupaco is financing the project. And the credit union's Community Outreach and Education team is providing financial education to future homeowners, equipping them with lifelong money skills.

Additionally, Dupaco awarded a Gift of Innovation grant to support Habitat's two-year strategic planning efforts—helping strengthen its mission for years to come.

Together, we're building more than homes. We're building opportunities and a brighter community for all.



**▲ SCENE IN: 2025** Dupaco's Brock Renbarger, vice president, Business Lending (second from right), participates in the groundbreaking of the new Habitat for Humanity® pocket neighborhood in Dubuque. Dupaco is financing this impactful project, making affordable homeownership accessible for several families. (Contributed photo)



**▲ SCENE IN: 2025** Kristina Rajsic (from left), Saivontre Lunsford, Mallory Akers and Amanda Clark use their volunteer time off (VTO) perk to help Iowa Heartland Habitat for Humanity®. In 2025, Dupaco's 627 employees volunteered a total of **6,136 hours**, with many using their VTO benefit to make a difference in their communities. (S. Lunsford/Dupaco photo)



## Report of the Credit Committee

The Credit Committee is responsible for the general supervision of all loans to members and the collection of delinquent accounts. The committee sets loan policies to ensure they are current with regulations and economic conditions. Dupaco remains focused on helping members

achieve their goals through smart, responsible borrowing. In 2025, that commitment delivered strong results and reinforced member trust.

Dupaco employees approved more than **47,000 loans**, with total loan disbursements exceeding **\$1.1 billion**. As of Dec. 31, outstanding loans stood

at **\$2.4 billion**, representing **85 cents** loaned for every dollar of member savings. These loans reflect Dupaco's ability to meet borrowing needs while maintaining a strong financial position.

Delinquency rate remains in line with national averages—a testament to the loyalty of our

members and the proactive efforts of our employees, who work closely with those facing financial challenges.

*With appreciation,*

*Renee Poppe*

Renee Poppe  
Credit Committee Chair

# Empowering people, strengthening communities

Opportunity takes many forms—sometimes it's the chance to launch a business, other times it's the ability to learn new skills for a different job. We believe both are essential to building stronger communities.

That's why we invest in people—helping entrepreneurs turn ideas into thriving businesses and supporting individuals as they gain the skills needed for stable, good-paying work.

Through access to capital, mentorship and workforce training, we're breaking down barriers and creating pathways to economic mobility.

When people have the tools to succeed, communities flourish—and that's the future we're working toward every day.

## Building skills, changing futures

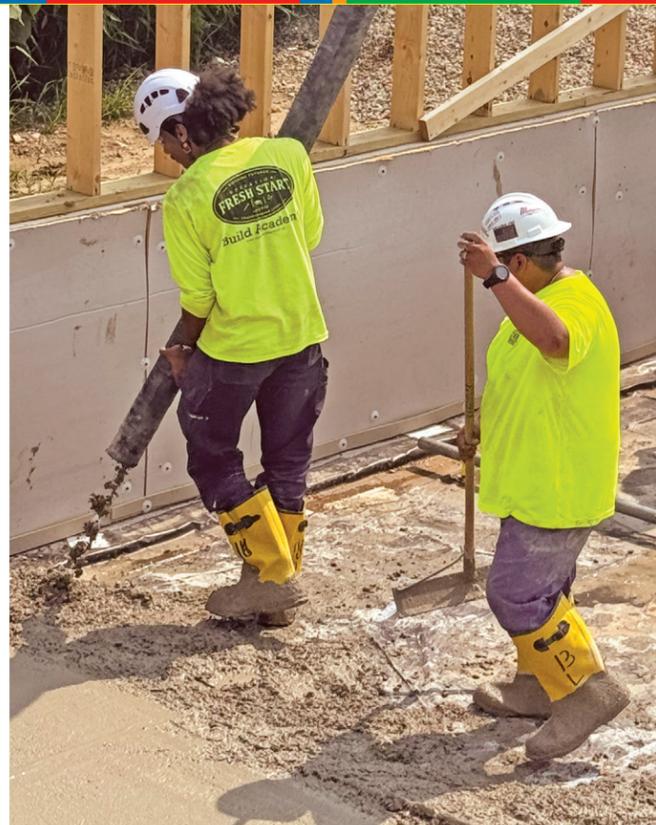
Financial well-being begins with opportunity—and opportunity starts with access. That's why the Dupaco Foundation invests in organizations that help people gain the skills and confidence needed for meaningful work.

In 2025, the Foundation awarded \$250,000 in grants to 35 non-profits advancing affordable housing, small business development and upskilling and reskilling. One of those organizations is Operation Fresh Start (OFS) in Dane County, Wis.

For more than 55 years, OFS has been a lifeline for youth ages 16–24 who are disconnected from school or work. Through education, mentoring, career exploration and paid work experience, participants earn high school diplomas, driver's

licenses and industry credentials—while receiving wraparound support like meals, transportation and mental health resources. These programs don't just teach skills; they restore hope and belonging.

