Teachers
CREDIT UNION

ANNUAL REPORT 2025

ROOTED IN Loyalty, Growing in Excellence

INTEGRITY TRUST INNOVATIVE TRADITIONAL COMMITMENT COMMUNITY GROWING

TRUST | COMMITMENT | UNITY

PRAYER OF
St. Francis of Assisi

Lord, make me an instrument
of thy peace,
Where there is hatred, let me sow love;
Where there is injury, pardon;
Where there is doubt, faith;
Where there is despair, hope;
Where there is darkness, light; and
Where there is sadness, joy;
O Divine Master, grant that I may not
so much seek to be consoled
as to console;
To be understood as to understand;
To be loved as to love.
For it is in giving that we receive;
It is in pardoning that
we are pardoned;
And it is in dying that we are
born to eternal life

NATIONAL ANTHEM

Forged from the love of liberty,
In the fires of hope and prayer,
With boundless faith in our destiny
We solemnly declare.
Side by side we stand
Islands of the blue Caribbean Sea,
This our native land
We pledge our lives to thee.
Here every creed and race,
Find an equal place,
And may God bless our nation.
Here every creed and race,
Find an equal place,
And may God bless our nation.

YOU WILL NEVER BE SORRY FOR

You will never be sorry for-
Thinking before acting,
Hearing before judging,
Forgiving your enemies,
Being candid and frank,
Helping the fallen,
Being honest in business,
Thinking before speaking,
Loyal to your church,
Standing by your principles,
Stopping your ears to gossip,
Bridling a slanderous tongue,
Sympathizing with the afflicted,
Being kind and courteous to all.

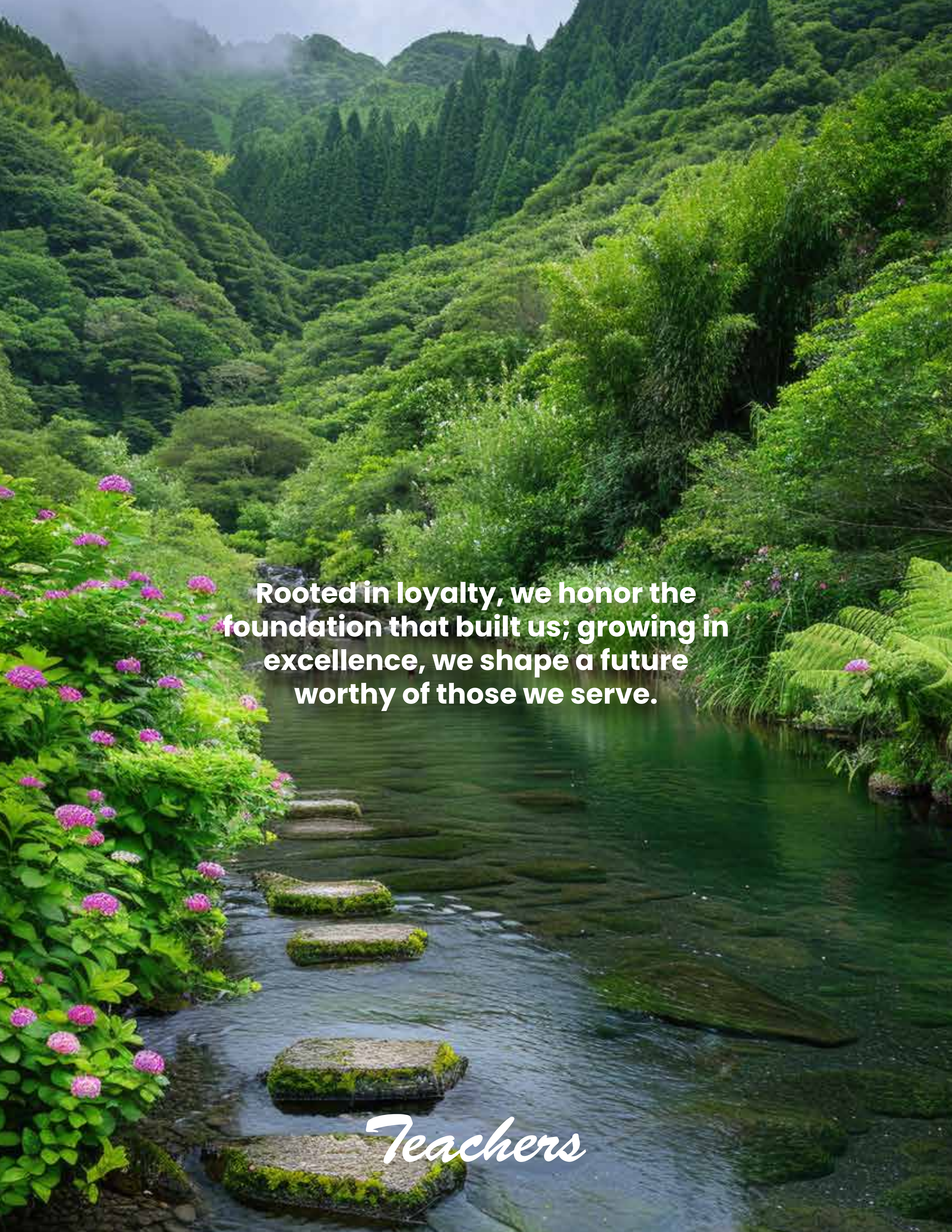
Mission Statement

To Provide Financial and Other Related Services
in a manner that anticipates and satisfies the financial needs of members in the areas of saving and borrowing.

To Provide an Environment
in which employees can perform not only in their best interest, but also in the interest of the whole organization.

To Maintain a Level of Earnings
which will support and sustain economic growth.

To Respond to and Promote the Well-Being of Members
in a manner which ultimately makes the organization their sole financial institution.


Rooted in loyalty, we honor the foundation that built us; growing in excellence, we shape a future worthy of those we serve.
Teachers

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NOTICE OF MEETING

Notice is hereby given that the **64th Annual General Meeting of Teachers Credit Union Co-operative Society Limited** will be held:

Date: Saturday 27th June, 2026

Time: 9:00 am (Registration begins at 8:00 am for both venues, Trinidad and Tobago)

Venue: Trinidad - Centre of Excellence, Macoya
Tobago – Rovanel's Resort and Conference Centre, Store Bay Local Road, Bon Accord

The main business of the meeting will be:

1. To receive and consider the accounts for the period 1st January, 2025 to 31st December, 2025.
2. To receive the reports of the Board of Directors, Credit Committee and Supervisory Committee for the period 1st January, 2025 to 31st December, 2025.
3. To approve the dividends to be paid to members for the period 1st January, 2025 to 31st December, 2025.
4. To elect members to the Board of Directors, Credit and Supervisory Committees for the period 1st January, 2026 to 31st December, 2026.
5. To approve resolutions requiring a simple majority and to select an Auditor for the year ending 31st December, 2026.
6. To approve the 2026 Calendar Year Budget.
7. To transact any other business which may be properly transacted at an Annual General Meeting.

*No member is allowed to have a personal guest. No children are allowed.

By order of the Board of Directors

Shirley Sayers-Felix

Shirley Sayers-Felix
Secretary

1. (a) A member shall stand when addressing the chair.
   (b) Speeches are to be clear and relevant to the subject
2. A member shall address the Meeting only when called upon by the chairman to do so, after which he shall immediately take his seat.
3. No member shall address the Meeting except through the Chairman.
4. A member may not speak twice on the same subject except:
   (a) The Mover of a Motion – who has the right of reply.
   (b) He rises to object or to explain (with the permission of the Chair).
5. The Mover of a "Procedural Motion" (Adjournment, lay on the table, Motion to postpone) shall have no right to reply.
6. No speeches to be made after the "Question" has been put and carried or negatived.
7. A member rising on a "Point of Order" is to state the point clearly and concisely. (A "Point of Order" must have relevance to the "Standing Orders").
8. A member should not "call" another member "to order" but may draw the attention of the chair to a "Breach of Order".
9. Only one amendment should be put-placed before the meeting at one and the same time.
10. When a motion is withdrawn, any amendment to it fails.
11. The Chairman shall have the right to a "casting vote".
12. If there is equality of voting on an amendment, and if the Chairman does not exercise his casting vote the Amendment is lost.
13. Provision is to be made for protection by the Chairman from vilification (personal abuse).
14. No member shall impute motives against another member.
15. No electronic recording of the proceedings shall be allowed without the permission of the chair.

PRESIDENT'S ADDRESS

FRANCOIS OTTLEY

PRESIDENT

"Teachers Credit Union remains steadfast to the cooperative principles and philosophy of people helping people."

PRESIDENT'S ADDRESS | 2025

Fellow co-operators, once again it gives me intense pleasure, on behalf of the Board of Directors at Teachers Credit Union Co-operative Society Limited, to welcome our Special Guests. Today we have with us, Representatives of the Office of the Commissioner for Cooperative Development, Presidents of Credit Unions, Auditors from I. A. Ali & Associates, Our Industrial Relations Consultations - Zatopek and, of course, our loyal members at this 64th Annual General Meeting. As we did last year, let us welcome our Tobago Members who are live with us from the Rovanel's Resort in Bon Accord, Tobago.

In Trinidad and Tobago and I dare say throughout the Caribbean, Teachers Credit Union has been a Top Credit Union Performer for many, many years. It has remained steadfast to cooperative principles and the philosophy of 'people helping people'. It has maintained a membership of persons within the education sector and today, the Board of Directors acknowledges the unwavering commitment of the members whose loyalty is truly the invisible pillar that ensures our stability and allows Teachers Credit Union to flourish continuously.

Whilst Teachers Credit Union is rooted in tradition, it has not stood still and is growing in excellence with the modernisation of its operations to serve members with evolving needs. The Board of Directors invested in digital platforms to ensure convenience, security, and a seamless mobile experience. Over the last year, two far reaching initiatives that were contemplated took root – the first was the revision of the Organisational Structure to allow for greater professional input as new products were envisaged to cater for a new generation of members who were seeking speed and self-service options. Deep and focused consideration were given to the establishment of Functional Departments with new Job Classifications, new Job Descriptions, Approved Documented Policies and Proper Internal Control Procedures. Work on this initiative continues, as we speak, since we must be compliant with International Financial Reporting Standards and successfully conclude a Collective Agreement with the majority Bargaining Union.

The other initiative was the redesign of the Head Office Ground Floor. The modernisation is twofold – to improve the operational efficiency and to enhance the member service experience. The modern design is both sophisticated and warmly inviting. It ensures that Staff and members feel welcome and comfortable as transactions are conducted with professionalism and empathy. The redesign is timely as it provides the infrastructure to boost the technological capability to treat with the demands for faster service delivery. Allow me to express my sincere appreciation and thanks particularly to members who had to transact business at the Head Office during the renovation period. Your quiet understanding and tolerance were enough to calm the unease of the management staff. We are grateful for your cooperation which showed how much can be achieved when we act together.

At our last AGM, we promised to provide funding for members who wanted to purchase vehicles, and I must say that the response was phenomenal – in 5 months we funded 197 loans totalling $42,633,653.87 which gave a definite boost to our total income. Overall, improvements were seen in every aspect of our operations as members acted to make TCU their first-choice financial provider. Allow me to say thank you for your trust and confidence in our operations as we look forward to strengthening the obvious partnership. This year our surplus stands at approximately ninety million dollars as the members' shares grew by 3% and total income grew by 19%. We also welcomed a total of 485 new members.

In conclusion, I thank my Fellow Board Members for their usually timely and constructive arguments/comments. Allow me also to thank the members of the Credit, Supervisory and Education Committees for the way they perform their tasks. It will be remiss of me if I do not recognise the contributions of the Staffs at the Head Office and Branches who at times go beyond the call to ensure that members are satisfied before leaving our Offices.

PRESIDENT'S ADDRESS | 2025

As educators in a cooperative organization, let's assume a positive intent with our discourse today in the interest of our Credit Union's well-being. Let's speak to build, collaborate to find common ground and may God Bless us in all our endeavours. I thank you.

Mr. Francois Ottley
President


Teachers
CREDIT UNION
DRIVE
with TCU
UP TO 10 YEARS
ALL IN ONE FINANCING
NEW 4.2%
ROLL ON ROLL OFF 5%
LOCAL USED 7%
A smarter way to finance your vehicle
*CONDITIONS APPLY

MINUTES OF THE 63RD ANNUAL GENERAL MEETING

The Annual General Meeting was held on Saturday 28th June, 2025 jointly at the Centre of Excellence, Macoya, Trinidad and Rovanel's Resort, Bon Accord, Tobago. Mr. Francois Ottley, the President, called the Meeting to order at 9.25 am.

Invocation/National Anthem

Mr. Francois Ottley requested all present to stand for the playing and singing of the National Anthem and the Credit Union prayer. The credential at 9.28am indicated that there were three hundred and thirty-nine members present (282 in Trinidad and 57 in Tobago).

The President asked the meeting to observe a minute of silence for the departed members who died during the period under review (April to December, 2024). During the period of silence, Mrs. Shirley Sayers-Felix, the Secretary, read out the names of the departed members.

Mr. Francois Ottley invited Mrs. Shirley Sayers-Felix to read the Notice of the Meeting which was followed by a Safety Briefing by Rose I.T.

The Standing Orders, which guided the meeting, were read by Mr. Joseph Cipriani, Vice President. On completion of the reading, Mr. James Jeremiah moved a motion to accept the Standing Orders, seconded by Ms. Veronica Anthony and accepted by the Meeting with one hundred ninety-one (191) in favour, one (1) against and zero (0) abstention.

Mr. Francois Ottley introduced the Members at the Head Tables both at the Trinidad and Tobago venues and welcomed all members and guests to the 63rd Annual General Meeting. The guests included representatives of the Commissioner for Co-operative Development, Fraternal Organizations and the Auditors, I. A. Ali and Associates.

The Chair of the meeting opened the floor to the invited representatives to bring greetings on behalf of their organizations. Ms. Letisha Telesford from the Central Finance Facility (CFF) began the greetings. She presented a token on behalf of CFF to Mr. Francois Ottley for TCU'S commitment and support to CFF. The Chair invited a representative from the Tobago venue to bring greetings. Ms. Agnes Murray did same. She stated that members were pleased to be in direct connection with members in Trinidad. Mr. Jasper Joefield, a member from the Tobago venue, thanked TCU for the initiative. He expressed his gratitude to TCU for giving members in Tobago the opportunity to be part of what is taking place instead of what took place at the previous Annual General Meetings. Other organizations bringing greetings were LinCU and the Commissioner's Office, which were represented by Mr. Leslie Charles and Mrs. Paula LaBarrie-Mitchell respectively.

A credential report taken at 10.00 am, indicated that there were 472 members present (389 in Trinidad and 83 in Tobago).

After the greetings, Mr. Francois Ottley, the President, moved a motion for the acceptance of the Annual General Meeting Brochure as being read. That motion was seconded by Mrs. Colleen Barbaste-Jackson and accepted by the Meeting with 229 members in favour, 0 abstention and 0 against.

Before the confirmation of the Minutes, the following corrections were made. On page 16 at Resolution 5, line 1 the surname 'Sealey' was corrected to 'Sealy'. On page 20, third paragraph, line 3, 'The motion was seconded by 'Mrs. Opal Cox-St. Louis' and not 'Mrs. Opal Parks-St. Louis'

Ms. Rhonda Jones was concerned about the omission of the signature of the person who wrote the minutes. The Chair informed the meeting that the minutes were written by Mrs. Shirley Sayers-Felix, the Secretary. Ms. Jones was thanked for her observation.

After the corrections and omission, the Minutes of the 63rd AGM were confirmed by Mr. Leslie Charles, seconded by Ms. Zorina Eligon and accepted by the Meeting with 256 in favour, 1 abstention and 2 against.

A credential report taken at 10.30 am, indicated that there were 565 members present (450 in Trinidad and 115 in Tobago).

Business Arising

Questions/Concerns

i) Ms. Elizabeth Derrick enquired if it was possible to consider moving up the payment of Dividends by a month. Mr. Ottley responded by stating that request could be considered.

ii) Ms. Marion Cudjoe sought clarity about the 2% on the Proposed Dividend & Rebate. Mrs. Nicola Humphrey-Hamilton, the Accountant, addressed that concern.

iii) Mrs. Erica Brooks-Small was concerned about the presentation of the graph which compared the financials for March, 2021 to March, 2024 and December, 2024. Mr. Ottley asked Mrs. Nicola Humphrey-Hamilton to respond to that concern.

Board of Directors Report

The Board of Directors report was presented to the meeting by Mrs. Shirley Sayers-Felix, the Secretary. The report was accepted by the Meeting with 324 in favour, 0 against with 1 abstention after a motion moved by Mrs. Colleen Barbaste-Jackson and seconded by Mrs. Nadine John-St. Rose.

The following were highlighted in the report:

- The Composition of the Committees and the changes that took place from the previous year
- Management Team
- Board of Directors' attendances at Meetings
- Products and Services offered at TCU
- Properties owned by the Credit Union
- Obituaries April, 2024 to December, 2024
- Financial Performance
- Affiliations
- Acknowledgements
- Membership

Education Committee Report - 1st April, 2024- 31st December, 2024

The Education Committee Report was presented to the meeting by Dr. Arthur Joseph. After the presentation, a motion to accept the Education Committee report was moved by Ms. Agnes Murray, seconded by Mr. Joseph Bridgewater and approved by the meeting with 369 members in favour, 1 against and 2 abstention

Dr. Arthur Joseph, the Chairperson, Highlighted the following:

- Composition of Committee
- Conferences and Workshops
- Scholarship Awards
- Donations to Non-Governmental Organizations (N.G.O.)

The following concerns/questions were raised:

- Induction for new members
- Better and timely communication in relation to the Awards (S.E.A, CSEC and CAPE)
- Consideration for a Bursary in honour of Mr. Raymond Hackett
- Inclusion of other Tertiary Institutions
- Assistance for male students

Delinquency Report - 1st April, 2024- 31st December, 2024

After the presentation of the Delinquency Report by Mr. Joseph Cipriani, a motion was moved by Mrs. Colleen Barbaste-Jackson, seconded by Ms. Agnes Murray and accepted by the Meeting with 343 members voted in favour, 0 against and 0 abstention.

Mr. Joseph Cipriani, the Delinquency Officer, reported that TCU continues to enhance members' satisfaction through empathy and innovation as stated in the theme chosen. He continued by stating that TCU closely monitored delinquent accounts, classifying them by time bands to apply the most suitable member-centered interventions. The accounts showed that members were generally responsible borrowers since delinquent loans were 4.67%. Mr. Joseph Cipriani explained the following:

- Innovative Communication – Use of digital processes
- Definition of Delinquency
- Member Awareness
- Support for Retirees
- Escalation Process
- Purpose for Updating Information
- The Way Forward

Supervisory Committee - Report 1st April, 2024- 31st December, 2024

After the presentation of the Supervisory Committee's Report by Mrs. Lesley Ann La Rode, the Chairperson, a motion was moved by Mr. Joseph A. Bridgewater seconded by Ms. Nicola Mc Nicolls and accepted by the meeting with 330 in favour, with 0 abstention and 0 against. There was one concern in relation to the Independence Avenue, San-Fernando property. Mr. Ottley responded by stating that the property is on the market for either sale or rental.

