

LAKE TRUSTSM

2025 Annual Impact Report

LAKE
TRUST.

Forbes

**BEST-IN-STATE
CREDIT UNIONS**

POWERED BY Statista

2025

Letter from the CEO



How do you truly measure the impact of your work? It's easy to turn to numbers and statistics to measure value and provide proof that your work is succeeding. At Lake Trust, we strive to look beyond the numbers. To hear the full story. And consider how our actions, support, and products fulfill unmet needs and change the trajectory of a life.

In our 2025 Impact Report, I'm proud to once again share a summary of the work achieved through collaboration between the Lake Trust team, our members, community partners, and supporters. With a common vision to enhance financial wellbeing, we made strides toward this goal by giving back to area nonprofits, advocating for affordable housing projects, finding new ways to support entrepreneurs, developing innovative products for our members, and so much more.

Stories connect us as human beings and help us find community. By sharing stories, we can offer hope. Inspiration. And create a ripple effect across our neighborhoods. Let's use our stories to help spread kindness and empathy. By working together, we can create a world in which everyone thrives.

David A. Snodgrass
President & CEO

Our Members

LAKE
TRUST
LEGACY
By Legal Karma

Lake Trust has invested in new ways to help the financial wellbeing of its members.

Plan today for tomorrow's peace of mind.

Everyone should have the opportunity to leave a legacy. To help our members create a plan for their estate, we launched Lake Trust Legacy in partnership with Legal Karma in early 2025. This online estate planning tool makes it possible for people to create a will or trust easily from the comfort of home.

Members were empowered with educational messaging on the importance of having a will or trust. These documents ensure children and pets will be placed in the loving care of a trusted friend or family member. And it offers peace of mind by outlining who should receive cherished items, like artwork or furniture, in addition to financial assets and property.

A recent Trust & Will survey found that more than 80% of adults recognize the importance of estate planning. Yet, only 31 percent said they had a will in place.¹

¹McDade, Aaron. (2025, December 1). Most People Know the Importance of a Will, But Less Than One-Third Actually Have One. Investopedia. Retrieved from <https://www.investopedia.com/most-people-know-the-importance-of-a-will-but-less-than-one-third-actually-have-one-11859344>

Here for Monroe.

For several years, our members shared the desire for a Lake Trust branch in Monroe. In November 2025, we fulfilled this request and opened a new relationship center at 1237 Holiday Blvd. Our new location features drive-thru video teller machines with extended hours, a coin machine, and night deposit.

Our grand opening was a celebration of our members and the community. To add to the festivities, we held daily drawings for members to win gift cards to local businesses and offered a special certificate of deposit rate. New members also had the opportunity to get \$10 deposited to their accounts with an additional \$10 donated to the Monroe County Opportunity Program. And we also made a donation to the same nonprofit for every bill caught in our on-site prize grab machine.



"We are eager to offer meaningful support to both current and future members as they embark on their journey to achieving financial wellbeing, and we look forward to engaging with the greater Monroe community."

—Michelle Kloack, Assistant Vice President
of Member Engagement





Through our ongoing home loan giveback program, our members made it possible to donate \$23,000 to a housing nonprofit in Michigan.

Lake Trust worked to secure homes for Michiganders.

Feel the joy of homeownership. And savings.

A recent study by REMAX found that the biggest obstacle standing between millennial and Gen Z perspective homebuyers and their dreams of homeownership is the ability to afford upfront costs.² To help ease the cost of homeownership, we offered \$1,500 off closing costs to members (and potential members) who applied for a mortgage or refinance with us and our partners at Mortgage Center.

At the conclusion of the campaign, 176 members had taken advantage of the offer by applying for a mortgage. This resulted in **\$264,000 in upfront home loan savings for members.**

² 10 Homeownership Facts for a Better Understanding of Real Estate Today. (2025, June 3). REMAX. Retrieved from <https://news.remax.com/10-homeownership-facts-for-a-better-understanding-of-real-estate-today>

Down payment assistance for first-time homebuyers.

