

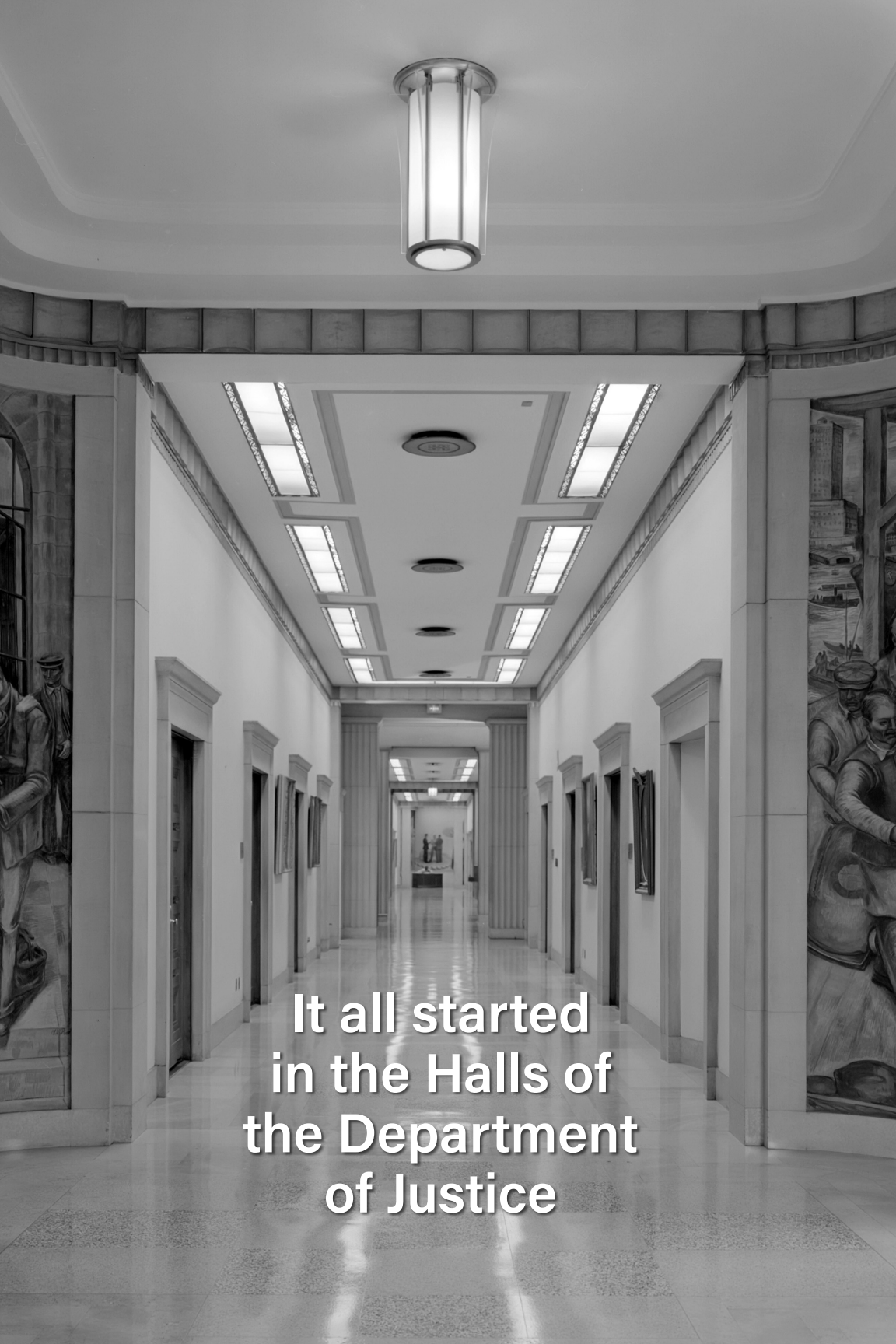
*Honoring*

**90**  
*Years*

**Building What  
Comes Next.**

**2025 ANNUAL REPORT**





**It all started  
in the Halls of  
the Department  
of Justice**

# Our Legacy

In 1935, during the hardships of the Great Depression, twelve employees within the Department of Justice pooled their monies to assist fellow colleagues in need. With only \$137 and forty-one chartered Members, they founded The Department of Justice Federal Credit Union. Today, our institution is known as Justice Federal Credit Union and has grown to become a beacon of hope and opportunity for its Members.

