



90

YEARS

Heartland
CREDIT UNION

SAVINGS	1.00	1.00
MONY MARKET	2000	1.75
SAVINGS CERTIFICATES	500	1.50
1000	1.25	1.00
IRA CERTIFICATES	12	1.00
IRA CERTIFICATES	24	1.00
IRA PASSBOOK	1.50	1.00

TELCO
Community Credit Union
S G C
Mon-Thur: 8:00 am-1:00 pm
Fridays: 8:00 am-1:00 pm
Saturdays: 9:00 am-1:00 pm

AN OFFICE OF THE
TELCO CREDIT UNION
AND
The Home People

KID'S
Heartland
CREDIT UNION

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A Message to our Members

Now & Then: 90 Years of Progress & Purpose

In 2026, Heartland Credit Union proudly celebrates 90 years of serving our members and communities. Reaching this milestone is both a moment of reflection and a celebration of the relationships, trust, and shared success that have defined us since the beginning.

Over the past nine decades, much has changed, but our mission has remained constant: to strengthen the financial well-being of our members and the communities we call home. From our earliest days to today's modern financial landscape, our purpose continues to guide every decision we make.

A Legacy of Growth and Commitment

Our 90-year journey is a story of steady growth and meaningful progress. What began as a small, member-focused cooperative has evolved into a strong, forward-thinking financial institution, while never losing sight of the people we serve.

In recent years, that growth has included significant investments in technology, expanded services, and enhanced digital tools designed to meet our members wherever they are. At the same time, our commitment to personal service and community involvement has remained just as strong.

We continue to believe that when our members succeed, our communities thrive - and when our communities thrive, so do we. That belief has fueled our ongoing support of local initiatives, events, and partnerships that make a lasting impact.

Looking Ahead to the Future

As we look to the future, we do so with confidence and purpose. As the financial landscape continues to evolve, so will our commitment to our members. We will keep investing in innovative solutions, strengthening relationships, and providing the tools and guidance needed to help our members achieve their goals. Ninety years is a significant milestone, but it's only part of our story.

Together, we look ahead to the next chapter, continuing to grow, adapt, and serve for generations to come.



Angela Hanson
President & CEO



Rhonda Hollfelder
Board Chair

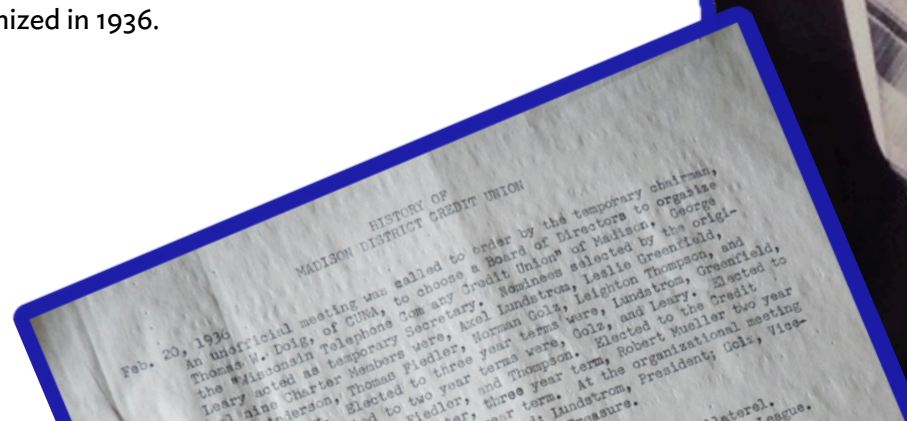
How It All Began ...

“It was a cold night in February 1936 when we organized in a room on the first floor of the telephone company building at 17 South Fairchild Street in Madison. It was cold inside, too.

Mr. F. Ennis, manager of the local exchange in Madison, took to heart the admonition of his superiors to conserve fuel. We were still in the depression days. Our first employee, John Cash, was a man of courtly manners and well into his sixties, pipe smoking and serious about his job. He was proud to be associated with us even though his wages were next to nothing. Charlie Hyland of CUNA Mutual Insurance assisted us in getting off on the right foot. Not only did we take in money the first night, but also granted our first loan. At 9:30 p.m., we turned out the lights, slapped our hands together several times to re-establish circulation, and headed home satisfied with our work.“

— Axel Lundstrom

Heartland’s first chairman, recalling the night the credit union was organized in 1936.



