CREDIT COMMITTEE REPORT
FOR THE PERIOD 1st JANUARY TO 31st DECEMBER 2025

1.0 INTRODUCTION

Good day to all members and specially invited guests. The Credit Committee is pleased to present its report at this, 52nd Annual General Meeting (AGM) of TEXTEL Credit Union (TCU) for the period 1st January to the 31st of December 2025

1.1 ELECTION OF OFFICERS

At the 51st Annual General Meeting held on Saturday 24th May 2025 at the Hyatt Regency, 1 Wrightson Road, Port of Spain and utilising the hybrid format (online & in person) the following persons were elected to serve on the Credit Committee for the 2025 / 2026 term:

- Mr. Elliot Rivas
- Ms. Allison Sylvester
- Ms. Maria Berahzer
- Mr. Vivian Reyes
- Ms. Ann Chan Chow
- 1st Alternate – Mrs. Jennifer Long
- 2nd Alternate – Ms. Ingrid Richardson

In accordance with Bye Law 34 (b) the election for Chairman and Secretary of the Credit Committee was held at the Committee's first meeting on Tuesday 27th May 2025, under the supervision of the Supervisory Committee, led by Ms. Chernelle Simmons-Walkes (Chairman). Mr. Elliot Rivas was elected Chairman and Ms. Allison Sylvester was elected Secretary.

2.0 MEETINGS

The Committee held a total of fifty (50) meetings during the period to attend to the financial requests from members. The first meeting was held on Tuesday 7th January 2025 while the final meeting took place on Tuesday 16th December 2025.

2.1 ATTENDANCE

Attendance of Committee members during the period is shown in the following table.

Table 2.1.1 Number of meetings attended by Credit Committee Members

Name	Position	Present	Absent	Excused	Remarks
Elliot Rivas	Chairman	49	-	1	January-December
Allison Sylvester	Secretary	48	-	2	January-December
Maria Berahzer	Member	45	2	3	January-December
Vivian Reyes	Member	46	2	2	January-December
Jennifer Long	Member	23	-	-	January-May
Ann Chan Chow	Member	25	-	5	May-December

Alternates are not mandated to attend meetings.

Mrs. Jennifer Long was a member of the Committee from January to May 2025 while Ms. Ann Chan Chow became a member of the Committee from May 2025.

3.0 Training

The Committee participated in the following sessions: -

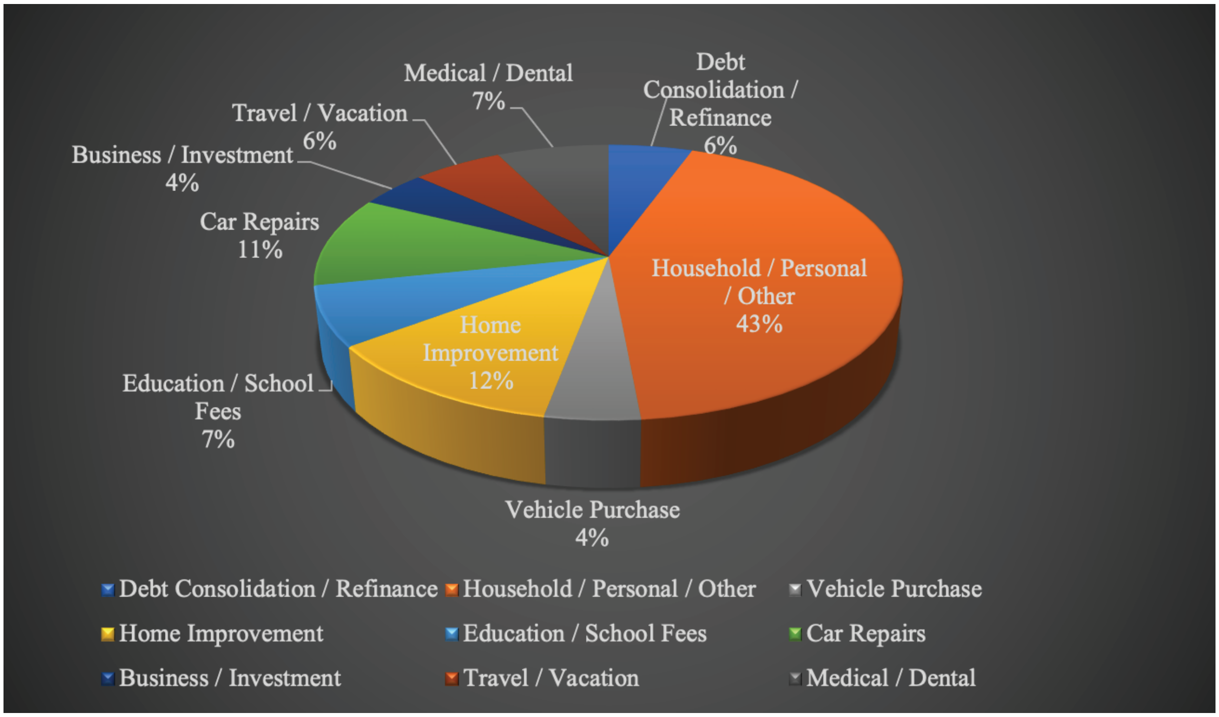
(1) Anti-Money Laundering (AML), Combatting the Financing of Terrorism (CFT) and Proliferation Financing (PFT) held on September 20th, 2025.
(2) Power of Credit Intelligence (Emerging Credit Threats) September 11th 2025
(3) Loan and Delinquency August 29th 2025
(4) Credit Management Workshop August 16th 2025
(5) Board and Statuary Committee Training July 19th 2025.
(6) Customer Data Management System (CDMS) on July 1st 2025
(7) Strategic Planning June 28th 2025
(8) Automated Credit Decision Making Platform on June 18th 2025

4.0 LOANS

Loans Reviewed

The Committee reviewed 385 loan applications during the period and gave approval to 363. This figure showed approximately 4% decrease from last year. The approved loans were valued at Eight Million, Eight Hundred Eighty-Nine Thousand, One Hundred Forty-Six Dollars and Forty-Six Cents ($8,889,146.46). However, this amount showed an increase of approximately one (1%) from the previous year.

