

Annual Impact Report

'24



Our Values are Steadfast.

Every day, historically excluded groups—including immigrants, LGBTQIA+ individuals, and BIPOC communities—are left out of traditional financial services and face increasing systemic attacks on their pursuit of financial well-being. Now, more than ever, they deserve a financial partner that acknowledges their worth and empowers them to follow their dreams.

At Verity, we are proud to serve our members in times of both stability and turmoil. As a Community Development Financial Institution (CDFI), we are committed to advancing racial equity and fostering inclusive banking by providing crucial resources—whether through mortgage lending for first-time homebuyers, flexible underwriting for community facilities, or commercial loans for businesses in low-income areas. This annual impact report highlights how we helped our communities thrive in 2024 while acknowledging the work that remains in ensuring financial opportunity is within reach for all.

The work ahead is substantial. As we look forward, we reaffirm our commitments to equity, systemic change and financial inclusion. We recognize generational wealth as a foundation for thriving and sustainable communities, and believe the pathway to financial security for all is built on knowledge, teamwork, and community engagement.

We invite you to read about how we lived our values over the past year—and to continue imagining a world where everyone has the opportunity to thrive.

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Letter from the CEO '24

Dr. Tonita Webb



We know there's a lot of uncertainty in 2025. For many, it's unsettling and upsetting, and we understand some members' livelihoods are being impacted. During this time, and always, Verity is here for you, ready to support your financial stability and well-being.

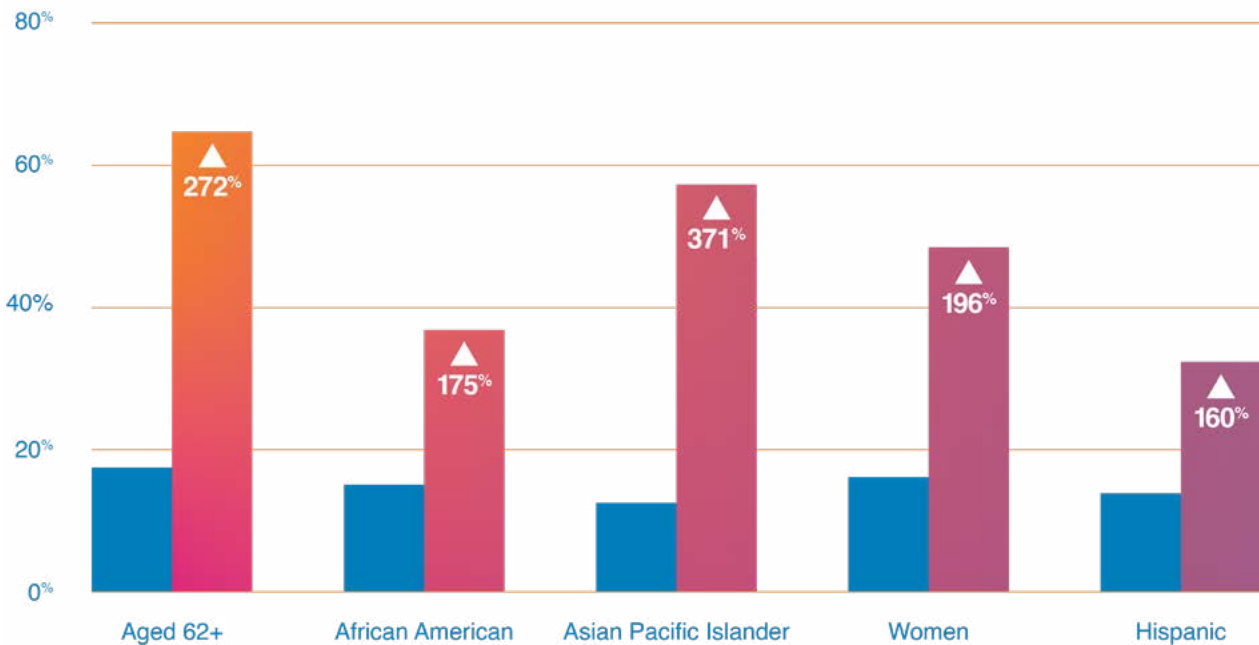
As our government cuts vital programs that aid those who need it most, we are doubling down on our commitment as a certified **Community Development Financial Institution (CDFI)**, to serve the financial interests of everyone, especially low- to moderate-income community members. We continue to prioritize our work around **diversity, equity, inclusion, and belonging (DEIB)**, even as other companies pull back. And, we are actively addressing member concerns related to inflation, layoffs, rising food costs, and economic volatility with expert guidance, products, programming, and new service offerings. You can access a list of resources [here](#). It's important to prioritize your mental health, too. For me, reducing social media use and being selective about where I receive my news have been helpful. Together, in community, we can overcome adversity and demanding times.