## Our Guiding Principle

Justice Federal is built upon the principle of people helping people. We are dedicated to preserving the integrity and accountability envisioned by our Founders, and we uphold shared values as we serve active and retired members, and contractors within the justice, law enforcement, and public safety community, as well as their families and supporters. Our commitment extends to all stages of their financial journey.

### Our Vision

Be the Unwavering partner to the justice, law enforcement, and public safety community.



### Trust and Security

We recognize how vital trust is for our Members. That is why we work diligently to earn and maintain their trust by guiding them toward sound financial decisions and ensuring that every transaction with us is safe and secure.

### Unwavering Support

Our support for Members is steadfast. We are committed to building lasting relationships, reflected in our dedication to safeguarding Members' interests and providing unwavering

assistance during uncertain times. For example, when faced with a Federal Government furlough or sequestration, we are prepared to offer Members Special Financial Assistance—it's our Promise.

## Making Goals a Reality

This enduring promise is central to our philosophy and shapes every service and interaction with our Members. Whether they are striving to build an emergency fund, purchasing a home, or saving for college or retirement, our Members rely on us to help turn their goals into reality.

## Looking Forward

As we celebrate ninety years of service, we reaffirm our dedication to supporting our Members as their trusted financial partner, both now and in the years to come.

# Message from the Chair

2025 marked a significant milestone for Justice Federal as we celebrated 90 years of service. This achievement was made possible by the unwavering loyalty of our Members and the dedication of our employees, whose commitment has shaped our legacy.

Throughout the year, Justice Federal experienced remarkable growth and remained steadfast in our promise to enhance the Member experience. We implemented innovative technologies, refined existing tools, strengthened fraud prevention measures, and achieved growth in both Membership and earnings. These advancements demonstrate our ongoing effort to create a safer and more efficient environment for all Members.

Our successes unfolded against a backdrop of rapidly changing global trade relationships, ongoing regulatory developments, and the accelerated adoption of artificial intelligence. Despite fluctuations in economic and geopolitical

conditions, Justice Federal remains well positioned for the future. Our clear strategic direction and strong financial foundation ensure that we are ready to address any challenges ahead.

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Our commitment to Members extends beyond traditional banking services. Justice Federal consistently strives to build and maintain your trust, valuing your loyalty at every turn. This dedication is demonstrated through financial resilience workshops, youth financial literacy initiatives, scholarship programs, and proactive support for Members. Moreover, we remain prepared to provide financial assistance should a federal government shutdown occur.

These efforts reflect the core credit union philosophy of "people helping people," which continues to drive our sustained success.

On behalf of our Members, we recognize and appreciate the significant contributions of the Credit Union's employees. Their dedication to building on Justice Federal's legacy has been pivotal to our achievements, making us a nationally recognized and successful institution.

We also want to acknowledge the trust you, our fellow Members, place in us as your representatives. The Board of Directors extends its gratitude for the privilege to serve you.

As we move forward, we do so with confidence, guided by the same principles of service, integrity, and innovation that have shaped our journey over the past 90 years. With your support and continued confidence, Justice Federal will continue to make progress for our Members and the communities we serve for years to come.

Warm Regards,

**Ellen Warwick**

CHAIR OF THE BOARD OF DIRECTORS

# President's Report



For 90 years, Justice Federal has stood as a pillar of strength, trust, and service. Our legacy is not simply something we honor—it is the foundation upon which we are actively building. The same principles that carried us here are now propelling us forward into our next era of growth, innovation, and impact.

## **Executing Through Complexity. Positioning for Growth.**

In 2025, we executed with discipline and clarity in a complex economic environment. While uncertainty persisted, we did not stand still—

we strategically positioned the organization to capitalize on opportunity and strengthen our long-term trajectory.

## **Leading Through Economic Change.**

While market uncertainty influenced consumer behavior, we remained focused on delivering stability, clarity, and solutions for our Members. Our Members adapted—and we met them in that moment with solutions designed for flexibility, confidence, and long-term financial strength. Despite economic headwinds, we expanded relationships, strengthened our value proposition, and strategically positioned Justice Federal for success in future cycles.

