



2025 Annual Report





Meet our Board of Directors

Our board directors come from communities across Michigan. They are unpaid volunteers who selflessly lend their time and expertise to guide the direction of 4Front Credit Union. Directors serve three-year terms.

Todd Rohrback, Chairman

Bryan Lindfors, Vice Chairman

Jack Hodge, Treasurer

Skyler Fort, Secretary

Brian Ausdemore, Director

Charles Hague, Director

Matilyn Meadows, Director

Mike Slater, Director

WHEREVER YOU ARE IN YOUR FINANCIAL JOURNEY...
WE MAKE BANKING SMART AND SIMPLE.

MEMBERS

104,200

ASSETS

\$1,038,279,672

TEAM MEMBERS

265

LOCATIONS

20

4Front's Forward Flow: A Year in Review

Todd Rohrback Chairman

As Board Chairman, I am pleased to share several highlights from 2025—another year in which 4Front Credit Union delivered meaningful service to our members while continuing to invest in the strength of our communities.

The financial services industry remained in a period of continued change throughout the year. Economic uncertainty, shifting interest rate conditions, and increasing regulatory and security demands required credit unions and banks alike to stay agile and vigilant. Protecting member information, managing risk responsibly, and meeting rising expectations for convenience and service remained top priorities. In this environment, 4Front stayed focused on what has always set us apart: putting members first, delivering personalized support, and operating with a purpose rooted in people—not profit.

One of the most significant developments of the year was our purchase agreement with Horizon Bank for its Charlevoix branch. This strategic step strengthens our presence in the region and ensures that locally-based financial services remain rooted in the Charlevoix area. The Board is proud of the work being led by our management team and staff as they guide this transition with care and diligence, ensuring continuity of service while positioning the Credit Union for long-term growth.

Community investment also remained a central part of our mission. Through the 4Front Foundation, we were able to support several impactful Michigan nonprofits in 2025, including Mt. Holiday, Michael's Place, and Church of the Living God. These grants were made possible through the generosity of our members, community partners, and vendors. On behalf of the Board, thank you for helping make this work possible and for supporting efforts that strengthen the places we all call home.

As we look to the future, your Board continues to work in close partnership with the management team to advance 4Front's strategic direction. Our focus remains on maintaining strong financial performance, improving operational effectiveness, enhancing the member experience through thoughtful digital innovation, and attracting and retaining talented employees who reflect our culture and values. These priorities will help ensure 4Front remains strong, competitive, and positioned to serve members for years to come.

On behalf of the Board of Directors, thank you for your continued trust and membership. Your support is the foundation of our success, and we are honored to serve you. We remain committed to delivering member-focused service, embracing innovation, and building a strong future for 4Front Credit Union and the communities we serve.

Sincerely,



Todd P. Rohrback, Chairman



Andy Kempf CEO

In 2025, 4Front Credit Union remained focused on building for the future—strengthening our presence across our service regions, enhancing the member experience, and continuing to evolve the products and services that help members reach their financial goals.

Improving how members engage with 4Front was a key priority throughout the year. We made strategic investments in our branch network and physical spaces, including entering into a purchase agreement for the Horizon Bank branch in Charlevoix, completing significant enhancements at our Petoskey South and South Airport locations, and introducing updates that created a more modern, welcoming lobby environment. We also expanded access through the addition of VideoTeller ITMs, providing greater flexibility and convenience for members to bank on their schedule.

These efforts translated into what matters most—member satisfaction. In 2025, we achieved the highest member experience score in our history, reinforcing the trust members place in 4Front and reflecting the dedication our teams bring to every interaction.

Alongside these improvements, we continued advancing our product offerings to meet members' needs at every stage of life. New programs and partnerships introduced this year included Greenlight, a free tool that helps parents teach kids smart money habits while maintaining oversight, as well as the Homes4Heroes mortgage program, which further strengthens our commitment to supporting financial education, homeownership, and long-term stability.

As the financial landscape continues to evolve, 4Front also prioritized investments in cybersecurity and fraud prevention. We enhanced our protections with advanced security tools and safeguards, while responsibly applying artificial intelligence to increase efficiency and further improve the overall member experience.