Reflecting on 2024, I'm incredibly proud of what we accomplished—growing our team and expanding programs and services to better meet the needs of our members. As a CDFI, Verity remained committed to advancing economic mobility. In 2024, **over 64% of lending supported low-to-moderate-income communities**, helping individuals and businesses access the financial resources needed to build stability and long-term prosperity.

A few impactful successes include:

- The continuation of our award-winning [Microgrant Program](#), which gave **\$5,000 in unrestricted grants to ten nonprofit** organizations serving the community.
- We received two important federal grants—the **CDFI Fund FA grant** and **U.S. Treasury grant**—which will allow us to introduce a [Small Dollar Loan Program](#) to combat predatory lending and expand lending to low- to moderate-income families and historically underserved communities.
- In co-creating with our community, we deepened our stance on **overdraft protection** through our Overdraft Protection Program, continuing to save our members money with **lower interest rates than mainstream banks** and significantly reduced overdraft fees.
- We partnered with [Homesight](#) to champion and fund the region's first [Limited Equity Co-op affordable housing project](#), [U-Lex at Othello Square](#). This innovative 68-unit cooperative community offers affordable housing and a community hub for veterans and marginalized groups facing disproportionate housing challenges.

- We also partnered with the **Coalition for More Housing Choices, Civic Commons, and the Housing Development Consortium (HDC)** to address racial inequities in homeownership through the **Black Home Initiative (BHI)**. This initiative focuses on increasing Black homeownership in South Seattle, South King County, and North Pierce County. BHI aims to create **1,500 new Black, first-time, low- to moderate-income homeowners over five years** through a comprehensive 7-Point Plan developed in collaboration with over 90 partners. We are proud to support this initiative and remain deeply committed to closing racial homeownership and wealth gaps in the Puget Sound Region.
- Our partnership with **Zest AI** furthered our mission to close the racial wealth gap. Since Zest AI implementation, we've increased our loan approval rates by 25% for underserved individuals without increasing risk. Notably, we saw:
 - **272%** increase for elderly applicants (62+)
 - **175%** increase for African Americans
 - **371%** increase for Asian Pacific Islanders
 - **196%** increase for female borrowers
 - **160%** increase for Hispanic borrowers.



- Percentage increase before Zest AI
- Percentage increase after Zest AI

You may have noticed a **reorganization of our branches** to better serve our communities. This included closing two branches in close proximity to others, making way for **new branch openings in South Seattle**.

We bolstered our leadership team, welcoming **Chief Information Officer Toonayya Allen** and **Chief Lending Officer Paul Barenfus**, underscoring our commitment to building a diverse team that sets the standard for **inclusive, socially responsible, and community-centered banking**.

Thanks to you, we were honored in *The Seattle Times Best of the PNW* awards program. We're also delighted to share the press attention received for business members [The ReSole 206](#), [Jellyfish Brewing](#), [Yoga Behind Bars](#), and [Gen Pride](#).

As we move forward in 2025, the strategy we created in 2024 positions us to continue uplifting our members. We look forward to **expanding our community program team and offerings**, introducing new financial products that drive wealth-building for every member, and being a **trusted resource for our community**, helping establish financial well-being for all.