Where We Started.

Where We're Going.



1936

Wisconsin Telephone Company Credit Union opens in the telephone company basement.



1967

We moved into our first own home — an actual house.



1990s

We have debit cards and are online with an email address. Name changed to Heartland Credit Union.



2020s

3 mergers. Whole rebrand. New CEO. 2024 opened our Digital Branch—offering live chat, virtual appointments in branch or from home.



1960

Name changed to Madison Telco Credit Union.



1980s

9 mergers!
1983 name change to Telco Community Credit Union.



2000s

Heartland opens new headquarters. HSA accounts are now available.

Rooted in Trust.

Driven by Innovation.

For 90 years, Heartland Credit Union has built trust while embracing innovation to adapt to the evolving financial landscape. Our priority is to meet members' current and future needs by investing in technology that ensures simple, secure, and immediate access to finances. We focus on developing intuitive digital banking tools that empower members with control and insights for confident financial decisions. Our unwavering dedication to enhancing technology and experiences keeps us relevant and simplifies our members' lives.

2025 STATS



25,146
visits to our Digital Branch
via website, chat, and video



27,958
digital banking users



3,323
online appointments
scheduled



5.7 million
digital banking visits



77,600
mobile check
deposits



11,350
chat, audio, or
video interactions



18,053
mobile app users



63,218
bills paid using our
Bill Pay tool



81,000
calls answered



1978



2026

People Helping People Since 1936

Since 1936, our mission has been to help members achieve better financial lives. While our service methods have evolved, our focus on people remains constant. Every interaction is supported by dedicated individuals committed to building strong relationships and providing personal support. By blending human connection with innovation, we meet members' needs while staying true to our core values. Our mission of "people helping people" continues to inspire our work now and in the future.



2025 STATS

33,515

member-owners

\$7.2 million

in dividends paid to members-owners

\$69,500!

saved through our Round-Up Savings program, an **86%** increase from 2024!

\$1.98 million

saved through our Saver's Sweepstakes program, and **\$15,400** in member winnings

90 Years. Same Principles.

The seven cooperative principles remain just as relevant today as they were nearly 90 years ago. While the financial landscape has evolved, the core idea of people helping people continues to guide our credit union's mission. These principles ensure that our focus stays on serving members rather than maximizing profits, empowering individuals with a voice, and strengthening the communities we call home. Decades later, they are not just historical ideals — they are living values that shape every decision we make, proving that a cooperative approach to finance is both timeless and enduring.

Cooperative Principles

The cooperative principles are guidelines by which cooperatives put their values into practice.

①

Voluntary and Open Membership

Cooperatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

②

Democratic Member Control

Cooperatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary cooperatives members have equal voting rights (one member, one vote) and cooperatives at other levels are also organized in a democratic manner.

③

Member Economic Participation

Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

④

Autonomy and Independence

Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

⑤

Education, Training, and Information

Cooperatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their co-operatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of co-operation.

⑥

Cooperation among Cooperatives

Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures

⑦

Concern for Community

Cooperatives work for the sustainable development of their communities through policies approved by their members.

A Year Worth Celebrating

At Heartland Credit Union, we take great pride in the recognition we've received for our commitment to excellence and community service. Over the years, we've been honored with numerous awards that reflect our dedication to outstanding member service, innovative financial solutions, and workplace culture. These accolades are a testament to the hard work and passion of our team, and they inspire us to continue delivering the highest standards in everything we do.



Being named a top workplace is a reflection of our people-first culture. It's about more than just the perks, we work every day to create an environment where our employees are heard, supported, and empowered to grow. This honor belongs to every member of our team.

— **Angela Hanson**
President & CEO



Commitment to Community

In 2025, Heartland Credit Union was proud to support a wide range of events that brought our communities together and celebrated the spirit of connection, service, and local pride. From family-friendly festivals to educational initiatives and charitable fundraisers, our support reflects a deep-rooted commitment to making a positive impact where members live, work, and thrive. Below are some of the organizations that have benefited from Heartland's involvement.