## **Acting Decisively in Times of Change.**

When government and economic shifts impacted our Members, we acted—quickly, decisively, and with purpose, ensuring they had the support and stability they needed.

## **A Strategic Partner to Our Members.**

We are not just a financial institution—we are a strategic partner in our Members' financial lives. In moments of uncertainty, that distinction matters. We lead with guidance, deliver with precision, and stand beside our Members every step of the way throughout their financial journey.

## **Our Growth Engine: Built to Win the Future.**

Our strategy is clear and our momentum is real. The acquisition of Law Enforcement & Technology Federal Credit Union (previously known as United Police FCU) in Miami, Florida, expanded our reach, strengthened our capabilities, and accelerated our growth trajectory. We are redefining the Member relationship—moving beyond transactions to lifelong financial partnership. At the same time, we are strategically investing in technology with purpose—delivering seamless, intuitive, and personalized experiences.

## **A Culture That Drives Performance.**

For four consecutive years, we have received recognition as a Best Credit Union to Work For, a reflection of an organizational culture built intentionally, not incidentally. We invest in our people, align around a shared mission, and foster leadership amongst our teams. This culture is not a byproduct of success—it is fundamental to achieving success.

## **Technology and Innovation with Purpose.**

Our investments are delivering measurable results, including a 40% reduction in mortgage processing time—allowing us to serve our Members faster, smarter, and with greater precision. We are embracing artificial intelligence as a force multiplier—broadening our operational scope, and improving the Member experience, while preserving the essential human connection that distinguishes our organization.

## **Looking Ahead.**

We are entering our next chapter with clarity, confidence, and momentum. The challenges ahead are real—but so is our ability to meet them. We have built the foundation. We have proven our strategy. And we are aligned around a vision that is both ambitious and achievable. We honor our past not by standing still—but by building forward. The future of Justice Federal will not be defined by circumstance but by our leadership, service, and execution, as we build on our legacy to shape a brighter future.

Respectfully,

Mark L. Robnett  
President & CEO

# JUSTICE FEDERAL AT A GLANCE

## 2025 Strong Net Worth Sets Stage for 2026

**12.03%**

NET WORTH

**\$1.14 B**

TOTAL ASSETS

**\$974.61 M**

TOTAL SHARES

**\$786.82 M**

TOTAL LOANS

## Membership

**5,122**

NEW MEMBERS

**70,220+**

TOTAL MEMBERS

**4%**

MEMBER GROWTH

### MEMBERSHIP ELIGIBILITY

Serving both active and retired members, and contractors within the justice, law enforcement, and public safety community, as well as their families, and supporters.

## Proud Sponsorships

- FBI National Academy Associates, FBINAA, Annual Training Conference
- FBI National Academy Associates, FBINAA, Youth Leadership Program
- FBI-Law Enforcement Executive Development Association, FBI-LEEDA, 33rd Annual Training Conference
- Society of Former Special Agents of the FBI, SFSAFBI, Annual Conference
- International Association of Police Chiefs, IACP, Health and Wellness Symposium
- National Fraternal Order of Police, 67th National Conference & Exposition
- National Organization of Black Law Enforcement Executives, NOBLE, 49th Annual Training Conference
- National Association of Women in Law Enforcement Executives, NAWLEE, Annual Conference



## Around the Block, and Across the Nation<sup>®</sup>

**BRANCHES**  
19, across 8  
states, and  
the District of  
Columbia

**NATIONWIDE  
ACCESS**  
Digital Banking  
Services

**CO-OP NETWORK  
ATMS**  
135,000+  
surcharge-free

**CO-OP NETWORK  
SHARED  
BRANCHES**  
5,600+

## Industry Recognition

AMERICAN BANKER

2025  
**Best Credit Unions  
to Work For**

2025 "Best Credit Unions to Work For"  
by American Banker.  
Four consecutive years (2021-2025)



2025 "Best Places  
to Work for Women,"  
certified by Best  
Companies Group

- Concerns of Police Survivors, C.O.P.S., Traumas of Law Enforcement, TLE, Nationwide Workshops
- Concerns of Police Survivors, C.O.P.S., National Conference on Law Enforcement Wellness and Trauma
- Concerns of Police Survivors, C.O.P.S. National Police Week - National Blue Honor Gala, and "Kritters for Kids" Program