This year, I continued to focus on growing our commitment to diversity, equity, understanding, and belonging (DEIB), participating in various events and conferences, including a DEI workshop at the Governmental Affairs Conference (GAC) in Washington, D.C.; NLCUP Presents: Diverse Leadership: Paving the Way for Equity and Excellence; the 1-to-1 Woman Career Workshop; and the Department of Financial Institutions' Next Generation Financial Leaders event.

I look forward to making 2025 a positively transformational year for our organization and members, building on our successes while identifying areas for growth and impact.

With appreciation,

Dr. Tonita Webb

CEO/President of Verity Credit Union

Letter from the Board Chair '25

Will Collins



I am honored to serve as the Chair of your Board of Directors and grateful for the opportunity to serve our members and community. Our role as a Board involves both oversight and partnership with our distinguished CEO and her executive leadership team.

I am excited about our shared work in co-creating pathways to generational wealth for individuals and communities. This is especially true for people who have been systematically marginalized.

The year ahead presents especially unique challenges, including a tricky economy, a fast-changing and unpredictable regulatory landscape, and a charged political environment.

As a Board, it is our responsibility to navigate these headwinds while providing a perspective on other pressing topics like artificial intelligence, new and evolving security threats, and the impact of Financial Technology (Fintech) companies on credit unions and their members.

I'm excited to start my first full year as Board Chair. I am exceedingly confident in our Board and internal executive leadership and proud of the work we have done together.

If you're interested in joining us on this journey, please check out our [Leadership Volunteer opportunities!!](#)

With appreciation,

Will Collins

Verity Board Chair

Letter from the Supervisory Committee

Aldo Pineda



The Supervisory Committee is an independent governing entity of Verity Credit Union, responsible for ensuring Verity's financial records are in order and that internal controls are in place to protect the assets of Verity and its members. The Committee fulfills this role by overseeing an annual audit and confirming that internal controls are tested regularly. The Committee relies on internal and external auditors to verify Verity's financial integrity.

As of December 31, 2024, the Verity Credit Union Supervisory Committee was comprised of three elected volunteers: Aldo Pineda, Chair; Lawrence Lerner, Vice Chair; and Tom Holz, member.

The Supervisory Committee meets monthly with management staff to review and evaluate Verity's operating policies, ensuring that internal controls are well-defined, effective, and followed. The Committee also reviews and recommends policy changes to Verity's Board of Directors, reinforcing adherence to sound operating procedures in accordance with established policies.

For 2024, the Committee retained the independent CPA firm Moss-Adams LLP to audit and prepare Verity's financial statements. Verity's audit was conducted in accordance with the Engagement Letter and our independent auditors have issued an unmodified opinion. The financial statements can be found at the bottom of this report, or on the Verity Credit Union website.

Aldo Pineda

Supervisory Committee Chair, '25



Closing funding gaps with the Verity Microgrant Program.

Verity's [Microgrant Program](#) demonstrates our commitment to historically marginalized communities that continue to be excluded from traditional sources of funding. This program provides direct monetary support to organizations with limited access to resources due to their size, age, or tax-exemption status. Since its launch in 2017, the Microgrant Program has awarded more than **\$202,000 in grants to 68 organizations**.

In 2024, Verity awarded \$5,000 grants to ten organizations. Based on feedback from our nonprofit partners, the program has shifted in recent years to provide funding directly to organizations, rather than restricting funds to specific projects. This change gave recipients the flexibility to apply funds where they are needed most.

Verity prioritizes funding for organizations whose work explicitly supports BIPOC communities and those founded or led by individuals with marginalized lived experiences. This year's recipients are using the funds to support education, nutrition, affordable housing, career mentorships, financial literacy programs, and other critically needed community services.