Through our partnership with the Federal Home Loan Bank of Indianapolis (FHLBI), we supported first-time homebuyers through the Launch – Down Payment Assistance Program. Eligible individuals could apply for up to \$20,000 in down payment assistance, housing counseling, and closing cost assistance.

Grant funds were distributed on a first-come, first-served basis until the funds were exhausted. To further support the financial wellbeing of homebuyers, recipients were required to successfully complete a Homebuyer Education Program.

Through FHLBI Down Payment Assistance and MSHDA Home Ready Grants, we supported four first-time homebuyers and distributed \$76,701 in grant funds.

Lake Trust empowers its members to achieve their goals through loans.

Green solutions. For a smarter home.

Energy-efficient home upgrades are good for the planet and can help homeowners save money on utility bills. But these updates can be costly up front.

To help our members invest in more sustainable options, we launched a green lending home equity loan solution at the end of the year. This product offers a 0.5% APR rate discount on qualified energy-efficient projects for a primary residence. This discount could result in long-term savings over the term of the loan in addition to the utility savings over time. Our green lending solution also supports work done by local contractors based in Michigan, as this is one of the qualifying features of the loan and discount.



Lake Trust concentrated over \$175 million in community impact lending, investing, and deposit products. These products support nonprofits, municipalities, and communities.

A unique home loan solution.

Lake Trust partnered with Habitat for Humanity of Michigan to offer an affordable home loan solution for eligible individuals to purchase a new construction or refurbished home through the nonprofit. Additionally, these homebuyers may qualify for an additional Green Lending rate discount from Lake Trust to support energy-efficient home improvements. An applicant's complete financial situation is considered (like prior rental history, utility payments, etc.) instead of a credit score.

Lake Trust also advocated for Michigan House Bill 4812 (which was recently signed into law) to help Habitat homebuyers keep expenses affordable. Property taxes on homes purchased through Habitat can be calculated based on the purchase price, not the market value, and the tax rate will remain consistent throughout the life of the loan.



Lake Trust is committed to keeping our members informed.

Supporting future leaders in personal finance.

Lake Trust showed support for the education of future leaders by sponsoring the Personal Financial Literacy track at the Michigan DECA conference in Detroit. High school student members of DECA gain valuable hands-on experience in preparation for employment and entrepreneurial opportunities.

As part of our sponsorship, we hosted a financial literacy booth and fostered discussions with students about the importance of this skill. A few Lake Trust team members also stood on the panel of judges to score mock conversations where students acted as bankers and competed to explain personal financial literacy to prospective clients.



Communities



The Lake Trust Foundation multiplies positive impact in communities across the state of Michigan.

Money Matters for Youth.

Money Matters for Youth is a nonprofit in Detroit that provides financial literacy education to children between the ages of 8 and 18, some of whom are in foster care. Each year, the nonprofit takes students on an immersive trip to Washington, D.C., where they have a chance to meet lawmakers and advocate for financial literacy programs. But soon before this yearly trip, the top sponsor for Money Matters encountered a funding shortfall.

The Lake Trust Foundation donated \$7,500 to help close this funding gap. This donation, community support, and a student-run donation event called "Pull Up for Change" secured enough funds to make the trip possible. As a result of their experience, the nonprofit also opened accounts with Lake Trust and started a membership.

"I am grateful to have the Lake Trust Foundation's support in continuing our work and empowering the next generation to build their financial skills."

-Gail Perry-Mason, founder of Money Matters for Youth

2025 Lake Trust Foundation scholarship

There's power in education. And each year, the Lake Trust Foundation awards two types of scholarships to encourage the career ambitions of Michigan students. The New Beginnings Scholarship supports individuals planning to pursue a vocational or skilled trade career, offering up to \$7,500 in funding that can be used for tuition, books, tools, and other related expenses. In partnership with Cleary University, the Michigan Impact Scholarship awards a full-tuition education to the school.