## Scholarships

- First Responders Wellness Conference Scholarships awarded
- \$10,000 awarded through the Justice Federal "Building Futures Across the Nation" annual scholarship competition
- \$1,000 John A Wagner, Jr. Memorial Scholarship awarded at the FBI National Academy Associates (FBINAA) Youth Leadership Program
- \$5,000 in scholarships awarded through the FBI-Law Enforcement Executive Development Association, FBI-LEEDA Corporate Partner Program

# “Digital Banking” *Is Just Banking Now*

The transformation of financial services is accelerating, fueled by competitive pressures and rapid advancements in technology.

Today, the distinction between “digital” and “traditional” banking has all but disappeared. Digital banking is simply banking—integrated into every aspect of our financial lives.

Consumers expect their financial institutions to deliver tailored digital experiences, and personalized product offers—much like the services offered by Big Tech companies such as Amazon.

## Digital Channels: The New Standard

Digital channels have become more than a convenience; they are now the primary method for most Members to manage their finances. Whether paying bills, sending money, or overseeing cash flow, Members seek a seamless experience. To meet these expectations, we are focused on removing obstacles and providing simple, safe, and always-accessible digital tools.

We engage with Members wherever they are—whether at home, at work, on campus, or online. The digital experience begins with a Membership application accessible on multiple platforms, such as mobile phones, tablets, laptops, desktops, or Apple Watches. This application can be completed within minutes via a web browser or the mobile app, removing the necessity for an in-person branch visit. This process marks the first step in establishing a digital relationship with every Member.

Once Membership is established, Members can open spending or savings accounts and apply for consumer or real estate loans within minutes. Our digital platforms are designed for



Consumers expect their financial institutions to deliver tailored digital experiences, and personalized product offers—much like the services offered by Big Tech companies such as Amazon.

intuitive functionality, enabling quick responses to application questions and verification of existing information already on file, streamlining the process even further.

### Security Without Compromise

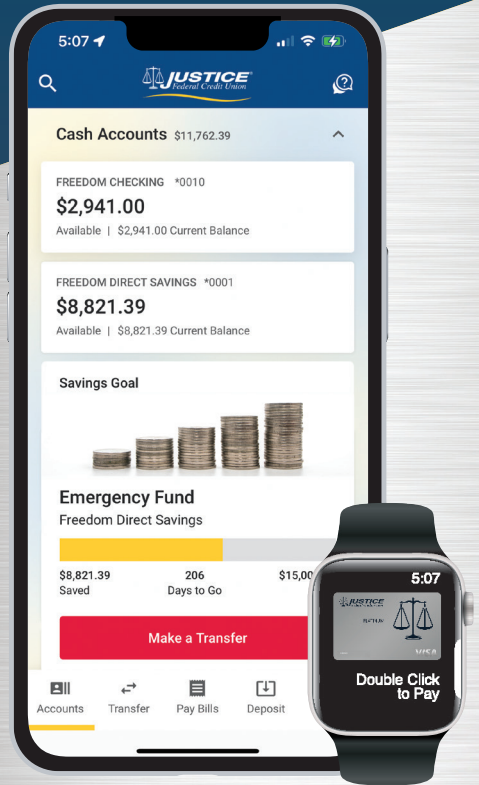
Justice Federal is committed to consistently improving digital services while maintaining the highest standards of security for its Members. Recognizing the importance of trust in every interaction, whether in-person or online, we integrate convenience with robust safety protocols to support our Members' financial objectives both now and in the future, regardless of where their financial journey may take them.



*Sign up for Justice Federal Digital Banking to get started.*

# Bank On The Go Anywhere. Anytime.

Safely and easily manage your banking online or on your mobile device.



# Unlocking Doors to Homeownership

Whether it's your first home, forever home, or somewhere in between — we want to help you get the keys and unlock your next chapter.

## Guidance You Can Trust

Justice Federal understands that securing a mortgage is a major financial decision. That's why it's important to choose an experienced, trustworthy lender. Our Mortgage Counselors take the time to learn about your goals and walk you through every step of the process, keeping you informed along the way.

## Personalized Home Loan Solutions

Whether you're buying your first home, moving to another property, or

refinancing your current residence, our team will evaluate your situation and discuss options such as fixed-rate and adjustable-rate mortgages. No matter what you need, we work closely with you to find the best home loan for your circumstances.