Verity will award six Microgrants per cycle in 2025, totaling 12 awards for the year. Each cycle, five recipients will receive \$5,000, and one will receive \$7,500. This expansion is made possible by a CDFI grant received last fall and reflects Verity's commitment to supporting nonprofits as they navigate increasing demand for their services and programs in the coming years.

We invite you to learn more about the amazing organizations that received funding in 2024, and their missions to create meaningful change in the communities they serve.

[Aspire Growth \(AG\)](#) is a youth empowerment organization supporting BIPOC youth and young adults in King County. AG's mission is to empower, engage, and equip youth with the skills to pursue their dreams while fostering racial equity and celebrating cultural identities. Its work encompasses education and enrichment, entrepreneurship, mental health, and family engagement.





Black Equality Coalition (BEC) is a nonprofit organization advancing equality, justice, and inclusion for African Americans and other marginalized communities. Based in King County, BEC offers resources, educational outreach, and community programs that empower underserved Black and BIPOC youth and families. Its initiatives include career exploration fairs, mentorship programs, community cleanups, emphasizing direct support and social advocacy.



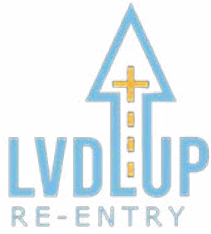
The Conversation 253 is a grassroots volunteer community organization focusing on racial justice in Tacoma and the South Sound region. They advocate for Tribal treaty rights, immigrant rights, and the rights of those in the legal justice system, educational equity, and housing justice. The Conversation 253's programming includes educational forums on local issues, producing cultural events, and food and clothing distribution for unhoused residents of Tacoma.



Heart and Hustle Academy is a nonprofit organization providing outreach programs and services to youths and young adults. Its offerings include mentoring programs, college and career readiness, life skills training, sports camps and clinics, academic intervention, behavioral support, back-to-school events, and more. Heart and Hustle Academy focuses on BIPOC, underserved, and underrepresented communities.



Hilltop Urban Gardens (HUG) is a community-based urban agriculture and social justice organization in Tacoma. HUG is a culturally relevant, hands-on community effort to liberate BIPOC communities from harmful institutionalization and to revitalize African and Indigenous cultural practices. HUG is building a neighborhood-based food system aligned with international, national, regional, and local movements for food sovereignty and land justice.



Leveled Up Reentry is a program fostering supportive, nurturing, and collaborative environments where participants (mentees) can receive guidance and encouragement from peer navigators. Leveled Up Reentry addresses and dismantles the challenges faced by presently and formerly incarcerated individuals transitioning back into their communities through comprehensive assistance, guidance, and peer mentorship. Leveled Up Reentry’s support programs are a “net” that “works”.



Naa káani Native Program educates and empowers Native communities in the Pacific Northwest. Teaching traditional crafts, foods, and cultural practices, Naa káani Native Program improves Indigenous health and fosters a connection to cultural heritage and land. Its programs include the Traditional Medicine Internship, partnering with the UW School of Medicine to provide non-clinical instruction for the next generation of healthcare associates, transforming the way Indigenous people access healthcare.



Queer Power Alliance (formerly LGBTQ Allyship), is a social justice organization focusing on affordable housing and economic opportunity. Founded in 2005, it has worked to ensure stabilized housing, livable wages, healthcare access, political representation, and safety for LGBTQIA+ communities, specifically those with intersectional identities like BIPOC, elders, youth, immigrants, transgender people, people with disabilities, and others.



Resource Equity Association (REA) is a nonprofit organization addressing financial inequities and empowering historically marginalized communities, particularly Seattle’s Black community. By equipping Black homeowners with tools to manage their assets through home equity growth, estate planning, or financial literacy, REA empowers families to control their financial futures and reverse historical cycles of wealth loss and inequity that have disproportionately affected BIPOC communities.



Your Money Matters Mentoring (YMMM) provides financial education and mentoring support for economically vulnerable youth. YMMM fills the gap between financial education programs and the beginnings of financial independence, pairing individuals with trained mentors to shepherd them through the maze of personal finance. It also offers a financial education course called “Money Mindsets,” where students address their attitudes, values, and emotions around money.