[Adopt a Family \(Lancaster\)](#)

[Adopt a Family \(Platteville\)](#)

[Badger Crawl Sponsorship](#)

[Bike the Barns](#)

[Brews & Bites \(DeForest\)](#)

[Capital K9 Unit](#)

[Clean Lakes Alliance](#)

[Concerts on the Square](#)

[CSA Promotional Campaign](#)

[Dane County K9 Unit](#)

[Dairy Days Parade \(Platteville\)](#)

[Dane Buy Local](#)

[Dane Buy Local – Annual Biz Awards](#)

[Dane Buy Local – Wine and Nine](#)

[DECA – DeForest High School](#)

[Deforest 4th of July Parade](#)

[DeForest Chamber of Commerce](#)

[Deforest School District Adopt-a-class](#)

[Deforest School District Reality Days](#)

[DodgeFest](#)

[Dodgeville Chamber of Commerce](#)

[Eastside Farmers Market](#)

[Edgewood College Scholarship](#)

[Fall Fest \(Verona\)](#)

[FairShare CSA Coalition – Partner in Equity](#)

[Farm to Table/Day on the Farm](#)

[Fri-Yay! Eve \(DeForest\)](#)

[Furry Friends 5K Sponsor – Human](#)

[Society Run](#)

[Harvest Festival \(Lancaster\)](#)

[Harvest Festival Parade \(Lancaster\)](#)

[Hometown Festival Week \(Platteville\)](#)

[Ice Wolves Hockey Rink \(Dodgeville\)](#)

[I'm a Farmer, Too Workshop](#)

[Iowa County Cattlemen's Steakfeed](#)

[Iowa County Fair](#)

[Iowa County Farm Appreciation Day Parade](#)

[Iowa County Farmers Appreciation Day](#)

[Junior Achievement](#)

[Katie's Garden \(Platteville\)](#)

[La Fete de Marquette](#)

[Lafayette County Dairy Breakfast](#)

[Lancaster Chamber of Commerce](#)

[Logan's Hearts and Smiles](#)

[Madison Area Chapter of Credit Unions](#)

[Madison Chamber of Commerce](#)

[Madison Public Market](#)

[Marquette Neighborhood Association](#)

[Mineral Point 4th of July Parade](#)

[Oregon Art Fair](#)

[Oregon Brooklyn Lions Food Drive](#)

[Oregon Spring Business Expo](#)

[Oregon Chamber Golf Outing](#)

[Oregon Chamber of Commerce](#)

[Oregon Summerfest Parade](#)

[Orton Park Music Festival](#)

[Platteville Chamber of Commerce](#)

[Platteville Community Arboretum \(Monster Dash\)](#)

[Platteville Dairy Days](#)

[Platteville High School Scholarship Fund](#)

[RISE Brat Stand](#)

[Second Harvest Food Bank](#)

[Southwest Music Festival](#)

[Southwest Tech Farm & Business](#)

[Production Management Scholarship](#)

[Southwest Tech Scholarship](#)

[Sun Prairie Chamber of Commerce](#)

[Sun Prairie Corn Festival](#)

[Sun Prairie Corn Festival Parade](#)

[The River Food Pantry](#)

[Trunk or Treat \(DeForest\)](#)

[Trunk or Treat \(Dodgeville\)](#)

[Trunk or Treat \(Potosi\)](#)

[Tunnel to Towers Run Walk](#)

[United Way of Dane County](#)

[Verona Chamber of Commerce](#)

[Verona Hometown Days](#)

[Verona Hometown Days Parade](#)

[Waterfront Fest](#)

[Willy Street Fair](#)

[Wil-Mar Neighborhood Association](#)

[Wisconsin Credit Union League Advocacy Fund \(WCULAF\)](#)

[Wisconsin Grilled Cheese Championship](#)

[Wisconsin LGBT Chamber of Commerce](#)



2025

FINANCIAL

PERFORMANCE

Statement of Financial Condition

For the year ending December 31, 2025.

