

2025 ANNUAL REPORT



Our Mission

CUES champions and delivers effective talent development solutions for executives, staff, and boards to drive organizational success.

Values



COOPERATIVE SPIRIT

Embracing collaboration and shared success, we embody a cooperative spirit that unites us with members and partners.



MEMBER CENTRIC

With an unwavering dedication to our members, we are committed to understanding them, serving them, and exceeding their expectations.



INNOVATION

We continuously improve and pioneer innovative solutions, so members and partners stay ahead of the curve in an ever-evolving industry landscape.



SOLID STEWARDSHIP

We diligently manage resources and uphold the highest standards of integrity, ensuring our long-term success and the trust of our members and stakeholders.

Advancing Credit Unions Through Leadership Development

At CUES, we don't take our six decades of success lightly. Long-term relevance is earned through continuous growth, adaptability, and innovation—credit union leaders know this well, and so do we.

As a proud partner of the credit union system, we're committed to evolving with the market and embracing innovations that strengthen our collective future.

This drive is how we remain the partner of choice for credit unions, delivering tailor-made talent development programs for today's professionals and tomorrow's rising leaders.

Our system is unique, so supporting its leaders and preparing them for what's next must be as well. Programs and resources need to underscore the nuances of balancing mission and margin, running financially healthy institutions that provide financial wellbeing for members, and placing people over profit.

These are the resources CUES has delivered for generations—and with your support, will continue to do so for many more.

From the C-suite to the teller line, our dynamic in-person events, engaging online learning, transformative workshops and numerous accreditation programs are designed specifically to benefit you, your credit union, and the communities you serve.

We're proud to be a part of your professional journey.





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CUES is here to help you lead, develop and nurture new talent, and deliver the very best for your members—now and into the future.

Chairperson's Report

As a cooperative movement, our strength comes from within, and long-standing, trusted partners are essential to sustaining it.

I'm proud that CUES continues to be that trusted partner for a growing number of credit union leaders, and that our work has helped so many of you innovate, inspire and unlock potential for your organizations and the communities you serve.

CUES is here to help you lead, develop and nurture new talent, and deliver the very best for your members—now and into the future.

To this end, the past year saw CUES:

- Grow membership to almost 55,000, with nine in every ten of you opting to renew your CUES Membership.
- Celebrate the 30th anniversary of our flagship CEO Institute, the gold standard by which all other credit union leadership programs are measured.
- Launch our inaugural CUES Essential Leadership Program—a scalable, cost-effective way to equip future leaders with the communication skills, emotional intelligence, and executive presence they need to lead teams.

- Secure a prestigious Amazon Web Services (AWS) IMAGINE Grant to customize and develop myCUES Dashboard.
- Open CUES Compensation Survey to our Canadian colleagues—a key strategic expansion for this vital industry resource.
- Improve and expand our member benefits. See everything we launched or enhanced on the Membership Highlights page.

The path ahead is full of opportunity for the credit union system. Thank you for putting your trust in CUES for your leadership development needs.

Richard R. Romero
CUES Board Chair
President & CEO, Seattle Credit Union



We will keep strengthening the connections that sustain this movement and help leaders lead with clarity, courage, and purpose.

CEO Report

If I was asked to choose one word to best represent the past year at CUES, the word I would choose is “**connection**.”

It goes beyond just a simple concept—it’s a deliberate leadership strategy.

Credit union leaders are being asked to navigate complexity now more than ever before. What continues to make the difference is a strong community; leaders learning together, sharing perspectives, and supporting one another through moments that demand both clarity and courage.

That belief has guided CUES for more than 60 years, and in 2025, it shaped our priorities and progress.

CUES Membership is a community of leaders: board members, executives, emerging professionals, and partners, who come together to exchange insights, challenge assumptions, and strengthen the movement as a whole. Over the past year, CUES supported leaders who are balancing tighter margins, regulatory uncertainty, workforce shifts, and accelerating technology, by approaching the work we do with renewed focus and ensuring our programs, platforms, and partnerships reflect the realities leaders are facing today. We’re committed to building capability, confidence, and perspective at every stage of their journey.

That commitment guided our work throughout the year.

We expanded access to leadership development through new and refreshed programs designed for leaders at every level—from first-time managers to experienced CEOs and board directors. We celebrated milestones like the 30th anniversary of CEO Institute while also launching scalable offerings such as CUES Essential Leadership Program to strengthen leadership pipelines for the future.