Multiplying our impact through grants.

In 2024, Verity received two significant federal grants from the U.S. Treasury Department, reinforcing our commitment to serving historically excluded communities.

Strengthening community development with CDFI funding.

We were **awarded with a \$725,000 financial assistance** grant from the U.S. Treasury's Community Development Financial Institution (CDFI) Fund to enhance monetary services and products for low-income and underserved individuals.

The CDFI Fund supports the creation and growth of jobs and businesses, development of affordable housing, increased homeownership, and expanded financial services for those in need. We will deploy these funds to deepen support of historically marginalized small businesses, through launching an initiative focused on microbusiness lending, fostering economic opportunities and ultimately helping to break the cycle of poverty.

Advancing financial inclusion with Small Dollar Loans.

Verity also **received a \$383,223 grant from the U.S. Treasury's** Small Dollar Loan (SDL) program, designed to expand access to mainstream financial services for unbanked and underbanked communities, providing an alternative to high-cost small-dollar lending.

With this funding, we will develop a small-dollar consumer loan program, **offering unsecured loans of up to \$2,500 with no prepayment penalties and flexible installment repayment options.** This initiative aligns with our mission to close the generational wealth gap by helping members establish credit and manage their finances effectively.



Expanding financial access in South Seattle.

As a CDFI, Verity has a responsibility to continually assess our existing branch network to ensure we effectively meet the needs of our members and community.

New branches in Rainier Valley and Othello Square.

Southeast Seattle has long been underserved by traditional financial institutions, and Verity is taking action to change that.

We are partnering with [SEED](#) (SouthEast Effective Development) to open a full-service branch in **Southeast Seattle's Rainier Valley**, providing essential financial services, including an ATM, to an area with limited banking resources.

Additionally, our planned **Othello Square branch** has received funding, and we anticipate serving members at this new location once it is ready. These new branches will strengthen Verity's presence in South Seattle and reinforce our commitment to financial inclusion.

Evolving our branch network.

In 2024, Verity continued to assess our branch network to ensure it effectively served members and the community. As part of the process, we made the careful decision to close our Ballard and Greenwood branches, with all staff being offered positions at other locations.

Every Verity branch is established with the goal of becoming an integral part of the community, providing essential financial services and fostering strong relationships. Declines in traffic and our strong presence at nearby locations led to these choices.

Through these decisions, we reinforced our commitment to sustainable growth and expanded financial access in the communities that need it most.



Co-creating pathways to affordable homeownership.

Imagine waking up in a vibrant, supportive community in the heart of Seattle’s dynamic Othello neighborhood. Verity is committed to help open the doors to homeownership by supporting multiple affordable housing projects.

U-Lex: More than just a place to live.

In 2024, we announced funding support for [U-Lex](#) (pronounced Oh-Lew, meaning “gather”), a 68-unit cooperative in Seattle’s Othello neighborhood. More than just a place to live, U-Lex offers stability, connection, and an opportunity to thrive. Homeownership here becomes part of something bigger.

As the preferred lender for this project, Verity helps make homeownership more accessible. Unit shares at U-Lex—priced between \$53,000 and \$92,000—offer an attainable path for first-time, low-income buyers. Reservations are available on a first-come, first-served basis, ensuring individuals and families have a chance to secure housing in this culturally diverse community.

We have partnered with [HomeSight](#), a local nonprofit organization, to facilitate financing through this new Limited Equity Cooperative (or Co-Op) [loan program](#) at [Othello Square](#). Unlike traditional homeownership, co-op buyers purchase a share in the cooperative rather than an individual unit, granting them not only a home but a voice in building decisions. When residents decide to sell, resale prices are capped to maintain long-term affordability.

Beyond housing, U-Lex serves as a community hub, particularly for veterans and marginalized groups facing disproportionate housing challenges. Onsite access to VA facilities and fixed, manageable monthly payments make U-Lex a crucial step towards housing stability for veterans and their families.

