



# ANNUAL REPORT

St. Mary's Credit Union

2025

# President's Message

When I joined St. Mary's Credit Union in August, I did so with deep respect for this institution's 113-year legacy and with genuine optimism for what we can build together. In my first months as President & CEO, I have had the privilege of meeting our members, spending time in our communities, and working alongside an extraordinary team. What I have seen, consistently, is a credit union grounded in purpose, driven by service, and united by a shared commitment to doing what is right for the communities and people we serve.

This past year marked several meaningful milestones for St. Mary's. We proudly announced our merger with MetroWest Community Federal Credit Union, an important step that strengthens our ability to serve members today while positioning us thoughtfully for the future. Together, we are building scale with intention: preserving the personal, relationship-driven experience our members value, while expanding our reach, expertise, and capabilities.

We also celebrated an extraordinary achievement: St. Mary's marked its 11th consecutive year as the #1 SBA Credit Union Lender in Massachusetts. This distinction reflects more than production—it reflects our deep expertise and unwavering commitment to small businesses, entrepreneurs, and start-ups who fuel local economies, create jobs, and bring innovation to our communities. SBA lending remains a cornerstone of our strategy because it is one of the most powerful ways we help members turn ideas into opportunity.

Our dedication to excellence did not go unnoticed. In 2025, St. Mary's was voted the #1 Credit Union in MetroWest and earned statewide recognition as one of Massachusetts' top-performing credit unions. These honors are especially meaningful because they reflect the voices of our members—people who trust us, recommend us, and rely on us every day. That trust is something we work to earn through exceptional service, thoughtful guidance, and genuine care.

As we continue to evolve, our focus remains clear: to grow responsibly in ways that allow us to better serve our members today and for generations to come. We are investing in people, expertise, and infrastructure to ensure St. Mary's is well-positioned to meet the needs of individuals, families, and businesses navigating an increasingly complex financial landscape.

At the heart of everything we do is a mission that has guided St. Mary's for more than a century. We lead with kindness. We believe deeply in community. And we show up—not just as a financial institution, but as a trusted partner and neighbor.

That commitment is reflected in the generosity of our team. This past year, St. Mary's employees contributed 1,287 volunteer hours, and the credit union donated over \$250,000 to organizations making a meaningful difference across the communities we serve. These numbers represent more than time or dollars—they represent meals served, programs funded, small businesses supported, and lives positively impacted.

This is what it looks like when a mission is lived, not simply stated.

I am deeply grateful to our Board of Directors for their leadership and stewardship, and to our entire St. Mary's team for their professionalism, dedication, and heart. Most of all, I thank our members for placing their trust in us. It is a responsibility we take seriously and an honor we will never take for granted.

Together, we are building on a proud legacy and shaping a strong, compassionate future.

With gratitude and confidence,

**Grace H. Lee Esq.**

President & Chief Executive Officer  
St. Mary's Credit Union



*Grace H. Lee*

**Grace H. Lee, Esq.**  
**President & Chief Executive Officer**  
**St. Mary's Credit Union**

# Member Highlights

**57,657**

Total Members

**43**

Average New  
Member Age


**5,532**

New Deposit  
Accounts

**4,191,131**

POS Transactions

**17,958**

Members with  
eStatements 

**11,351**

Active Mobile  
Banking Users

**\$193,206,152**

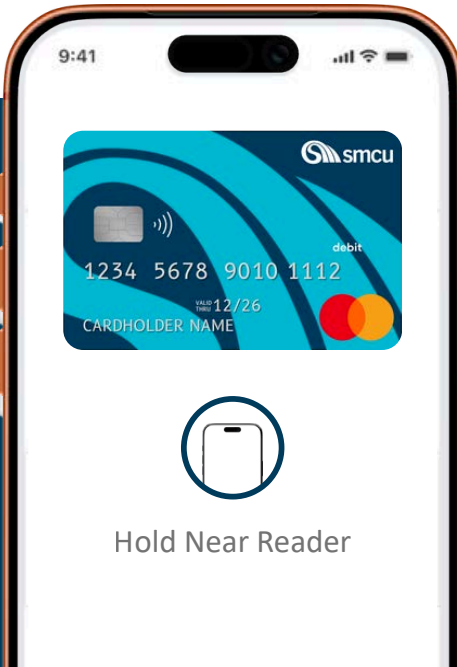
POS Volume

**15,681**

Debit Cards

**16,126**

Active Online  
Banking Users



# Organizational Highlights



## Integrating Fintech Services

We advanced our digital banking suite by integrating CreditSense and MyCardIQ, providing members with unprecedented control over their financial lives. Together, these tools offer a comprehensive solution for financial health: CreditSense delivers real-time credit score monitoring and wellness tips, while MyCardIQ provides robust security through customizable card alerts and instant usage controls. These enhancements underscore our commitment to providing a sophisticated, secure, and transparent banking experience.