The need is growing and the impact is clear. In 2025, OFS's Legacy Program saw a 20-percent increase in applications, reflecting the urgent need for nontraditional pathways to self-sufficiency. With support from Dupaco Foundation grants in 2024 and 2025, OFS is serving more youth than ever—helping them build futures as skilled workers, community members and leaders. And together, we're creating opportunities that strengthen individuals and communities alike.



## Investing in student success



**▲ SCENE IN: 2025** Dupaco's Alyssa Wilgenbusch presents a scholarship certificate to Sejla Mehmedovic, one of 20 students awarded a renewable scholarship in 2025. The Dupaco Foundation invested \$60,000 to support education—providing ten \$2,000 scholarships for students attending community colleges or trade schools and ten \$4,000 scholarships for those pursuing four-year degrees. (A. Wilgenbusch/Dupaco photo)

**▲ SCENE IN: 2025** Through education, mentoring and paid work experience, Dupaco Foundation Nonprofit Grant recipient Operation Fresh Start equips Dane County, Wis., youth ages 16–24 with the tools and support needed to thrive. Hands-on projects such as building homes and restoring parks allow participants to gain the skills and confidence for careers in high-demand industries. (Contributed photos)

## Financial tools for future entrepreneurs

JOHNSTON, Iowa—At La'James International College, students learn the skills to launch careers in beauty and wellness. Through a unique partnership, Dupaco helps them gain the financial knowledge they need to turn those skills into successful futures.

This collaboration brings a custom 20-week curriculum to all five La'James campuses in Iowa. Every four weeks, students dive into one of five essential topics: Fraud Awareness, Positive Money Habits, Small Business 101, Debt Repayment Strategies and Credit Building.

"Everything with a small business starts with your personal savings and spending habits," says Dupaco Senior Community Outreach & Education (COE) Consultant Michelle Gonnering, who leads the program. "We want students to graduate not only with career skills but also with the financial confidence to run a business."

The impact is clear. Students often line up after sessions for one-on-one coaching. Many open accounts, establish credit and set financial goals. Cheyenne, a La'James student, dreams of opening an all-inclusive salon. With Dupaco's



**▲ SCENE IN: 2025** Dupaco's Michelle Gonnering (right) with La'James International College instructor Gretchen Schnoor in Johnston, Iowa. Michelle leads recurring financial education sessions and individualized coaching, helping La'James students build the skills and confidence to navigate their financial futures. (T. Connery photo)

help, she's building credit and saving for her future. "Michelle explained how savings and credit affect everything—from buying a car to opening a business," Cheyenne said. "Now I feel prepared to make my dream a reality."

This partnership has become a model for deeper community engagement. While Michelle services 177 active groups in

Des Moines and western Iowa, the La'James partnership is a standout example of how education and financial empowerment go hand in hand. "When students graduate with both career skills and financial confidence, that's success," Gonnering said.

See more member stories at [dupaco.com/YourMoneyForGood](https://dupaco.com/YourMoneyForGood)

### Workplace visits

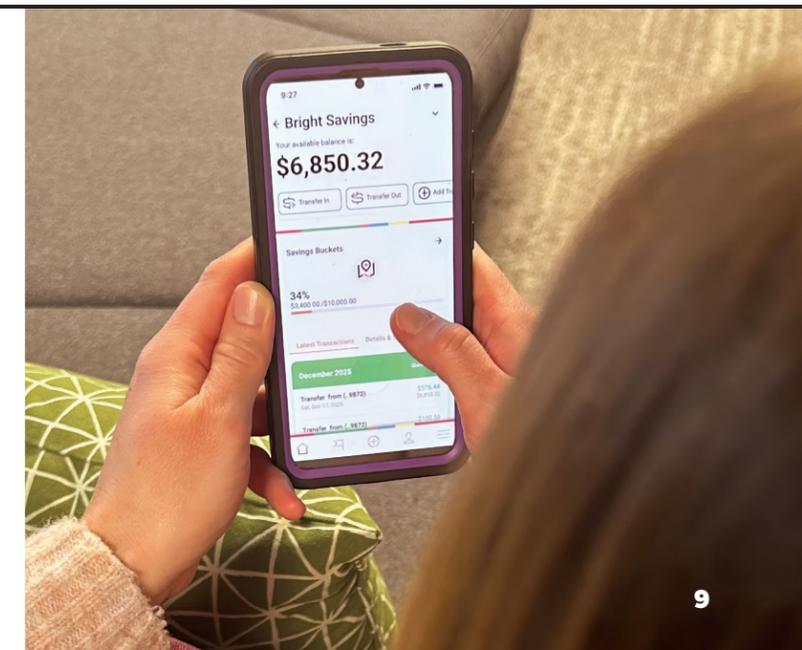
Dupaco's COE team partners with **1,011** employers across Iowa, Wisconsin and Illinois to deliver financial wellness programs—at no cost to businesses or employees. In 2025, the team provided **1,124** on-site visits and **253** presentations on topics like budgeting, debt reduction and credit improvement, helping thousands of employees gain confidence and control over their finances.