## Support for First-Time Buyers

We aim to help first-time buyers become homeowners by making the down payment challenge easier to overcome. You might be surprised to learn that "first-time buyer" includes not only those who have never bought a home, but also anyone who hasn't owned residential property in the past three years.

Still, we understand that saving enough for a down payment can be difficult, especially as home prices continue to rise. Even modest down payments can require substantial savings, making it hard for many buyers to reach their financial goals.

## Down Payment Assistance

Our First-Time Homebuyers Mortgage Program includes assistance with your down payment. You're required to provide a 3% down payment, which can be fully or partially gifted from close relatives such as parents,



You might be surprised to learn that "first-time buyer" includes not only those who have never bought a home, but also anyone who hasn't owned residential property in the past three years.

grandparents, siblings, aunts, uncles, domestic partners, and even future in-laws. Gift funds, unlike loans, do not need to be repaid. Supporting documentation is necessary to confirm that these funds are truly given as a gift rather than disguised as a loan.

### **First-Time Homebuyers Mortgage Program\***

- 3% Down Payment, gifted in part or entirely
- 97% Financing
- 30-Year Term
- Flexible Debt-to-Income
- Must be a single-family, one-unit home
- Maximum sales price, conforming loan limit \$832,750 for a single-family home for most of the U.S.

### **Gift Money And Tax Implications**

When utilizing gift funds for a mortgage down payment, it is important to understand the potential tax implications. For recipients, such gift funds are not classified as taxable income and therefore do not require reporting on your tax return. It is advisable to consult with a tax advisor for further guidance.

\*Home loans subject to credit and property approval. Rate is based on an evaluation of creditworthiness. Primary residences only. The closing costs are to be paid by the borrowers. PMI may be applicable. Payment example: \$400,000 mortgage at a rate of 5.875% (6.282% Annual Percentage Rate) for 30 years, equals monthly payment of \$2,366.15. Taxes, Homeowner Insurance and Private Mortgage Insurance not included in payment example. Loan Level Price Adjustment (LLPA) may apply to the interest rate based on loan to value, property type, and credit score. \*\*HomeAdvantage® is available to you through your credit union membership. Cash Rewards are available



### **Need Help Finding Your New Home?**

We've partnered with HomeAdvantage®\*\* to help you search for a home, find a Realtor®, get listing alerts, research neighborhoods, crime rates, schools, and comparable properties. When you use a HomeAdvantage Realtor, you earn HomeAdvantage Cash Rewards—the average cash reward is near \$2,200!

### **We're Here For You Every Step Of The Way**

Visit our real estate center at [jfcu.org/Mortgage](http://jfcu.org/Mortgage) or call us at 800.550.5328 to connect with a Justice Federal Mortgage Counselor to get all your questions answered, start the prequalification process, and get pre-approved—so you will be ready to make an offer when the right home comes along!

**Safe. Sound. Secure.**

**Backed by the NCUA.**

# Supervisory Committee Report

Under the Federal Credit Union Act, the Supervisory Committee, appointed by the Justice Federal Credit Union Board of Directors, is responsible for ensuring Justice Federal operates in a safe and sound manner in accordance with the Act, and follows the regulatory guidance of the National Credit Union Administration (NCUA).

The Supervisory Committee engages with NCUA examiners and external auditors to ensure internal controls adequately safeguard Justice Federal's assets and that Justice Federal is operating efficiently. Certified Public Accounting firm, Doeren Mayhew, a leading firm with over five hundred credit union clients, assists the Supervisory Committee in its oversight as an external auditor.

The 2025 Justice Federal Credit Union Financial Statements audit report, recently issued by Doeren Mayhew, was "unmodified" indicating internal controls are operating effectively, the financial statements of the Credit Union are free from any material misstatements and are presented fairly.

Additionally, the Supervisory Committee is responsible for implementing internal audit plans and directs the efforts of the Credit Union's internal audit staff. Routine and recurring audits of commonly accepted critical risk functions provide additional validation of the effectiveness of the Credit Union's internal control mechanisms. These internal control tests and reviews substantiate that the Credit Union follows policies and procedures, generally accepted accounting principles, and Federal Regulations.