4.1 TOP LOANS 2025



4.2 LOANS BY MONTH

	2023		2024		2025	
Month	**# Approved**	**Value of Loans $**	**# Approved**	**Value of Loans $**	**# Approved**	**Value of Loans $**
JANUARY	18	495,600.00	7	173,700.00	52	1,068,225.21
FEBRUARY	28	554,881.00	19	343,900.00	27	932,777.77
MARCH	29	889,400.00	33	939,216.00	35	1,026,760.67
APRIL	39	1,085,131.00	22	782,274.00	20	310,520.00
MAY	20	354,042.25	33	851,585.43	24	373,408.16
JUNE	26	822,100.00	32	402,000.74	18	1,974,300.00
JULY	32	3,078,800.00	29	569,080.24	28	313,100.00
AUGUST	34	857,914.00	32	708,823.12	25	402,000.00
SEPTEMBER	21	567,200.00	39	1,195,587.00	16	432,150.00
OCTOBER	25	600,000.00	32	1,099,324.18	30	376,860.00
NOVEMBER	47	1,239,674.00	30	525,700.00	32	507,153.00
DECEMBER	60	1,242,188.00	71	1,182,892.80	40	1,171,891.65
GRAND TOTAL	379	11,786,930.25	379	8,774,083.51	363	8,889,146.46

4.3 LOANS BY GENDER AND AGE

The data analysis reveals some notable trends regarding loan applications by gender and age from 2023 to 2025.

4.3.1 TABLE - LOANS BY GENDER

GENDER	2023		2024		2025	
	# Approved	Value $	# Approved	Value $	# Approved	Value $
FEMALE	191	7,299,395.00	198	4,590,996.68	141	3,866,148.67
MALE	188	4,487,535.25	181	4,183,086.83	144	4,760,598.79
Now Loan					78	263,399.00
TOTAL	379	11,786,930.25	379	8,774,083.51	363	8,889,146.46

4.3.2 CHART - LOANS BY AGE

	2023		2024		2025	
LOANS BY AGE	# Approved	Value $	# Approved	Value $	# Approved	Value $
1 – 18	0	0	0	0	0	0
19 – 25	8	236,000.00	8	131,000.00	15	324,732.40
26 – 30	16	256,100.00	13	425,700.00	16	268,539.42
31 – 35	30	598,497.60	29	597,487.53	24	209,989.16
36 – 40	25	430,974.00	34	1,035,850.00	27	940,241.60
41 – 45	47	1,057,200.00	40	$727,737.00	23	488,928.09
46 – 50	48	1,704,231.00	45	882,730.39	10	653,541.41
51 – 60	78	2,168,031.00	75	1,502,194.00	54	1,161,802.39
61 – 70	94	4,640,696.65	105	2,728,194.16	76	2,059,503.52
71+	33	695,200.00	30	743,190.43	40	2,519,469.47
Now Loan					78	262,399.00
Grand Total	379	11,786,930.25	379	8,774,083.51	363	8,889,146.46

4.4 LOANS DEFERRED

A total of three (3) deferrals were granted during the period by members who made requests for either one (1) month or three (3) months.

TEXTEL Credit Union
MY Credit Union, MY only choice

4.5 LOANS NOT APPROVED / CANCELLED

A total of twenty-two (22) loans were not approved while four (4) loans were cancelled. The non-approval of those loans was due to the following reasons:

A) Inability to Repay
B) High Debt Service Ratio
C) Credit Stipulation in Effect.
D) Insufficient Shares
E) Member status (delinquent)
F) Lack of supporting documents

4.6 INTERVIEWS

The Committee met face to face with twenty-four (24) and virtually with six (6) members during the period. A total of four (4) members requested financial advice while the others sought further clarifications on their applications.

4.7 DELINQUENCY

The global financial challenges have impacted the lives of many citizens due to retrenchment. As a result, a few members are now unemployed. who find themselves on the breadline. all. As a result, members who However, there are those members who have hesitated or failed to contact the institution to relate their concerns. The Committee meets every Tuesday unless there is a holiday or unforeseen circumstances to prevent the team from meeting. Members are free to make an appointment to visit, call or write to discuss financial difficulties.

The Committee is always ready and willing to listen to and advise members in establishing mutual agreements to service outstanding loans by any of the following:

- Utilizing Shares to reduce loan balance
- Loan Reschedule to reduce monthly loan installment.
- Debt Consolidation to streamline financial obligation.
- Loan Deferral to offer temporary relief during difficult times.

Those initiatives above are part of the Credit Union's ongoing commitment to support members during challenging economic times.

4.8 RECOMMENDATIONS

- The Board to be consistent in pursuing membership drives.
- To create new products
- To reengineer existing products.
- To ensure that the Online platform could withstand the rigours of a challenging environment.

4.9 CONCLUSION

The Committee thanks the Almighty God for guiding us through another challenging year. Appreciation is also extended to all Members, Stakeholders, Board of Directors, Management and Staff for their understanding, hard work and commitment to ensure the success of TCU.

Submitted By:

Elliot Rivas
Chairman

Allison Sylvester
Secretary