

Our Team

BOARD OF DIRECTORS

Thomas Beach, Chair

Lynne Gurley, Vice Chair

Stephone Allen, Treasurer

Zinna Davis, Secretary

Patrick Edouard, Director

Sharlamar Taliaferro, Director

Alicia Harrington, Director

SUPERVISORY COMMITTEE

John Holly, Chair

Katrina Harris, Vice Chair

Jeffrey Shapiro

MANAGEMENT

Melinda Edmunds, President/CEO

Rita Harrell, Chief Operations Officer

Catherine Williams, Op/Loan Mgr

Lidiya Seifu, Accounting Supervisor

MISSION STATEMENT:

To provide our members with the highest level of quality, convenient, and reliable service while maintaining financial strength and a lifetime of financial security

VISION STATEMENT:

To assist our members in achieving a lifetime of financial security

Patent & Trademark Office Federal Credit Union

Find Us At

2025 ANNUAL REPORT

Carlyle Complex
501 Dulany Street, 1st Floor
Alexandria, VA 22314
Monday - Friday
9:00 a.m. - 3:00 p.m.
Office: 571.272.0350 Fax: 571.273.0190
www.ptofcu.org



PRESIDENT'S REPORT

Since 1942, the Patent and Trademark Office Federal Credit Union (PTOFCU) has provided beneficial financial services to Patent and Trademark Office employees, contractors, and family members. For the past 84 years, we have remained committed to providing our members with quality, reliable and convenient services. Although 2025 was a challenging year, your credit union was able to have a successful year of financial strength. Our net worth, which is a ratio designed by our regulators, the National Credit Union Administration (NCUA), indicating the financial strength of the Credit Union, was 7.33% at the end of 2025. Our net income was a positive \$235,910. We have over 40 million in assets; 20 million in loans and over 14 million in investments.

As a small credit union, we think big and offer most of the services a larger credit union offers such as mobile banking with biometric login, online banking, bill payer, surcharge-free ATM's at all 7-Eleven's and selected credit unions nationwide, remote deposit capture, the ability to originate payments from your PTOFCU account, open sub-accounts from mobile banking, convenient after-hour auto loan financing from the dealership plus a wide array of loans and other products and services. New members can now open membership accounts and fund them online with our new membership account application. This allows for convenient account opening.

Sadly, in 2025, our Board Chairman, Welton Lloyd Jr., passed away after a long illness. His leadership and unwavering commitment shaped the credit union in lasting ways. We are deeply grateful for his dedication and the legacy he leaves behind.

STATEMENT OF FINANCIAL CONDITION [CONDENSED AND UNAUDITED] YEAR'S ENDING DECEMBER 31, 2024-2025

Operating Income	2025	2024
Interest on Loans	1,138,751	942,040
Interest from		
Investments	354,849	463,253
Other Operating Income	210,499	160,139
Total Operating Income	1,704,099	1,622,924
Operating Expenses		
Compensation & Benefits	799,983	768,238
Office Operation	453,904	465,250
Asso. Dues	1,800	7,147
Administration Expenses	487,035	395,084
Total Operating Expenses	1,451,891	1,635,718
Income (Losses)		
From Operating	252,207	(12,794)
Non-Operating		
Gain (Loss)	2.99	(56.64)
Investment Income(Loss)		
Before Dividends	252,210	(12,735)
Dividends	16,294	35,782
Net Income	235,910	(48,634)
Reserve Transfer	0	0

STATEMENT OF FINANCIAL CONDITION [CONDENSED AND UNAUDITED] YEAR'S ENDING DECEMBER 31, 2024-2025

Assets	2025	2024
Loans	20,676,228	23,096,716
Allowance for		
Loan Losses	(209,935)	(266,517)
Net Loans	20,499,294	22,830,199
Cash on Hand	208,380	718,344
Investments	19,209,004	16,511,423
Other Assets	182,871	239,588
Total Assets	40,277,058	40,299,554
Liabilities & Members Equity		
Accounts Payable	(18,171)	(59,219)
Tax Payable	6,972	5,711
Other Liabilities	24,295	42,444
Total Liabilities	13,096	(11,065)
Shares		
Share Accounts	19,704,934	19,588,559
Share Certificates	463,492	581,033
Club Accounts	732,416	577,716
Share Draft	13,203,785	13,304,576
IRA Accounts	527,273	529,477
Money Market	2,678,263	3,011,371
Total Shares	37,310,164	37,592,732
Regular Reserves	1,385,665	1,385,665
Undivided Earnings	1,568,132	1,332,222
Unrealized		
Gain/Loses	0	0
Total Equity	2,953,798	2,717,887
Total Liabilities & Members Equity	40,277,058	40,299,554