Assets

Cash & Investments	132,217,974
Net Loans to Members	444,779,779
Net Fixed Assets	17,180,038
All Other Assets	41,704,218

Total Assets **635,882,009**

Liabilities & Equity

Payables & Other Liabilities	5,485,407
Member Savings	553,795,210
Equity	76,601,392

Total Liabilities & Equity **635,882,009**

Income

Interest on Loans	24,478,745
Income on Investments	5,164,146
Other Income	5,953,727

Total Income **35,596,618**

Expenses

Compensation & Benefits	11,311,530
Office Occupancy	1,219,025
Office Operations	2,601,940
Other Operating Expenses	7,114,051

Total Expenses **22,246,546**

Distribution of Gross Income

Dividends	7,250,630
Expenses	22,246,546
Undivided Earnings	6,099,442

Total Income **35,596,618**

Audit Report

The Audit Committee, an independent committee reporting to the Board of Directors, is charged with providing oversight of financial reporting, internal controls, risk management, compliance with laws, regulations, and internal policies, and the oversight of audit activities.

To assist in providing oversight, the Committee secured the services of independent auditors including:

- **Wipfli**, a Certified Public Accounting firm, completed an annual review of the financial statements for Heartland Credit Union and the annual verification of share and loan accounts for the year ended September 30, 2025.
- **The State of Wisconsin Department of Financial Institutions – Office of Credit Unions** completed an examination in late 2025/early 2026.
- **Vrakas, CPAs completed an annual review of the employee retirement plan, in accordance with the regulations set forth by the Employee Retirement Income Security Act (ERISA).**
- **PaymentsFirst** performed an audit of policies and procedures that Heartland Credit Union uses to manage Automated Clearing House – ACH – transactions.

Additionally, our internal audit group performs on-going independent reviews of Heartland Credit Union’s functions, processes, and internal control systems.

The Audit Committee reviews and monitors the results of all exams and audits completed to confirm Heartland Credit Union’s financial and operational strength.



David Digiovanni
Board Secretary &
Audit Committee Chair

People Helping People — Then, Now, Always.

Lending reflects our mission as a member-owned cooperative focused on creating meaningful financial opportunities rather than maximizing profit. We provide fair, flexible credit solutions to help members achieve milestones such as purchasing homes, vehicles, and managing debt.

Every lending decision is guided by a commitment to responsible growth, financial well-being, and the long-term success of our members. **When our members succeed, our entire community grows stronger.**

2025 STATS

\$205,537

small dollar loans

\$244,630

down payment assistance

\$106,905,537

total consumer loans

\$71,825,129

total business loans

\$269,133,916

total real estate loans

\$447,864,582

total outstanding loans

Board of Directors



Rhonda Hollfelder

Chair

Opportunity Manager
in Enterprise, Labcorp



Marc Jones

Vice Chair

Owner, Marc Jones
Construction Company
Owner and Operator, Jones
Family Farm



David Digiovanni

Secretary

Chief Technology
Officer, Madison
College



Jim Dalton

Treasurer

CPA
Retired Fuel Supply
Manager, Alliant Energy

A message to our members:

For over 90 years, our credit union has been led by a volunteer Board of Directors dedicated to our organization's strength and stability. They prioritize members' interests and ensure decisions align with our shared values. Since 1936, our mission has been to enrich members' lives and strengthen communities. Looking forward, we remain committed to growing and building a stronger future together.



Andrew Baker

Director

Staff Attorney for the
Labor and Industry Review
Commission, State of
Wisconsin



Theola Carter

Director

Manager of Program and Policy
Improvement, Dane County
Tamara D. Grigsby Civil Rights
Department



Jeff Heil

Director

Operations Manager,
GenComm

Committee Members

> **Paul Ledin**

Credit Union Member

> **Dave Topp**

Credit Union Member

Executive Team



Angela Hanson
President & CEO



Kevin Featherston-Crowe
Chief Financial Officer



Jamie Meyer
Chief Digital Officer



Shawn Redman
Chief Lending Officer



Bonnie Rosenmeier
Chief of Staff



Shay Santos
Chief Operating Officer



Olena Tripke
Chief HR Officer



Anne Zickus
Chief Experience Officer



90
YEARS

Madison, WI 53718

800.362.3944

heartlandcu.org

Join us:



Federally
insured by
NCUA.