## #1 SBA Credit Union Lender in Massachusetts

For the 11th consecutive year, SMCU has been recognized as the #1 SBA Credit Union Lender in Massachusetts. This milestone reinforces our position as the state's premier financial partner for small businesses. By providing consistent, expert-level access to SBA funding, we continue to drive local economic growth and empower the entrepreneurs who are the backbone of our Commonwealth's communities.



## Modernizing Your Experience

We are excited to announce a complete refresh of our ATM network across all branches. These state-of-the-art machines feature a modern, streamlined interface designed to make your on-the-go banking more intuitive than ever before. Whether you're making a quick deposit or withdrawing cash, our upgraded systems deliver a secure and sophisticated experience. Be sure to check them out next time you visit one of our branches!

# Comparative Financial Highlights

Highlights	2025	2024	% CHANGE
Total Assets	\$ 1,035,381,087	\$1,002,725,662	3.26%
Total Loans - Net	\$761,137,106	\$748,810,658	1.65%
Total Cash & Investments	\$257,372,389	\$236,655,671	8.75%
Total Deposits	\$846,136,834	\$807,835,746	4.74%
Total Capital	\$91,497,430	\$78,841,194	16.05%
Net Income	\$3,684,701	\$1,920,456	91.87%
Loan Originations	\$219,529,559	\$174,031,978	26.14%
Total New Loans Grated	4,767	4,583	4.01%

## Loans Granted

Category	Numbers Granted	Dollars Granted
Commercial Loans	69	\$32,165,099
First Mortgage Loans	63	\$27,246,335
Home Equity Loans	314	\$54,574,394
Direct Consumer Loans	4,321	\$105,543,731
Total	4,767	\$219,529,559



# #WeAreSMCU



# Community Impact



**1,287**

Total Volunteer Hours



**20+**

Communities Served



**160**

Community Events Sponsored



**\$250k+**

Donated Back Into Our Communities

At SMCU, our mission goes far beyond banking. This year, we took the time to define what "community" really means to us and our members, and realized it is rooted in teamwork.

For us, that means stepping out from behind the teller counters and meeting rooms and into the community. We believe that real impact happens when we show up together for our neighbors and volunteer our time to make a meaningful difference.

This hands-on approach drives our core commitments:

- **Financial Inclusion:** We provide the tools and personal support our neighbors need to build a stable future, no matter their starting point.
- **Economic Development:** When we support local businesses, we're not just investing in the economy, we're investing in our members' livelihoods and the jobs that keep our communities moving.
- **Community Enrichment:** We show up. By volunteering with local schools and non-profits, we see the real faces and real needs of those we serve.

Our success isn't measured solely by financial performance, but by the strength of the relationships we build and the kindness we share. We are proud of the work we've done in 2025 to build a brighter future, one act of service at a time.

# Directors & Managers

## Board of Directors

Gerard P. Richer, Chair  
Philippe D. Bouvier, Vice Chair  
James F. Toohey, Clerk  
Joseph H. Bane

Brian J. Bouvier  
David B. Brumby  
Sandra M. Farrell  
Karen M. Gadbois

Aaron L. Jackson  
Thomas J. Seymour  
Richard R. Valarioti

## Advisory Board

Joseph Batista  
Joseph F. Delano, Jr.

Andrew T. Dowd  
Maura Navin

Timothy D. Richer  
Laura T. Terzigni

## Senior Team

President & CEO  
EVP & Chief Operating Officer  
EVP & Chief Financial Officer  
EVP & Chief Credit/Business Development Officer  
SVP & Chief Information Officer  
SVP & Chief Product Solution Officer  
SVP & Chief Lending Officer  
SVP & Chief Member Experience Officer  
SVP Human Resources  
Chief of Staff

Grace H. Lee  
James F. Petkewich  
Sarah L. Bolte  
Leonard Silva  
Christopher N. Coomey  
Santiago Aldana  
John M. Hendrikse  
Christine G. Monteiro  
Caryn Divina  
Helena R. Brown

## Officers

SVP Small Business Lending  
VP Consumer Lending  
VP Business Development  
VP Real Estate Lending  
VP Commercial Loan Officer  
VP Branch Manager  
VP Member Solutions Center  
VP Controller  
VP Compliance  
VP Indirect Lending  
AVP Collections  
AVP Branch Manager  
AVP Branch Manager  
AVP Product & IRA Manager  
AVP Branch Manager  
AVP Finance  
AVP Real Estate Lending Officer  
AVP Loan Servicing  
AVP Mortgage Lending Manager & Underwriter

Armand A. Fernandez  
Kristine L. Chiasson  
Deborah M. DeVries  
Melissa M. Eagles  
Bryan C. Moore  
Maria L. Penniman  
Heidi Pierce  
Eileen B. Potter  
April E. Sterndale  
William J. Yager  
Cindy E. Adorno  
Guillermo A. Castillo  
Tiffany L. Cimeno  
Shayna P. Ells  
Alan T. Herzog  
Pavel Kukrash  
Amy L. Mallette  
Monica Medeiros  
Susan M. Monette