

2025

ANNUAL REPORT

YOUR WORLD IN FOCUS



MAGNIFI[®]
FINANCIAL

magnifi.creditunion

Your Money Makes a Difference

At Magnifi Financial, we proudly prioritize giving back to the communities we serve. Our mission to give back is stronger than ever, and it's all thanks to the incredible support of our members.

When you choose us for your financial needs, you're not just managing your money, you're making a real difference in our local communities. Each mortgage, auto loan or checking account you open contributes to building healthier, thriving communities.



1 Mortgage Loan
=
1 Night of Housing



1 Auto Loan
=
100 Lbs. of Food



1 Checking Account
=
1 Item of Clothing

mymagnifi.org/3essentials



Community Impact By the Numbers

3 ESSENTIALS DONATIONS IN 2025

- 761 Nights of Housing
- 132,500 Pounds of Food
- 3,709 Items of Clothing

EMPLOYEE VOLUNTEER HOURS

- 400+ employees volunteered over 4,566 total hours of community service in 2025

SCHOLARSHIPS

- \$20,000 awarded in scholarships to 20 student members pursuing a secondary education in the 2025-2026 school year

MAGNIFI FINANCIAL FOUNDATION

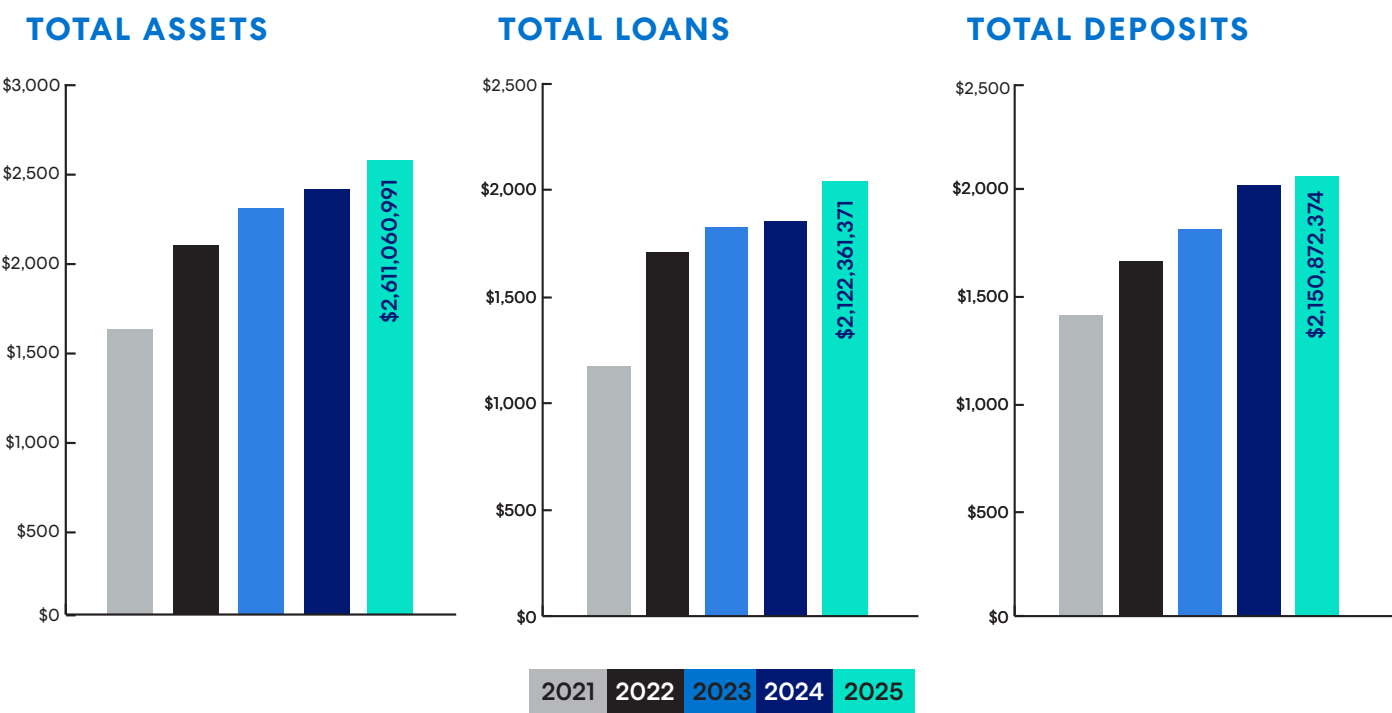
- \$41,000 donated to local projects that enhance the well-being of our communities
- \$53,000+ generated from the Foundation's Oktoberfest event to support future community initiatives