## Your money, your way

What began as a credit monitoring tool in 2016 has evolved into Bright Track Financial Wellness Hub—tools within Shine that provides an all-in-one digital resource empowering you to take control

of your finances with confidence, clarity and ease. In 2025, **67,598** members used our free Bright Track credit monitoring tool, and **81%** of you boosted or maintained your credit score range.

**SCENE IN: 2025** ▶ **105,028** members actively used Shine Online and Mobile Banking, and **2,405** of you opened a Bright Savings account—helping your money work harder for you. (T. McDermott/Dupaco photo)



# Our crew makes the difference

At Dupaco, every conversation, every decision starts with one question: What's best for our members? That commitment drives us to listen deeply, care genuinely

and go the extra mile—because trust is built through action. And it doesn't stop there. Our team brings that same passion to the

communities we serve, volunteering time, sharing knowledge and supporting causes that matter.

Explore our opportunities at [dupaco.com/careers](https://dupaco.com/careers)

Meet your #DupacoCrew: Employee stories

## I'm seeing firsthand the power of connection

Employee: **Laney Giellis** | Live Video Teller Associate

I work as a live video teller at Dupaco's Operations Center in Dubuque. There are 18 of us on the team. We work one-on-one with members who use the live video teller machines that are located at all of our branches.

One minute I might be helping a member in Cedar Falls, the next in Waukee and then Dubuque—all while the person sitting next to me is talking to a member in Madison or Coralville. It's pretty amazing how technology brings us all together.

Even though I'm not physically in the branch, I still get to have those important financial conversations members count on us for.

That's what I love most—working with technology but still making real connections. I'm seeing firsthand the power of connection.

It's more rewarding than I ever thought it would be.

Dupaco makes it easy to be yourself. Everyone here is so inclusive, and I think that helps members feel comfortable too. When we're empowered to be ourselves, they know they can be too—and that's when trust happens.

I really enjoy our volunteer-time-off (VTO) benefit. Last year, our team of live video tellers joined a community-wide service day and cleaned up the neighborhood around Dupaco's Operations Center.

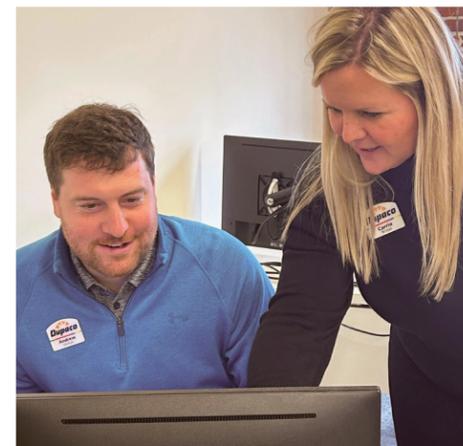
### Live video tellers

Dupaco's Live Video Tellers like Laney Giellis support members at **58 machines**. In 2025, they **completed 152,783 transactions** for members—including **8,268** outside of regular branch service hours—giving you more flexibility.

I even taught financial education classes to a class of second graders. It's been so fun to be able to give back and be part of my community.

## Fighting fraud together

Fraud attempts are rising, and scammers are more sophisticated than ever. Through our expert monitoring, member education and advanced technology, our ongoing efforts are paying off. In 2025, Dupaco employees helped prevent over **\$10.5 million** in potential member fraud losses.



▲ **SCENE IN: 2025** Culture Engagement Specialist Carrie Kraus guides Data Engineer Andrew Ehrlich during a training session. Dupaco's training team delivered **226** training sessions in 2025—building the skills and culture that fuel member connections and strengthen the cooperative. (T. McDermott/Dupaco photo)

## Embracing opportunities

A total of **86** employees were promoted to continue growing in their Dupaco careers.

## Know. Show. Grow.

Dupaco invested **16,489** hours in employee training. That's about **26** hours per employee in formal learning experiences.



▲ **SCENE IN: 2025** The Cedar Falls, Iowa, crew wears orange in honor of Dupaco employee Tonya McGlaughlin, who passed away on June 17, 2025. Tonya's passion for helping others and her unwavering commitment to members and communities continue to leave a lasting impact on everyone who knew her. (Dupaco photo)



▲ **SCENE IN: 2025** Members of Dupaco's marketing team celebrate Summer Crew Day with an ice cream social at the Dupaco Voices Building in Dubuque, Iowa. (Dupaco photo)

## Generosity at work

Employees donated **\$267,924** to support **806** nonprofit and community organizations they're passionate about.

## Serving with a passion

Employees shared their time and talents by serving on **111** nonprofit boards and committees.



▲ **SCENE IN: 2025** Live Video Tellers Laney Giellis (left) and Macy Imhoff use their volunteer time off to give back—pitching in on community improvement projects in Dubuque's Millwork District as part of the April 25 community-wide Days of Caring event. (L. Giellis/Dupaco photo)