Corvidae Co-op: Strengthening cooperative housing.

Verity is also backing additional cooperative housing projects, including Corvidae Co-op in Beacon Hill. In partnership with Frolic, Verity began funding co-op loans for this project in 2024, with six loans funded as of August.

This effort builds on our ongoing commitment to increasing homeownership opportunities. Projects like Corvidae Co-op and Othello Square continue to help families achieve housing security while ensuring affordability for future generations.



Championing financial well-being.

At Verity, we believe financial literacy is a powerful tool for reducing inequality. Our [financial coaching](#) services provide knowledge and build partnerships to help members achieve financial goals.

Verity now has at least ten financial coaches certified by the Credit Union National Association (CUNA), a number that continues to grow.

Among them is **Charnell Morud** (pictured above, right), a Personal Financial Coach for Verity. Charnell has been with Verity for 15 years and holds certifications through America’s Credit Unions and Trauma of Money, as well as a financial education trainer certification through Oweesta’s *Building Native Communities: Financial Skills for Families* curriculum. “I have the best job in our house, and I deeply value the relationships I’ve built with members,” Charnell says.

Another CUNA-certified coach is **Pam Nelson**, a Senior Member Solutions Officer who’s been with Verity for four years. Pam applies the skills gained through her CUNA certification to support members facing financial difficulties. “Being a certified financial counselor has given me a stronger tool to help our members break through financially challenging situations, and give them a reason to work toward resolving financial trauma that many of our members are experiencing,” Pam says.

Being a member of Verity Credit Union means having a dedicated team of trusted financial partners by your side. Our CUNA-certified coaches are ready to provide expert guidance and support for budgeting, credit building, debt management and other important financial decisions.

Building a culture of inclusion:

Progress, challenges and the path forward.

Verity's commitment to **Diversity, Equity, Inclusion, and Belonging (DEIB)** is integral to our mission as a CDFI: co-creating and advocating for pathways to generational wealth to build thriving, sustainable communities. It is also foundational to our vision of advancing racial equity and advocating for systemic change for all.

To support this mission and vision, we have continued our in-depth, multi-year work in partnership with **Co-Creating Inclusion (CCI)**, a DEIB firm focused on shifting culture and driving equity through strategic consulting, leadership and team development, workshop facilitation, and business integration.

Given the current climate and the level of misinformation surrounding DEIB, it's important to note that DEIB, as we define it here at Verity, is about striving to co-create the conditions where **everyone can thrive** and do their most fulfilling and impactful work while feeling truly valued and supported. It's about fostering a **truly merit-based approach** where **needs-based, trauma-informed, co-creative, and inclusive leadership** is the norm, and where innovation and impact reach unprecedented levels as a result.

2024 DEIB Initiatives.

This past year, we deepened our DEIB work through small group and one-on-one coaching with various levels of leadership, as well as stakeholders from across the organization. We also rolled out a four-part, all-staff workshop series, covering key topics, including:

- What do we mean by DEIB? What are our hopes and fears for DEIB work?
- How was our dominant culture created, and how does it impact us all?
- What do we need to have challenging conversations? What does it mean to create brave-safe space?
- What advantages and disadvantages do we have based on our varying identities that may or may not align with dominant culture?

Engagement in these workshops was strong, with participation rates ranging from 77% to 87% of staff. We observed meaningful shifts in engagement, particularly in the reflections shared via "padlets" at the end of each session. Participants were asked how they were feeling and what their biggest takeaways were. Initial apprehension and emotional exhaustion shifted to optimism, curiosity, gratitude, and deeper introspection. The takeaways shared became more detailed and nuanced.

