



Association of Federal Deposit Insurance Corporation Alumni, Inc.

Philip Masquelette
President

Marybeth Bannon
Vice President for
Fellowship

Mindy West
Vice President for
Charitable Services

J. Scott Taylor
Vice President for
Education

Suzannah Susser
Secretary

Franco Mortarotti
Treasurer

Ned Goldberg
Executive Director

Gail Verley
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President

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Michael Krimminger
Philip Masquelette
Franco Mortarotti
Elliott Stovall
Suzannah Susser
J. Scott Taylor
Mindy West

February 1, 2026

Dear AFDICA Member,

On behalf of the Association of FDIC Alumni, Inc. (AFDICA), thank you for your continued support. We are pleased to share our 9th Annual Report and to highlight a year of strong growth, engagement, and impact.

At the end of 2025, AFDICA reached 450 members, including 147 Lifetime **Members**, up from 410 members and 125 Lifetime Members in 2024. This growth reflects the value our members place on staying connected and giving back.

Member Engagement

Throughout 2025, members gathered through 23 in-person and virtual events, averaging two per month, with participation from more than 300 members nationwide. Active groups met regularly in the DMV, New York City, Dallas, Kansas City, and Florida, strengthening fellowship and connection across the country.

Our **9th Annual Meeting**, held October 3, 2025, welcomed 82 participants in person and virtually. Participants generously contributed \$3,030, reinforcing AFDICA's ability to advance its mission. Recordings of the meeting sessions are available on our website.

Charitable Giving and Education

Thanks to member support, AFDICA increased its charitable impact in 2025 by:

- Donating \$750 in matching funds to charities selected by members in their communities
- Contributing \$12,000 to sponsor eight teachers attending the Jump\$tart National Educators Conference
- Supporting **four** \$1,000 scholarships through the Army Scholarship Foundation
- Launching our first annual essay contest, awarding \$1,000 to Allison Nicol

Feedback from Jump\$tart educators continues to be overwhelmingly positive. At our Annual Meeting, scholarship recipients James Meadows and Angie Trerotola described the experience as “rejuvenating” and “life-changing,” underscoring the real-world impact of your generosity.

To learn more about our scholarship and award recipients, please visit our [charitable services web page](#).

Financial Literacy and Member Forums

The AFDICA Education team delivered in-person financial literacy programs at the San Miguel School in Washington, DC, using FDIC Money Smart materials. Presentations were also recorded to expand future training and outreach. AFDICA member presenters included: Cecelia Calaby, Rich Foley, Claire McGuire, Sylvia Ramirez, and Mindy West.

In addition, AFDICA hosted two all-member forums:

- A European travel forum, featuring AFDICA member Rick Osterman, Mike Krimminger and Saul Schwartz's insights and practical guidance
- An economic outlook forum led by José Torres, Senior Economist at Interactive Brokers, who shared perspectives on Federal Reserve policy, labor and housing markets, and AI's impact on equities

Quarterly Investments and Investing Special Interest Group seminars also provided members with opportunities to explore market trends, legislation, portfolio strategies, and risk tolerance, including a presentation by Fidelity Investments' Danny Jabbour.

Recognition and Leadership

At the Annual Meeting, AFDICA proudly honored Arleas Upton Kea, Janet R. Kincaid, Fred Selby, and Martha Solt with the Lifetime Achievement Award, recognizing their lasting contributions to the FDIC, AFDICA and community.

Members also elected Louis Cheng to the Board. The Board elected the following officers for 2026:

- Philip Masquelette, President
- Suzannah Susser, Secretary
- Franco Mortarotti, Treasurer
- J. Scott Taylor, VP Education
- Mindy West, VP Charitable Services
- Marybeth Bannon, VP Fellowship
- Ned Goldberg, Executive Director

We expressed our deep appreciation to departing Board Members Ron Bieker, Laura Lapin, Kathleen Tesi and Eric Spitzer for their creativity, hard work and positive energy.

Financial Position

AFDICA ended 2025 with a cash balance of \$79,264. We designated \$54,343.25 as a financial reserve to ensure long-term stability. Receipts totaled \$40,450, primarily from dues and contributions. Total disbursements were \$30,393, largely supporting charitable contributions and operational costs. A full financial statement is available on our website.

Looking Ahead

In 2026, we look forward to expanding electronic forums, increasing charitable giving, and strengthening governance through the development of a three year strategic plan and an Audit Committee. Our goal is to grow to 500 members, including 160 Lifetime Members, enabling us to extend our impact even further.

Your continued engagement and support make all of this possible. We hope you will encourage fellow former FDIC colleagues to join AFDICA and share in this meaningful work.

Thank you for being part of our community. We look forward to seeing you at upcoming programs and at the 10th Annual Meeting on October 16, 2026, at the Bair Auditorium in Arlington, Virginia, with both in-person and virtual options available.

Sincerely,



Philip E. Masquelette
President
Association of FDIC Alumni, Inc. (AFDICA)

Attachment (1)

Attachment 1

Association of Federal Deposit Insurance Corporation Alumni, Inc.

Statement of Financial Position

As of January 30, 2026

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
12 MONTH CERTIFICATE - 2	10,227.13
49 MONTH SPECIAL CERTIFICATE - 2	11,410.86
6 Month Certificate Share 38	5,232.83
6 Month Special Certificate	10,714.98
6 month Special Certificate - 2	16,757.45
NASA Federal Credit Union Premier EChecking (S16)	19,522.72
NASA Federal Credit Union Savings (S00)	5,398.49
Total Bank Accounts	\$79,264.46
Other Current Assets	\$0.00
Total Current Assets	\$79,264.46
TOTAL ASSETS	\$79,264.46
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Opening Balance Equity	11,104.56
Retained Earnings	68,059.90
Net Revenue	100.00
Total Equity	\$79,264.46
TOTAL LIABILITIES AND EQUITY	\$79,264.46

Cash Basis - Friday, January 30, 2026, 03:23 PM GMT-08:0