



ANNUAL REPORT

2025

*Caring for your financial future since **1961**.*



PRESIDENT'S REPORT



It's my pleasure to share what we accomplished together in 2025. Throughout the year, our focus remained clear: continuing to grow and adapt so we can better serve the people who rely on us every day. By staying closely connected to the Baptist Health community, we gain a deeper understanding of what matters most to our members. That insight guides our work and allows us to deliver financial services that make a meaningful difference - both at work

and in life. At the same time, maintaining a strong financial foundation has remained a top priority, ensuring we can continue investing in the services and improvements that matter most to you.

Building on that foundation, we introduced several enhancements designed to improve your overall experience. Our FlexDrive program provides a more flexible and affordable way to finance vehicles, while our redesigned credit card program now allows members to choose the product that best fits their needs. Digital card issuance gives you immediate access to your funds, and our enhanced contact center support ensures card assistance is available even when our offices are closed. These updates were shaped by your feedback and have led to greater member participation and engagement.

Supporting the Baptist Health community and our members is at the heart of everything we do, and we are grateful to be part of a community that gives so much to others. Thank you for trusting Baptist Health South Florida Federal Credit Union. We're excited to build on this year's progress and continue serving you in the years ahead.

Alex Aspuru
President/CEO

Leadership Team

Executive Leadership

Alex Aspuru President/CEO
Patricia Benitez VP Operations/CFO
Pavel Diaz VP Credit Risk/CLO
Ernesto Mancebo VP Member Services/CXO

Managers

Kelly Benavides	Alicia Gonzalez
Lalita Bhagwandeem	Rodrigo Pena
Claudia Carbonell	Melissa Ramos
Michelle Cremati	Emely Serpa
Garret D'Aguilar	Alan Whitney

CHAIRMAN'S REPORT



Hugh Gallagher-Nivar
Chairman

As Chairman of the Board, I am pleased to present this year's report and reflect on the progress we achieved together in 2025. Serving as an extension of the Baptist Health community remains central to our identity and guides how we support the members who place their trust in us every day. Through that close connection, we continue to understand what matters most to our members and remain focused on helping them achieve meaningful financial milestones.

This year, we supported more than 13,400 members and provided over \$44 million in affordable consumer loans through prudent, member-focused lending practices. That same trust was reflected in the continued growth of our credit union, with total member deposits surpassing \$111 million. In addition, we returned more than \$2.1 million in dividends to our members – reinforcing our commitment to delivering value while helping members build long-term financial security.

Underpinning all of this progress is a strong financial foundation. The Board remains steadfast in its responsibility to protect members' assets through sound governance, effective oversight, and disciplined risk management. These practices ensure the long-term financial health and stability of the credit union and allow us to continue investing in services that matter most to our members.

Board of Directors

Chair: Hugh Gallagher-Nivar

Vice Chair: Nicholas J. Nunez

Treasurer & Secretary: Allen Montgomery

Director: Martha Garcia

Director: Phillip Magin

Director: Claudia Swaby

Director: Estela C. Tost

Director: Robert Vasconcelos

Supervisory Committee:

Chair: Maythe Baron

Member: Claudia Swaby

Member: Diana Lopez



TREASURER'S REPORT

ASSETS

Cash and Cash Equivalents	\$12,847,310
Investments	\$13,449,521
Loans (less Allowance for Loan Losses)	\$94,962,243
Other Assets	\$5,966,238
Total Assets	\$127,225,312

LIABILITIES AND MEMBERS' EQUITY

Total Shares & Deposits	\$111,058,426
Total Liabilities	\$1,504,177
Total Member's Equity	\$14,662,709
Total Liabilities and Members' Equity	\$127,225,312

INCOME

Interest on Loans	\$7,730,112
Interest on Investments	\$830,610
Non-Interest Income	\$2,458,498
Total Income	\$11,019,220

EXPENSE

Dividends	\$2,180,421
Provision for Loan Losses	\$1,081,022
Non-Interest Expense	\$6,830,512
Total Expense	\$10,091,955

NET INCOME

\$927,265



7.46%

ASSET GROWTH



6.87%

LOAN GROWTH



3.04%

MEMBER GROWTH



7.72%

DEPOSIT GROWTH



0.73%

RETURN ON ASSETS



11.52%

NET WORTH RATIO

Allen Montgomery

Treasurer & Secretary

ACHIEVEMENTS



Solid financial results enable us to keep rates competitive, enhance essential services, and introduce new solutions that help ease the financial pressures many employees face. By supporting our members' financial health, we enable them to focus on what matters most - providing exceptional care, without the added burden of financial stress.



