



20
23

Northwest Federal
Credit Union
Foundation

ANNUAL REPORT

Letter from our Chairman and Director



Jeff Bentley
Chairman



Taralyn Kohler
VP Foundation Director

As we reflect on the achievements of the past year, we are proud to share the impact of the Northwest Federal Credit Union Foundation's commitment to our community partnerships and philanthropic endeavors.

Throughout 2023, the NWFCU Foundation remained steadfast in its mission to empower young individuals, supporting their education, health, and overall well-being. Through our monthly outreach drives, we were able to extend assistance to hundreds of families on their journey toward financial stability. From providing essential food supplies to ensuring children have warm winter coats and school essentials, the NWFCU Foundation stood by our community every step of the way.

One of our flagship initiatives, the scholarship program, reached new heights as we awarded \$130,000 in scholarships to outstanding students. These scholarships serve as a beacon of hope for aspiring scholars, enabling them to pursue their academic goals with confidence.

In particular, our diaper and coat drive, along with backpack donations, made a significant impact in meeting the basic needs of families during challenging times. With the distribution of 12,000 diapers, 750 coats and accessories, and 600 backpacks, we were able to provide essential care items and school supplies to those in need.

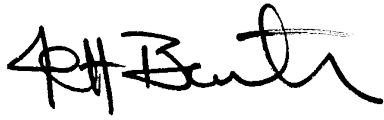
The success of our endeavors would not have been possible without the unwavering support of our members and supporters. Your generosity fuels our efforts and makes a tangible difference in the lives of individuals and families in our community.

In 2023, the Northwest Foundation embarked on new endeavors, including the expansion of our AVID24 mentoring program at Herndon Middle School. The positive feedback and recognition we received from school leadership and Fairfax County Public Schools affirm the impact of our initiatives.

As we navigate the challenges and opportunities ahead, we are grateful for your participation and support. Together, we will continue to uphold the tradition of

community service that is deeply rooted in the Northwest spirit.

Thank you for your continued dedication to making a difference in our community. We look forward to the continued success and impact of the NWFCU Foundation in the years to come.

A handwritten signature in black ink, appearing to read "Jeff Bentley". The signature is fluid and cursive, with a prominent initial "J" and "B".

Jeff Bentley, Chair, NWFCU Foundation

A handwritten signature in black ink, appearing to read "Taralyn Kohler". The signature is cursive and elegant, with a large initial "T" and "K".

Taralyn Kohler, VP Director, NWFCU Foundation

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MEMORIALS AND TRIBUTES



Mission & Values

Youth: Our Purpose

Mission

The Northwest Federal Credit Union Foundation empowers youth to achieve their goals by supporting their health, well-being, and education.

Values

- **Community Engagement:** We create volunteer opportunities for employees, partners and members to support the needs of youth in our community.
- **Service:** Our team puts mission first and focuses efforts and resources on initiatives that produce measurable and meaningful outcomes for youth in the community.
- **Inclusivity:** We value diverse and creative environments that are welcoming and respectful of all individuals.
- **Lead and inspire:** By sharing mission moments and leading by example, we serve as a beacon to inspire others to pursue excellence and make a positive impact in their communities.
- **Learning and Growth:** We were founded to assist students to aspire higher and emphasize the

importance of continuous learning, personal development, and intellectual curiosity.

- **Mission Innovation:** We are focused on innovative approaches to outreach efforts, seeking new and effective ways to serve the community's changing needs.
- **Partner Collaboration:** We recognize that there is power in working together with partners and stakeholders to grow together.
- **Stewardship:** We are fortunate to be fueled by Northwest's expertise and guidance and are committed to upholding the highest standards in the community while representing the Northwest brand.
- **Trust and Transparency:** We stress honesty, integrity, and ethical behavior in all aspects of the Foundation's operations.
- **Youth Empowerment:** We believe in providing young people with the tools, resources, and opportunities they need to aspire higher.

More Than Financial Education

Empowering Students for the Future

The NWFCU Foundation is committed to supporting the youth in our community through mentorship and relationship-building outreach activities. As part of our AVID24 program, Northwest volunteers, accompanied 55 AVID students from Herndon Middle School, along with teachers and parents, participating in a college tour of James Madison University.