Our dedication to serving members' financial needs was reflected in our lending activity in 2025. Throughout the year, 4Front lent \$248.5 million to members, helping individuals and families achieve their goals; whether purchasing a home, financing a vehicle, or managing everyday expenses. We also put real dollars back in members' pockets through proactive loan refinancing efforts, generating over \$7 million in savings for members by securing better rates and more favorable terms. These results are a testament to our ongoing commitment to providing meaningful financial value to the communities we serve.

Our commitment to community impact also grew in 2025. With support from vendors, partners, and members, the 4Front Foundation raised and distributed \$40,000 in grants to Michigan nonprofits and awarded \$10,000 in scholarships supporting the skilled trades. In addition, the Credit Union invested \$330,000 in more than 150 causes statewide, and employees contributed over 2,400 volunteer hours to strengthen the communities we proudly serve.

We are honored to serve you and look forward to supporting you in the year ahead and well into the future.

Sincerely,



Andrew Kempf, Chief Executive Officer



From “Not Yet” to Financially Strong.

How one family rebuilt their credit—and their confidence—after COVID

After the pandemic reduced her family to one income, Jessica felt stuck trying to catch up. With a clear plan and support from 4Front Credit Union, she rebuilt her credit, gained stability, and found lasting peace of mind.



Sheena Adams
Branch Manager
Sault Ste. Marie



When the world shut down in 2020, Jessica’s sense of stability shut down with it.

As an essential worker in the medical field, she kept working—but when schools closed, her family dropped from two incomes to one. Bills piled up. Their vehicles kept aging. And every long drive came with the quiet fear, “What if we break down?”

After years of trying to catch up, they reached out to 4Front Credit Union, where her husband had banked for years. There, they met with our Sault Ste. Marie branch manager, Sheena, who reframed everything: they weren’t in a “no” situation, they were in a “not yet.”

They started with a small CreditBuilder loan, just \$500, with manageable monthly payments. It was simple and structured. They stuck with the program through both phases, opened a credit card, used it carefully, and paid it off consistently. Within a year, their credit score had climbed significantly.

Soon, they were ready for something that once felt out of reach: reliable vehicles. This time, they walked in prepared with savings, a down payment, and a plan. They financed newer cars with confidence instead of anxiety.

But the biggest change wasn’t the vehicles.

It was the peace of mind. A blown tire is no longer a crisis. An unexpected expense isn’t the end of the world. They have savings. They have stability. They have control.

Most importantly, they’re passing those lessons on to their kids—openly talking about credit, budgeting, and responsibility.

At 4Front Credit Union, Jessica didn’t just rebuild her credit. She rebuilt her confidence and her family’s future.

Financial Statement

	HISTORY 12-2025 \$ Month End*	HISTORY 11-2025 \$ Month End*	Var \$*	HISTORY 12-2024 \$ Month End*	Var \$*
Auto Loans	226,262,691	230,071,924	-3,809,233	262,364,786	-36,102,094
Business Loans	173,173,666	173,902,059	-728,393	176,681,335	-3,507,669
Real Estate Loans	248,558,648	245,914,190	2,644,458	210,818,032	37,740,616
Credit Cards	0	0	0	13,312,029	-13,312,029
Other Loans	78,799,231	79,394,881	-595,650	78,690,506	108,725
Total Loans to Members	726,794,236	729,283,053	-2,488,817	741,866,688	-15,072,452
Total Credit Loss Allowance	-12,538,054	-12,555,150	17,096	-11,940,310	-597,744
NET LOANS	714,256,182	716,727,903	-2,471,721	729,926,378	-15,670,196
TOTAL ACCOUNTS RECEIVABLES	20,622,960	11,187,110	9,435,850	5,454,985	15,167,976
TOTAL CASH	62,076,689	71,410,111	-9,333,421	49,328,160	12,748,529
TOTAL INVESTMENTS	149,115,272	148,857,445	257,827	153,662,569	-4,547,298
Land	6,159,809	6,159,809	0	6,159,809	0
Total Buildings	33,310,283	32,933,341	376,942	34,953,243	-1,642,960
Furniture/Equipment	5,383,748	5,885,215	-501,467	6,509,873	-1,126,125
TOTAL FIXED ASSETS	44,853,840	44,978,365	-124,525	47,622,925	-2,769,085
TOTAL OTHER ASSETS	38,874,807	38,724,270	150,537	35,076,646	3,798,161
NCUSIF Deposit	8,479,921	8,479,921	0	8,969,571	-489,649
TOTAL ASSETS	1,038,279,672	1,040,365,126	-2,085,454	1,030,041,234	8,238,438