Mrs. Lesley Ann La Rode, the Chairperson, highlighted the following:

- Members of the Committee
- Activities of the Supervisory Committee
- Statutory Meetings
- Site Visits to the various Offices
- Attendances at Statutory Meetings, Workshops and Conferences
- Compliance
- Physical Assets

Credit Committee Report - 1st April, 2024- 31st December, 2024

After the presentation of the Credit Committee's Report by Mr. Kofi Applewhite, the Chairperson, many questions and comments were entertained especially in relation to the analysis/comparison of the financials for the nine months and twelve months periods. After the clarifications and responses to questions asked pertaining to the concerns, Mrs. Erica Brooks-Small stated that she found the responses received were unacceptable. Mr. Francois Ottley told the Meeting that the questions, comments and responses were appreciated and will be given due consideration. After the lengthy discussions/ clarifications, a motion was moved by Ms. Elizabeth Derrick, seconded by Mr. Leslie Charles and accepted by the Meeting with 316 members in favour, 3 members against and 3 abstentions.

Mr. Applewhite highlighted the following:

- Membership Training
- Meetings held during the Reporting Period
- Loan Review and Analysis
- Reminders-paying close attention to policies/principles on page 59 listed from 3 to 6

Auditors Report – I. A. Ali & Associates

The Independent Auditor's Report was presented to the Meeting by Mr. Fabian Taylor, the representative from the Auditors firm - I. A. Ali and Associates. A motion was then moved for its acceptance by Mr. Joseph A. Bridgewater, seconded by Mr. Anthony Williams and accepted by the Meeting with 397 members in favour, 1 abstention and 0 against.

The Auditor's Report focused on the following:

- Opinion
- Basis for Opinion
- Other Information
- Responsibilities of Management and those charged with Governance for the Financial Statements
- Auditor's Responsibilities for the Audit of the Financial Statements

Financial Statement by the Accountant

The Financial Report was presented to the Meeting by the Accountant, Mrs. Nicola Humphrey-Hamilton. After its presentation, questions and responses were entertained. A motion for its acceptance was then moved by Mr. James Jeremiah, seconded by Mr. Leslie Charles and adopted by the Meeting with 324 members in favour, 2 abstentions and 2 against.

Budget Statement

The Budget Statement was presented by Mrs. Jennifer Cox-Williams, the Treasurer, who directed the Membership to pages 103 & 104. After the presentation, the Chair requested a Mover and Seconder of the Statement. The motion was adopted by Ms. Arlette White, seconded by Ms. Nicolla McNicolls and accepted by the Meeting with 283 members voting in favour, 0 against and 0 abstention.

Nominations Committee Report

The Nomination Committee's report was presented to the Meeting by Mrs. Jennifer Cox-Williams, Chair of the Committee. After the presentation, the Chair asked for a Mover and Seconder. This was done by Ms. Elizabeth Theodore, seconded by Mrs. Colleen Barbaste-Jackson and accepted by the Meeting with 337 in favour, 1 against and 0 abstention.

Credentials Report

At 1.15 pm, there were 619 members present 491 at the Trinidad venue and 128 at the Tobago venue.

Elections

Although there were in-person members, everyone used the virtual process for the elections which were conducted by Rose I.T.

The results were as follows:

Board of Directors

Nominees	Votes Received
Francois Ottley	274
Arthur Joseph	242
Ennis Ambrose	187
Elizabeth Samuel-Howe	171
Wendy Williams	150

Board of Directors

Nominees	Votes Received
Christopher Persad	72
Desmond Lawrence	49
Omar Maraj	15

Credit Committee

Nominees	Votes Received
Kofi Alistair Applewhite	254
Marion Mc Farlane-Trim	234
Kirk Ferguson	176
Patsy Mathison-Thomas	152
Dexter Scott	128
Wendy-Anne Dick	125
Tracey Pow	94
Allyson Ashby	69
Sharon Watkins-Cyrus	61
Sheldon Nicholas Joseph	58
Michael Gonzales	45

Supervisory Committee

Nominees	Votes Received
Lesley-Ann La Rode	213
Nadine John-St. Rose	185
Gernella G. Francis	172
Benil Patrick Niles	133
Michael Dion Williams	68
Henry A. W. Sealy	43
Silina Edwards-Hinds	42
Jasmine Wills-Lewis	27

After the Election, which had to be redone because of a glitch, the Chair asked the Meeting for an amendment to the agenda. This was to facilitate Mr. Ian Williams who had to make a presentation on the new product "Vehicle Loan". The motion was moved by Mr. Francois Ottley, seconded by Mr. Merrick Pierre and accepted by the meeting with 229 in favour, 0 against and 0 abstention. The meeting was advised that the launch of the Vehicle loan would take place on 21st July, 2025.

Credentials Report

At 3.30 pm, there were 225 members present 198 at the Trinidad venue and 27 at the Tobago venue.

Resolutions Passed at AGM June 2025

The Resolutions pertaining to the following were presented and accepted

Resolution 1

DIVIDEND AND INTEREST REBATE, CHRISTMAS CLUB AND DEPOSIT INTEREST

On a motion, that Dividend on Shares be 5%, Interest Rebate 6 1/2%, Interest on Deposit 2% and interest on Christmas Club 5% on the average minimum quarterly balance, was moved by Ms. Arlette Wight, seconded by Mr. Joseph A. Bridgewater and accepted by the meeting with 133 members voted in favour, 0 against and 0 abstention.

Resolution 2

HONORARIUM

On a motion, moved by Mr. Whitney Alfred, seconded by Mrs. Colleen Barbaste-Jackson and accepted by the meeting with 129 members in favour, 1 against and 2 abstention, it was agreed that the honorarium to be paid to Board, Credit, Supervisory and Management remain at the same level of $660,000.00 for April 2024 – December, 2024.

Resolution 3

DELINQUENT ACCOUNTS

On a motion, moved by Mr. Adriel Benjamin, seconded by Ms. Nicola McNicholls and approved by members with 137 in favour, 0 against and 1 abstention, it was agreed that according Bye Law 14b, members who have delinquent accounts will have benefits accruing to them credited to their loan indebtedness.

Resolution 4

MAXIMUM LIABILITY

On a motion, moved by Mrs. Whitney Fullerton-Simon, seconded by Mr. Adriel Benjamin and accepted by Members with 156 in favour, 2 against and 2 abstention, the decision was taken that since the society does not operate an overdraft facility and it is not indebted to any other financial institution, but accepts deposits from members, which amounted to $126,968,898.00 as at the 31st December, 2024, and Christmas Club funds which amounted to $16,429,140.00 as at 31st December, 2024, that Teachers Credit Union maintains a maximum liability of $160,000,000.00.

Resolution 5

AUDITORS

On a motion, moved by Mrs. Colleen Barbaste-Jackson, seconded by Mr. Joseph A. Bridgewater and approved by the meeting with 149 in favour, 2 against and 2 abstentions, it was agreed that the firm I. A. Ali & Associates be retained as Auditors for the next financial year January 1st, 2025 to December 31st 2025.

Shirley Sayers-Felix

Mrs. Shirley Sayers-Felix
Secretary

Teachers Credit Union comparable figures for January to December 2025 and April to December 2024

	Year Ended Dec 2025 TT$	Year Ended Dec 2024 TT$	Variance Increase/ (Decrease)	Inc/Dec %
Total Assets	1,689,788,106	1,640,671,168	49,116,938	3%
Loans to Members (net)	801,529,137	760,086,281	41,442,856	5%
Investments/Short Term Deposits (net)	683,406,096	705,719,365	-22,313,269	-3%
Members' Share Capital	1,323,190,926	1,288,859,176	34,331,750	3%
Members' Deposits	131,937,080	126,968,898	4,968,182	4%
Loans Granted	242,230,319	176,861,410	65,368,909	37%
Loans Income	95,364,578	71,733,635	23,630,943	33%
Surplus	89,835,880	75,210,036	14,625,844	19%
Total Income	130,660,422	98,399,868	32,260,554	33%
Total Expenses	40,824,540	23,189,832	17,634,708	76%
Proposed Dividend & Rebate	82,727,478	67,411,557	15,315,921	23%
Membership	18,620	18,135	485	2.7%

Teachers Credit Union comparable figures for January to December 2025 and January 2024 to December 2024

	Year Ended Dec 2025 TT$	Year Ended Dec 2024 TT$	Variance Increase/ (Decrease)	Inc/Dec %
Loans Granted	242,230,319	236,331,499	5,898,820	2%
Loans Income	95,364,578	86,003,278	9,361,300	11%
Surplus	89,835,880	78,571,947	11,263,933	14%
Total Income	130,660,422	110,035,855	20,624,567	19%
Total Expenses	40,824,540	31,463,908	9,360,632	30%

Teachers Credit Union comparable figures for April to December 2025 and April 2024 to December 2024

	Year Ended Dec 2025 TT$	Year Ended Dec 2024 TT$	Variance Increase/ (Decrease)	Inc/Dec %
Loans Granted	197,784,118	176,861,410	20,922,708	12%
Loans Income	71,472,707	71,733,635	-260,928	-0.4%
Surplus	68,945,588	75,210,036	-6,264,448	-8%
Total Income	103,915,609	98,399,868	5,515,741	6%
Total Expenses	34,970,051	23,189,832	11,780,219	51%

Legal Advisors
ALANA ALEXANDER-DEVONSHIRE
Attorney-at-Law
Abercromby Street, Port of Spain

REPORTS

Senior Management

1st: Mr. Jason Sealey -**Chief Operations Officer**

2nd: Mrs. Nicola Humphrey-Hamilton -**Financial Manager**

3rd: Mr. Avinash Bissoondial -**Manager-**
Strategic Parternships & Business Relationships

Board of Directors

1st row L-R- Mr. Francois Ottley-**President,** Mr. Joseph Cipriani-**Vice President,**
Mrs. Jennifer Cox-Williams-**Treasurer,** Mrs. Shirley Sayers-Felix-**Secretary,**
2nd row L-R- Mrs. Bernadette Carter -**Assistant Secretary,**
Ms. Jacqueline Toney, Dr. Arthur Joseph, Ennis Ambrose
3rd row L-R- Mrs. Carol Brown, Ms. Gail Byng, Mrs. Anne Marie Anthony - Darneaud,
Mrs. Elizabeth Samuel - Howe

BOARD OF DIRECTORS | *2025*

At the last Annual General Meeting held simultaneously on Saturday 28th June, 2025 at Centre of Excellence, Trinidad and Rovanel's Resort, Bon Accord, Tobago, the Membership afforded the newly elected Board, Credit and Supervisory Committees with the responsibility of managing and directing the affairs of the Society for the Financial Year 1st January, 2025 to 31st December, 2025.

COMPOSITION OF COMMITTEES

BOARD OF DIRECTORS

Members	Position
Mr. Francois Ottley	**President**
Mr. Joseph Cipriani	**Vice President**
Mrs. Jennifer Cox-Williams	**Treasurer**
Mrs. Shirley Sayers-Felix	**Secretary**
Mrs. Bernadette Carter	**Assistant Secretary**
Ms. Jacqueline Toney	
Mr. Arthur Joseph	
Mr. Ennis Ambrose	
Mrs. Carol Brown	
Ms. Gail Byng	
Mrs. Anne Marie Anthony-Darneaud	
Mrs. Elizabeth Samuel-Howe	

Alternates
Mrs. Wendy Williams (1st Alternate)
Mr. Christopher Persad (2nd Alternate)

Credit Committee

Members	
Mr. Kofi Alistair Applewhite	Chairperson
Mr. Kirk Fergusson	Secretary
Mrs. Marion Mc Farlane-Trim	
Mrs. Patsy Mathison-Thomas	
Mr. Dexter Scott	

Alternates
Mrs. Wendy-Anne Dick (1st Alternate)
Mrs.Tracey Pow (2nd Alternate)

Supervisory Committee

Members	
Mrs. Nadine John-St. Rose	Chairperson
Ms. Lesley-Ann La Rode	Secretary
Ms. Gernella G. Francis	Member

Alternates
Mr. Benil Patrick Niles
Mr. Michael Dion Williams

BOARD OF DIRECTORS | *2025*

MANAGEMENT

Port-of-Spain

Names

Mr. Francois Ottley
Mr. Mark Trotman
Mrs. Bernadette Carter
Ms. Jacqueline Toney
Mr. Joseph Cipriani
Mrs. Shirley Sayers-Felix
Mrs. Carol Brown

San Fernando

Names

Mr. Winston Jeffers
Mrs. Anne Marie Anthony-Darneaud
Ms. Joan Carry-Pierre

Sangre Grande

Names

Mr. Ennis Ambrose
Mrs. Jennifer Cox-Williams

Tobago

Ms. Gail Byng is the resident Manager of the Office. Head Office Managers assist in the Management of the Tobago Office and other Branch Offices when and if necessary.

Attendance at Board and Executive Meetings

Mrs. Elizabeth Samuel-Howe was elected to the Board of Directors at AGM 2025. Mr. Mark Trotman did not seek re-election at AGM 2025.

	Board			Executive		
Name	Present	Absent	Excused	Present	Absent	Excused
Mr. Francois Ottley	13	0	1	36	0	3
Mr. Joseph Cipriani	14	0	0	36	0	3
Mrs. Jennifer Cox-Williams	14	0	0	38	0	1
Mrs. Shirley Sayers-Felix	14	0	0	38	0	1
Mrs. Bernadette Carter	13	0	1	38	0	1
Mr. Ennis Ambrose	14	0	0			
Ms. Jacqueline Toney	14	0	0			
Mr. Carol Brown	14	0	0			
Dr. Arthur Joseph	14	0	0			
Ms. Gail Byng	14	0	0			
Mrs. Anne Marie Darneaud	11	0	3			
Mrs. Elizabeth Samuel-Howe	7	0	1			
Mr. Mark Trotman	6	0	0	22		

Services

For the benefit and convenience to members, the following services continue to be offered: -

Savings: Members are encouraged to save in order to enjoy the benefit of the attractive dividend and interest rebate, as well as the free LinCU Card.

Loans: Loans based on members' shareholding at the reasonable rate of 1% per month on the reducing balance plus interest rebate as determined by the Annual General Meeting, currently 6½%.

Mortgage Loans: While Teachers Credit Union does not grant Mortgage Loans, we continue to partner with Central Finance Facility (CFF) to grant mortgage loans to eligible members on favourable terms.

Insurance: Shares and Loans are insured in the event of death, permanent disability, liquidation or folding up of the Society. Changes in our Insurance Policy are being considered which will allow for an increased valued of loans to members who qualify.

Unit Trust: TCU is an agent for UTC, and sells various UTC Units

Statement: Bank and Embassy Statements are available on the same day of request. However, in order to reduce the incidence of fraud, special conditions may apply when members request statements online.

Financial Counselling: This is an important service and is given by Supervisors on request.

Insurance: Members Health Plan Teachers Credit Union has partnered with Guardian Life to provide a Health Plan for its Members (Teachers Care) which was beneficial both to the Members and the Organization as a whole.

Loan Policy: The new two-band loan policy came into effect on August 23rd 2023.

Property

All our Offices are owned by the Credit Union.

Please note the official postal addresses of these offices.

Head Office:	68 – 72 Maraval Road, St Clair, Newtown, 190128
Sangre Grande:	71 Ojoe Road, Sangre Grande, 450240
San Fernando:	8 – 10 Farah Street, Les Efforts West, San Fernando 600316
Tobago:	9 Mc Kay Hill, Tobago, 901028

Our property at Jerningham Avenue Belmont continues to be tenanted by the Ministry of Education. During the financial year work was done at the building replacing the carpet with tiles. Negotiations are being made to increase the rental revenue in keeping with market value.

The building on Independence Avenue, San Fernando which was our original South Office has been repaired and a security fence installed. This has significantly increased its value and a decision will be taken by the Board as to whether this building will be sold or rented.

The property which the Credit Union acquired on 24 Marli Street Newtown adjacent to our Main Office, has been significantly upgraded. It continues to be used for storage of archival records.

The Tobago Office has received a facelift with the (1) installation of attractive gates displaying the Credit Union's logo and (2) resurfacing of the yard. There is still work to be done, as there is need for a security fence on the northern side of the building.

At the Sangre Grande Office, the Management has acceded to the comments of our members and has had the outer walls and perimeter fence and gates of the property repainted.

Work is ongoing on the property at Farah Street San Fernando, our South Office.

IN LOVING

Memory

Obituaries

Sincere condolences are expressed to the relatives and families of the members who passed away during the year under review.

	Account Numbers	Name of Members	Date of Death
1	6722	JUDITH HARRIS-MARTIN	7-Jan-25
2	654	HELENA RICHARDS	8-Jan-25
3	17196	NATALIE MC FEE	8-Jan-25
4	2979	CLAUDETTE JOBITY	12-Jan-25
5	7873	LINDA DE COTEAU	30-Jan-25
6	775	GWENDOLYN POPE	31-Jan-25
7	4471	ROSLYN ELLIOTT	9-Feb-25
8	6950	GEMMA RAMADOO	11-Feb-25
9	691	JACQUELINE HENRY	14-Feb-25
10	1949	INGRID HENRIQUES	14-Feb-25
11	1442	EUGENIA CAMPBELL	19-Feb-25
12	572	LORNA MCLEAN-MORGAN	21-Feb-25
13	152	ALISFORD PHILLIPS	22-Feb-25
14	3278	LYNETTE RAYMOND	24-Feb-25
15	5664	HOLLIS HENRY	1-Mar-25
16	3001	YOLANDA CAZOE	7-Mar-25
17	2659	DAPHNE FERGUSON	8-Mar-25
18	19724	JOHN PLAZA	9-Mar-25
19	7843	YVONNE JOHN-LYNCH	14-Mar-25
20	6330	JENNIFER SANT-BACHOO	15-Mar-25
21	3077	DOREEN BRUCE	16-Mar-25
22	2737	RICHARDO SMITH	27-Mar-25
23	385	HUGO HILLS	1-Apr-25
24	2855	AYODELE MOHENI	1-Apr-25
25	8320	CLAUDIA DIONYSE MC TAIR	5-Apr-25
26	3251	KENRICK GOODING	10-Apr-25
27	9644	GILLIAN PETERS	12-Apr-25
28	2075	WILFRED LYONS	26-Apr-25
29	10021	WENDY ANNE HERBERT	1-May-25
30	1020	HORACE STEWART	19-May-25
31	2789	BERNADETTE LACKHAN	20-May-25
32	3284	TERESA ANN JORDAN	20-May-25
33	1663	WORRELL LEWIS	26-May-25
34	531	ELEANOR BYER	2-Jun-25
35	4114	LENORE MELVILLE	9-Jun-25
36	2040	MAVIS CONSTANTINE	12-Jun-25
37	3304	LUCILLE WILLIAMS	12-Jun-25
38	8142	ALSTON LAMONT	14-Jun-25

IN LOVING

Memory

Obituaries

Sincere condolences are expressed to the relatives and families of the members who passed away during the year under review.