The following individuals were awarded scholarships through the Lake Trust Foundation in 2025:



Gracie S. | Dental Hygiene
New Beginnings Scholarship



Austin N. | Electrician
New Beginnings Scholarship



Courtney R. | Nursing
New Beginnings Scholarship



Connor J. | Welding
New Beginnings Scholarship



Morgan M. | Business Comm.
Michigan Impact Scholarship

Since 2012, the Lake Trust Foundation has awarded a cumulative total value of over \$2 million in scholarships.



A Raffle that gives back.

In an effort to raise funds for our nonprofit, we continued to host the Lake Trust Credit Union Foundation Raffle. In 2025, members made it possible to raise \$60,400 in funding for the Lake Trust Credit Union Foundation through Raffle ticket sales. These funds will help further the Foundation’s work in enhancing community wellbeing. And support nonprofits across the state of Michigan.

For \$20, members could purchase a raffle ticket at any Lake Trust relationship center. Members had a chance to win up to \$20,000, with a portion of the Raffle proceeds used to support the Lake Trust Credit Union Foundation.



In 2025, the Lake Trust Foundation awarded grants and donations to nonprofits and scholarships to individuals totaling \$161,253.

2025 Raffle winners



Wayn S. | \$8,780

May 7, 2025



Steve D. | \$4,760

August 27, 2025



Carol A. | \$4,895.55

December 12, 2025

Lake Trust advocates for the wellbeing of its members, communities, and credit unions.

Supporting affordable housing initiatives.

Lake Trust furthered its relationship with Habitat for Humanity of Michigan by participating in the nonprofit's Affiliates in Motion (AIM) Conference as a keynote sponsor. This four-day event equips Habitat staff and volunteers with information and training to advance the mission of affordable housing.

Leaders from Lake Trust participated in the keynote address, and they revealed green lending initiatives built to support the work at Habitat, specifically a 25-basis point discount on Habitat loans for properties that meet the program criteria. Our leaders also hosted a media roundtable with Habitat's CEO, Don Wilkinson, to discuss our partnership and introduce our green lending rate discount as a feature of the Lake Trust Habitat for Humanity Loan through Mortgage Center.



Team members Marcus M. (Business Development Manager) and Fauzeen Q. (VP Marketing + Brand) participated as guest speakers at the Affiliates in Motion Conference.

Don't Tax My Credit Union.

The federal tax-exempt status of credit unions was under scrutiny in 2025. Representatives from Lake Trust advocated for this important issue through the Advocacy Committee at America's Credit Unions, an organization that proactively protects the interests of the credit union movement. Their "Don't Tax My CU" campaign educated consumers about the importance of supporting a federal tax exemption for credit unions and urged them to contact their local representatives.

Nationwide, it was estimated that eliminating the tax-exempt status of credit unions would result in a loss of 822,000 jobs over the next decade and approximately \$33 billion in lost income tax revenue. To further advocate for keeping credit unions' tax-exempt status and raise awareness of the issue, Krassi K., Lake Trust EVP Chief Strategy Officer, authored an op-ed in the *Detroit Free Press*.

This proposal was eventually struck down in Congress, ensuring credit unions could continue to support their members and local communities through their tax-exempt status.



Lake Trust is committed to volunteering in our communities.

We are Powered by Good.

During our eighth annual day of service, Powered by Good Day, 322 team members volunteered at 39 nonprofits throughout Michigan to support causes focused on education, housing, food, and health initiatives. **In addition to over 1,000 hours of volunteer time from our team, the Lake Trust Foundation also donated \$39,000 between the nonprofits.**

For the first time, Lake Trust members were invited to join our team during Powered by Good Day at a blood drive hosted at Lake Trust Headquarters in partnership with the American Red Cross. The 40 donors (including 29 first-time donors) who participated provided 42 units of blood. One unit of blood can save up to three lives, so the results from this event could save up to 126 people!



Paying it forward.

The Ivy Table is Livingston County's first and only pay-it-forward café, where guests can pay as much or as little as they'd like for a meal (or nothing at all). This model makes it possible for those in need of a free or reduced-price meal to enjoy one discreetly and with dignity.