Statement of Condition

ASSETS	2024	2025
Net Loans Outstanding	\$1,849,101,456	\$2,122,361,371
Cash & Cash Equivalents	\$208,247,272	\$113,236,932
Investments	\$258,756,679	\$248,844,748
Fixed Assets	\$38,593,772	\$42,008,466
All Other Assets	\$81,614,145	\$84,609,474
TOTAL ASSETS	\$2,436,313,324	\$2,611,060,991

LIABILITIES & MEMBERS' EQUITY	2024	2025
Members' Deposits	\$2,034,678,957	\$2,150,872,374
Accounts Payable & Other Liabilities	\$152,104,193	\$179,879,386
Members' Equity	\$249,530,174	\$280,309,231
TOTAL LIABILITIES & MEMBERS' EQUITY	\$2,436,313,324	\$2,611,060,991



All Dollars are in Millions

Awards

WE ARE HUMBLLED AND HONORED TO HAVE RECEIVED THESE AWARDS:

Voted Best Credit Union

- Forbes #1 Credit Union in Minnesota (2025)
- Minnesota's Best Readers' Choice Awards, Bronze (2023 - 2025)
- Best of Central MN Community Choice Awards (2017 - 2025)
- Best of the Best Fargo-Moorhead Community Choice Award (2025)

Voted Best Mortgage Lender

- Minnesota's Best Readers' Choice Awards, Bronze (2025)
- Best of Central MN Community Choice Awards (2023 - 2025)
- Best of the Best Fargo-Moorhead Community Choice Award, Top 5 (2025)

Voted Best Financial Planner / Wealth Management

- Minnesota's Best Readers' Choice Awards, Bronze (2023), Silver (2024-2025)
- Best of Central MN Community Choice Awards (2022 - 2025)

Voted Best Ag Lender

- Minnesota's Best Readers' Choice Awards, Silver (2023), Gold (2024-2025)

#1 Credit Union
in MN for trust
& member
satisfaction

Forbes
**BEST-IN-STATE
CREDIT UNIONS**
POWERED BY STATISTA
2025



Leadership Team

BOARD OF DIRECTORS

Steve Danzl, Chair

Lori Nissen, Vice Chair

Fred Fleischhacker, Treasurer

Marvin Hinnenkamp, Secretary

Mark Meyer, Board Member

Marty Mahowald, Board Member

Jim Gondringer, Board Member

SUPERVISORY COMMITTEE

Michelle Hudak, Chair

Josh Krupke, Supervisory Committee Member

Jonathan Olmscheid, Supervisory Committee Member

EXECUTIVE TEAM

Charles Friederichs, Chief Executive Officer

Nancy Roske, Chief Administrative Officer

Greg Misterman, Chief Credit Officer

Ross Bloomquist, Chief Experience Officer

Andrea Kraska, Chief Operations Officer

Matt Noska, Chief People Officer

SENIOR LEADERSHIP TEAM

Janel Eibensteiner, Senior Vice President of Banking Operations

Nic Rahrlich, Senior Vice President of Commercial Banking

Rob Schmitt, Senior Vice President of Digital Banking

Brad Shafton, Senior Vice President of Digital & IT

Janelle Borgmann, Senior Vice President of Finance

Rachel Endrizzi, Senior Vice President of Marketing

Jenn Hengel, Senior Vice President of Project Management

Gary Meyer, Senior Vice President of Retail Banking

Sara Schlegel, Deputy Chief Credit Officer



INSURED BY NCUA. EQUAL OPPORTUNITY EMPLOYER.