	Account Numbers	Name of Members	Date of Death
39	4414	TONIA PEGUS	16-Jun-25
40	12036	INDRA SOOKNANAN-RAMPERSAD	23-Jun-25
41	3346	KENRICK RAMCHARITAR	25-Jun-25
42	10454	SUSAN ALI	6-Jul-25
43	328	CHARLES SPRING	19-Jul-25
44	5362	JOHN JACOB	23-Jul-25
45	2676	FELIX RONDON	29-Jul-25
46	3727	CARLTON AWAI	1-Aug-25
47	5958	WAYNE BRYAN	3-Aug-25
48	449	CARLTON ARRINDELL	8-Aug-25
49	3794	MARY MITCHELL	10-Aug-25
50	2767	SONNY DASS	17-Aug-25
51	2414	JUNE MORRIS	18-Aug-25
52	7214	CONRAD PIERRE	18-Aug-25
53	10774	TREVOR SOOKNANAN	21-Aug-25
54	11510	IVAN DEEPAN	21-Aug-25
55	397	HAZEL FIGARO	27-Aug-25
56	2437	PATRICIA ALEXANDER	27-Aug-25
57	2078	LEAH CELESTIN	26-Sep-25
58	291	MYRLE BUCKMIRE	2-Oct-25
59	2639	IAN GOPAULSINGH	7-Oct-25
60	9401	RICHARD WHITE	22-Oct-25
61	17561	MOOHANDATH BALKISSOON	22-Oct-25
62	8718	NORMA ALLEYNE	23-Oct-25
63	4374	MAUREEN PHILLIPS	28-Oct-25
64	16931	BHARDOE KANHAI	31-Oct-25
65	1807	EULALIE HILLS	1-Nov-25
66	4760	JULIET LEWIS	6-Nov-25
67	3832	MICHAEL RAMJOHN	7-Nov-25
68	7210	BENJAMIN SOOKNANAN	9-Nov-25
69	665	CYNTHIA ROBERTS	13-Nov-25
70	743	LOUISE KELLER	14-Nov-25
71	1968	EYON FRANCIS	17-Nov-25
72	3912	LUCY SMITH-YORKE	20-Nov-25
73	3078	KEITH KIRTON	24-Nov-25
74	2245	MARGARET FRASER	27-Nov-25
75	1947	FRANCIS MONTIQUE	4-Dec-25
76	8	ZORINA ELIGON	18-Dec-25

IN LOVING

Memory

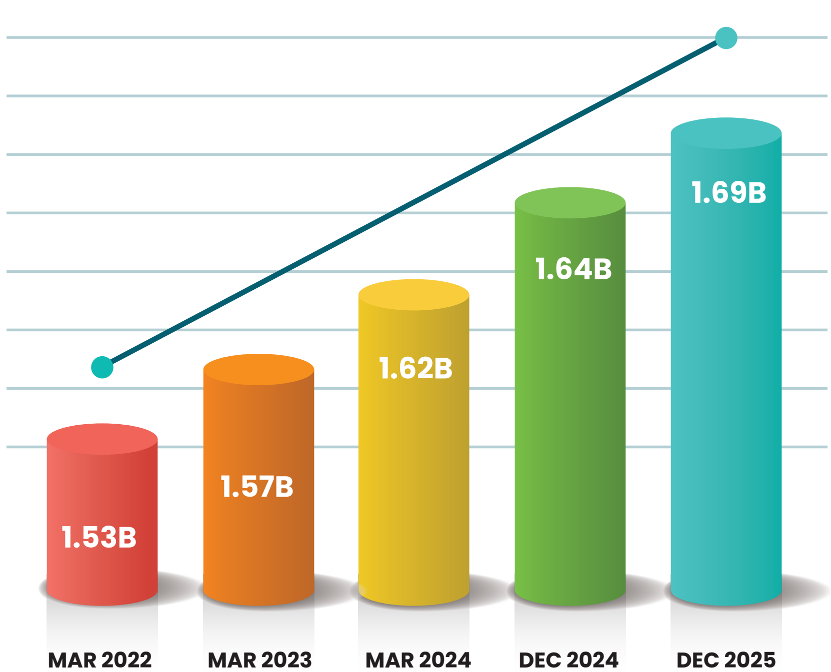
Obituaries

Sincere condolences are expressed to the relatives and families of the members who passed away during the year under review.

	Account Numbers	Name of Members	Date of Death
77	10155	MICHAEL JOSEPH	20-Dec-25
78	8863	PAMELA LALLA	24-Dec-25
79	11553	ALOMA STEWART-BENJAMIN	24-Dec-25
80	1391	CLAIRE RAPHAEL	28-Dec-25
81	656	MONICA REMY	30-Dec-25

Financial performance

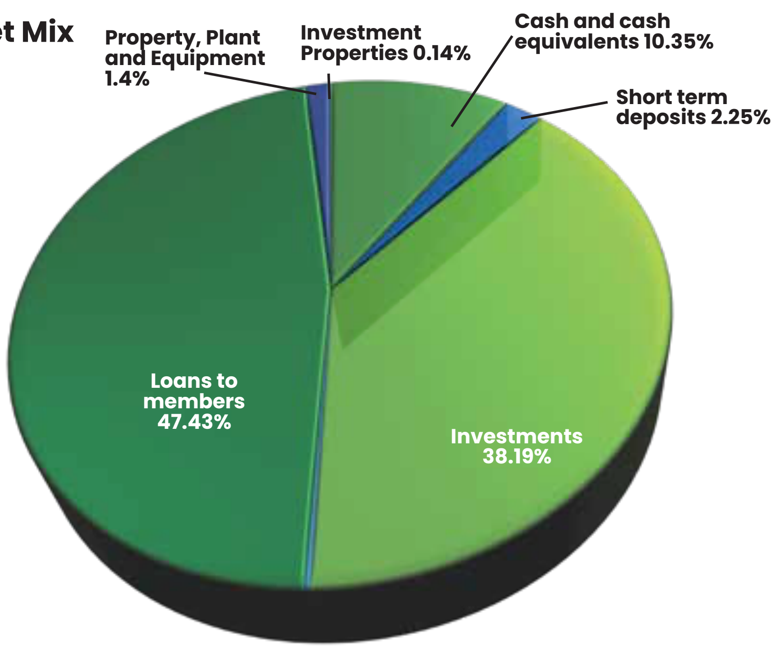
Asset Growth



The Credit Union has demonstrated steady and consistent asset growth over the period under review, increasing from $1.53 billion in March 2022 to $1.69 billion by December 2025. This represents an overall growth of approximately $160 million, reflecting sound financial management, improved operational performance, and continued confidence from members and stakeholders.

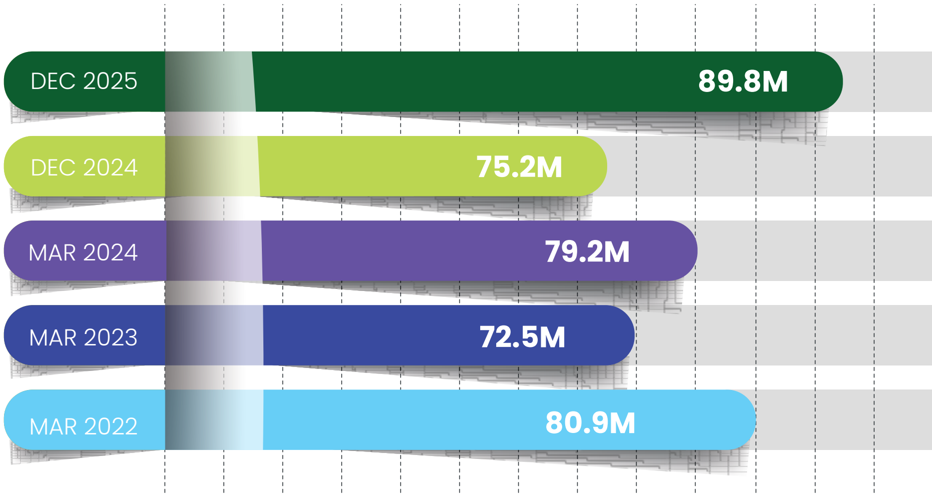
The gradual upward trend, particularly the notable increase between March 2023 and March 2024, indicates sustained expansion and strengthening financial stability. The rise to $1.69 billion by December 2025 further suggests continued positive momentum and the institution's capacity for continued growth and long-term sustainability.

Asset Mix



The asset mix reflects a strong concentration in earning assets, with loans to members accounting for the largest share at 47.43%, followed by investments at 38.19%. This indicates that the institution is effectively utilizing its resources to generate income while maintaining a balanced investment portfolio. Cash and cash equivalents represent 10.35% of total assets, providing adequate liquidity to meet operational and member obligations. Short-term deposits contribute 2.25%, while property, plant and equipment and investment properties together account for a relatively small portion of assets, demonstrating a strategic focus on financial assets rather than fixed assets. Overall, the portfolio composition suggests prudent asset allocation, liquidity management, and a continued emphasis on revenue-generating activities.

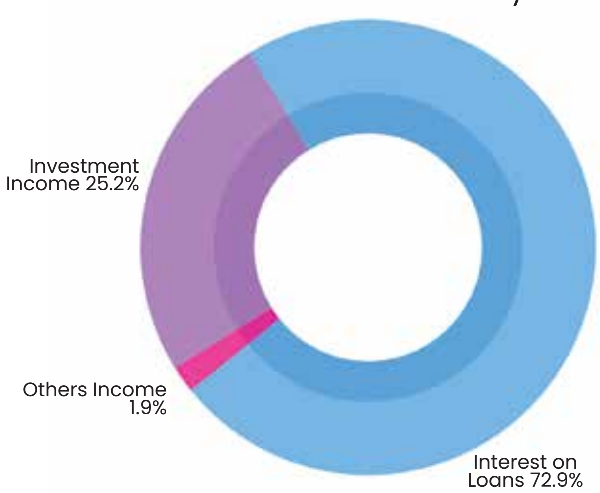
Net Surplus



The net surplus performance reflects overall financial resilience despite some fluctuations during the review period. After recording a surplus of $80.9 million in March 2022, the organization experienced a decline to $72.5 million in March 2023 before recovering to $79.2 million in March 2024. Although there was a slight reduction to $75.2 million in the nine months ended December 2024, the increase to $89.8 million in December 2025 represents the strongest performance across the period. This upward trend indicates improved operational efficiency, stronger revenue generation, and effective cost management, positioning the institution for enhanced financial sustainability and future growth.

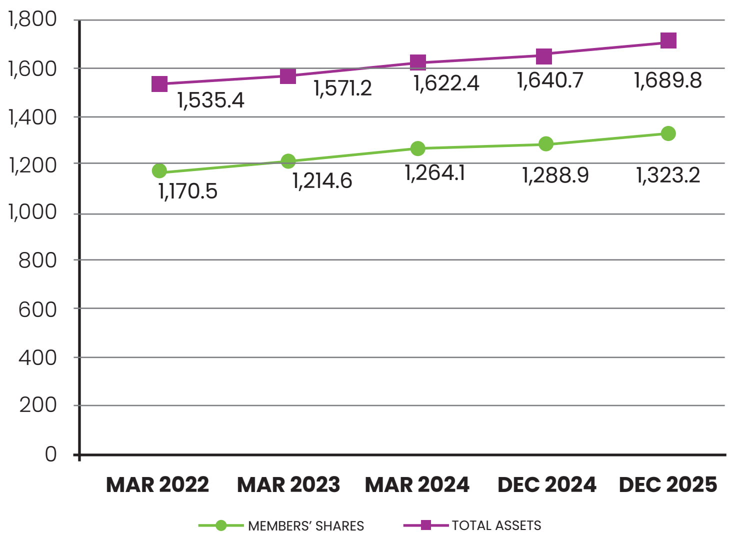
Income

Teachers Credit Union's income composition reflects a strong reliance on interest earned from loans, highlighting the success and profitability of its primary lending activities. Investment income serves as an important secondary revenue source, contributing to overall financial stability and reducing sole dependence on lending



operations. In contrast, other income streams account for only a small portion of total earnings, indicating limited diversification outside core activities. Against this background, we encourage members to take loans to promote your well being to ensure continued growth of your Credit Union.

Member's Shares and Assets



Both members' shares and total assets display a consistent upward trend from March 2022 to December 2025, reflecting steady financial growth. Members' shares increased from $1,170.5M to $1,323.2M, indicating gradual accumulation through contributions, while total assets rose from $1,535.4M to $1,689.8M, suggesting effective expansion of the asset base. The increasing gap between total assets and members' shares highlights growing reserves, which strengthens financial stability. Overall, the figures indicate sound financial management, improved capacity, and a positive outlook for future sustainability.

Affiliations

Teachers Credit Union has remained a responsible and committed member of the Credit Union fraternity and shares cordial relationships with the following co-operative agencies:

- The Office of the Commissioner for Co-operative Development
- LinCU Limited of which Teachers Credit Union is the major shareholder
- Central Finance Facility (CFF)
- The Credit Union Deposit Insurance Fund (TTCUDIF)
- CUNA Caribbean Insurance Society Limited
- Caribbean Confederation of Credit Unions (CCCU)
- World Council of Credit Unions (WOCCU)
- Various Credit Union Units in Trinidad and Tobago

Acknowledgements

The Board is extremely grateful for the support it received from the following institutions and expresses its sincerest thanks to:-

- Office of the Commissioner for Co-operative Development
- The Accounting Section of the Ministry of Education and other Government Departments
- Members of Teachers Credit Union Committees
- All Managers, the Management Team, Office Supervisors, Accounting, Clerical and Ancillary Staff at TCU
- The General Membership
- All Credit Union related organizations

Membership

Membership at 1st January, 2025	- 18,135
Admission during the year 1st January, 2025 - 31st December, 2025	- 485
Resignations	- 1
Membership at 31st December 2025	- 18,620
Tobago Membership	- 889

Mr. Francois Ottley
President

Mrs. Shirley Sayers-Felix
Secretary

EDUCATION COMMITTEE | 2025

COMPOSITION OF THE COMMITTEE

The Education Committee, nominated by the Board in September 2024, continued in office unchanged. These members are:

Mrs. Carol Brown

Ms. Jacqueline Toney

Mrs. Anne Marie Anthony-Darneaud

Mr. Kofi Applewhite – Secretary

Dr. Arthur Joseph - Chairman

The Committee co-opted two non-voting members:

Mr. Avinash Bissoondial

Ms. Gail Byng

CONFERENCE ATTENDANCE

Teachers Credit Union remains committed to leveraging its acknowledged cooperative principles and philosophy. Every effort to remain current regionally and internationally is explored. Consequently, participation in these conferences is viewed as a moral imperative. Whenever it is feasible, TCU ensures that it has a presence at these forums. For the period under review, Mr Mark Trotman, Mrs. Patsy Mathison Thomas and Mr. Kirk Ferguson attended the Caribbean Confederation of Credit Unions (CCCU) Conference in Punta Cana, Dominican Republic, in June 2025.

Mr. Joseph Cipriani, Mrs. Bernadette Carter and Mr. Jason Sealey attended the World Council of Credit Unions (WOCCU) Conference held in Stockholm, Sweden, in July 2025.

All representatives presented reports to the Board of Directors and expressed their profound gratitude for the Regional and Global exposure and for the co-operative insights which will absolutely redound to the benefit of Staff and Members of TCU.

CLINICS AND SEMINARS

Having regard to TCU's member-centric social, financial and emotional development, the Education Committee continued its series of Legal and Health and Wellness Clinics at most of its branches. Members who attended expressed their gratitude and satisfaction with the information and insights gleaned.

FINANCIAL AWARDS

The Education Committee operationalized the Credit Union's emphasis on academic excellence and financial awards were given to 103 SEA students, 17 CSEC students and 11 CAPE students.

UNDERGRADUATE TERTIARY LEVEL BURSARIES

Teachers Credit Union awards bursaries, in honour of Mr. Donavan Palmer and Ms. Elaine Browne, to deserving students at the UWI undergraduate level. The St. Augustine Campus Committee of The University of the West Indies for Undergraduate Awards recommended four students as recipients of the Teachers Credit Union. Bursaries in Science & Technology, Social Sciences, Medicine and Humanities & Education.

The Education Committee is contemplating an offer for deserving students from other tertiary institutions in Trinidad and Tobago.

POST GRADUATE: THE CAROL KELLER AWARD

Teachers Credit Union awards postgraduate bursaries to two students each year in the Faculty of Humanities and Education. These bursaries are in honour of the impact and legacy of Mr. Carol Keller, an Educational Scholar (UWI); Director, Vice President and Cooperative Visionary of TCU. Bursary eligibility and criteria were developed by UWI for deserving students.

On behalf of the Education Committee, I extend gratitude to the Board of Directors and all TCU's members for the opportunity to serve.

Dr. Arthur Joseph

Chairman

During the period under review, the Credit Union continued its active monitoring and management of delinquent accounts. Members whose loan repayments fell into arrears were contacted through telephone calls, text messages, and written correspondence to encourage prompt regularization. The delinquency ratio of 4.63% is within the acceptable range for credit unions.

We remind all members that, whether payments are made via payroll deduction, standing order, or other means, the responsibility rests with the borrower to ensure that instalments are paid on time and in the correct amounts.

Where members failed to respond to initial reminders, some matters were referred to the **Office of the Commissioner for Co-operative Development,** where, in many instances, mutually agreed repayment arrangements were successfully achieved. Cases of persistent delinquency were also referred to our external debt collection agency AV Knowles for further action.

The Credit Union continues to offer **free financial counselling and professional advice** to members experiencing financial challenges. Members are strongly encouraged to seek assistance early, rather than waiting until accounts become seriously delinquent.

Special consideration remains available for members approaching retirement. A **deferral of loan repayments of up to six (6) months** may be granted to those awaiting retirement benefits, upon request. Members are reminded that interest continues to accrue during this period, and all obligations must be settled upon receipt of benefits.

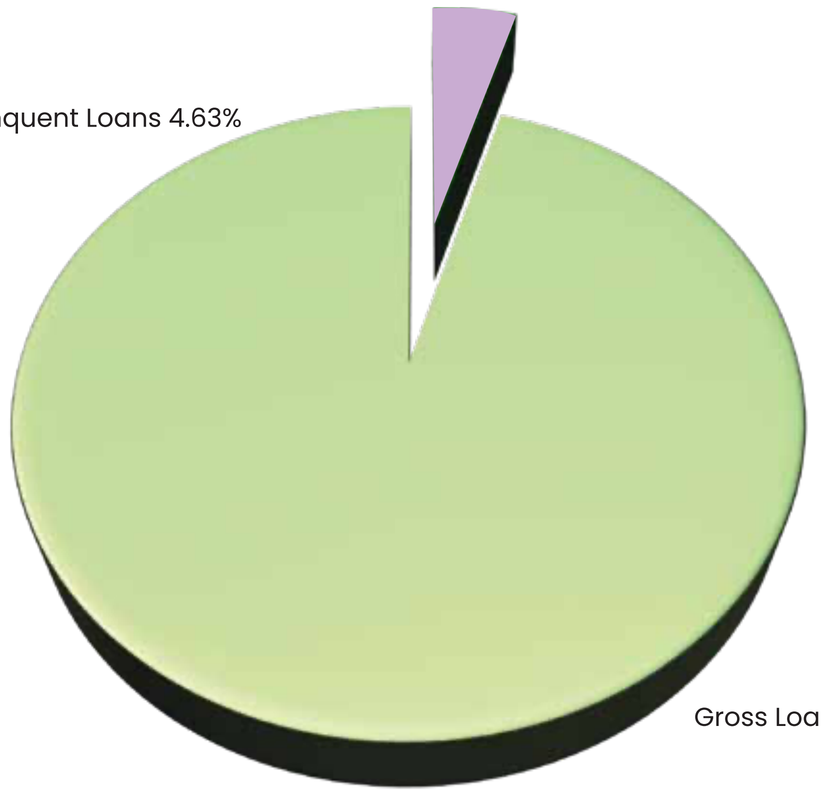
We also emphasize the importance of keeping member information current. Changes in address, employment, or contact details should be promptly updated using the Know Your Member (KYM) forms, submitted at least annually. Effective communication is critical to providing timely support.