To support this nonprofit, Lake Trust donated \$15,000 to support The Ivy Table in 2025 and became an annual sponsor. Team members regularly volunteer at the café and use the opportunity to connect with the community and reduce hunger.

In 2025, Lake Trust and the Lake Trust Foundation provided over \$1 million in sponsorships, grants, and donations.

2025 Volunteer Hours

The Lake Trust team gave back **7,094 hours** back to Michigan nonprofits and communities in the form of volunteerism in nine impact areas.



2355.25 hours



121.5 hours



227.75 hours



436.55 hours



744.8 hours



994.97 hours



688.75 hours



267.25 hours



1258 hours



Lake Trust looks for opportunities to fulfill unmet needs in the communities we serve.

A meal for every table.

The government shutdown in Fall 2025 impacted SNAP payments. Over 1.4 million Michiganders faced the possibility of food insecurity, including veterans, senior citizens, low-income working families and more. Even before the uncertainty around SNAP benefits, local food banks were already feeling a strain on resources.

To help our neighbors in need, we relaunched Meals for Michigan, a fundraising campaign first deployed during the COVID-19 pandemic with support from the Lake Trust Foundation. Since food banks can purchase food at wholesale prices, a \$10 donation to Meals for Michigan can provide 30 meals. **Within a month of launching the campaign, we had raised enough funds to provide 3,600 meals for those in need.**

We've extended the Meals for Michigan campaign indefinitely to continue our efforts to make sure everyone has a healthy meal to look forward to.

In 2025, our team gave back over 100 hours of volunteer time to support safe, affordable housing.

Creating safe spaces for homeowners in need.

Livingston County Habitat for Humanity's "A Brush with Kindness" program offers critical home repairs to homeowners in need to ensure they can safely remain in their homes. Projects are funded through donations and grants. Lake Trust sponsored a new deck for a homeowner struggling with mobility. We also sponsored a new roof for another homeowner who had a shower curtain set up in her kitchen to catch rainwater.



Small Business



Lake Trust empowers small businesses by providing opportunities for growth, education, and funding resources.

Destination Stars Hollow, Powered by Lake Trust

In September 2025, Lake Trust was the title sponsor for Destination Stars Hollow. This immersive experience drew over 55,000 visitors to the city of Brighton and into local businesses, helping entrepreneurs shine while boosting the local economy.

In addition to being the title sponsor of the event, Lake Trust On-The-Go debuted. This traveling relationship center makes it possible to expand access to financial services in underserved areas and further our reach across Michigan at local events. Over 2,000 people visited our mobile unit to learn more about Lake Trust.

In addition to the mobile unit, we also participated in Destination Stars Hollow by working with Mixer Media by Lake Trust to create a gazebo-themed photo booth, which attracted over 3,000 visitors. This photo opportunity created long-lasting impressions of our brand through social media shares and reshares.

Though Lake Trust participated in the experience of Destination Stars Hollow, much of our focus centered on supporting Brighton's small businesses. And that support began before the event started. Our small business microloans allowed local shops to prepare for the increase in customers.

Brass + Oak

One of the businesses that received a small business microloan for the Destination Stars Hollow event was Brass + Oak, a women's clothing boutique on Main Street. Brass + Oak transformed into Loreli's Closet for the event and had a steady line of customers the whole weekend, surpassing their sales goals.

"Heading into Stars Hollow, I was very nervous that we wouldn't have enough capital to be able to buy as much product as we needed to make the event a success," says owner Jen R., "Because of Lake Trust, we were able to take out a small business microloan and buy everything we needed. That's how we were able to rock out the weekend."

See the rest of this Lake Trust member story at laketrust.org/brassandoak



"At Lake Trust, we believe small businesses are at the heart of a thriving community."

—David Snodgrass, Lake Trust President and CEO





Mixer Media by Lake Trust

In early 2025, Lake Trust acquired a majority position in Mixer Media, a Brighton-based video and photo production company. The company then evolved their brand to “Mixer Media by Lake Trust.” In addition to providing services to Lake Trust, Mixer Media now provides media and production services for Lake Trust business members, offering them a free creative consultation.