\$24.7 M

Vehicle Loans



\$9.9 M

**Personal &
Consolidation Loans**



\$7.6 M

Home Equity Loans

We recognize that many Baptist Health employees may be underserved by traditional banks despite having real financial needs and making essential contributions to our community. This year, we funded over \$5 million in subprime loans, helping members access fair and affordable financing for reliable transportation, essential needs, and greater financial stability for their families.

Through our insurance partners, we also helped members receive more than \$397,000 in insurance benefits in 2025, further supporting their financial well-being and peace of mind.

**A Strong
Foundation
for Financial
Health**

IN THE COMMUNITY

Habitat for Humanity

Proud to partner with our sponsor Baptist Health as we lend a hand and volunteer with Habitat for Humanity.



League of Southern Credit Unions

The League of Southeastern Credit Unions is a multi-state trade association that advocates for and supports credit unions across Alabama, Florida, and Georgia through industry leadership, education, and collaboration.



LSCU Donation to
Baptist Health Foundation



LSCU Bowling for
Charity Event



LSCU Ladies Lunch
benefiting Lotus House

DRIVEN TO SERVE

Our designations reflect both our values and our long-standing commitment to the Baptist Health community. BHSFFCU holds a consecutive 5-Star Bauer Financial rating and proudly continues its support of the Baptist Health Foundation as a Corporate Visionary Partner.



INVESTING IN CULTURE

As Baptist Health's dedicated credit union, we strive to be an active part of its culture - showing up, engaging with employees, and supporting the community in meaningful ways. Our presence throughout the hospital helps us build relationships and ensure our financial services feel approachable, trusted, and aligned with their daily experience



Benefits Fair



Entity Welcome



Nurses Week



Environmental Week



Cafeteria Days



Raffles/Giveaways

Knowledge is Power

We host **monthly** webinars and seminars to support financial education because we believe knowledge is power. Our sessions cover homebuying, auto buying, credit health, savings, and more. **Open to members and hospital employees**, these programs empower our community to make informed, confident financial decisions.



DELIVERING PROGRESS

Products and services introduced in 2025

Credit Card Program

Our new credit card tiers represent an upgrade to our previous program, with a range of benefits designed to meet different lifestyle needs.



FlexDrive

Like a lease, FlexDrive offers lower payments and an end-of-term purchase option – but with the added flexibility to sell or trade in the vehicle at any time, including for used cars.



Instant Digital Card Issuance

Members now have instant access to a digital card while waiting for new or replacement cards, ensuring uninterrupted access to funds.



Expanded Contact Center ATM/Debit

An expanded Contact Center for ATM and Debit Cards provides round-the-clock support for all card-related needs.



COMING SOON 2026

A new wave of upgrades is on the way, crafted to make managing your finances faster, easier, and more intuitive. From refreshed digital tools to brand-new product solutions, we're excited to share what's coming next.

These enhancements will include:

- **Online Application Enhancements:** Streamlined digital applications that make applying faster, easier, and more user-friendly.
- **Student Loans:** Flexible financing options designed to help students cover education costs with confidence.
- **Improved Systems for Communication:** A smoother, more intuitive phone system and chat that helps you reach the right support quickly.
- **HELOC (*Home Equity Line of Credit*):** A convenient way to access your home's equity for major expenses or projects.
- **Teen Accounts:** Designed to help teens learn smart money habits and manage their finances.
- **Brand Refresh:** An updated look and feel that reflects our growth while staying true to our mission.

Exciting Updates on the Horizon





www.BaptistHealthFCU.org | 786.257.2300