Members are encouraged to exercise prudent financial management by prioritizing essential needs over discretionary spending and by reducing debt levels as they approach retirement.

The Credit Union is pleased to report that the majority of members continue to demonstrate responsible borrowing practices, contributing positively to the overall quality of the loan portfolio.

Sincerely

Joseph Cipriani



	NO.	ASSETS	LOANS	NET LIABILITY	PROVISION
Less than 30 days	223	2,197,484	10,604,077	8,406,593	1,047,899
31-90 Days	34	2,017,871	3,979,404	1,961,533	556,881
91-179 Days	55	2,062,651	5,314,500	3,251,849	2,226,492
180 - 364 Days	77	2,574,086	5,674,799	3,100,713	2,125,853
≥ 365 Days	215	3,359,393	14,544,821	11,185,428	8,891,293
Total	**604**	**12,211,485**	**40,117,601**	**27,906,116**	**14,848,418**

Supervisory Committee

1st row L-R- Mrs. Nadine John- St. Rose -**Chairman,**
2nd row L-R - Ms. Lesley Ann La Rode -**Secretary,** Ms. Gernella G. Francis

INTRODUCTION

The Annual General Meeting of Teachers Credit Union was held on Saturday, 28th June, 2025. The members elected were Ms. Lesley Ann La Rode, Mrs. Nadine John St. Rose and Ms. Gernella Francis. The other elected members of the Supervisory Committee were as follows:

Mr. Benil Patrick Niles (Alternate)
Mr. Michael Dion Williams (Alternate)

The installation of the new members of the 2025 Supervisory Committee was done during the inaugural meeting which was held on Wednesday 2nd July, 2025. The positions were assigned as follows:

- Chairman – Mrs. Nadine John-St. Rose
- Secretary – Ms. Lesley-Ann La Rode
- Member – Ms. Gernella G. Francis

ACTIVITIES OF THE SUPERVISORY COMMITTEE

The Bye-Laws of the Teachers Credit Union delineates that the Supervisory Committee (SC) is responsible for the general supervision of the affairs of the society. Guided by this core principle, for the period under review, the elected members executed their duties in a manner to ensure fulfilment of this mandate.

These activities include the following:

- Convened Statutory Meetings
- Conducted Site Visits
- Attended Board of Directors Meetings
- Attended Training Sessions
- Examined the record keeping obligations of the Teachers Credit Union
- Conducted Internal Compliance Audit

STATUTORY MEETINGS

As per policy, monthly meetings of the SC were held. For the period under review, a total of twelve (12) monthly meetings were held during which members engaged in robust and fruitful discussion on the following:

- The society's adherence to its compliance programme.
- The effectiveness and efficiency of the procedures and practices of management
- The concerns that impact the branches
- Information obtained from attendance at the training sessions, as well as meetings of the Board of Directors

SITE VISITS

For the period of this report, members of the SC conducted site visits to all branch locations and the Head Office. These visits facilitated direct engagement with Managers, members of staff, and members, while ensuring strict adherence to health and safety protocols, as well as the maintenance of the aesthetic standards at the respective facilities. Furthermore, the members of the SC evaluated general daily operations, verified the security of physical assets, and audited relevant documentation to ensure operational excellence.

ATTENDANCE OF BOARD OF DIRECTORS MEETINGS

The Supervisory Committee is invited to attend Board of Directors Meetings, as observers, which is held each month. Attendance among the SC is alternated. It was unanimously agreed by the SC that these meetings are conducted in a democratic and deliberate manner.

COMPLIANCE

One of the core functions of the SC is to conduct an internal audit of Teachers Credit Union. To this end, a risk-based approach was adopted to monitor the society's financial and compliance activities with respect to the laws and regulations in relation to Anti-Money Laundering and the Counter Financing of Terrorism. Through the site visits and attendance at meetings of the Board of Directors, the SC ensured strict adherence to the Co-operative Societies Act, Teachers Credit Union Bye Laws and the Board of Directors guidelines to bolster the society's Compliance Programme. The SC is satisfied with the TCU's risk management strategies to maintain financial stability for its members.

PHYSICAL ASSETS

The SC is pleased to report that the storage and security of both physical and electronic records at all branch locations and Head Office remained satisfactory during the period. Our review confirmed the integrity of essential documentation, including Know Your Member (KYM), Loan Application, and Membership forms, as well as Source of Funds and Politically Exposed Persons (PEP) declarations. This diligent record-keeping ensures the Society remains in full compliance with regulatory data-management standards.

AESTHETICS

For the period of this report, members of the SC are satisfied that all branch locations and Head Office have consistently maintained their interior and exterior facilities in full compliance with the Occupational Safety and Health Act. Our inspections confirm that these standards ensure a safe and professional environment for both our staff and the general membership.

CONCLUSION

On behalf of all the members of the Supervisory Committee, I would like to express our sincere gratitude for the opportunity to serve the membership during this term. We formally acknowledge the professional courtesies extended by the Board of Directors, as well as the co-operation and hospitality provided by the management and staff at our Head Office and all branch locations.

SUPERVISORY COMMITTEE | *2025*

In closing, we encourage our members to remain active participants in the Teachers Credit Union by utilizing our diverse range of products and services. We further urge you to remain vigilant and informed as we navigate the complexities of a fast-evolving financial landscape.

Respectfully Submitted

Nadine John-St. Rose

Chairman

Supervisory Committee

Credit Committee




1st row L-R- Mr. Kofi Alistair Applewhite-**Chairman,** Mr. Kirk Ferguson-**Secretary**
2nd row L-R - Mrs. Marion Mc. Farlane - Trim,
Mrs. Patsy Mathison - Thomas, Mr. Dexter Scott

CREDIT COMMITTEE | 2025

The Credit Committee Report covers the period January 01st, 2025 – December 31st, 2025. At the Annual General Meeting the following persons were elected and subsequently ratified at our first meeting for the following positions:

Mr. Kofi Alistair Applewhite	Chairman
Mr. Kirk Ferguson	Secretary
Mr. Dexter Scott	
Mrs. Patsy Mathison - Thomas	
Mrs. Marion Mc. Farlane - Trim	

ALTERNATES: Ms. Wendy – Anne Dick (Alt. A) and Ms. Tracey Gervais - Pow (Alt. B)

REVIEW:

The period under review was filled with activities which necessitated our immediate attention. Members of the Credit Committee remained resolute in our mandate to carefully and meticulously review and grant Loans. We considered requests made by members who experienced challenges with Loan Applications which fell outside the Policy of Teachers Credit Union as well as those requests with mitigating circumstances. Loans were considered and granted on an individual basis. As far as was humanly possible all Loan requests were honoured; if not in totality, in keeping with Loan Policy Guidelines, good will and more particularly best financial practices.

In the previous year the Credit Union ventured into new territories. One new product was introduced – vehicle loans. This product generated significant interest and hope to our members. We continue to strive to satisfy you. As we continue to know and meet your needs it is our intention to find our niche and be of sustainable service to you.

As a Committee we sought to offer personal advice and direction along with measured and responsible counselling to members who were uncertain about financial decisions. Our collective responses afforded those individuals with the necessary assurances to continue transacting business with us. Those individuals are living testaments to the empowerment they received and personally expressed their heartfelt appreciation for the guidance offered. For them the light shone in the tunnel of their darkest moments and they were able to navigate their path with placidity and confidence.

MEMBERSHIP TRAINING:

In an effort to ensure lifelong learning occurs and maintain relevance, competence and efficiency in managing and protecting ourselves and members assets; Credit Committee members collectively availed ourselves to attend financial training sessions – namely, Annual FIU Training as mandated by law. This training session is necessary and critical to our personal development and awareness of our legal perimeters. Tantamount to which, it also guarantees the jealous guarding of our investments and assets. FIU training provided insight into the laws that guide, govern and guard us and resultant penalties that are meted out to negligent and non – compliant stewards.

In relation to the training aforementioned, our statutory body also offers training upon request. In the subsequent incarnation of our tenure all efforts will be pursued to expose ourselves to additional training. This would provide us with an opportunity to further sharpen our wits so that we can be more efficient in serving you.

MEETINGS:

The Credit Committee convened 34 meetings during our tenure. These meetings were conducted at Port of Spain, San Fernando and Sangre Grande Offices. Loan forms from Tobago Office were couriered to Trinidad and diligently processed at the Port of Spain Office. Loan application forms from Tobago were subsequently couriered to Tobago.

At these statutory meetings Loan Applications were carefully examined and collectively approved. In instances where we identified anomalies, clarity was sought. Areas of concern on Loan Application forms were identified and discussed with recommendations and solutions being proffered. Advice was also sought from Members of the Board and employees to assist us in making wise and fair decisions in the best interest of our members.

CREDIT COMMITTEE | 2025

Name	Meetings	Present	Absent	Excused
Mr. Kofi Applewhite	34	34	0	0
Mr. Kirk Ferguson	34	29	0	05
Mr. Dexter Scott	34	33	0	01
Mrs. Patsy Mathison - Thomas	34	29	0	05
Mrs. Marion Mc. Farlane - Trim	34	25	0	09

LOAN REVIEW AND ANALYSIS:

- A total of 9785 Loans were processed and approved. There were instances in which some members were unable to have their Loan request honoured on the same day. Those Loan requests were referred to the Credit Committee and upon careful deliberation and being cognizant of the needs represented every effort was exercised to meet the members request as far as was possible. We are dependent upon Loan requests and your faithful fulfillment to generate substantial revenue.

- The data indicates that Loans were primarily requested and granted in the following priority areas:
  Housing | Motor Vehicles (Asset Based) | Consolidation of Debts | Motor Vehicles (Share Based) | Aid to Relatives | Vacation | Medical Expenses | Education | Lincu | Furniture and Appliances | Investments | Land and Agriculture | Christmas | Legal Fees | Travel | Ceremonies.

We are attentive to six areas of Loan concentration: housing, motor vehicles (Asset Based), consolidation of debts, motor vehicles (Share Based), aid to relatives and vacation.

Motor vehicles (Asset Based) Loans were granted on the basis of vehicles being used as collateral

Motor vehicles (Share Based) Loans were granted based on the share holdings of the member

REMINDERS:

Members of the Credit Committee wish to remind the corpus that as an ambit of this organization we are entrusted by law with the responsibility to grant Loans to members. Thus, we are governed and guided by the following policies:

1. Loans are granted on the premise of member's Shareholdings and their ability to consistently honour their financial obligations
2. The Credit Committee is entrusted with the responsibility of granting Loans to members
3. Increasing your Shares is tantamount to increasing your borrowing capacity
4. Increasing your Shares, borrowing and faithfully honouring your Loan commitments would increase Dividend quantum
5. Seek prudent financial advice prior to your undertakings
6. Seek financial advice prior to retirement
7. Members are encouraged to prudently manage their finances
8. Request for a waiver immediately prior to taking a Loan or after, does not conform to Loan Policy Guidelines
9. Waivers can lead to a delinquent Account
10. Waivers can compromise Dividend payments
11. Waivers are considered as a Credit loss; thus interfering with profit loss, which in turn puts pressure on Dividend payments

COMMENDATIONS:

We extend heartfelt congratulations to all who participated and successfully completed any course of studies or project over the past year. We wish you continued success as you pursue greatness. We also express our sincerest gratitude to members of staff of the Port of Spain office who always willing avail themselves to assist us. Their sacrifices and unwavering service remains of invaluable contribution, guidance and stability to the Credit Committee and by extension the Credit Union.

CONCLUSION:

Teachers Credit Union continues to be a robust, safe and dependable financial institution to save and borrow at the best rates. Teachers Credit Union is committed to being on the vanguard of promoting and ensuring the financial well – being of our valued members.

Our environment is precarious. Hence, our commitment to our Credit Union would afford us a semblance of sustainability and stability.

The pleasure was ours to have served you. Our accomplishments were predicated upon the sterling efforts of the collective.

On behalf of all members of the Credit Committee I wish to take this opportunity to thank you for having afforded us the opportunity to serve you. May we continue to work collaboratively and collectively to improve ourselves and the delivery of our services as we endeavor to continue building a stronger and most viable financial institution.

Again, thank you for allowing us to be of service to you.

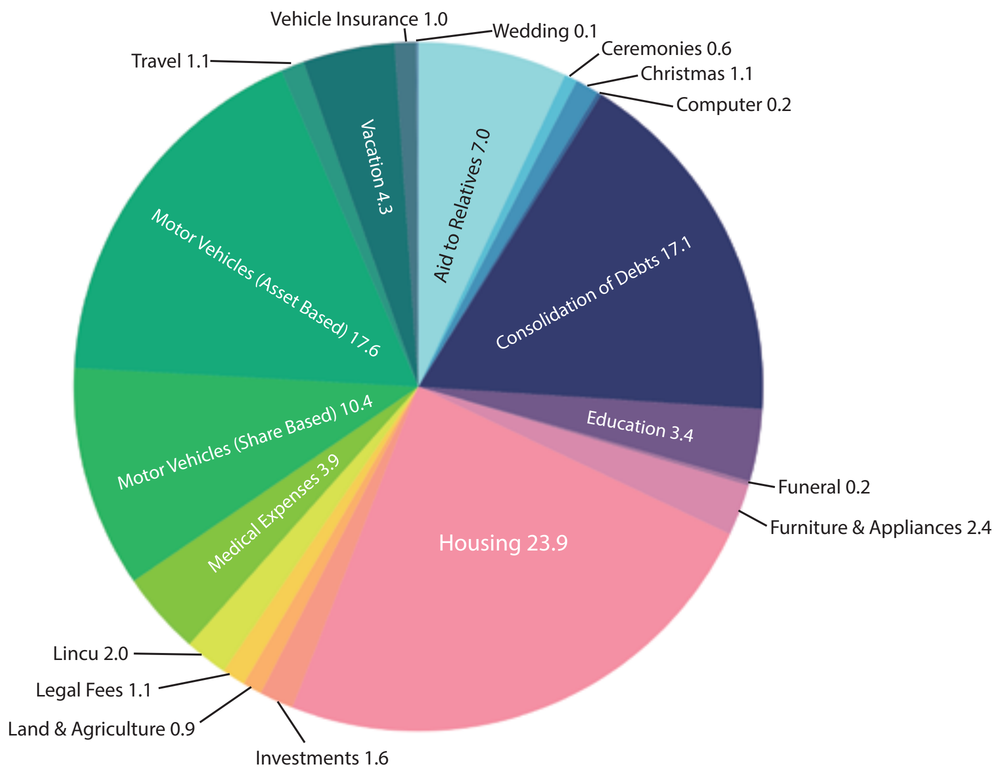
Kofi A. Applewhite

Credit Committee Chairman

Loan category distribution in January to December 2025

LOAN PURPOSE	NO.	LOANS JAN'25 TO DEC'25	%
Aid to Relatives	700	16,908,459	7.0
Ceremonies	70	1,486,985	0.6
Christmas	223	2,749,440	1.1
Computer	28	392,926	0.2
Consolidation of Debts	2419	41,478,173	17.1
Education	446	8,277,688	3.4
Funeral	20	386,791	0.2
Furniture & Appliances	292	5,909,861	2.4
Housing	1428	57,990,837	23.9
Investments	90	3,822,392	1.6
Land & Agriculture	28	2,246,276	0.9
Legal Fees	97	2,683,142	1.1
Lincu	1372	4,731,595	2.0
Medical Expenses	553	9,354,282	3.9
Motor Vehicles (Share Based)	1034	25,165,784	10.4
Motor Vehicles (Asset Based)	199	42,710,866	17.6
Travel	149	2,746,928	1.1
Vacation	492	10,508,374	4.3
Vehicle Insurance	140	2,539,072	1.0
Wedding	5	140,447	0.1
TOTAL	**9785**	**242,230,319**	**100**

- Aid to Relatives
- Ceremonies
- Christmas
- Computer
- Consolidation of Debts
- Education
- Funeral
- Furniture & Appliances
- Housing
- Investments
- Land & Agriculture
- Legal Fees
- Lincu
- Medical Expenses
- Motor Vehicles (Share Based)
- Motor Vehicles (Asset Based)
- Travel
- Vacation
- Vehicle Insurance
- Wedding



Teachers
CREDIT UNION

TCU FIXED DEPOSITS

DURATION	ANNUAL RATE	DEPOSIT
ONE YEAR TERM	2.25%	$5,000 to $250,000
	2.50%	More than $250,000 and up to $500,000
	2.75%	More than $500,000 and up to $1,000,000
	3.00%	More than $1,000,000
TWO YEARS TERM	2.75%	$5,000 to $250,000
	3.00%	More than $250,000 and up to $500,000
	3.25%	More than $500,000 and up to $1,000,000
	3.50%	More than $1,000,000
THREE YEARS TERM	3.25%	$5,000 to $250,000
	3.50%	More than $250,000 and up to $500,000
	3.75%	More than $500,000 and up to $1,000,000
	4.00%	More than $1,000,000

SECURE YOUR SAVINGS. STRENGTHEN YOUR FUTURE.

FINANCIALS

Teachers
CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
Port of Spain: Donovan Palmer Building, 68-72 Maraval Road, New Town. Tel: 628-8129 Fax: 622-4434
San Fernando: 10 Farah Street, San Fernando. Tel: 652-1486 Fax: 652-1486
Sangre Grande: 71 Ojoe Road, Sangre Grande 450240. Tel: 691-5035 Fax: 691-3776
Scarborough: 9 Mc Kay Hill, Scarborough 901028. Tel: 639-4720 Fax: 635-0862
E-mail: info@teacherstt.com Website: http//www.teacherstt.com

Statement of Management Responsibilities

Management is responsible for the following:

- Preparation and fairly presenting the accompanying financial statements of the Teachers Credit Union Co-operative Society Limited, which comprise the statement of financial position as at December 31, 2025, the statements of comprehensive income, changes in members' equity and reserves and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information;

- Ensuring that the Society keeps proper accounting records.

- Selecting appropriate accounting policies and applying them in a consistent manner.

- Implementing, monitoring and evaluating the system of internal control that assures security of the Society's assets, detection/prevention of fraud, and the achievement of the Society's operational efficiencies.

- Ensuring that the system of internal control operated effectively during the reporting period.

- Producing reliable financial reporting that complies with laws and regulations; and

- Using reasonable and prudent judgment in the determination of estimates.

In preparing these audited financial statements, management utilised the International Financial Reporting Standards, as issued by the International Accounting Standards Board and adopted by the Institute of Chartered Accountants of Trinidad and Tobago. Where International Financial Reporting Standards presented alternative accounting treatments, management chose those considered most appropriate in the circumstances.

Nothing has come to the attention of management to indicate that the Society will not remain a going concern for the next twelve months from the reporting date; or up to the date the accompanying financial statements have been authorised for issue, if later.

Management affirms that it has carried out its responsibilities as outlined above.

