

# 2025 Annual Report



Banking with purpose,  
building stronger communities™.

**CREDIT  
UNION**

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# Report of the President & CEO and the Chairman of the Board

**In 2025**, we laid the groundwork for growing 7 17 Credit Union into an even more impactful organization, focused on the financial well-being of our members and communities.

## **Performance**

We're proud to share that membership grew by 6,359 to 124,410 members. Because of you, our members, assets grew by more than \$200 million to \$1.98 billion as our members continued to support 7 17 Credit Union. Our net worth ratio remains strong at 12.75%.

It was another fantastic year of growth and impact. Shares grew by 14%, and we achieved a strong 11% growth in loans, much greater than the 0.30% achieved by peer credit unions.

We helped over 12,000 members buy a car in 2025. We also continued to provide local working families access to affordable housing, helping 209 first-time homeowners buy their first home. In total, 7 17 closed 515 mortgages for a total of \$96.5 million dollars. But it isn't about the dollar amount. We're proud to support homeownership right here in our communities, helping our members build strength, equity and achieve their dreams. In February, 7 17 introduced its Affinity partner card program, starting off with the Greater Warren-Youngstown Urban League. The card

has a 7.17% introductory APR for the first 90 days. But our members keep that 7.17% rate on those balances for life. It's one of the best cards in the industry, designed to get our members out of debt – not further into the cycle.

Each swipe gives 7.17 cents back to partner organizations. The program expanded into five partners by the end of the year, including YSU, Stark County Urban League plus the Mahoning Valley Scrappers and Akron RubberDucks.

We are proud that over 1,000 of our members chose to support causes they care about through the Affinity program in 2025.

## **Awards**

7 17 also received a myriad of accolades as you will see in the upcoming report, including being named to Forbes' top credit unions list once again. That ranking is based on consumer surveys focused on six facets of relationship: trust, terms and conditions (including reasonable and transparent fees), branch services, digital services, customer service, and financial advice.

7 17 also received national recognition from Newsweek, making the list of "one of America's best regional banks and credit unions 2025." Within these honors and awards stands a premier local credit union dedicated to member success.

7 17 again earned a 5-Star Rating from Bauer Financial. Bauer rates credit unions and banks on a 0 to 5 star scale based on safety and soundness.

## **Banking with Purpose, Building Stronger Communities**

We gave back \$100,000 in our Forever Youngstown program, which gave out gift cards to downtown Youngstown businesses for every auto refinance through the program.

We also administered the Great House loan Program, which helped homeowners in Warren's 3rd and 4th wards repair the exteriors of their homes. We also administered the City of Youngstown's Residential Property Improvement Programs, which helped homeowners and landlords throughout the city renovate, repair and improve their homes with low-interest loans.

Our Financial Wellness Night at the Ballpark was another home run, bringing in a record 9,034 people and championing financial literacy across the Mahoning Valley. It is a fun, free night for the community and a way we can show our appreciation to our members.

In Akron, our partnerships deepened as we announced a relationship with the Akron RubberDucks and the renaming of their ballpark to 7 17 Credit Union Park. It's a way to introduce ourselves to the community, and we plan to back up that name change by offering financial services designed to help the Rubber City thrive.

In 2025, the spirit of giving thrived at 7 17 Credit Union. Our dedicated staff generously donated more than \$56,466 of their own income and volunteered countless hours to support meaningful causes throughout the region. As an organization, we contributed over \$200,000 in corporate sponsorships and donations to initiatives focused on health and human services, education, and community development.

We also continued our mission to empower individuals through financial education, offering 88 engaging hands-on workshops across our local schools and workplaces, impacting hundreds of community members. We thank you for your continued support and invite you to review the enclosed materials that highlight these milestones.



*John E. Demmler*

**John E. Demmler**

President & CEO  
7 17 Credit Union



*Paul Marshall*

**Paul Marshall**

Chairman of the Board of Directors  
7 17 Credit Union

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# Board of Directors

At your credit union, your Board of Directors is the voice of the membership. Elected by you, your Board of Directors sets policy and oversees the direction of the credit union. Directors are charged with the responsibility of operating your credit union for the common good of us all: the members/owners. They are members just like you.



**Paul Marshall**  
Chairman  
10 years of service



**Jack Wilster**  
Vice Chairman  
41 years of service



**Arlene Mathes**  
Secretary/Treasurer  
36 years of service



**Denise Boyes**  
Assistant Secretary/  
Treasurer  
4 years of service



**Michael Anness**  
Director  
13 years of service



**Harrison Hochman**  
Director  
1 year of service



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# Management's Responsibility for Financial Statements