We invested in innovation to enhance the member experience, securing an AWS IMAGINE Grant to advance myCUES Dashboard and expanding CUES Compensation Survey to serve leaders across North America. Member feedback continued to shape improvements to our benefits, ensuring they deliver meaningful, practical value.

We also deepened our focus on connection beyond traditional boundaries. Through new strategic partnerships and cross-system collaboration with the Canadian Credit Union Association and the Defense Credit Union Council, we reinforced the idea that leadership excellence grows stronger when leaders learn from one another.

What I’m most proud of is the collective impact of this work. Nearly 55,000 leaders now call CUES their partner in leadership development, and nine out of ten members choose to renew each year. That continued trust reflects a shared belief that leadership development is essential to the strength of the credit union system.

As we look ahead, our focus remains clear. We will continue evolving alongside the system, listening closely to our members, and delivering leadership development that prepares leaders for what’s next. We will keep strengthening the connections that sustain this movement and help leaders lead with clarity, courage, and purpose.

Thank you for being part of the CUES community. Your engagement and trust make this work possible. Together, we are shaping the future of leadership across the credit union system.

With gratitude,

Heather McKissick
CUES CEO



Treasurer's Report

Dear CUES Members:

Thanks to your unwavering support, fiscal year 2025 delivered outstanding results.

With your strong engagement, our recurring revenue increased by .7% for the fiscal year ending September 30, 2025, rising from \$14,382,566 to \$14,485,067. We recorded a net income of \$281,667, down from \$523,447 in the previous fiscal year.

Despite challenges on low market demand for several events—including CUES Director Seminar Series in the summer, we successfully hosted multiple events at near-maximum capacity.

Financial discipline enabled CUES to reinvest in high-value offerings, enhance the member experience, and build a stronger foundation for long-term sustainability while maintaining affordability and relevance for members across all career stages.

CUES retained earnings increased from \$2,527,070 to \$2,808,737 as of September 30, 2025.

KEY FINANCIAL NOTES

Fiscal Year Ending September 30, 2025

- Revenue increased by .7% over the previous year. The increase in revenue resulted from a couple of areas of our operations. Revenue from Sponsorship of CUES events was the highest with an increase of 41.1%, followed by Products and Programs at 40.4%. These areas offset a 44.9% decline in Advertising revenue from the full year effect of sunsetting our print magazine in FY24 and the related Advertising revenue source. Additionally, Non-Operating Income didn't grow as much as our banner year in FY24.
- Gross profit margins increased from 61.4% in the previous year to 63.6% in the current year, principally from growth in higher profit margin offerings like consulting and sponsorships at CUES events.
- Membership gross profit margins increased from 88.8% to 89.4% this year. Along with the increase in the number of members, CUES grew revenues by \$58,042 and strategically invested in areas to increase the use of the benefits throughout the year.

- Operating expenses were 4.1% higher than the previous year due to rising travel costs and strategic changes in salaries and benefits to support revenue growth and increased member engagement with benefits.
- Total assets increased 14.6% over the previous year because of improved cash flow with earlier registrations and membership drives in our annual sales cycles.
- Fixed assets increased 15.1% as capital spending for technology increased to support personalized digital learning offerings and build the improvements in Analytical reporting tools with AWS.
- Unrestricted net assets increased by \$281,667, reflecting the profit for the year. The company's Retained Earnings increased from \$2,527,070 to \$2,808,737 as of September 30, 2025.

In keeping with CUES' board policy, \$281,667 will be transferred from the Operating Fund to the Financial Stability Fund (FSF) to record the profit for the year. The FSF, also known as retained earnings, was established by the board in 1982 to provide security during future economic fluctuations.

At the end of the year, the fund stands at \$2,808,737. Current assets stand at \$5,089,863 and Long-Term Assets stand at \$3,211,101. Combined, these items provide the security needed to operate during potential economic fluctuations. With board approval, this fund can be used to offset fee increases, unbudgeted extraordinary expenses, investments in growth opportunities, and severe changes in the economy that may cause hardships for CUES and its members.

Stephanie Propps, CSE

CUES Board Treasurer

President & CEO, Blue Federal Credit Union

Membership Benefit Overview

Behind every title is a person making an impact in the movement. CUES Membership offers a suite of exclusive benefits, all developed with member feedback and designed to support you.

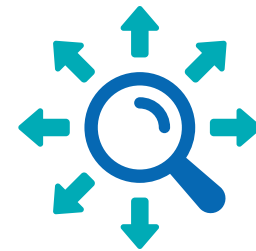
This year, we've refreshed key benefits and introduced new offerings to help you lead with confidence and impact.