J. Sealey.	Dhamilton
Jason Sealey	Nicola Humphrey-Hamilton MBA, FCCA, CA
Chief Operations Officer	Financial Manager
May 27, 2026	**May 27, 2026**

I.A.ALI & ASSOCIATES
Chartered Accountants

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Website: www.accountingsolutionstt.com
Email: imtiaz.a.ali@hotmail.com
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Independent Auditor's Report

To the members of
Teachers Credit Union Co-operative Society Limited

Opinion

We have audited the financial statements of Teachers Credit Union Co-operative Society Limited (the "Society"), which comprise the statement of financial position as at December 31, 2025, and the statement of comprehensive income, statement of changes in members' equity and reserves and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in the Republic of Trinidad and Tobago, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. Other information consists of information included in the Society's Annual Report but does not include the financial statements and our auditors report thereon. The Society's 2025 Annual Report is expected to be made available after the date of the auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the Society's 2025 Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate it with those charges with governance.

I.A.ALI & ASSOCIATES
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Independent Auditor's Report (continued)

To the members of
Teachers Credit Union Co-operative Society Limited

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

I.A.ALI & ASSOCIATES
Chartered Accountants

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Independent Auditor's Report (continued)

To the members of
Teachers Credit Union Co-operative Society Limited

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

I.A. Ali & Associates

I.A. Ali & Associates
Cunupia
Trinidad
May 27, 2026

TEACHERS CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025

ASSETS	Notes	2025 $	2024 $
Assets			
Property, plant and equipment	4	23,680,541	22,827,495
Investment properties	5	2,397,699	2,446,203
Receivables and prepayments	6	3,871,318	2,958,558
Members' loans	7	801,529,137	760,086,281
Investment securities			
- measured at fair value through other comprehensive income	8(a)	179,230,075	217,700,967
- measured at amortised cost	8(b)	504,176,021	488,018,398
Cash and short-term funds	9	174,903,315	146,633,266
Total Assets		**1,689,788,106**	**1,640,671,168**
LIABILITIES AND MEMBERS' EQUITY & RESERVES			
Liabilities			
Payables and accruals	10	5,120,545	5,566,427
Members' shares		1,323,190,926	1,288,859,176
Members' deposits	11	131,937,080	126,968,898
Members' christmas fund		17,696,445	16,429,140
Total Liabilities		1,477,944,996	1,437,823,641
Members' Equity & Reserves			
Capital reserve		136,029,762	127,046,174
Investment re-measurement reserve		(28,551,917)	(14,299,150)
Education fund		12,284,198	14,792,447
Undivided earnings		92,081,067	75,308,056
Total Members' Equity & Reserves		211,843,110	202,847,527
Total Liabilities and Members' Equity & Reserves		**1,689,788,106**	**1,640,671,168**

On May 27, 2026 the Board of Directors of Teachers Credit Union Co-operative Society Limited authorised these financial statements for issue.

The accompanying notes form an integral part of these financial statements.

PRESIDENT

Jennifer Cox Williams
TREASURER

CHAIR OF SUPERVISORY COMMITTEE

TEACHERS CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

	Notes	(12 mths) 2025 $	(9 mths) 2024 $
Income			
Interest on loans		95,364,578	71,733,635
Interest income on investment securities at amortized cost	12	24,977,686	17,281,213
Investment income - other	13	7,832,177	7,727,354
Rent		319,200	239,400
Fees,commissions and charges		2,166,781	1,418,266
Total income		**130,660,422**	**98,399,868**
Expenditure			
Administrative expenses	16	19,725,416	7,718,114
Insurances	14	8,111,825	5,178,679
Personnel	15	9,702,716	7,291,505
Financial	17	3,284,583	3,001,534
Total expenditure		40,824,540	23,189,832
Net surplus for the year/period		**89,835,882**	**75,210,036**
Other comprehensive income:			
Items that may not be reclassified subsequently			
Unrealised loss on financial assets at FVTOCI		(12,759,104)	(22,610,990)
Other comprehensive deficit for the year/period		**(12,759,104)**	**(22,610,990)**
Total comprehensive income for the year/period		**77,076,778**	**52,599,046**

The accompanying notes form an integral part of these financial statements.

TEACHERS CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF CHANGES IN MEMBERS' EQUITY AND RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Capital Reserve	Investment Re-measurement Reserve	Education Fund	Undivided Earnings	Total
	$	$	$	$	$
Year ended December 31, 2025					
Balance as at January 1, 2025	127,046,174	(14,299,150)	14,792,447	75,308,056	202,847,527
Total comprehensive income for the year	-	(12,759,104)	-	89,835,882	77,076,778
Education Expenses	-	-	(3,406,608)	3,406,608	-
Realized gains on investments measured at FVTOCI	-	(1,493,663)	-	1,493,663	-
Dividends and interest rebate paid	-	-	-	(67,421,195)	(67,421,195)
Honorarium paid	-	-	-	(660,000)	(660,000)
Appropriation of net surplus					
i. 10% to Reserve Fund	8,983,588	-	-	(8,983,588)	-
ii. 1% to Education Fund	-	-	898,359	(898,359)	-
Balance at December 31, 2025	**136,029,762**	**(28,551,917)**	**12,284,198**	**92,081,067**	**211,843,110**
Period ended December 31, 2024(9 mths)					
Balance as at April 1, 2024	119,525,170	8,311,840	16,997,697	72,409,560	217,244,267
Total comprehensive income for the period	-	(22,610,990)	-	75,210,036	52,599,046
Education Expenses	-	-	(2,957,350)	2,957,350	-
Dividends and interest rebate paid	-	-	-	(66,335,786)	(66,335,786)
Honorarium paid	-	-	-	(660,000)	(660,000)
Appropriation of net surplus					
i. 10% to Reserve Fund	7,521,004	-	-	(7,521,004)	-
ii. 1% to Education Fund	-		752,100	(752,100)	-
Balance at December 31, 2024	**127,046,174**	**(14,299,150)**	**14,792,447**	**75,308,056**	**202,847,527**

The accompanying notes form an integral part of these financial statements.

TEACHERS CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Notes	(12 mths) 2025 $	(9 mths) 2024 $
Cash flows from operating activities			
Net surplus for the year/period		89,835,882	75,210,036
Adjustments to reconcile net surplus to net cash generated from operating activities:			
Amortisation of premiums on investments securities at amortised cost	17	652,595	475,769
Amortisation of discounts on investments securities at cost	12	(446,141)	(283,140)
Depreciation	4 & 5	502,871	373,516
Expected credit loss – members' loans	7(b)	9,534,548	305,328
Expected credit loss – investment securities	8(d)	431,230	47,578
Operating surplus before working capital changes		100,510,985	76,129,087
Increase in receivables and prepayments		(912,760)	(1,314,421)
(Decrease)/increase in payables and accruals		(445,882)	680,736
Net cash generated from operating activities		99,152,343	75,495,402
Cash flows from investing activities			
Additions to property, plant and equipment	4	(1,307,413)	(55,545)
Net redemption/(purchase) of investment securities		8,916,481	(35,613,939)
Loans issued to members		(242,230,319)	(176,861,140)
Loans repaid by members		191,252,915	149,274,608
Net cash used in investing activities		(43,368,336)	(63,256,016)
Cash flows from financing activities			
Dividends and interest rebate		(67,421,195)	(66,335,786)
Honorarium paid		(660,000)	(660,000)
Increase in members' shares		34,331,750	24,771,598
Increase in members' deposits		4,968,182	7,615,661
Increase/(decrease) in members' christmas fund		1,267,305	(438,218)
Net cash used in financing activities		(27,513,958)	(35,046,745)
Net increase/(decrease) in cash and cash equivalents		**28,270,049**	**(22,807,359)**
Cash and cash equivalents at beginning of period/year		**146,633,266**	**169,440,625**
Cash and cash equivalents at end of period/year		**174,903,315**	**146,633,266**
Cash and cash equivalents			
Cash and short-term funds	9	174,903,315	146,633,266
Total cash and cash equivalents		**174,903,315**	**146,633,266**

The accompanying notes form an integral part of these financial statements.

1. INCORPORATION AND PRINCIPAL ACTIVITIES

Teachers Credit Union Co-operative Society Limited (the "Society") is registered as a Co-operative Society under the Co-operative Societies Act of 1971 in the Republic of Trinidad and Tobago and its members enjoy limited liability. Its registered office is located at #68-72 Maraval Road, Port of Spain. The Society was formed in order to improve the economic and social conditions of its members chiefly by promoting savings among its members and providing loans to members for provident and productive purposes. The Society's membership is primarily members of the Trinidad and Tobago Teaching Service.

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

a. Basis of preparation

These financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") and are stated in Trinidad and Tobago dollars rounded to the nearest dollar. These financial statements are stated on the historical cost basis, except for the measurement at fair value of investment securities and certain other financial instruments.

(i) New, revised and amended standards and interpretations that became effective during the period:

Certain new, revised and amended standards and interpretations came into effect during the current financial year.

There were no pronouncements under IFRS Accounting Standards that resulted in any changes to amounts recognized or disclosed in these financial statements.

(ii) New, revised and amended Standards and interpretations not yet effective.

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning on or after January 1, 2025. The Society has not early-adopted any of them and therefore they have not been applied in preparing the financial statements. The Society has assessed them with respect to its operations and has determined that the following are relevant:

- Amendments to IFRS 16- Leases, will apply retrospectively for annual reporting periods beginning on or after January 1, 2025. The amendments impact how a seller-lessee accounts for variable lease payments that arise in a sale- and -leaseback transaction. The amendments introduce a new accounting model for variable payments and will require seller-lessees to reassess and potentially restate sale-and- leaseback transactions entered into since 2019.
- Amendments to IAS 21 Lack of Exchangeability for periods beginning on or after January 1, 2025. The amendments provide clarification for situations where market participants are unable to buy and sell currency to meet their needs at the official exchange rate and turn instead to unofficial, parallel markets. The amendments contain no specific requirements for estimating a spot rate.
- IFRS 18- Presentation and Disclosure in Financial Statements, is effective for annual reporting periods beginning on or after January 1, 2027. IFRS 18 promotes a more consistent structure to the presentation of income statement. In particular, it introduces a newly defined " operating profit" subtotal and a requirement for all income and expenses to be allocated between three new distinct categories (Operating, Investing and Financing) based on an entity's main business activities.

The Society does not expect the adoption of these new, revised and amended standards to have a significant impact on these financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

a. Basis of preparation (continued)

(iii) Standards, amendments and interpretations to existing standards early adopted by the Society.

There were no new standards, interpretations and amendments, which were applicable in the current period that have been adopted early by the Society.

b. Use of judgments and estimates

The preparation of the financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

c. Foreign currency translation

Functional and presentation currency

Items included in the financial statements of the Society are measured using the currency of the primary economic environment in which the Society operates (the 'functional currency'). The financial statements are presented in Trinidad and Tobago Dollars, which is the Society's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

d. Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation. Depreciation is provided using the diminishing balance method.

The following rates are considered appropriate to write-off the assets over their estimated useful lives are applied:

Building	2%
Furniture and fixtures	10%
Computer hardware	10%
Computer software	20%
Office equipment	15%

No depreciation is provided on land.

The assets' residual values and useful lives are reviewed at each reporting date and adjusted as appropriate. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Investment properties

Properties held for long-term rental yields and capital appreciation, which are not substantially occupied by the Society are classified as investment properties. Investment properties comprise land and buildings and are stated at historical cost less accumulated depreciation which is provided on a diminishing balance basis.

f. Financial instruments

Classification and subsequent measurement

The Society has applied IFRS 9 and classifies its financial assets in the following measurement categories:

- Amortised cost;
- Fair value through other comprehensive income (FVOCI); or
- Fair value through profit or loss (FVTPL)

The classification requirements for debt and equity instruments are described below:

Debt instruments

Debt instruments are those instruments that meet the definition of a financial liability from the issuer's perspective, such as loans, government and corporate bonds.

Classification and subsequent measurement of debt instruments depend on:

(i) the Society's business model for managing the asset; and
(ii) the cash flow characteristics of the asset.

Based on these factors, the Society classifies its debt instruments into one of the following three measurement categories:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest ('SPPI'), and that are not designated at FVTPL, are measured at amortised cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognised and measured as described in note 3ii(a). Interest income from these financial assets is included in 'Interest and similar income' using the effective interest rate method.
- Fair value through other comprehensive income (FVOCI): Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVTPL, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses on the instrument's amortised cost which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in 'Net Investment income'. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.
- Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented in the profit or loss statement within 'gains/losses on investments at FVTPL' in the period in which it arises. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Financial instruments (continued)

Classification and subsequent measurement (continued)

Debt instruments (continued)

Business model

The business model reflects how the Society manages the assets in order to generate cash flows. That is, whether the Society's objective is solely to collect the contractual cash flows from the assets or is to collect both the contractual cash flows and cash flows arising from the sale of assets. If neither of these is applicable (e.g. financial assets are held for trading purposes), then the financial assets are classified as part of 'other' business model and measured at FVTPL. Factors considered by the Society in determining the business model for a group of assets include past experience on how the cash flows for these assets were collected, how the asset's performance is evaluated and reported to key management personnel, how risks are assessed and managed and how managers are compensated. An example is the liquidity portfolio of assets, which is held by the Society as part of liquidity management and is generally classified within the hold to collect and sell business model. Securities held for trading are held principally for the purpose of selling in the near term or are part of a portfolio of financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. These securities are classified in the 'other' business model and measured at FVTPL.

SPPI: Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Society assesses whether the financial instruments' cash flows represent solely payments of principal and interest (the 'SPPI test').

In making this assessment, the Society considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss.

Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. Examples of equity instruments include basic ordinary shares.

The Society subsequently measures all equity investments at fair value through other comprehensive income, except where the Society's management has elected, at initial recognition, to irrevocably designate an equity investment at fair value through profit or loss. The Society's policy is to designate equity investments as FVOCI when those investments are held for purposes other than to generate investment returns.

When this election is used, fair value gains and losses are recognised in OCI and are not subsequently reclassified to profit or loss, including on disposal. Impairment losses (and reversal of impairment losses) are not reported separately from other changes in fair value. Dividends, when representing a return on such investments, continue to be recognised in profit or loss as other income when the Society's right to receive payments is established.

Gains and losses on equity investments at FVTPL are included in the 'other investment income' line in the statement of comprehensive income.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Financial instruments (continued)

Impairment

At the reporting date, the Society assesses on a forward-looking basis, the credit losses associated with its financial assets measured at amortized cost and fair value through other comprehensive income, (excluding any equity instruments):

- The Society measures expected credit loss allowances on its debt instruments at an amount equal to lifetime credit losses, except in cases for which the amount recognized is 12 months credit losses.
- For accounts receivable, the Society applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

g. Cash and cash equivalents

Cash and cash equivalents consist of highly liquid investments with original maturities of three months or less and are carried at cost, which approximates market value. Cash and cash equivalents are initially measured at cost and subsequently measured at amortised cost.

h. Accounts receivable

Accounts receivable are initially measured at cost. Appropriate allowances for estimated irrecoverable amounts are recognised in the statement of comprehensive income when there is objective evidence that the asset is impaired.

i. Loans to members

Loans to members are classified under IFRS 9 as measured at amortised cost because they are held within a business model whose objective is to hold assets to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI).

Loans to members are stated at principal amounts outstanding net of allowances for loan losses.

j. Accounts payable

Accounts payable are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

k. Members' deposits

Members' deposits are stated at the principal amounts invested by members together with any capitalised interest. Members' deposits bear interest at rates that are not significantly different from current market rates and are assumed to have discounted cash flow values which approximate carrying values.

l. Members' Christmas fund

Members' Christmas fund is a deposit account which earns interest on members deposits annually; and are stated at the principal amounts invested by members. These funds mature at the end of October annually. Annual Interest rate is 5% and is based on the minimum quarterly balance.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Members' shares

The Bye-Laws of the Society allows for the issue of an unlimited number of shares valued at $5.00 each. Redeemable shares have been treated as liabilities.

n. Revenue and interest expense recognition

(i) Interest income

Interest is charged on all loans to members based on the outstanding balance at the end of each month.

The effective interest rate method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating the interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash flows through the expected life of the financial instrument, or where appropriate, a shorter period to the net carrying amount of the financial asset or liability. When calculating the effective interest rate, the Society estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

(ii) Fees/commissions/charges income

Unless included in the effective interest calculation in accordance with IFRS 9, the majority of the Society's fees are transactional in nature and are recognised on an accrual basis as the service is provided. Commissions and fees not integral to the effective interest arising from negotiating or participating in negotiation of a transaction for a third party are recognised on the completion of the underlying transaction.

(iii) Dividends

Dividend income is recognised when the right to receive income is established. Usually this is the ex-dividend date for quoted equity securities. Dividends are reflected as a component of "Investment income-other" on other financial instruments at fair value or other operating income based on the underlying classification of the equity instrument.

o. Dividends payable to Members

Dividends are computed on the basis of the average value of shares held throughout the period, the average being determined on the basis of the lowest value of shares held in each month. Dividends that are proposed and declared after the reporting date are not shown as a liability but are disclosed as a note to the financial statements.

p. Taxation

The profits arising from the Society are exempt from income tax, as per the Corporation Tax Act section 6 (1) (d).

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

q. Provisions

Provisions are recognised when the Society has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

r. Related parties

A party is related to the Society, if:

(i) directly, or indirectly through one or more intermediaries, the party:

(a) is controlled by, or is under common control with, the Society (this includes parents, subsidiaries and fellow subsidiaries);
(b) has a direct or indirect interest in the Society that gives it significant influence; or
(c) has joint control over the Society;

(ii) the party is an associate of the Society;

(iii) the party is a joint venture in which the Society is a venturer;

(iv) the party is a member of the key management personnel of the Society:

(v) the party is a close member of the family of any individual referred to in (i) or (iv);

(vi) the party is an entity that is controlled, jointly controlled or significantly influenced by, or for which;

significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or

(vii) the party is a post-employment benefit plan for the benefit of employees of the Society, or of any entity that is a related party of the Society.

s. Capital Reserve

In accordance with the Co-operatives Societies Act, 1971, Section 47 (2), 10% of the annual net surplus of the Society is allocated to the Reserve Capital Fund.

t. Education Fund

The Board of Directors may sets aside at the end of each year an amount of up to 5% of the net surplus for the year to an Education Fund, after making provision for the Reserve Capital Fund. This fund is to be used for public, co-operative and charitable purposes.

u. Investment re-measurement reserve

The Board of Directors has created an investment re-measurement reserve which consists of unrealised gains/(losses) on investment securities at Fair Value Through Other Comprehensive Income (FVTOCI)

v. Dividends and Interest Rebate

Dividends and Interest Rebates are proposed by the Board of Directors and approved by the members at the Annual General Meeting. Dividends and interest rebates are an appropriation of undivided earnings and are recognized in the Statement of Changes in Members Equity and Reserves.

3. FINANCIAL RISK MANAGEMENT

The Society is exposed to interest rate risk, credit risk, liquidity risk, currency risk, operational risk, compliance risk and reputation risk arising from financial instruments that it holds. The risk management policies employed by the Society to manage these risks are discussed below:

i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society is exposed to interest rate risk through the effect of fluctuations in the prevailing levels of interest rates on interest bearing financial assets and liabilities including investments in bonds, loans, customer deposits and other funding instruments.

The exposure is managed through the matching of funding products with financial services and monitoring market conditions and yields.

The Society generally invests in fixed rate loans to members not exceeding ten years. These are funded mainly from members' deposits and shares. Market conditions do not affect the current loan portfolio.

The Society invests mainly in medium to long term bonds consisting of fixed rate instruments. The market values of fixed rate bonds are not very sensitive to changes in interest rates. The market values of floating rate bonds are sensitive to changes in interest rates. The further the maturity of bonds, the greater the sensitivity to changes in interest rates. These assets designated as financial assets at amortised cost and any changes in the market values will not impact the profit and loss.