The management of 7 17 Credit Union, Inc. is responsible for the preparation and integrity of the financial statements and all other financial information presented in this report. These financial statements have been prepared in accordance with accounting principles generally accepted in the United States, and include, where necessary, amounts that are based upon management's best estimates and judgments. 7 17 maintains a system of accounting and internal controls, including an internal auditing function, to provide reasonable assurance that assets are safeguarded and transactions are properly recorded. Established written policies and procedures serve as the basis for these controls. They are implemented by trained, skilled personnel with appropriate segregation of duties and are monitored through a comprehensive internal audit program. As needed, these policies and procedures are modified in response to changes in business conditions and recommendations by the independent accountants and the internal auditors. Doeren Mayhew Assurance, Certified Public Accountants, were retained as independent auditors to audit the 2025 financial statements of 7 17. The 2025 Audited Consolidated Financial Statements and Independent Auditor's Report thereon can be found for reference on our website at [www.717cu.com/annualreport](http://www.717cu.com/annualreport). The Supervisory Audit Committee, a body consisting of volunteers from among the ranks of our membership, review the reliability of the auditing process on behalf of the interests of all 7 17 members. The Supervisory Audit Committee meets regularly with management, the internal auditors and the independent auditors to discuss internal controls and accounting, auditing and financial reporting matters.

*John E. Demmler*

**John E. Demmler**  
President & CEO

*Shelly Pawcio*

**Shelly Pawcio**  
CPA, Senior Vice President & CFO

# Report of the Supervisory Audit Committee

The responsibility of the Supervisory Audit Committee is to help assure, for the benefit of the credit union and its members/owners, the safety of deposits, the soundness of management and fairness to all members. In connection with its responsibilities, the committee met with management, the internal auditors and representatives of Doeren Mayhew Assurance, the credit union's independent auditor, to review and discuss the adequacy of the credit union's internal controls and its financial reporting objectivity. The committee discussed with Doeren Mayhew Assurance the auditor's independence from the credit union and its management. These two groups also discussed matters required to be discussed by the AU-C Section 260 (The Auditor's Communication With Those Charged With Governance) of the Auditing Standards Board of the American Institute of Certified Public Accountants. Based upon these discussions and reviews, the Supervisory Audit Committee has recommended to the Board of Directors that summary financial data be included in this annual report, and that the 2025 Audited Consolidated Financial Statements and Independent Auditor's Report thereon be available for reference on our website at [www.717cu.com/annualreport](http://www.717cu.com/annualreport).

*Don Woodard*

**Don Woodard**

Chairman,  
Supervisory Audit Committee

Volunteers serve on the Supervisory Audit Committee. They are members just like you. They devote countless hours to make sure that 7 17 Credit Union continues to provide you with the financial security and superior service you have come to expect.



**Don Woodard**  
Chairman  
38 years of service



**Ted Bangert**  
3 years of service



**Jennifer Daniszewski**  
13 years of service



**Robert Maiorano**  
9 years of service



**George Papuga**  
7 years of service



**Kris Wilster**  
2 years of service

# Summary Financial Data

<b>Balance Sheet</b>	December 31,	
	2025	2024
<b>Assets</b>		
Cash and Cash Equivalents .....	\$ 142,189,753	\$ 93,983,694
Investments .....	111,735,891	97,296,381
Member Loans (Net of Allowance for Credit Losses) .....	1,611,144,910	1,458,132,669
Premises and Equipment (Net) .....	19,801,118	20,473,963
Other Assets .....	94,832,771	88,961,264
<b>Total Assets</b>	<b>\$ 1,979,704,443</b>	<b>\$ 1,758,847,971</b>
<b>Liabilities and Members' Equity</b>		
Members' Share and Savings Accounts .....	1,663,526,492	1,458,899,475
Accrued Expenses and Other Liabilities .....	70,768,254	75,290,401
<b>Total Liabilities</b>	<b>1,734,294,746</b>	<b>1,534,189,876</b>
Members' Equity .....	245,409,697	224,658,095
<b>Total Liabilities &amp; Equity</b>	<b>\$ 1,979,704,443</b>	<b>\$ 1,758,847,971</b>
<b>Income Statement</b>	Years ended December 31,	
	2025	2024
<b>Interest Income</b>		
Interest on Loans .....	\$ 98,293,190	\$ 88,433,102
Interest on Investments .....	4,937,668	6,261,606
	<b>103,230,878</b>	<b>94,694,708</b>
<b>Interest Expense</b>		
Members' Accounts and Borrowed Funds .....	29,612,087	30,097,786
<b>Net Interest Income</b>	<b>73,618,791</b>	<b>64,596,922</b>
<b>Provision for Credit Losses</b>	<b>18,844,713</b>	<b>10,734,766</b>
<b>Net Interest Income After Provision for Credit Losses</b>	<b>54,774,078</b>	<b>53,862,156</b>
<b>Non-Interest (Income) Expense</b>		
Compensation and Employee Benefits .....	36,299,055	37,904,788
Occupancy and Operation Expenses .....	21,542,420	20,092,665
Other Operating (Income) Expenses .....	(18,699,671)	(19,326,234)
<b>Net Income</b>	<b>\$ 15,632,274</b>	<b>\$ 15,190,937</b>

Certain balances in the 2024 presentation have been reclassified to conform to the 2025 presentation. There were no changes to total equity or net earnings as a result of the aforementioned.

The 2025 Audited Consolidated Financial Statements and Independent Auditor's Report thereon can be found for reference on our website at [www.717cu.com/annualreport](http://www.717cu.com/annualreport).



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Federally  
insured  
by NCUA