*Figures are in whole dollars

Financial Statement

	HISTORY 12-2025 \$ Month End*	HISTORY 11-2025 \$ Month End*	Var \$*	HISTORY 12-2024 \$ Month End*	Var \$*
BORROWED FUNDS	40,000,000	40,000,000	0	40,000,000	0
Accounts Payable	2,308,078	2,262,496	45,582	1,082,741	1,225,336
Total Accrued Expenses	2,258,182	2,573,633	-315,451	3,142,004	-883,822
Other Liabilities	3,007,075	4,164,521	-1,157,446	-1,193,282	4,200,357
TOTAL OTHER LIABILITIES	7,573,335	9,000,650	-1,427,315	3,031,463	4,541,872
Regular Shares	236,960,270	238,047,110	-1,086,840	230,349,170	6,611,101
Checking	319,058,722	325,210,317	-6,151,595	301,076,300	17,982,422
Money Market Shares	133,456,783	133,923,868	-467,085	130,560,299	2,896,485
Share Certificates	147,281,489	140,470,776	6,810,713	183,869,347	-36,587,858
IRA/KEOGH Accounts	26,920,483	27,146,751	-226,268	29,864,075	-2,943,593
All Other Shares	29,323,335	29,816,103	-492,768	25,815,083	3,508,252
TOTAL SHARES	893,001,082	894,614,926	-1,613,843	901,534,274	-8,533,192
Regular Reserves	2,906,664	2,906,664	0	2,906,664	0
Unrealized G/L AFS Investment	-3,151,361	-3,307,353	155,992	-7,472,958	4,321,597
Equity Acquired in Merger	22,579,511	22,579,511	0	22,579,511	0
Undivided Earnings	67,462,281	67,462,280	1	68,042,395	-580,114
Net Income	7,908,160	7,108,448	799,711	-580,115	8,488,275
MEMBER CAPITAL	97,705,255	96,749,551	955,704	85,475,496	12,229,758
TOTAL LIABILITIES & EQUITY	1,038,279,672	1,040,365,126	-2,085,454	1,030,041,234	8,238,438

*Figures are in whole dollars

Grace in the details.

How one branch manager turned financial setbacks into moments of relief

At 4Front Credit Union, Meghan and her team look beyond account balances to see the people behind them—offering flexibility, understanding, and real solutions when members need it most.



Meghan Friske
Branch Manager
Petoskey South



For Meghan, being a branch manager isn't about approving loans or clicking buttons. It's about knowing when someone just needs a little grace.

At 4Front Credit Union's Petoskey South branch, Meghan recently met a member who came in hoping for a small holiday loan. As Meghan reviewed her account, she discovered it was deeply negative. The member had no online banking access and couldn't easily leave home. Unbeknownst to her, her husband had been using her debit card for everyday expenses like groceries and medication without tracking the spending. Courtesy pay fees piled up quickly.

When Meghan explained what had happened, the member was devastated. She had no idea.

Instead of defaulting to policy, Meghan looked at the full picture. The member was on a fixed income. There was no fraud, no ill intent—just a lack of access and awareness. After reviewing the situation with her regional manager, Meghan was able to refund \$325 in fees. They paused the loan funding until the next direct deposit brought the account positive, but they still preapproved her, giving her reassurance instead of rejection.

Not long after, another member came in distraught over mysterious PayPal charges draining his account and triggering NSF fees. He couldn't trace them. PayPal couldn't explain them. Meanwhile, he was worried about putting dinner on the table for his two kids.

Meghan's team reversed the fees and placed a stop payment on PayPal for six months to stop the bleeding. When they told him his corrected balance, he was nearly in tears—relieved that he could buy groceries that week.

For Meghan, moments like these define her work. She's grateful to work somewhere that allows case-by-case decisions instead of rigid, one-size-fits-all rules. There's autonomy. There's trust. And there's a shared belief that members are more than account numbers.

Nine years into her career at 4Front Credit Union, Meghan says the culture hasn't changed: use first names, know people's stories, and treat them like neighbors. In a small-town community, that connection comes naturally.