The Society's exposure to interest rate risk is summarized in the table below, which analyses assets and liabilities at their carrying amounts categorized according to their maturity dates.

As at December 31, 2025 (12 mths)	**Due on Demand**	**Due in 1 year**	**Due 1-5 years**	**Due over 5 years**	**Non-interest bearing**	**Total amount**
Assets						
Cash and short term funds	154,911,913	19,975,902	-	-	15,500	174,903,315
Investments securities	42,111,700	105,534,863	244,070,222	173,459,587	137,118,376	702,294,748
Receivables and prepayments	-	-	-	-	3,871,318	3,871,318
Members loans	-	43,837,424	297,704,623	524,821,535	-	866,363,582
Liabilities						
Payables and accruals	-	-	-	-	(5,120,545)	(5,120,545)
Members' deposits	(131,937,080)	-	-	-	-	(131,937,080)
Members' Christmas fund	-	(17,696,445)	-	-	-	(17,696,445)
Members' shares	-	-	-	-	(1,323,190,926)	(1,323,190,926)
Interest Sensitivity Gap	**65,086,533**	**151,651,744**	**541,774,845**	**698,281,122**	**(1,187,306,277)**	**269,487,967**

3. FINANCIAL RISK MANAGEMENT (continued)

i) Interest rate risk (continued)

As at December 31, 2024 (9 mths)	Due on Demand	Due in 1 year	Due 1-5 years	Due over 5 years	Non-interest bearing	Total Amount
Assets						
Cash and short term funds	105,918,446	40,699,320	-	-	15,500	146,633,266
Investments securities	51,287,128	155,980,794	228,377,692	122,117,337	166,413,836	724,176,787
Receivables and prepayments	-	-	-	-	2,958,558	2,958,558
Members loans	-	39,805,154	298,722,241	476,858,783	-	815,386,178
Liabilities						
Payables and accruals	-	-	-	-	(5,566,427)	(5,566,427)
Members' deposits	(126,968,898)	-	-	-	-	(126,968,898)
Members' Christmas fund	-	(16,429,140)	-	-	-	(16,429,140)
Members' shares	-	-	-	-	(1,288,859,176)	(1,288,859,176)
Interest Sensitivity Gap	**30,236,676**	**220,056,128**	**527,099,933**	**598,976,120**	**(1,125,037,709)**	**251,331,148**

ii) Credit risk

Credit risk arises when a failure by counter parties to discharge their obligations could reduce the amount of future cash inflows from financial assets on hand at the Statement of Financial Position date. The Credit Committee oversees the lending function and manages the Society's loan portfolio and provides prudent risk management of the credit function, ensures it is adequately secured by collateral, and, provisions have been established for expected credit losses on loan accounts. The Committee also ensures adherence to lending guidelines, is expected to communicate the Society's lending philosophy; provide guidance to team members involved in lending; establish minimum standards for credit analysis, documentation, decision making and post-disbursement administration; as well as create the foundation for a sound credit portfolio.

Cash balances are held with high credit quality financial institutions and the Society has policies to limit the amount of exposure to any single financial institution.

The Society also actively monitors global economic developments and government policies that may affect the growth rate of the local economy.

3. FINANCIAL RISK MANAGEMENT (continued)

***ii) Credit risk* (continued)**

(a) Credit risk measurement

The estimation of credit exposure for risk management purposes is complex and requires the use of models, as the exposure varies with changes in market conditions, expected cash flows and the passage of time. The assessment of credit risk of a portfolio of assets entails further estimations as to the likelihood of defaults occurring, of the associated loss ratios and of default correlations between counterparties. The Society measures credit risk using Probability of Default (PD), Exposure at Default (EAD) and Loss Given Default (LGD). This is similar to the approach used for the purposes of measuring Expected Credit Loss (ECL) under IFRS 9.

Credit risk grading

The Society uses internal credit risk grading that reflects its assessment of the probability of default of loans to members. This internal credit risk grading is primarily based on the number of days a loan payment is outstanding. The days past due condition follows the rebuttable IFRS 9 definition of 30+ days to enter Stage 2. Similarly, 90 days past due is a trigger for Stage 3.

For debt securities in the Treasury portfolio, external rating agency credit grades are used. These published grades are continuously monitored and updated. The PD's associated with each grade are determined based on realised default rates over the prior 12 months, as published by the rating agency.

b) Expected credit loss measurement

IFRS 9 outlines a 'three-stage' model for impairment based on changes in credit quality since initial recognition as summarised below:

- A financial instrument that is not credit-impaired on initial recognition is classified in 'Stage 1' and has its credit risk continuously monitored by the Society.
- If a significant increase in credit risk ('SICR') since initial recognition is identified, the financial instrument is moved to 'Stage 2' but is not yet deemed to be credit-impaired. Please refer to the table below for a description of how the Society determines when a significant increase in credit risk has occurred.
- Financial instruments in Stage 1 have their ECL measured at an amount equal to the portion of lifetime expected credit losses that result from default events possible within the next 12 months. Instruments in Stages 2 or 3 have their ECL measured based on expected credit losses on a lifetime basis.
- A pervasive concept in measuring ECL in accordance with IFRS 9 is that it should consider forward-looking information.

Change in credit quality since initial recognition

Stage 1	Stage 2	Stage 3
(Initial recognition)	(Significant increase in credit risk since initial recognition)	(Credit-impaired assets)
12-month expected credit losses	Lifetime expected credit losses	Lifetime expected credit losses

The key judgements and assumptions adopted by the Society in addressing the requirements of the standard are discussed below.

3. FINANCIAL RISK MANAGEMENT (continued)

***ii) Credit risk* (continued)**

b) Expected credit loss measurement *(continued)*

Significant increase in credit risk (SICR)

The Society considers that there is a significant increase in credit risk for its loans portfolio no later than when a loan is more than 90 days past due. The credit risk may also be deemed to have increased significantly since initial recognition based on qualitative factors lined to the Society's credit risk management processes that may not otherwise be fully reflected in its quantitative analysis on a timely basis. This is the case for exposures that meet certain heightened risk criteria such as placement on a watch list.

The Society considers that there is a significant increase in credit risk for its investment portfolio when there is a decrease in credit rating as follows: a three-notch downgrade from investment grade to non-investment grade (below BBB-); a two-notch downgrade within or outside the BB/B bucket or a one-notch downgrade within or outside the B-, CCC, CC and C buckets.

Financial instruments for which it is determined that there is a significant increase in credit risk are transferred from stage 1 to stage 2 and impairment loss is measured based on lifetime expected credit loss.

If there is evidence that there is no longer a significant increase in credit risk relative to initial recognition, then the expected credit loss allowance on an instrument returns to being measured as 12-month ECL.

Some qualitative indicators of an increase in credit risk, such as delinquency or forbearance, may be indicative of an increased risk of default that persists after the indicator itself has ceased to exist. In these cases, the Society determines a probation period during which the financial asset is required to demonstrate good behaviour to provide evidence that its credit risk has declined sufficiently.

When contractual terms of a loan have been modified, evidence that the criteria for recognising lifetime ECL are no longer met includes a history of up-to-date payment performance against the modified contractual terms.

Movements (credit rating deteriorations) within the investment grade (IG) classification will not be deemed as a SICR.

c) Definition of default and credit-impaired assets

The Society considers both quantitative and qualitative factors in determining whether a financial asset is in default, examples of these include:

- The borrower is more than 90 days past due on its obligation to the Society;
- A decrease in internal rating beyond specific rating thresholds;
- The borrower is unlikely to pay its obligation to the Society in full, without recourse by the Society to actions such as realizing security. This may arise from instances such as bankruptcy, long-term forbearance, insolvency, breach of financial covenants, death and restructuring.

Inputs into the assessment of whether a financial instrument is in default and their significance may vary over time to reflect changes in circumstances.

Financial assets classified as 'default' are transferred to stage 3 and impairment loss is measured based on lifetime expected credit losses.

3. FINANCIAL RISK MANAGEMENT (continued)

***ii) Credit risk* (continued)**

d) Measuring ECL - Explanation of inputs, assumptions and estimation techniques

The Expected Credit Loss (ECL) is measured on either a 12-month (12Mths) or Lifetime basis depending on whether a significant increase in credit risk has occurred since initial recognition or whether an asset is considered to be credit-impaired. Expected credit losses are the discounted product of the Probability of Default (PD), Exposure at Default (EAD), and Loss Given Default (LGD), defined as follows:

- The PD represents the likelihood of a borrower defaulting on its financial obligation (as per "Definition of default and credit-impaired" above), either over the next 12 months (12Mths PD), or over the remaining lifetime (Lifetime PD) of the obligation.
- EAD is based on the amounts the Society expects to be owed at the time of default, over the next 12 months (12Mths EAD) or over the remaining lifetime (Lifetime EAD).
- Loss Given Default (LGD) represents the Society's expectation of the extent of loss on a defaulted exposure. LGD varies by type of counterparty, type and seniority of claim and availability of collateral or other credit support. LGD is expressed as a percentage of loss per unit of exposure at the time of default (EAD). LGD is calculated on a 12-month or lifetime basis, where 12-month LGD is the percentage of loss expected to be made if the default occurs in the next 12 months and Lifetime LGD is the percentage of loss expected to be made if the default occurs over the remaining expected lifetime of the loan.
- The ECL is determined by projecting the PD, LGD and EAD for each future month and for each individual exposure or collective segment. These three components are multiplied together and adjusted for the likelihood of survival (i.e. the exposure has not prepaid or defaulted in an earlier month). This effectively calculates an ECL for each future month, which is then discounted back to the reporting date and summed. The discount rate used in the ECL calculation is the original effective interest rate or an approximation thereof.
- The Lifetime PD is developed by applying a maturity profile to the current 12M PD. The maturity profile looks at how defaults develop on a portfolio from the point of initial recognition throughout the lifetime of the loans. The maturity profile is based on historical observed data and is assumed to be the same across all assets within a portfolio and credit grade band. This is supported by historical analysis.

  The 12-month and lifetime EADs are determined based on the expected payment profile.

- For amortising products this is based on the contractual repayment owed by the borrower over a 12month or lifetime basis. This will also be adjusted for any expected overpayments made by a borrower. Early repayment/refinance assumptions are also incorporated into the calculation.

  The 12-month and lifetime LGDs are determined based on the factors which impact the recoveries made post default. These vary by product type.

- For secured products, this is primarily based on the amount of members' shares available for offset against the loan to members.
- Forward-looking economic information is also included in determining the 12-month and lifetime PD, EAD and LGD. These assumptions vary by product type
- The assumptions underlying the ECL calculation - such as how the maturity profile of the PDs and how collateral values change etc. - are monitored and reviewed on a quarterly basis.
- There have been no significant changes in estimation techniques or significant assumptions made during the reporting period.

3. FINANCIAL RISK MANAGEMENT (continued)

***ii) Credit risk* (continued)**

e) Forward-looking information incorporated in the ECL models

The assessment of SICR and the calculation of ECL both incorporate forward-looking information. The Society has performed historical analyses and identified the key economic variables impacting credit risk and expected credit losses for each portfolio. Based on the analysis performed on different macro-economic variables, knowledge of the business and risk profile of the industry, for its loans portfolio the Society considers Real GDP growth as the main macro-economic factor that has significant influence over the portfolio quality. Macroeconomic adjustment has been applied to the PD in the Society's model however no impact on the LGD is considered due to limitation of data.

With regard to the investment portfolio and the instruments contained within, the approach that management has adopted is a scorecard approach. This approach considers several macroeconomic indicators that are available and uses a duplicable process to apply forward-looking information. The Caribbean faces unique challenges with regard to the availability of data. There are only a few macroeconomic indicators which are updated with timely information and for which forecasts are available and the Society has selected the following indicators:

- GDP
- GDP growth
- Annual inflation rate

Loans to members

		ECL staging			
	Stage 1 12-month ECL '000	Stage 2 Lifetime ECL '000	Stage 3 Lifetime ECL '000	(12 mths) 31.12.2025 Total '000	(9 mths) 31.12.2024 Total '000
Credit Grade					
Standard monitoring	520,165	249,275	-	769,440	599,260
Special monitoring	-	-	-	-	-
Default	-	-	96,924	96,924	216,126
Gross carrying amount	520,165	249,275	96,924	866,364	815,386
Expected credit loss	(3,960)	(22,307)	(38,567)	(64,834)	(55,300)
Carrying amount	**516,205**	**226,968**	**58,357**	**801,530**	**760,086**

Investments-Amortized cost

		ECL Staging			
	Stage 1 12-month ECL '000	Stage 2 Lifetime ECL '000	Stage 3 Lifetime ECL '000	(12 mths) 31.12.2025 Total '000	(9 mths) 31.12.2024 Total '000
Credit Grade					
Standard	466,882	38,382	-	505,264	488,675
Watch	-	-	-	-	-
Speculative	-	-	17,801	17,801	17,801
Gross carrying amount	466,882	38,382	17,801	523,065	506,476
Expected credit loss	(763)	(325)	(17,801)	(18,889)	(18,458)
Carrying Amount	**466,119**	**38,057**	**-**	**504,176**	**488,018**

3. FINANCIAL RISK MANAGEMENT (continued)

ii) *Credit risk* (continued)

e) Forward-looking information incorporated in the ECL models (continued)

Maximum exposure to credit risk

Information on how the Expected Credit Loss (ECL) is measured and how the three stages above are determined is included in note 3(ii) b 'Expected Credit Loss Measurement'.

Maximum exposure to credit risk – Financial instruments not subject to impairment

The Society has not designated any of its financial instruments as fair value through profit and loss and therefore does not have any credit risk exposure to financial instruments not subject to impairment. Financial instruments designated at fair value through other comprehensive income (FVOCI) are primarily investments in shares for which the share prices already considers credit risk.

Collateral and other credit enhancements

The Society holds members shares as security for their loans. Collateral is held for financial assets that are credit-impaired in order to mitigate potential losses

f) Expected credit loss

The expected credit loss allowance recognised in the year is impacted by a variety of factors, as described below:

- Transfers between Stage 1 and Stages 2 or 3 due to financial instruments experiencing significant increases (or decreases) of credit risk or becoming credit-impaired in the period, and the consequent "step up" (or "step down") between 12-month and Lifetime ECL;
- Additional allowances for new financial instruments recognised during the period, as well as releases for financial instruments de-recognised in the period;
- Impact on the measurement of ECL due to changes in PDs, EADs and LGDs in the period, arising from regular refreshing of inputs to models;
- Impacts on the measurement of ECL due to changes made to models and assumptions;
- Discount unwind within ECL due to the passage of time, as ECL is measured on a present value basis;
- Foreign exchange retranslations for assets denominated in foreign currencies and other movements; and
- Financial assets derecognised during the period and write-offs of allowances related to assets that were written off during the period.

The following tables explain the changes in the expected credit loss allowance between the beginning and the end of the annual period due to these factors:

Loans to members	**Stage 1 12-month ECL**	**Stage 2 Lifetime ECL**	**Stage 3 Lifetime ECL**	**Total**
	'000	**'000**	**'000**	**'000**
Expected credit loss as at January 1, 2025	5,071	9,931	40,298	55,300
Movements with profit and loss impact				
Changes in PDs/LGDs/EADs	(1,111)	12,376	(1,731)	9,534
Expected credit loss as at December 31, 2025 (12 mths)	**3,960**	**22,307**	**38,567**	**64,834**

3. FINANCIAL RISK MANAGEMENT (continued)

***ii) Credit risk* (continued)**

f) Expected credit loss (continued)

Loans to members	**Stage 1 12-month ECL '000**	**Stage 2 Lifetime ECL '000**	**Stage 3 Lifetime ECL '000**	**Total '000**
Expected credit loss as at April 1, 2024	4,201	9,640	41,154	54,995
Movements with profit and loss impact				
Changes in PDs/LGDs/EADs	870	291	(856)	305
Expected credit loss as at December 31, 2024 (9 mths)	**5,071**	**9,931**	**40,298**	**55,300**

g) Concentration of credit risk

The Society monitors concentrations of credit risk by sector and by geographic location. An analysis of concentrations of credit risk of loans to members and investment securities at the reporting date is shown below:

	Loans to Members		**Investment Securities**		**Cash and short term funds**	
	(12 mths) 31.12.2025 '000	**(9 mths) 31.12.2024 '000**	**(12 mths) 31.12.2025 '000**	**(9 mths) 31.12.2024 '000**	**(12 mths) 31.12.2025 '000**	**(9 mths) 31.12.2024 '000**
Gross amount	**866,364**	**815,386**	**565,176**	**557,762**	**174,903**	**146,633**
Concentration by sector						
Corporate/commercial	-	-	139,540	156,569	-	-
Governmental	-	-	383,524	349,906	-	-
Bank	-	-	42,112	51,287	174,903	146,633
Retail	866,364	815,386	-	-	-	-
	866,364	**815,386**	**565,176**	**557,762**	**174,903**	**146,633**
Concentration by location						
Trinidad and Tobago	866,364	815,386	565,176	557,762	174,903	146,633
	866,364	**815,386**	**565,176**	**557,762**	**174,903**	**146,633**

Concentration by location for loans to members is measured based on the location of the obligor. Concentration by location for investment securities is measured based on the location of the issuer of the security.

3. FINANCIAL RISK MANAGEMENT (continued)

iii) Liquidity Risk

Liquidity risk is the risk that as an entity it will encounter difficulty in meeting obligations associated with its financial liabilities.

Liquidity risk arises when the Society is unable to meet its payment obligations associated with its financial liabilities, repay its depositors, and affect its ability to lend. In order to effectively manage this risk, the Society maintains sufficient cash and other highly liquid current assets.

The Society's exposure to liquidity risk is summarised in the table below which analyses assets and liabilities based on the remaining period from the reporting date to the contractual maturity date.

	Due on demand	Up to one year	One to five years	Total
As at December 31, 2025 (12 mths)				
Liabilities				
Members' deposits	131,937,080	-	-	131,937,080
Members' christmas fund	17,696,445	-	-	17,696,445
Payables and accruals	-	5,120,545	-	5,120,545
Members' shares	1,323,190,926	-	-	1,323,190,926
Total Liabilities	**1,472,824,451**	**5,120,545**	**-**	**1,477,944,996**

	Due on demand	Up to one year	One to five years	Total
As at December 31, 2024 (9 mths)				
Liabilities				
Members' deposits	126,968,898	-	-	126,968,898
Members' christmas fund	16,429,140	-	-	16,429,140
Payables and accruals	-	5,566,427	-	5,566,427
Members' shares	1,288,859,176	-	-	1,288,859,176
Total Liabilities	**1,432,257,214**	**5,566,427**	**-**	**1,437,823,641**

(iv) Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the Society's measurement currency. The Society is exposed to foreign exchange risk arising from various currency exposures primarily with respect to the United States Dollar. The Society's management monitors the exchange rate fluctuations on a continuous basis and acts accordingly.

The result of sensitivity analysis conducted as at December 31, 2025, on the possible impact on net surplus of the fluctuation on the US Dollar exchange rate relative to the TT Dollar are as follows:

	Dec 2025	Dec 2024
Change in currency rate:		
Increase of 1%	953,272	910,242
Decrease of 1%	(953,272)	(910,242)

Concentration of assets and liabilities by currency.