GOVERNANCE TOOLKIT *New Resource!*

Five modules to elevate your board.

Unlock your board's full potential with five targeted, on-demand modules to strengthen communication, strategy, and performance. Free for Unlimited+ members, available for purchase for all others.



ORG & BOARD DISCOVERY SESSIONS LAUNCHED

Org Discovery Session

Optimize your organization with expert-led sessions identifying key opportunities, tailored resources and actionable steps.

Board Discovery Session

Unlock strategic insights to strengthen your governance with expert guidance tailored to your needs.



CUESNET

CUES members-only online network, upgraded.

CUESNet is now more accessible and engaging than ever. Enjoy a fresh design, mobile app, and member spotlights. This online networking tool is dedicated to helping you easily connect and share with other CUES members.



LIVE QUARTERLY HARVARD MANAGEMENTOR SESSIONS LAUNCHED

Take the course, then turn insight into action with peers.

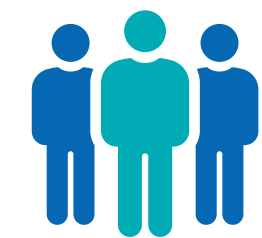
Boost your team's leadership and management skills with quarterly Harvard ManageMentor courses, combining e-learning and live facilitation for practical, expert-driven development. These specialized courses combine proven leadership practices with relatable content and tools.



DIRECTORS EDUCATION CENTER

Newly updated interactive courses for board members.

Increase your competency on critical board topics with continually updated, interactive director education courses.



NEW SUCCESSION PLANNING GUIDE

Guidance to build strong leadership pipeline.

Prepare your credit union for the future with our Succession Planning Guide, designed for all sizes and regions to build strong leadership pipelines and ensure smooth transitions.



LIVE QUARTERLY BOARD FACILITATED SESSIONS LAUNCHED

Discuss governance challenges and evolving issues.

Enhance your board's effectiveness with quarterly sessions that combine e-learning and live facilitation, providing tailored insights and actionable feedback from governance experts.



CUES By The Numbers

CUES drives real results across the industry, supporting **900+** credit unions each year. See how we inspire leaders, boost performance, and strengthen the movement.