Here are some of the comments from workshops:

- *“Really valuing expanding my circle, getting to know a few others at Verity much better—all while diving into DEIB topics.”*
- *“I AM FEELING: Grateful for this kind of open space and more comfortable knowing the lengths we are going to improve DEIB within Verity CU.”*
- *“Thankful. Want to shout out Verity for making it a point to have these conversations. I have never worked in a corporate environment that has ever made a point to care about the realization that is ongoing and needs to be acknowledged.”*
- *“Open. When I first started this journey, I felt very uncomfortable and avoidant—I am feeling much more open and comfortable being in this space. My take-away is that the reminder of fast vs slow thinking/processing and how it relates to these topics.”*
- *“I am coming away with a really great sense of connection in being able to connect with others who have not just shared experiences in our identities but getting to hear from others who may have shared identity but so many different other intersections they are bringing. It was really wonderful that it felt like so many folks were ready to talk and be vulnerable with one another.”*

Overall movement observed.

We have seen an **improved capacity for conversations and self-awareness**, marked by increased openness to difficult discussions, including acknowledgment of discomfort and other demanding feelings, and a greater willingness to reflect, accept mistakes, and embrace complexity. There has also been **varying degrees of spaciousness and innovation** with deliberate efforts to move out of “crisis mode” in order to create space for reflection, dialogue, and more intentional, proactive engagement, alongside an emerging growth mindset that brings deeper intentionality and more creative problem-solving. **Additionally, increased engagement and collaboration** have been evident through reduced confusion, disorientation, and exhaustion; more momentum, level-setting of expectations, and openness to learning, and a decrease in reactivity and catastrophizing, replaced by increased discussion, collaboration, and transparency across team silos leading to action.

Goals for our CCI work in 2025.

Looking ahead, our DEIB work will focus on shifting ownership and accountability of organizational change to identified accountability leaders, continuing socialization and inclusive leadership skill development, and expanding capacity and resilience building to foster increased psychological safety.

A final reminder: DEIB is...

Not always comfortable and involves grieving the untruths we have been told and the systems of oppression we’ve been subjected to. However, it is ultimately an invitation to healing, connection, creativity, joy, innovation, and impact.

Our work is ongoing, and the journey continues, but the progress we’ve seen affirms our commitment to fostering a culture where everyone can thrive.



Empowering members with improved services.

New innovations have given Verity members greater control of their finances.

In 2024, we completed a rollout of a fleet of new state-of-the-art ATMs. These upgraded machines are faster, more efficient, and equipped with intuitive touch screens and enhanced features, including:

- **More flexibility**, with the option to withdraw both \$20 and \$5 bills.
- Envelope-free deposits for a **faster, more streamlined process**.
- Expanded Fast Cash selections for **quick withdrawals**.
- Ability to complete multiple transactions with one card insertion, **saving time and hassle**.

Additionally, we introduced **new self-service features** for our debit and credit cards allowing cardholders to set travel notifications, enable temporary card on/off controls, and manage transaction alerts and controls.

We are committed to delivering exceptional service. These upgrades are just two of the ways we're making banking more convenient and accessible for our members.

Removing barriers to savings with no-minimum CDs.

In 2024, Verity eliminated minimum opening deposit requirements for all Certificate of Deposit (CD) accounts, including both personal and business CDs. A CD is a way to grow savings with higher interest rates than traditional savings accounts and provides a guaranteed return when funds are held for a set term. This change ensures that every member—regardless of their financial situation—can access the benefits of CD savings without financial barriers. By making this product more accessible, we're helping more members build financial security and grow their savings at their own pace.



Honoring growth through the Joe Rush Scholarship.

Each year, Verity offers a scholarship in the memory of Joe Rush, a dedicated employee of our predecessor organization NW Federal Credit Union, from 1992 until his untimely passing in 1997. The Joe Rush Scholarship offers a Verity employee with the opportunity to attend a class, seminar, or event that fosters their professional development.

Joe excelled in many ways because he continually sought to improve himself through education and training. His dedication to growth continues to inspire us and shapes the legacy of the scholarship.

The 2024 Joe Rush Scholarship recipient is Contact Center Supervisor Danny Mendoza.