The visit was part of the ongoing Aspire Higher program, aimed at strengthening relationships with local partners and aiding students in navigating post-secondary education. Led by the current JMU class president, eighth graders were given a comprehensive tour of the campus, while a JMU alumnus and HMS teacher guided seventh graders.

The experience left many students convinced that JMU could be the right choice for their future endeavors. Jordan Parker, the AVID Program Coordinator at HMS, emphasized the significance of the college tour, stating, "This college tour helps plant seeds in the minds of students, showing them that this can become a reality."



The AVID24 initiative also included taking 30 students and parents to a Washington Wizards game, as well as regular classroom visits to provide financial literacy lessons.

Our student outreach continued with Sterling Elementary School with a field trip to Jamestown for fourth-grade students, with 18 volunteers participating in the excursion. These endeavors collectively

contribute to fostering educational aspirations and opportunities for students within our community.



Driving Change

Making a Difference Through Monthly Drives

NWFCU Foundation continued to make a significant impact on the community in 2023 through its various outreach initiatives, including the Food for Kids and Winter Warmth drives.

Partnering with Seven Loaves Services, a faith-based food pantry serving Middleburg and its neighboring areas, and Helping Hungry Kids, a Reston based nonprofit, the Foundation's support has been instrumental in sustaining the Kids Backpack program.



Tami Erickson of Seven Loaves acknowledges the profound effect of this partnership, emphasizing how it enables them to provide weekly food bags tailored for families with children. The Foundation's contribution alleviates financial constraints, ensuring that essential items are not compromised due to budget limitations.



Northwest volunteers were integral to the stocking, organizing, and delivering food items throughout the year. This partnership underscores NWFCU's commitment to serving the community's needs, fostering enduring relationships with organizations like Seven Loaves.

Another key drive was the Foundation's Winter Warmth initiative held in October, which exemplified its dedication to addressing essential needs. With the distribution

of 700 coats and winter accessories, the Foundation provided crucial support to students at Dranesville Elementary School.

Principal Jamie Gadley expresses heartfelt appreciation for the Foundation's care and foresight in ensuring that over 100 students are adequately prepared for the harsh winter weather. Through initiatives like these, the Foundation continues to demonstrate its commitment to enhancing the well-being of the community, one act of kindness at a time.

A Helping Hand to Higher Education

Scholarship Programs

NWFCU Foundation once again demonstrated its commitment to empowering the next generation in 2023 through its robust scholarship program. This year, the program attracted an overwhelming response, with over 400 eager applicants.



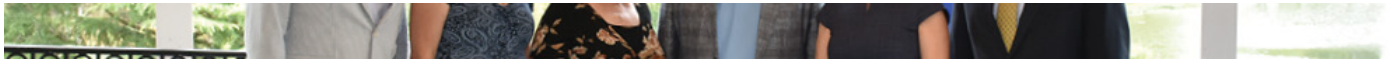
Behind the scenes, the judging occurred through a dedicated team of over 90 volunteers meticulously evaluating each application. Their involvement underscores NWFCU's collaborative approach to scholarship selection, as community members come together to invest in the future of promising young minds.

The impact of the Foundation's scholarship program extends far beyond the numbers. By awarding scholarships worth a total of \$130,000, the Foundation is not only easing the financial burden of higher education but also opening doors to endless possibilities for talented individuals. These scholarships serve as a catalyst

for academic achievement, empowering recipients to pursue their dreams with confidence.



The Foundation's investment in education reflects its broader commitment to the communities it serves. By supporting students in their pursuit of knowledge and excellence, the Foundation is laying the foundation for a brighter future, where individuals are equipped with the skills and resources they need to thrive.