CONNECTING LEADERS ACROSS THE INDUSTRY



19K+

NEW MEMBERS IN FY2025

90%

MEMBER RETENTION RATE



54K+

CURRENT MEMBERS




CUES By The Numbers

DRIVING GROWTH THROUGH ONLINE LEARNING

188 
**ON-DEMAND LEARNING
ASSETS AVAILABLE**

21K+ 
**HOURS COMPLETED VIA HARVARD
MANAGEMENTOR SINCE 2024**

 **278**
**CONTENT PUBLISHED
ON CUMANAGEMENT.COM
IN THE LAST TWO YEARS**



CUES By The Numbers

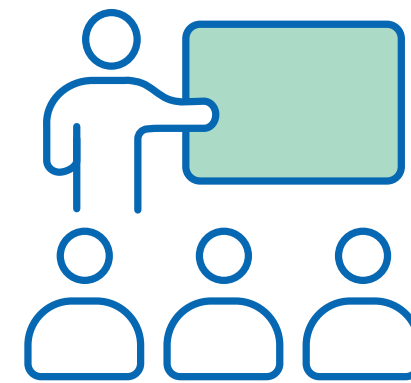
DEVELOPING LEADERS WHO SHAPE THE FUTURE



172

**EMERGING LEADERS
DEVELOPED IN
THE LAST TWO YEARS**

429



**LEADERS ATTENDED
CUES INSTITUTES IN THE
LAST TWO YEARS**

808



**CEO INSTITUTE GRADS
ACTIVE IN THE INDUSTRY**

CUES By The Numbers

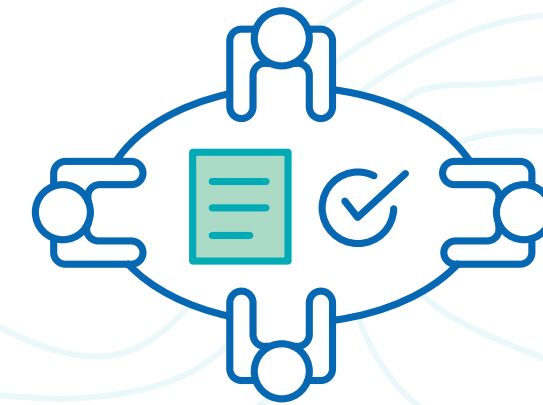
STRENGTHENING GOVERNANCE EXCELLENCE



105K+

**VOTES SECURELY CAST THROUGH
CUES EVOTE IN THE LAST TWO YEARS**

1,674



**BOARD MEMBERS COMPLETED
GOVERNANCE TRAINING IN THE
LAST TWO YEARS**

Profit & Loss Statement

FOR THE TWELVE MONTHS ENDING, SEPTEMBER 30, 2025

	FY2025 \$	Prior Yr \$
REVENUE & OTHER SUPPORT		
Executive Education & Meetings	7,317,310	7,163,654
Membership	4,934,437	4,876,395
Products & Programs	1,469,032	1,046,697
Advertising	360,492	654,532
Interest & Dividends	256,843	631,807
Gain (Loss) on Plan Assets	119,877	(22,655)
Miscellaneous	27,076	32,136
TOTAL REVENUE	14,485,067	14,382,566
EXPENSES		
Executive Education & Meetings	4,047,213	3,882,979
Membership	516,136	545,306
Products & Programs	514,469	630,042
Advertising	38,996	221,833
Member Relations	514,264	345,735
Board Expenses	79,066	95,982
Salaries & Benefits	6,197,288	5,757,620
Marketing	353,818	417,939
Research & Development	6,785	14,218
General & Administrative	1,935,365	1,947,465
TOTAL EXPENSES	14,203,400	13,859,119
NET PROFIT/ (LOSS)	281,667	523,447

Consolidated Balance Sheet

FOR THE TWELVE MONTHS ENDING, SEPTEMBER 30, 2025

	FY2025 \$	Prior Yr \$		FY2025 \$	Prior Yr \$
ASSETS			LIABILITIES & NET ASSETS		
Current Assets			Current Liabilities		
Cash	2,069,922	2,359,132	Accounts Payable	509,569	492,597
Investments-Short Term	1,179,185	1,244,000	Accrued Liabilities	554,341	313,881
Accounts Receivable - Net	291,377	149,274	Lease Liability	85,275	79,297
Prepaid Expenses	1,549,379	861,839	Deferred Revenue	8,148,326	7,093,732
Total Current Assets	5,089,863	4,614,245	Total Current Liabilities	9,297,511	7,979,507
Long Term Assets			Long Term Liabilities		
Certificate of Deposit -Long Term	202,181	384,310	Lease Liability - Operating, Long Term	122,085	207,302
Investments	3,008,920	2,402,927	Deferred Compensation	794,103	650,985
Total Long-Term Assets	3,211,101	2,787,237	Total Long-Term Liabilities	916,188	858,287
Property & Equipment:			UNRESTRICTED NET ASSETS		
Property & Equipment (cost)	8,838,687	8,155,115	Current Year Net Income	281,667	523,447
Less: Accumulated Depreciation	6,666,534	5,972,166	Financial Stability Fund	2,527,070	2,003,623
Net PP&E	2,172,153	2,182,949	Total Unrestricted Net Assets	2,808,737	2,527,070
Capital in Progress	423,514	72,370	TOTAL LIABILITIES & NET ASSETS	13,022,436	11,364,864
Total PP&E	2,595,667	2,255,319			
Other Assets					
Prepaid Expenses - Long Term	830,371	475,560			
Trademarks & Other Intangible Assets	300,369	300,369			
Operating Right of Use Asset, Net	200,962	281,149			
Deferred Compensation Plan Assets	794,103	650,985			
Total Other Assets	2,125,805	1,708,063			
TOTAL ASSETS	13,022,436	11,364,864			

CUES Board of Directors

CUES' board plays a crucial role in ensuring we continue to operate in the best interest of our past, present and future members.



Richard R. Romero
Board Chair
President & CEO
Seattle Credit Union



Mark L. Robnett, CCE
Vice Chair
President & CEO
Justice Federal Credit Union



Stephanie Propps, CSE
Treasurer
President & CEO
Blue Federal Credit Union



Jennifer Binkley, CCE
Secretary
President & CEO
Altura Credit Union



Gerry Agnes, CPA, CIE
Director
President & CEO
Elevations Credit Union



Deonne Christensen, CCE
Director
President & CEO
Mazuma Credit Union



Jim Hayes, CIE
Director
President & CEO
State Department FCU



Tiffany Ford
Director
President & CEO
UMCU



Lisa Loughery
Director
CEO, Brunswick Credit Union





CUES

LEAD THE WAY

USA: 608.271.2664

P.O. Box 14167
Madison, WI 53708-0167, USA

cues@cues.org
cues.org