3. FINANCIAL RISK MANAGEMENT (continued)

***(iv) Currency risk* (continued)**

The Society had the following significant currency positions shown in TT equivalents:

	TT$	US$	Total
December 31, 2025 *(12mths)*			
Assets			
Cash and short term funds	168,049,305	6,854,010	174,903,315
Investment securities	594,823,049	88,583,047	683,406,096
Receivables and prepayments	3,871,318	-	3,871,318
Members loans	801,529,137	-	801,529,137
Total financial assets	**1,568,272,809**	**95,437,057**	**1,663,709,866**
Liabilities			
Members' deposits	131,937,080	-	131,937,080
Members' christmas Fund	17,696,445	-	17,696,445
Members' shares	1,323,190,926	-	1,323,190,926
Payables and accruals	5,120,545	-	5,120,545
Total financial liabilities	**1,477,944,996**	**-**	**1,477,944,996**
Net exposure	**90,327,813**	**95,437,057**	**185,764,870**

December 31, 2024 *(9 mths)*	**TT$**	**US$**	**Total**
Assets			
Cash and short term funds	128,668,682	17,964,584	146,633,266
Investment securities	632,659,724	73,059,641	705,719,365
Receivables and prepayments	2,958,558	-	2,958,558
Members loans	760,086,281	-	760,086,281
Total financial assets	**1,524,373,245**	**91,024,225**	**1,615,397,470**
Liabilities			
Members' deposits	126,968,898	-	126,968,898
Members' christmas Fund	16,429,140	-	16,429,140
Members' shares	1,288,859,176	-	1,288,859,176
Payables and accruals	5,566,427	-	5,566,427
Total financial liabilities	**1,437,823,641**	**-**	**1,437,823,641**
Net exposure	**86,549,604**	**91,024,225**	**177,573,829**

3. FINANCIAL RISK MANAGEMENT (continued)

v) Operational risk

Operational risk is the risk derived from deficiencies relating to the Society's information technology and control systems, as well as the risk of human error and natural disasters. The Society's systems are evaluated, maintained and upgraded continuously.

vi) Compliance risk

Compliance risk is the risk of financial loss, including fines and other penalties, which arise from non-compliance with laws and regulations of the state. The risk is limited to a significant extent due to the supervision applied by the Financial Intelligence Unit of Trinidad and Tobago, as well as by the monitoring controls applied by the Society. The Society has a Supervisory Committee which does routine reviews on compliance.

vii) Reputation risk

The risk of loss of reputation arising from the negative publicity relating to the Society's operations (whether true or false) may result in a reduction of its clientele, reduction in revenue and legal cases against the Society. The Society through personal interaction, attempts to engender trust and minimize this risk.

TEACHERS CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

4. PROPERTY, PLANT AND EQUIPMENT

	Land & Building	Furniture & Fixtures	Computer Hardware	Computer Software	Office Equipment	Total
	$	$	$	$	$	$
Year ended Dec 31, 2025						
Cost	33,587,480	1,646,175	1,972,299	385,858	868,886	38,460,698
Accumulated depreciation	(11,131,410)	(1,234,440)	(1,329,674)	(343,276)	(741,357)	(14,780,157)
Net Book Amount	**22,456,070**	**411,735**	**642,625**	**42,582**	**127,529**	**23,680,541**
Net Book Amount						
January 1, 2025	21,640,369	441,949	552,328	53,227	139,622	22,827,495
Additions	1,128,519	14,506	153,976	-	10,412	1,307,413
Depreciation charge	(312,818)	(44,720)	(63,679)	(10,645)	(22,505)	(454,367)
December 31, 2025	**22,456,070**	**411,735**	**642,625**	**42,582**	**127,529**	**23,680,541**
Period ended Dec 31, 2024 (9 mths)						
Cost	32,458,961	1,631,669	1,818,323	385,858	858,474	37,153,285
Accumulated depreciation	(10,818,592)	(1,189,720)	(1,265,995)	(332,631)	(718,852)	(14,325,790)
Net Book Amount	**21,640,369**	**441,949**	**552,328**	**53,227**	**139,622**	**22,827,495**
Net Book Amount						
April 1, 2024	21,879,651	447,751	573,110	62,671	154,648	23,117,831
Additions	-	28,662	24,146	-	2,737	55,545
Depreciation charge	(239,282)	(34,464)	(44,928)	(9,444)	(17,763)	(345,881)
December 31, 2024	**21,640,369**	**441,949**	**552,328**	**53,227**	**139,622**	**22,827,495**

	(12 mths) 2025 $	(9 mths) 2024 $
5. INVESTMENT PROPERTIES		
Cost	**3,624,972**	**3,624,972**
Accumulated depreciation		
Balance as at April 1,	(1,178,769)	(1,151,134)
Depreciation charge for the year/period	(48,504)	(27,635)
Closing Balance	**(1,227,273)**	**(1,178,769)**
Net Book Value as at end of year/period,	**2,397,699**	**2,446,203**
6. RECEIVABLES AND PREPAYMENTS		
LinCU debit card	459,289	447,338
Prepayments	207,376	151,614
Staff advances	262,702	281,205
Sundry debtors	336,053	716,395
Members' group health	1,065,969	1,250,057
Rent receivable	129,600	108,000
Tobago House of Assembly	1,410,329	-
Other receivables	-	3,949
	3,871,318	**2,958,558**
7. MEMBERS' LOANS		
(a) Members' loans	866,363,582	815,386,178
Expected credit losses on loans	(64,834,445)	(55,299,897)
	801,529,137	**760,086,281**
(b) Analysis of movement in expected credit losses as follows:		
Balance at beginning of year	55,299,897	54,994,569
Increase in allowance during the year/period	9,534,548	305,328
Accumulated expected credit losses as at end of year/period,	**64,834,445**	**55,299,897**

	(12 mths) 2025 $	(9 mths) 2024 $
7. MEMBERS' LOANS (continued)		
c) Concentration of gross loans		
Personal	530,455,968	515,425,374
Mortgage	273,553,054	275,303,335
Dividend	8,594,710	13,452,491
Education	121,965	178,007
LinCU	11,456,727	11,026,971
Motor Vehicle	41,726,643	-
Vehicle Insurance Premium Financing	454,515	-
	866,363,582	**815,386,178**

The table below shows the stage classification of loans to members and related expected credit losses in accordance with IFRS 9.

December 31, 2025 (12mths)	**Default in days**	**Probability of default**	**Gross Loans to Members**	**Expected Credit Loss**	**Net Loan to Members**
Performing loans (Stage 1)	0-30 days	0.76%	520,164,930	(3,960,390)	516,204,540
Past due but not impaired (Stage 2)	31-90 days	8.95%	249,275,152	(22,307,315)	226,967,837
Credit impaired loans (Stage 3)	>90 days	39.79%	96,923,500	(38,566,740)	58,356,760
			866,363,582	**(64,834,445)**	**801,529,137**

December 31, 2024 (9mths)	**Default in days**	**Probability of default**	**Gross Loans to Members**	**Expected Credit Loss**	**Net Loan to Members**
Performing loans (Stage 1)	0-30 days	1.36%	373,301,206	(5,071,150)	368,230,056
Past due but not impaired (Stage 2)	31-90 days	4.39%	225,959,068	(9,930,744)	216,028,324
Credit impaired loans (Stage 3)	>90 days	18.65%	216,125,904	(40,298,003)	175,827,901
			815,386,178	**(55,299,897)**	**760,086,281**

	(12 mths) 2025 $	(9 mths) 2024 $
8. INVESTMENTS		
(a) Investment securities held at fair value through other comprehensive income:		
Mutual Funds & deposit		
Trinidad & Tobago Unit Trust Corporation - 1st Scheme	27,375,811	36,990,896
Trinidad & Tobago Unit Trust Corporation - Corporate Fund	14,685,890	14,246,232
LinCU Limited - deposit	50,000	50,000
Total Mutual funds & deposit	**42,111,701**	**51,287,128**
Equity Shares		
First Citizens Group Financial Holdings Limited - (974,733 shares)	33,179,911	39,476,687
MPC Caribbean Clean Energy Limited - (5,448,301 shares)	35,995,661	36,040,511
Trinidad and Tobago NGL Limited - (1,245,000 shares)	3,286,800	5,938,650
JMMB Group Limited - (10,357,913 shares)	7,872,015	11,082,967
Republic Financial Holdings Limited - (199,821 shares)	20,699,457	22,641,718
Guardian Holdings Limited - (428,640 shares)	6,352,445	6,408,168
Grace Kennedy Limited - (1,468,692 shares)	5,096,361	5,434,160
Ansa McAl Limited - (107,222 shares)	4,685,601	6,411,876
LinCU Limited - (5,095,673 shares)	6,063,852	6,063,852
Massy Holdings Limited - (1,041,000 shares)	3,841,290	4,111,950
Scotiabank Trinidad & Tobago Limited - (39,900 shares)	1,914,801	2,284,674
Sagicor Financial Company Limited - (72,522 shares)	3,367,922	2,204,154
Royal Bank of Canada - (2,825 shares)	3,267,935	2,297,975
Ansa Merchant Bank Limited - (15,774 shares)	449,559	623,073
Central Finance Facility Co-operative Society Limited - (22 shares)	550,000	550,000
Trinidad Cement Limited - (123,704 shares)	228,852	309,260
National Enterprises Limited - (122,268 shares)	234,755	341,128
Guardian Media Limited - (34,278 shares)	21,252	41,134
Praetorian Property Mutual Fund - (25,333 shares)	9,905	9,905
Calypso Macro Index Fund	-	14,141,997
Total Equity Shares	**137,118,374**	**166,413,839**
Total Fair Value through Other Comprehensive Income	**179,230,075**	**217,700,967**

	(12 mths) 2025 $	(9 mths) 2024 $
8. INVESTMENTS (continued)		
(b) Investment securities held at amortised cost:		
Government of Trinidad and Tobago - (TT$ Bonds)	342,761,705	322,893,042
Government of Trinidad and Tobago - (US$ Bonds)	28,040,985	14,716,279
Massy Holdings Limited - (Fixed Rate Bonds)	21,028,603	20,511,879
Guardian Holdings Limited - (Fixed Rate Bonds)	20,263,761	20,518,206
Sagicor Financial Corporation Limited - (Secured Mortgage Facility)	23,502,820	37,326,858
Central Finance Facility Co-operative Society Ltd - (Fixed Deposits)	38,382,279	46,497,676
NiQuan Energy Trinidad Limited - (Secured Mortgage Facility)	17,800,722	17,800,722
Bourse Securities Limited - (GORTT Repos)	12,720,989	12,297,119
KCL Capital Market Brokers Ltd - (Participation Investment Certificate)	8,272,681	8,815,028
Firstline Securities Limited - (Revolving & Floating Rate Notes)	4,761,556	4,707,346
NCB Merchant Bank (Trinidad and Tobago) Limited – (Fixed Deposit)	404,394	391,665
First Citizens Investment Services Limited - (Repo)	5,124,178	-
Total investments held at Amortised cost	**523,064,673**	**506,475,820**
Expected credit loss	**(18,888,652)**	**(18,457,422)**
Net investments held at Amortised cost	**504,176,021**	**488,018,398**
Total investments held at FVTOCI and Amortized Cost	**683,406,096**	**705,719,365**
(c) Movement of investment securities for the year/period ended,		
Investment securities at April 1,	705,719,365	692,956,623
Additions at cost	97,165,841	90,808,606
Redemption/disposal proceeds (net)	(118,155,189)	(61,566,993)
Change in premiums net of discounts	(206,454)	(192,629)
Capitalised interest	12,072,867	6,372,326
Expected credit loss - investment securities	(431,230)	(47,578)
Net change in unrealized loss	(12,759,104)	(22,610,990)
Investment securities end of year/period,	**683,406,096**	**705,719,365**
(d) Analysis of movement in expected credit loss		
Opening balance at April 1,	18,457,422	18,409,844
Increase in expected credit loss during the year/period	431,230	47,578
Accumulated expected credit loss at end of year/period,	**18,888,652**	**18,457,422**

	(12 mths) 2025 $	(9 mths) 2024 $
9. CASH AND SHORT-TERM FUNDS		
Cash in hand	15,500	15,500
Republic Bank Limited – (Current Account)	36,067,456	17,382,163
Home Mortgage Bank Limited – (Current Account)	15,685,537	25,051,621
Trinidad & Tobago Unit Trust Corporation - (TTD Income Fund)	4,539,332	4,403,317
Trinidad & Tobago Unit Trust Corporation - (TTD Income Fund)	2,808,148	2,724,006
Trinidad & Tobago Unit Trust Corporation - (TTD Income Fund)	9,139,108	8,865,268
First Citizens Bank Limited - (Abercrombie Fund)	5,628,082	5,566,113
First Citizens Bank Limited - (Current Account)	1,837,026	2,482,654
First Citizens Bank Limited (Paria Fund)	1,353,461	1,336,642
JMMB Securities Limited (T&T) Limited – (Fixed Deposit)	2,785,478	2,700,582
Guardian Asset Management TT Income Fund – (Mutual Funds)	2,620,516	1,224,580
Guardian Group Trust Limited - (TT Income Fund)	88,040,886	56,826,463
First Citizens Depository Services Limited - (Pershing Account)	1,504,888	12,947,116
First Citizens Bank Limited -(LINX Debit Account)	210,394	259,366
Republic Bank Limited - (US$ Savings Account)	1,210,184	980,243
First Citizens Bank Limited - (LINX LinCU)	215,304	387,792
First Citizens Bank Limited - (El Tucuche Fund)	286,122	278,299
Republic Bank Limited - (Money Market Fund)	34,802	2,508,387
Republic Bank Limited - (Dividend Account)	864,106	637,014
RBC Royal Bank (Trinidad & Tobago) Limited - (Roytrin Money Market Fund)	54,140	52,588
Republic Wealth Management Limited - (Caribbean Equity Fund)	2,845	3,552
	174,903,315	**146,633,266**

	2025 $	2024 $
10. PAYABLES AND ACCRUALS		
CUNA claims	912,000	912,000
Family Indemnity Plan	1,601,329	1,669,619
Members' LinCU	727,379	644,907
Members' waiver	149,860	147,097
Other liabilities	251,654	321,228
Pension liabilities	190,574	927,585
Statutory deductions	149,431	205,059
Stale dated cheques	574,049	651,087
Sundry payables	564,269	87,845
	5,120,545	**5,566,427**

	(12 mths) 2025 $	(9 mths) 2024 $
11. MEMBERS' DEPOSITS		
Members' savings deposits	**131,937,080**	**126,968,898**

Terms and conditions of deposits:

Members' deposit represents funds placed by members on deposit, from which they can withdraw funds to meet their day to day expenses, on which interest is paid annually to members at rates varying between 1%-2% per annum.

12. INTEREST INCOME ON INVESTMENT SECURITIES AT AMORTISED COST

	2025	2024
Interest on bonds	21,543,837	14,783,358
Interest on fixed deposits	2,987,708	2,214,715
Discount on bonds	446,141	283,140
	24,977,686	**17,281,213**

13. INVESTMENT INCOME - OTHER

	2025	2024
Dividends - Equity shares	4,272,554	4,855,014
Dividends - T&T Unit Trust Corporation	1,617,356	1,498,595
Interest - Home Mortgage Bank Limited	1,002,948	608,718
Interest - Police Credit Union Cooperative Society Limited	593,133	265,229
Interest - Other	346,186	499,798
	7,832,177	**7,727,354**

14. INSURANCES

	2025	2024
CUNA Caribbean Insurance Society Limited	6,765,222	4,770,231
Insurances	614,268	219,096
Building	137,214	110,079
Fidelity	29,516	22,138
Public liability	17,743	42,118
Money in transit	11,463	8,597
Contents (fire and burglary)	4,616	2,274
Computer all risk	5,527	4,146
Advance protection	526,256	-
	8,111,825	**5,178,679**

	Notes	(12 mths) 2025 $	(9 mths) 2024 $
15. PERSONNEL EXPENSES			
Salaries - general		5,202,233	4,013,711
Management salaries and allowances		2,301,920	1,823,014
Employee benefits		1,639,643	1,027,655
National insurance		451,292	344,900
Cost of living allowance		107,628	82,225
		9,702,716	**7,291,505**

	Notes	(12 mths) 2025 $	(9 mths) 2024 $
16. ADMINISTRATIVE EXPENSES			
Advertising		179,243	111,095
Cleaning		411,313	288,902
Computer		489,628	521,334
Depreciation - property, plant and equipment		454,367	345,881
Depreciation - investment properties		48,504	27,635
Education		3,406,609	2,957,350
Electricity		179,955	146,242
Expected credit loss - Investment securities	8(d)	431,230	47,578
Expected credit loss - Loans to members	7(b)	9,534,548	305,328
Green fund levy		447,520	226,995
Legal and professional		515,972	28,934
LinCU		724,047	605,643
Loan-administrative		110,878	-
Office & stationery		598,657	473,838
Pantry		31,653	13,899
Rates and taxes		27,908	10,348
Repairs - equipment		113,290	65,747
Repairs - building		279,868	159,549
Security		484,106	295,513
Stabilization fund		204,570	162,342
Subsistence		210,589	229,787
Telephone		722,532	604,928
Tobago		54,827	42,626
Travelling		63,602	46,620
		19,725,416	**7,718,114**

	(12 mths) 2025 $	(9 mths) 2024 $
17. FINANCIAL EXPENSES		
Interest on member's deposits	1,711,611	1,761,674
Premiums on bonds written-off	652,595	475,769
Christmas fund interest	712,587	646,286
Bank charges and interest	207,790	117,805
	3,284,583	**3,001,534**

18. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial decisions.

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Society.

A number of transactions are entered into with related parties in the normal course of business. These transactions were carried out on commercial terms at market rates.

Balances and transactions with related parties and key management personnel during the year were as follows:

	(12 mths) 2025 $	(9 mths) 2024 $
Asset		
Loans to directors, committee members and key management personnel	3,250,129	2,995,699
Deposits and other liabilities		
Deposits held by directors, committee members, and key management personnel	1,415,521	1,477,409
Shares held by directors, committee members, key management personnel and close family members	9,856,177	9,607,491
Interest		
Interest on loans – directors, committee members, and key management personnel	391,496	268,698
Key management compensation		
Short-term benefits	2,301,920	1,823,014

19. FAIR VALUES

Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable, willing parties in an arm's length transaction. The existence of published price quotation in an active market is the best evidence of fair value.

19. FAIR VALUES (continued)

Where market prices are not available, fair values are estimated using various valuation techniques, including using recent arm's length market transactions between knowledgeable, willing parties, if available, current fair value of another financial instrument that is substantially the same and discounted cash flow analysis.

The following methods have been used to estimate the fair values of various classes of financial assets and liabilities:

(i) Current assets and liabilities

The carrying amounts of current assets and liabilities are a reasonable approximation of the fair values because of their short-term nature.

(ii) Investments

The fair value of investments are determined on the basis of market prices available as at December 31, 2025.

(iii) Members' Loans

Loans are net specific of loss allowances. These assets result from transactions conducted under typical market conditions and their values are not adversely affected by unusual terms. The inherent rates of interest in the portfolio approximate market conditions and yield discounted cash flow values which are substantially in accordance with financial statement amounts.

(iv) Members' Deposits

Members' deposits bear interest at rates that are not significantly different from current rates and are assumed to have discounted cash flow values which approximate carrying values.

Classification of financial instruments at fair value

The Society measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements.

Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.