2023 NWFCU Foundation Board of Directors



Taralyn Kohler
VP Foundation Director

Jeff Bentley
Chairman

Juri Valdov
Vice Chair



Dave Eldred
Treasurer

Mary DeFelice
Director



Milly Cramer
Director

Adalene Spivy
Director

FINANCIAL STATEMENTS

PROFIT & LOSS STATEMENT

INCOME

| | | |
|---------------------|----|----------------|
| Individuals | \$ | 153,198 |
| Corporate | \$ | 179,198 |
| NWFCU In-Kind | \$ | 393,986 |
| Total Income | \$ | 726,382 |

EXPENSES

| | | |
|----------------------|----|----------------|
| Program Expenses | \$ | 449,461 |
| Supporting Services | \$ | 195,972 |
| Total Expense | \$ | 645,433 |

| | | |
|----------------------------------------|----|---------------|
| Annual Profit/Loss - Operations | \$ | 80,949 |
|----------------------------------------|----|---------------|

| | | |
|---------------------------------|----|-----------------|
| Gain/Loss on Investments | \$ | (82,805) |
|---------------------------------|----|-----------------|

| | | |
|-------------------|----|------------------|
| Net Income | \$ | (164,210) |
|-------------------|----|------------------|

BALANCE SHEET

NWFCU BALANCE SHEET AS OF 12/31/2023

ASSETS

| | | 12/31/2023 | 12/31/2022 |
|-------------------------|----|------------------|---------------------|
| Cash & cash equivalents | \$ | 644,922 | \$ 502,190 |
| Restricted Cash | \$ | 110,254 | \$ 139,590 |
| Investments | \$ | 873,903 | \$ 797,831 |
| Accounts Receivable | \$ | 4,205 | \$ 30,444 |
| Other Current Assets | \$ | - | \$ - |
| Total Assets | \$ | 1,633,284 | \$ 1,470,055 |

LIABILITIES

| | | | |
|------------------|----|-------|----------|
| Accounts Payable | \$ | 5,061 | \$ 6,042 |
|------------------|----|-------|----------|

NET ASSETS

| | | | |
|---------------------------------------|----|------------------|---------------------|
| Without donor restrictions | \$ | 1,517,969 | \$ 1,324,423 |
| With donor restrictions | \$ | 110,254 | \$ 139,589 |
| Total net assets | \$ | 1,628,223 | \$ 1,464,013 |
| Total Liabilities & Equity | \$ | 1,633,284 | \$ 1,470,055 |

Northwest Foundation Contributors

Northwest Federal Credit Union Foundation would like to extend our gratitude to everyone who contributed to us in 2023. Without your support, none of the work described in this report would be possible. Thank you.

[Click on a category to see the list](#)

[Visionary Level](#)

[Sustainer Level \(\\$20,000 - \\$25,000\)](#)

[Champion Level \(\\$15,000 - \\$19,999\)](#)

[Empowerment Level \(\\$5,000 - \\$14,999\)](#)

[Inspiration Level \(\\$2,500 - \\$4,999\)](#)

[Education Level \(\\$500 - \\$2,499\)](#)

[Well-Being Level \(\\$100 - \\$499\)](#)

Northwest Foundation Contributors

Visionary Level

Northwest Federal Credit Union

Sustainer Level (\$20,000 - \$25,000)

FISERV

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Route 66 Extended Warranty

The Peter G. and Tillie M. Weil Charitable Fund

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Dark Wolf Solutions

Fraizer, Roger

Morgan Keller Construction

Moyers, Ben

SBG

TRINITY Group Construction

Virginia Credit Union League

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Wood, Mary

Wright, Alvin

Zecoski, Joseph

Zimmerman, Dan

Northwest Foundation Contributors

Memorials/Tributes

In honor of

- Kimberly Beggs
- Shomaila Aziz
- Dorothy Cannon
- Joseph Apolaya
- Jack Kromer - CIRA Scholarship
- Dorothy Cannon - in honor of my mother

In Memory of

- Bobbie Brammer - In memory of my son, Steven, 1972 - 2021
- Thomas Judge
- Anne Clagett - In memory of JMW
- Anonymous - In memory of Sheldon Levi
- Farook Dadi - In memory of Mark G. Deitweigr to the CIRA (NWFCU) for scholarship
- Lee Alpher - In memory of my dear sister
- Steven Holt - In memory of Barbara, my Wife, who loved children, all children. All my giving from the coats to food are in her memory