“As a small business owner myself, I have connected with the journey of the small business owners we have had the opportunity to bring to light via video and photography.”

–Scott Mixer,

Video Production Director at Mixer Media by Lake Trust



One Lake Trust business member who worked with the Mixer Media team in 2025 was Jessie H. of The Hayes Institute located in Detroit. Of her experience, Jessie explained: “The Mixer team made me feel very comfortable. It was like family. I felt loved and it helped my business grow. It wasn’t just photos and video. They know how to direct people. And have the vision to direct people where they feel comfortable.”



Empowering small businesses.

Lake Trust has continued to offer small business microloans to help with small business expenses under \$50,000.¹ A microloan can help fill the gap between what a business has now, and what they need to reach their next goal. This funding opportunity has a faster lending process than other small business loans, allowing businesses to move quickly. And Lake Trust provides one-on-one guidance along the way.

¹Total aggregate balance of micro business loans must be \$49,999 or less.

\$3 million+

funded through small
business microloans

189

Small business microloans

Every dot on this page
represents a small
business that received a
small business microloan.

Old Western Market

During a serendipitous moment, Cathy S., a Lake Trust personal and business member, and Richard N. discovered a piece of their property was formerly the site of Western Market, a neighborhood shopping venue similar to Eastern Market. Now the couple is on a mission to bring Old Western Market back to their historic neighborhood in Detroit. With the support of a small business microloan from Lake Trust, they were able to take the first step toward this dream.

“We wouldn’t even have this market if it wasn’t for Lake Trust,” says Cathy. “The microloan really helped us to create the market and move forward. It helped with the purchase of the tent, the merchandise, tables, and things the vendors need.”

Check out the full story behind Old Western Market at laketrust.org/oldwesternmarket





Elevate Small Business Grant.

In 2025, two of Lake Trust's business members were selected as recipients of the Federal Home Loan Bank of Indianapolis' (FHLBank) Elevate Small Business Grant Program. Detroit-based local businesses, Bleu Bowtique and Craig's Coffee were each awarded \$10,000 in small business grants to help take their business to the next level.

"Whether it's identifying the right financial solution to fuel their growth or connecting them to external resources, we work closely with our business members to chart a path toward their vision of success. It's a privilege to see two of our long-time members receive grants from the Elevate program."

—David Snodgrass, Lake Trust President and CEO



Over the years, Lake Trust has supported members in their journey to launching and scaling their businesses by nominating them for FHLBank's Elevate program. Members who have received past Elevate Grants include Brighton Coffee House and Theater of Brighton, Hometown Bicycles of Brighton, Mr. Leslie's Cheesecakes of Lansing, Rebel Nell of Detroit, and The Hayes Institute (formerly Skinphorea) of Detroit.

Lake Trust partners with purpose-driven small businesses to multiply positive impact.

Middle Village Micro Market

Since 2021, Lake Trust has been the exclusive sponsor of Middle Village Micro Market. Hosted by Downtown Lansing, Inc., Middle Village empowers small business owners to grow their business into their own retail space.

Allen Neighborhood Center

The Maker Kitchen powered by Lake Trust offers local small food businesses a place to grow. Lake Trust provides guidance and training to local food entrepreneurs. And several of them have gone from thriving at the Maker Kitchen to their own brick and mortar locations.

Greater Howell Chamber of Commerce.

In 2025, Lake Trust was invited to become a member of the Greater Howell Chamber of Commerce Policy Committee. Our team moderated a panel on legislation with an impact on Michigan businesses. These conversations led to policy amendments that saved thousands of Michigan businesses, specifically restaurants. Had these policies not been amended, a negative impact of approximately \$21.8 billion could have created a significant impact on the state's economy.



Lake Trust supports entrepreneurs by offering learning opportunities.

Growth for your business. And you.

Small businesses are the heart of every community. Providing jobs for our neighbors. To support entrepreneurs in our communities, we created a new online program with our partners called Lake Trust Entrepreneurship Institute at Cleary University.