Danny (pictured above, left) joined Verity with prior management experience at Bank of America, but initially had no intention of returning to a leadership role. However, over time, as he immersed himself in Verity's mission, values, and leadership approach, Danny uncovered a renewed passion for leadership. Eventually, he stepped into the role of supervisor in the Contact Center.

Danny first learned about the Joe Rush Scholarship through Tray Garrett, Northgate Community Branch Manager and a past scholarship recipient. Encouraged by his leadership team, he applied for the scholarship to deepen his understanding of what it means to be a leader—particularly within the credit union space. Through this opportunity, Danny not only refined his leadership skills but also gained insight into advocacy and the profound impact credit unions have on their communities.

Danny is committed to applying the knowledge and skills he gained from the Joe Rush Scholarship as he continues his leadership journey.



Celebrating recognitions in 2024.

Verity is honored to have received several external recognitions in 2024, reflecting our ongoing commitment to our members and communities.

Best in the PNW awards: A community honor

Verity was honored with a **Bronze award in the *Seattle Times' Best in the Pacific Northwest Awards***, a recognition voted on by the community. This “people’s choice” award is a testament to the hard work, dedication and service excellence demonstrated by our team. The award highlights the positive impact Verity has made in the lives of our members and in the communities we serve and is also a recognition of our commitment to building sustainability and creating pathways to generational wealth.

Credit Union Times Luminaries awards: Recognizing our impact.

Verity received the 2024 Credit Union Times Luminaries Award for Community Impact in the category of Credit Unions with assets of \$1B and under. This award acknowledges Verity’s dedication to making a tangible difference through initiatives focused on financial education, and economic empowerment.

In addition to this award, Verity was nominated in two other categories:

- Executive Leadership – CEO (\$1B & under) – Dr. Tonita Webb, CEO
- Community Impact – Individuals (\$1B & under) – Ziquora Banks, CISO

Tonita and Ziquora accepted the Community Impact Award on behalf of Verity at the Luminaries Awards Dinner in Orlando, Florida, in November 2024.



2024 Financial Results

Below are summarized versions of Verity's income statement and balance sheet, as of the end of 2024. Full audited financial statements will be available on [Verity's website](#) after the annual meeting.

Income & Expense.

Total Interest Income: \$37,737,110

Total Interest Expenses: (\$8,320,151)

Net Interest Income After Provision for Loan Losses: \$22,826,096

Total Non-Interest Income: \$10,092,982

Total Non-interest Expense: (\$32,055,312)

Net Income: \$863,766

Balance Sheet.

Total Assets: \$757,278,034

Total Liabilities: \$685,421,235

Total Members' Equity: \$71,856,799

Total Liabilities and Equity: \$757,278,034

Financials audited by independent CPA firm Moss-Adams LLP. These statements represent Verity Credit Union and Credit Union Home Mortgage Solutions (CUHMS) consolidated. Verity is owner of CUHMS.



Advancing equity through partnership.

Thank you for taking the time to explore how we've lived our values this past year. As we reflect on the progress of 2024, we remain grounded in our purpose and driven by possibility. **Financial equity is more than just access—it's about justice.** It's about transforming systems so that all people—regardless of background, identity, or income—have a fair shot at building the life they envision.

At Verity, we know that real change happens through **relationships, shared purpose, and sustained action.** Whether it's expanding small business lending, supporting first-time homebuyers, or fostering inclusive leadership within our organization, we are proud to stand beside our members and partners in pursuit of a more just and equitable financial system.

Whether you're a member, community partner, or advocate, there are many ways to deepen your connection with Verity:

- **Not yet a member?** [Join Verity](#) along with **36,000 others**, banking with purpose
- [Join our Board Associate Program or Supervisory Committee](#)
- Follow us on [Facebook](#), [Instagram](#), or [LinkedIn](#)
- Visit us at a [community event](#)

Together, we can move toward a future where everyone has the tools—and the opportunity—to thrive.