The Supervisory Committee reports Justice Federal continues to remain in compliance with laws and regulations, operates in a sound manner, and is capable of withstanding business fluctuations.

The Supervisory Committee also acts as an ombudsman for Justice Federal Members. If any Member requires assistance, which cannot be resolved through standard procedures, please contact the Supervisory Committee at the following address:

Justice Federal Supervisory Committee  
P.O. Box 231381  
Centreville, Virginia 20120-1381  
Attention: Supervisory Committee Chair

Sincerely,

Brian Murphy  
SUPERVISORY COMMITTEE CHAIR

# COMPARATIVE BALANCE SHEET

<b>Assets</b>	<b>2025</b>	<b>2024</b>
Gross Loans	786,817,553	765,452,468
Allowance for Loan Losses	(9,386,600)	(9,681,672)
Net Loans	777,430,953	755,770,796
Cash & Cash Equivalents	181,265,855	119,627,583
Investments	111,981,618	113,022,940
Other Assets	65,744,257	67,547,053
<b>Total Assets</b>	<b>1,136,422,683</b>	<b>1,055,968,372</b>

<b>Liabilities</b>		
Accounts Payable	5,567,958	8,165,869
Notes Payable	-	25,000,000
Dividends Payable	3,697,497	2,962,920
Accrued Expenses	5,590,366	6,393,470
<b>Total Liabilities</b>	<b>14,855,821</b>	<b>42,522,259</b>

<b>Member Shares</b>		
Regular Shares	293,306,050	274,016,896
Share Draft	208,107,773	187,402,651
Money Market	121,926,046	124,305,011
IRA	8,194,612	8,908,315
Share Certificate	369,041,524	304,673,121
<b>Total Member Shares</b>	<b>1,000,576,005</b>	<b>899,305,994</b>

Undivided Earnings	134,327,994	132,135,640
Unrealized Gain / (Loss)	(13,337,137)	(17,995,521)
<b>Total Reserves*</b>	<b>120,990,857</b>	<b>114,140,119</b>

<b>Total Liabilities, Member Shares and Reserves</b>	<b>1,136,422,683</b>	<b>1,055,968,372</b>
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# COMPARATIVE INCOME STATEMENT

<b>INCOME</b>	<b>2025</b>	<b>2024</b>
Loan Income	46,219,627	44,528,362
Investment Income	10,285,057	6,412,283
Other Income	8,183,038	10,857,918
<b>Total Income</b>	<b>64,687,722</b>	<b>61,798,563</b>

## **Expenses**

Dividend Expense	16,447,067	12,940,702
Compensation & Benefits	22,091,011	21,775,429
Office Occupancy & Operations	9,290,669	8,256,081
General & Admin. Expenses	8,491,302	8,776,656
Provision for Loan Losses	6,149,688	5,403,399
Interest on Borrowed Money	25,630	634,366
NCUSIF Premium Assessment	—	—
<b>Total Expenses</b>	<b>62,495,367</b>	<b>57,786,633</b>
<b>Net Operating Income</b>	<b>2,192,355</b>	<b>4,011,930</b>
<b>Net Income</b>	<b>2,192,355</b>	<b>4,011,930</b>

\*Per NCUA guidance, Regular Reserves are combined with Undivided Earnings.

2025  
2026

## BOARD OF DIRECTORS

Ellen Warwick, *Chair*  
Joan A. Buckley, *Vice Chair*  
John F. Greaney, *Treasurer*  
Mary Ann Woodson, *Secretary*  
Carl Alexandre  
Robin A. Stark-Nutter  
Brian Murphy  
Lamonte D. Purdie  
Thomas L. Wiseman

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## SUPERVISORY COMMITTEE

Brian Murphy, *Chair*  
Angela Ting  
Emily F. Kaplun  
Eric Miller

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## EXECUTIVE MANAGEMENT

Mark L. Robnett, *President & CEO*  
David Jensen, *Chief Financial Officer*  
Karen Bohn, *Chief Operations Officer*  
Cindy Kenny, *Chief Lending Officer*  
Rob Case, *Chief Information Officer*

HEADQUARTERS

**Justice Federal Credit Union**  
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Chantilly, VA 20151

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**[www.jfcu.org](http://www.jfcu.org)**