Fifty participants were admitted to the inaugural cohort of the program. Participants were a mix of current and aspiring entrepreneurs. The six self-paced online courses could be completed in 10 weeks. Upon completion, select participants were invited to take part in a pitch competition in spring 2026 to win a grant from the Lake Trust Foundation. The second cohort of the program is currently taking place.

LAKE TRUST

ENTREPRENEURSHIP INSTITUTE

At Cleary University



Small business events at Lake Trust relationship centers.

Throughout the year, Lake Trust relationship centers hosted small business events to connect with local entrepreneurs. And highlight ways that Lake Trust can support their business growth. Building meaningful relationships, providing resources, and helping businesses thrive.

Our Team



Lake Trust supports the overall wellbeing of its team members.

Focus on mental health.

After listening to direct feedback from our team members, we launched a new employee benefit in 2025 by partnering with Spring Health. Every Lake Trust team member is eligible to receive six free mental health therapy or job coaching sessions per year through Spring Health. This benefit also extends to each household dependent.

To further enhance our commitment to mental health, our people leaders attended a full-day course to learn how to identify mental health needs and find resources to help team members get the help and support they need.

With additional support and guidance through each stage of life, we hope to help our team members thrive at work and beyond.



Most of our people leaders are now certified in Mental Health First Aid.

Establishing an emergency fund.

In the most recent *Report on the Economic Well-Being of U.S. Households*, 37 percent of adults stated they would not be able to cover an unexpected expense of \$400 by using cash or its equivalent.¹

Having an emergency fund and the peace of mind it offers is vital to financial wellbeing. To help our team members establish their emergency savings, we created a new Team Member Savings program. **Team members who contributed to the account with at least eight direct deposits were eligible to receive a match from Lake Trust up to \$250.** Over half of our team members achieved this goal of building an emergency savings fund.

In addition to the Team Member Emergency Savings program, three new learning resources and webinars were made available to team members to assist in growing individual financial wellness.



¹ Federal Reserve. (2025, May 28). Economic Well-Being Of U.S. Households In 2024. Retrieved from <https://www.federalreserve.gov/publications/-files/2024-report-economic-well-being-us-households-202505.pdf>





Lake Trust celebrates its recognitions.

Lake Trust receives national recognition.

In late summer, Lake Trust received the honor of being recognized on Forbes 2025 list of America's Best-In-State Credit Unions, garnering national recognition. Honorees were named based on independent survey results and a sentiment analysis of publicly available reviews.

As a Best-In-State Credit Union, Lake Trust was able to further build upon the trust and rapport established with members and within the community. It's proof that the products, services, and experiences offered to members are valuable and useful. And a testament to our commitment to make a positive impact on financial wellbeing in Michigan and beyond.



Best and Brightest in Wellness.

For nearly a decade, Lake Trust has been recognized as a Michigan Best and Brightest in Wellness employer by the National Association for Business Resources. Our commitment to creating a healthier workplace and promoting a culture of wellness was highlighted due to employee benefits, like:

- HQ gym access or gym membership reimbursement
- Wellness program
- Company-wide step/health/wellness challenges
- Mental health benefits, resources, and training

When our team is well, they are in a better position to support our members, build relationships in the community, and work toward their personal and professional goals.



Lake Trust aims to create genuine connections among team members.

Supporting one another.

Lake Trust Team Member Resource Groups (TMRG) continue to be active with monthly meetings and regular coordinated volunteer activities. The formation of these groups has made it possible for team members across different departments and locations to build connections based on common thoughts and interests. So far, there are five active groups within Lake Trust, including:



WORKING PARENTS & CAREGIVERS



PRIDE ADVANCEMENT GROUP



WOMEN'S EMPOWERMENT NETWORK



CULTURE COLLECTIVE



DISABILITY JUSTICE & MENTAL HEALTH

In the spring, leaders from the TMRGs attended an educational session to provide inspiration around the purpose and impact of their groups while exploring ideas for cross-collaboration. Discussions for the day centered around effective leadership, fulfilling Lake Trust's mission through TMRGs, and managing events and budgets.