Level 2: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

19. FAIR VALUES (continued)

Classification of financial instruments at fair value (continued)

There were no transfers of financial instruments between levels during the year, neither were there any changes in the categorization from the prior year.

The following table shows the carrying amounts and fair values of financial assets and liabilities measured at fair value, including their levels – the fair value hierarchy.

As at December 31, 2025 (12 mths)	Level 1	Level 2	Level 3	Fair Value	Total Carrying Amount
Assets					
Investments held at FVOCI	**179,230,075**	**-**	**-**	**179,230,075**	**179,230,075**
As at December 31, 2024 (9 mths)					
Assets					
Investments held at FVOCI	**217,700,967**	**-**	**-**	**217,700,967**	**217,700,967**

Financial instruments not measured at fair value

The table below shows the financial assets and liabilities not measured at fair value and analyses them by the level in the fair value hierarchy into which the fair value measurement is categorized. It does not include fair value information for financial assets and liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

As at December 31, 2025 (12 mths)	Level 1	Level 2	Level 3	Fair Value	Total Carrying Amount
Assets					
Investment securities at Amortised Cost	-	523,064,673	-	523,064,673	523,064,673
Members Loans	-	866,363,582	-	866,363,582	866,363,582
	-	**1,389,428,255**	**-**	**1,389,428,255**	**1,389,428,255**
Liabilities					
Members deposits, christmas fund and shares	**-**	**1,472,824,451**	**-**	**1,472,824,451**	**1,472,824,451**
As at December 31, 2024 (9 mths)					
Assets					
Investment securities at Amortised Cost	-	506,475,820	-	506,475,820	506,475,820
Members Loans	-	815,386,178	-	815,386,178	815,386,178
	-	**1,321,861,998**	**-**	**1,321,861,998**	**1,321,861,998**
Liabilities					
Members deposits, christmas fund and shares	**-**	**1,432,257,214**	**-**	**1,432,257,214**	**1,432,257,214**

20. DIVIDENDS AND INTEREST REBATE

The Board of Directors has proposed a dividend of $76,522,926 and an interest rebate of $6,204,552 for the year ended December 31, 2025. The dividend and interest rebate are subject to approval by the membership at the Annual General Meeting and have not been included as a liability in these financial statements in accordance with IAS10.

21. EMPLOYEES

The complement of employees during the current year was 37 (2024: 38).

22. CAPITAL RISK MANAGEMENT

The Society manages its capital to ensure that it will be able to continue as a going concern while maximizing the returns to members, providing value to its members by offering loan and savings facilities. The Society's overall strategy remains unchanged from previous period.

The capital structure of the Society consists of equity attributable to members, which comprises reserves and undivided earnings.

23. CAPITAL COMMITMENTS

i) The Society has Capital Commitments to the value of one million, nine hundred thousand ($1,900,000) for the year ended December 31, 2025 with Midas Diamond Corporation Limited, for renovation work at the Society's main office building at 68-72 Maraval Road, Port of Spain.

ii) In February 2026, the Society entered into a purchase agreement to the value of six million dollars ($6,000,000) for the purchase of a property.

24. CONTINGENT LIABILITIES

As at December 31, 2025, there is a legal proceeding against the Society for which no provision has been made as professional advice indicate that it would be premature at this stage of the action to determine that eventuality.

25. SUBSEQUENT EVENTS

The Society evaluated all events that occurred from January 1, 2026, through the date the financial statements were available to be issued. During the period, the Society did not have any subsequent events requiring recognition or disclosure in the financial statements.

BUDGETED STATEMENT OF FINANCIAL POSITION | 2026

	Budget 2026	Audited 2025
ASSETS		
Property, plant and equipment	30,684,568	23,680,541
Investment properties	2,517,584	2,397,699
Accounts receivable and prepayments	4,064,884	3,871,318
Loans to members (net)	841,605,594	801,529,137
Investments		
-measured at fair value through other comprehensive income	185,284,361	179,230,075
-measured at amortised cost	523,253,276	504,176,021
Cash and short-term funds	183,648,481	174,903,315
Total Assets	**1,771,058,748**	**1,689,788,106**
LIABILITIES AND MEMBERS'S EQUITY & RESERVES		
Liabilities		
Accounts payable and accruals	5,376,574	5,120,545
Members' shares	1,389,350,472	1,323,190,926
Members' deposits	138,533,934	131,937,080
Members' Christmas fund	18,581,267	17,696,445
Total Liabilities	**1,551,842,247**	**1,477,944,996**
Members' Equity and Reserves		
Capital Reserve	137,317,341	136,029,762
Investment re-measurement reserve	(31,459,135)	(28,551,917)
Education fund	9,734,376	12,284,198
Undivided Earnings	103,623,919	92,081,067
Total Members' Equity and Reserves	**219,216,501**	**211,843,110**
Total Members' Equity, Reserves and Liabilties	**1,771,058,748**	**1,689,788,106**

BUDGETED STATEMENT OF COMPREHENSIVE INCOME | 2026

	Budget 2026	Audited 2025
Revenue		
Interest on loans	100,132,807	95,364,578
Interest income on investment securities at amortised cost	26,226,570	24,977,686
Other investment income	8,223,786	7,832,177
Rent	319,200	319,240
Fees, Commissions, Charges	2,275,078	2,166,741
	137,177,441	**130,660,422**
Expenditure		
Administrative expenses	12,311,687	19,725,416
Insurance	8,517,416	8,111,825
Personnel	10,187,852	9,702,716
Financial	3,448,812	3,284,583
	34,465,767	**40,824,540**
Net surplus for the year	**102,711,674**	**89,835,882**
Other comprehensive income:		
Comprehensive income for the year	102,711,674	89,835,882
Items that may be reclassified to profit or loss		
Unrealized gains on available-for-sale investments	(2,907,218)	(12,759,104)
Total comprehensive income for the year	**99,804,456**	**77,076,778**

1) DIVIDEND AND INTEREST REBATE, CHRISTMAS CLUB AND DEPOSIT INTEREST

Whereas over the 5-year period 2022-2025, members Share capital has seen growth from $1.17B to $1.32B (an increase of 13%) and the Credit Union continued to pay generous Dividend rates over the years 5% & 5.25%.

BE IT RESOLVED

The Dividend on Shares shall be 6%, the Interest Rebate 6½%, the Interest on Deposit be 2%, and the interest on Christmas Club be 5% on the average minimum quarterly balance.

*MOVER –

*SECONDER –

*RESULT –

2) DELINQUENT ACCOUNTS

Be it resolved that according to Bye Law 14B, members who have delinquent accounts will have benefits accruing to them credited to their loan indebtedness.

*MOVER –

*SECONDER –

*RESULT –

3) AUDITORS

Whereas the Board of Directors is satisfied with the quality of work of our present Auditors, I.A.Ali &; Associates for the period 2023 – 2025.

BE IT RESOLVED

That the firm I. A. Ali & Associates be retained as Auditors for the next financial year, January 1st, 2026 to December 31st, 2026

*MOVER –

*SECONDER –

*RESULT –

4) HONORARIUM

Whereas the Board of Directors, Credit Committee, Supervisory Committee and Management, have diligently and competently discharged their duties during the financial year ended 31st December, 2025; and

Whereas the Credit Union has continued to demonstrate sound financial performance and growth, with total assets increasing from $1.640 billion in 2024 to $1.689 billion in 2025, representing an increase of approximately $49 million; and

Whereas the Honorarium has remained unchanged at $660,000.00 for the last three financial periods, including the transitional financial period resulting from the change in the Credit Union's financial year; and

Whereas the Board, Committees, Management, have continued to provide effective leadership, governance, oversight, and service to the membership during a period of increasing operational, regulatory, and strategic demands.

BE IT RESOLVED

That an honorarium in the sum of $720,000.00 be approved for payment to the Board of Directors, Credit Committee, Supervisory Committee and Management, for services rendered during the financial year ended December 31st, 2025.

*MOVER –

*SECONDER –

*RESULT –

5) MAXIMUM LIABILITY

Whereas the Society does not operate an overdraft facility and it is not indebted to any other financial institutions, but accepts deposits from members, which amounted to $131,937,080 at the end of the 2025 financial year, and Christmas Club funds which amounted to $17,696,445 at the end of the 2025 financial year

BE IT RESOLVED

That Teachers Credit Union maintains a maximum liability of $200 million.

*MOVER –

*SECONDER –

*RESULT –

6) BAD DEBT WRITE-OFF

Whereas Teachers Credit Union Co-operative Society Limited (Teachers) makes every effort to recover bad debts or delinquent loans in pursuance of the recoveries procedure of the Society.

And whereas Teachers' efforts to recover 110 accounts with a Principal balance of $1,287,504.43 and Interest accrued of $942,147.24 have proven difficult.

And whereas Teachers have previously made loan loss provisions which fully covered the amount of $1,287,504.43.

And whereas the value of the Shares held by these 110 accounts is $2,722.56.

And whereas the Board will continue to pursue the recovery of bad debts or delinquent loans, even after they have been written off. Although these bad-debt accounts will be removed from the active loan portfolio, there will be continued follow-up through our external debt collector, as they are already in their database.

BE IT RESOLVED

That the Principal balance of 110 accounts for $1,287,504.43 be written off during the 2026 financial year.

That the Interest accrued on the 110 accounts for $942,147.24 be waived during the 2026 financial year.

That the Shares held in the sum of $2,722.56 be used to offset the total write off

*MOVER –

*SECONDER –

*RESULT –

Loan Transaction	$40.00
Embassy Letter	$30.00
Letters Confirming Financial Statement	$30.00
Projected Interest Statement	$60.00
Interest paid on Loan	$30.00
Research Request (50% of cost Payable on date Request)	$50.00 per year
Waiver	$40.00
Refinance	$40.00
Fax	$10.00
Local Mailing	Starting at $10.00
Foreign Mailing	Stating at $30.00
Each Additional Cheque	$25.00
Printing of Pay Slips	$20.00
EMAIL	$20.00
ACH	$50.00

YEAR ENDED DECEMBER 31, 2025

FINANCIAL RATIOS	ACTUALS	STANDARD
P-PROTECTION	%	%
SOLVENCY	114.33%	≥100%
E-EFFECTIVE FINANCIAL STRUCTURE		
NET LOANS / TOTAL ASSETS	47.43%	70-80%
LIQUID INVESTMENT / TOTAL ASSETS	2.25%	≤ 20%
FINANCIAL INVESTMENT / TOTAL ASSETS	38.19%	≤ 10%
MEMBER SHARE CAPITAL / TOTAL ASSETS	76.27%	10-20%
INSTITUTIONAL CAPITAL / TOTAL ASSETS	14.23%	≥ 10%
A-ASSET QUALITY		
TOTAL LOAN DELINQUENCY / GROSS LOAN PORTFOLIO	4.63%	≤ 5%
NON-EARNING ASSETS / TOTAL ASSETS	1.63%	≤ 5%
R-RATE OF RETURN AND COSTS		
OPERATING EXPENSES / AVERAGE ASSETS	1.39%	≤ 5%
L-LIQUIDITY		
NON EARNING LIQUID ASSETS / TOTAL ASSETS	2.32%	<1%
S-SIGNS OF GROWTH		
GROWTH IN TOTAL ASSETS	3%	≤ 20%

APPENDIX III EXAMPLE OF A LOAN | 2025

Example of a loan taken on 1st January, 2025 . The amount to be loaned is $45,000.00, and the member agrees to 12 payments of $4,000 per month, beginning on 1st January, 2025, and ending on 31st Decemeber, 2025.

The table below illustrates what happens with each of the twelve (12) payments:

Table 1

MONTHS	INTEREST PAID	PAYMENT TO PRINCIPAL	LOAN BALANCE
1	450.00	3,550.00	41,450.00
2	414.50	3,585.50	37,864.50
3	378.65	3,621.36	34,243.15
4	342.43	3,657.57	30,585.58
5	305.86	3,694.14	26,891.43
6	268.91	3,731.09	23,160.35
7	231.60	3,768.40	19,391.95
8	193.92	3,806.08	15,585.87
9	155.86	3,844.14	11,741.73
10	117.42	3,882.58	7,859.15
11	78.59	3,921.41	3,937.74
12	39.38	3,937.73	0.00
TOTAL	$2,977.11	$45,000.00	0

One can see clearly that the total of interest and principal is $4,000.00, for eleven months and $3,977.11 in the twelfth month. Totaling $47,977.11 for the entire year.

However, if the person is a member of the Teachers Credit Union, he gets a rebate of 6.5% of the total interest paid ($193.51). It should be very clear now that this member has in fact paid 6.19% on the $45,000.00 loan. His interest payment for the year amounts to **$2,783.60.**

Even when the $40.00 loan fee is included in the payment, and there are no other charges, the payment for the year is **6.19%** of the amount loaned.

In addition, the member earned 5% dividend on the shares used as collateral to secure the $45,000 loan.

Dividend Calculation

Dividend is calculated on the Weighted Average basis using the rule of 78. It is based on the principle that the credit union would have the member's lowest share balance (during the twelve month period) for the longest period of time, and therefore the highest monthly share balance for the shortest period within the cycle.

The Weighted Average method also takes into consideration the calculation of share months, that is, the number of shares a member has at the end of each month during the fiscal year.

Example

A member with a starting share balance of $34,400.00 and contributes $200 per month will earn 6% and will be entitled to dividends of $2,120.00.

MONTHS	MONTHLY CONTRIBUTION	BALANCE	SHARE DIVIDEND BY $5.00	WEIGHTS	SUM OF MONTHLY WEIGHTS
JANUARY	200.00	34,600.00	6,920	12	83,040
FEBRUARY	200.00	34,800.00	6,960	11	76,560
MARCH	200.00	35,000.00	7,000	10	70,000
APRIL	200.00	35,200.00	7,040	9	63,360
MAY	200.00	35,400.00	7,080	8	56,640
JUNE	200.00	35,600.00	7,120	7	49,840
JULY	200.00	35,800.00	7,160	6	42,960
AUGUST	200.00	36,000.00	7,200	5	36,000
SEPTEMBER	200.00	36,200.00	7,240	4	28,960
OCTOBER	200.00	36,400.00	7,280	3	21,840
NOVEMBER	200.00	36,600.00	7,320	2	14,640
DECEMBER	200.00	36,800.00	7,360	1	7,360
			TOTAL	78	551,200

Average Weights:	551,200 ÷ 78 =	7,066.67
Dividends in Units:	7,066.667 × 6 %=	424.00
Dividends in dollars:	424.00 x $5 =	$2,120.00

Steps

1. Determine net monthly contribution.
2. Calculate monthly balances.
3. Divide monthly balance by $ 5.00 (value per share) to get number of shares per month.
4. Apply weights (12 to 1) on the number of shares per month, the lowest monthly quantity will have the highest weight (12) and the highest monthly share quantity will have the lowest weight (1).
5. Multiply the weights by the share months to get the sum of monthly weights.
6. The aggregate of the sum of monthly weights will then be divided by 78 to get the average weighted monthly share balance in units.
7. Multiply the weighted average monthly share balance by the dividend rate (above) in order to get dividend in units, and then multiply by $5.00 (value per share) to get the dividend amount in dollars.

APPENDIX V CHRISTMAS CLUB | 2025

Christmas Club Calculation

Interest is calculated on the Average Minimum Quarterly Balance from November in one year to October the following year (12 months).

Steps
1. List monthly contributions between November through October.
2. Calculate monthly balances for the same period.
3. For each quarter (November to January, February to April, May to July, and August to October) identify minimum quarterly balance – lowest balance in the quarter.
4. Add up the four minimum quarterly balances and divide by four in order to get an average minimum quarterly balance.
5. Multiply the average minimum quarterly balance by rate (5%) to get interest earned.

Reasons for average minimum quarterly balance method.

a. It encourages members to save consistently during the period.
b. It discourages members from making a lump sum deposit and earning the same amount of interest as members who save consistently.
c. Withdrawals during the period will affect interest earned.

Example
A member contributing $200.00 monthly to the Christmas Club will earn $ 55.00 in interest as follows:

MONTHS	MONTHLY CONTRIBUTION	CUMULATIVE BALANCE	MINIMUM QUARTERLY BALANCE
November	200.00	200.00	
December	200.00	400.00	
January	200.00	600.00	200.00
February	200.00	800.00	
March	200.00	1,000.00	
April	200.00	1,200.00	800.00
May	200.00	1,400.00	
June	200.00	1,600.00	
July	200.00	1,800.00	1,400.00
August	200.00	2,000.00	
September	200.00	2,200.00	
October	200.00	2,400.00	2,000.00
		SUM OF QUARTERLY BALANCES	4,400.00

Average Minimum Quarterly Balances = 1,100.00
Interest Earned (1,100 x 5%) = 55.00

Interest is calculated on the Average Minimum Quarterly Balance from January to December (12 months)

Steps

1. List monthly contributions between January through December.
2. Calculate monthly balances for the same period.
3. For each quarter (January to March, April to June, July to September and October to December) identify minimum quarterly balance – lowest balance in the quarter.
4. Add up the four minimum quarterly balances and divide by four in order to get an average minimum quarterly balance.
5. Multiply the average minimum quarterly balance by rate (2%) to get interest earned.

Reasons for average minimum quarterly balance method.

a. It encourages members to save consistently during the period.
b. It discourages members from making a lump sum deposit and earning the same amount of interest as members who save consistently.
c. Withdrawals during the period will affect interest earned.

Example

A member contributing $200.00 monthly to the Deposit Interest will earn $44.00 in interest as follows:

MONTHS	MONTHLY CONTRIBUTION	CUMULATIVE BALANCE	MINIMUM QUARTERLY BALANCE
January	$400.00	400.00	
February	$400.00	800.00	
March	$400.00	1,200.00	**400.00**
April	$400.00	1,600.00	
May	$400.00	2,000.00	
June	$400.00	2,400.00	**1600.00**
July	$400.00	2,800.00	
August	$400.00	3,200.00	
September	$400.00	3,600.00	**2800.00**
October	$400.00	4,000.00	
November	$400.00	4,400.00	
December	$400.00	4,800.00	**4000.00**
		SUM OF QUARTERLY BALANCES	**$8,800.00**

Average Minimum Quarterly Balances = 2,200.00
Interest Earned (2,200 x 2%) = 44.00

TEACHERS
ONLINE BANKING

Online Banking has dominated the industry for several years and is now utilized by more users than any other form of traditional banking. The obvious advantage of using online banking is the convenience; the ability to access and manage your accounts any where, on any day, at any time (sparing down time for site maintenance). There are several other major advantages to use online banking.

EFFICIENCY
Getting everything done in one place. Users can transfer funds between accounts. You can view information on your loans and accounts when you merge them to your internet banking account.

SECURITY
Hardly anything is safer than staying at home. The sites used to access online banking are secure and insured for maximum protection of the user and the credit union.

CONVENIENCE
With 24/7 access (minus the site's scheduled maintenance) online banking doors stay open and are accessible by the click of a mouse or touch of a screen. Typically, online banking users have access to their accounts once internet or data services are available, which, of course, means not having to leave home to join those long, tedious lines.

PROCESSING SPEED
Banking online usually has the advantage of quicker transaction speeds when compared to teller banking or use of an ATM.

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San Fernando: 10 Farah Street, Les Efforts, West San Fernando, 600316
Sangre Grande: 71 Ojoe Road, Sangre Grande, 450240
Scarborough: 9 Mc Kay Hill, Scarborough 901028
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