Because sometimes, the most important part of banking isn't the transaction.

It's the relief on someone's face when they realize everything is going to be okay.

4Front Foundation

Total Grants Awarded in 2025: **\$40,000**

Founded in 2021, the 4Front Foundation aids nonprofits in providing services to the community and supports education through scholarship and financial literacy programs. The Foundation also works to create innovative programs for our members and to increase our outreach and impact in the community.

In 2025, the 4Front Foundation awarded grants to the following recipients:

NORTHERN MICHIGAN



Michael's Place
\$8,000 Program Grant



Church of the Living God
\$8,000 Project Grant



Mt. Holiday
\$4,000 Operations Grant

UPPER PENINSULA



Soo Theatre Project
\$4,000 Program Grant



Great Lakes Recovery Centers
\$4,000 Project Grant



Great Lakes Building School
\$2,000 Operations Grant

WEST MICHIGAN



My Place
\$4,000 Program Grant



Community Action House
\$4,000 Project Grant



Mediation Services
\$2,000 Operations Grant

Thank You!

Summer of Cornhole

Through the energy and generosity of our communities, the 4Front Foundation made a meaningful impact in 2025 by hosting a series of cornhole events that brought people together for a great cause. These events not only strengthened community connections, but also successfully raised \$50,000 to support grant funding for local nonprofit organizations and scholarship opportunities for individuals pursuing skilled-trades careers. We are proud of the enthusiasm and support shown by everyone who participated, volunteered, and helped make these events a success—furthering the Foundation's mission to invest in the people and places we serve.

Learn more about the 4Front Foundation and how you amplify the impact of your generosity by visiting 4frontfoundation.org.



www.4frontfoundation.org



Growing stronger together.

How Elite Fitness and 4Front Credit Union teamed up to build healthier habits—inside and out

By connecting the principles of fitness and financial wellness—consistency, routine, and starting early—this unique partnership is helping members grow their strength and their credit with confidence.



Jeremy Palmer
Branch Manager
Hastings, Traverse City

On any given day at Elite Fitness, you'll find owner and trainer Tony Jones doing what he does best: helping people build strength, confidence, and consistency.

What you might not expect is a conversation about credit scores happening between sets.

The idea started with Jeremy, a regular at the gym and a representative from 4Front Credit Union. As someone passionate about both fitness and financial wellness, he began to see the parallels everywhere.

Building muscle and building credit, he realized, aren't that different.

In the gym, you need the right number of reps and sets to see growth. With credit, you need the right mix of trade lines to qualify for something like a mortgage. If you stop working out, you lose strength. If you close old accounts and stop using credit responsibly, your score can drop. In both cases, consistency is key.

Jeremy and Tony began talking about how to connect those ideas for the people already walking through Elite Fitness's doors. The gym serves everyone from teenagers just getting started to retirees staying active. Financial health, like physical health, isn't limited to one demographic. The earlier you start, the better the long-term results.

They also recognized something else the two worlds share: intimidation.

Walking into a gym for the first time can feel overwhelming. Walking into a financial institution can feel just as daunting. Big equipment. Big muscles. Suits and ties. Assumptions about what you "should" already know.

That's why both Tony and the team at 4Front focus on approachability. At Elite Fitness, first impressions matter. Tony trains his staff to be welcoming and personable, helping each person find a plan that works for their goals. At 4Front, Jeremy works to make conversations about credit simple and unintimidating—meeting people where they are and helping them build from there.

What began as casual conversations between workouts turned into a collaborative effort to educate and encourage. Jeremy was already promoting the gym to credit union members. Tony wanted to spotlight the diverse stories of his members. Together, they created a crossover message that benefits both communities.

Grow your muscles. Grow your credit. Stay consistent. Have a plan.

Because whether you're lifting weights or building a financial future, the hardest part is often just walking through the door.

And once you do, you're stronger than you think.

By the numbers



\$329,750

Reinvested in community events and causes



\$22.02 million

Lent to member businesses



235

First mortgages originated



\$9.6 million

Share Dividends paid to members



Member Experience Survey Response Score



Hours Volunteered by Employees



Students Impacted by Financial Literacy Programming



BEST AND BRIGHTEST COMPANIES TO WORK FOR TOP 101 IN THE NATION WINNER 2025

4front
credit union

4frontcu.com

