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News Release

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FOR IMMEDIATE RELEASE

Latvian Credit Union Receives Alloya's Next Chapter Award

Naperville, Ill. (November 17, 2026) – Alloya is proud to recognize Latvian Credit Union (Minnesota) as the latest recipient of its Next Chapter Award through the Celebrate Your Story initiative. Launched as part of Alloya's 15th anniversary celebration, the initiative shines a spotlight on the many ways credit unions support their membership and communities. The Next Chapter Award gives special recognition to standout stories that include exceptional examples of the Power of Cooperation in action and transformational impact in the lives of members and the surrounding community.

Latvian Credit Union's story stood out for its longstanding commitment to supporting Latvian families, cultural organizations and educational programs, as well as its outreach to Ukrainian refugees who are establishing new lives in the United States. As a Next Chapter Award recipient, the credit union will receive an additional $10,000 from Alloya to donate to the charity of its choice.

Founded by Latvian immigrants in 1965, Latvian Credit Union was created to help families navigate life in a new country, access financial services and build greater financial security. Following the outbreak of war in Ukraine in 2022, the credit union recognized that newly arrived Ukrainians and Belarusians were facing many of the same challenges its founders had encountered decades earlier, including language barriers and an unfamiliar financial system.

Drawing on that shared experience, the credit union began welcoming Ukrainian refugees and helping them understand basic banking practices in the United States. Its team has assisted at least 20 refugee families with opening accounts, learning about the U.S. financial system and beginning to establish their financial lives. The credit union has also helped eligible new members secure their first auto loans, giving families access to reliable transportation as they build their lives in a new community.

"Our credit union was founded by immigrants who understood that starting over in a new country can be overwhelming, especially when you are learning a new language and financial system," said Santa Kalnite, Chief Executive Officer of Latvian Credit Union. "When Ukrainian families began arriving in our community, we saw an opportunity to extend the same kind of support that helped Latvian families establish themselves here generations ago. We want every person who walks through our doors to feel welcome, ask questions and leave with greater confidence about the path ahead."

In addition to its refugee outreach, Latvian Credit Union continues to invest in Latvian cultural and educational programs. In 2026, 20 children and teenagers received scholarships to attend educational summer programs and participate in cultural events. The credit union also supported the Latvian School, Garezers summer programming, Kursa Latvian summer high school, the Sveika, Latvija! educational tour, 3x3 Family Camps and the Latvian U.S. Song and Dance Festival.

"Latvian Credit Union's story is a powerful reminder that cooperation can reach across cultures and generations," said Todd Adams, Alloya's Chief Executive Officer. "By drawing on its own history to help Ukrainian families navigate an unfamiliar financial system, the credit union is carrying the people-helping-people philosophy forward in a deeply meaningful way. Its team is not simply providing financial services but is also offering understanding, stability and a welcoming place for families beginning their next chapter."

More than 60 years after its founding, the credit union continues to build on the cooperative spirit that first brought Latvian immigrants together. Through financial guidance, loans, scholarships and community support, Latvian Credit Union remains committed to helping individuals and families preserve their heritage, pursue new opportunities and build secure futures.

Latvian Credit Union plans to donate the additional $10,000 it received as a Next Chapter Award winner to the Minneapolis-St. Paul Latvian School to support the non-profit organization's continued efforts to encourage children and teens to participate in summer programming that helps them learn about Latvian history, culture and traditions. "Latvian Credit Union has proudly supported the Minneapolis-St. Paul Latvian School for several decades," said Kalnite. "We are grateful to Alloya for the Next Chapter Award, which will enable Latvian Credit Union to make an additional $10,000 donation to further strengthen our support of the school's meaningful work."

About Celebrate Your Story
Launched as part of Alloya's 15th anniversary celebration, the Celebrate Your Story initiative recognizes the meaningful ways credit unions support members and communities through the Power of Cooperation. Through the program, eligible member credit unions were invited to share stories highlighting community service, financial education initiatives, charitable partnerships, volunteer efforts and other examples of credit union impact. The first 250 eligible credit unions that submitted qualifying stories each received $10,000 in recognition of their efforts. In addition, one featured story each month is selected to receive the Next Chapter Award and an additional $10,000 to be donated to the charity of their choice. Learn more at www.alloyacorp.org/celebrate.

About Latvian Credit Union
Founded in 1965 by Latvian immigrants in Minnesota, Latvian Credit Union is a member-owned financial cooperative based in Minneapolis. The credit union was established to help Latvian families save, borrow and build financial security as they created new lives in the United States. Today, it continues that mission by offering personalized financial services, supporting cultural and educational organizations and providing donations and scholarships that strengthen the communities it serves. Learn more at www.latviancu.com.

About Alloya Corporate FCU
Alloya Corporate Federal Credit Union is a leading provider of cooperative financial services to more than 1,200 credit unions and credit union organizations nationwide. Through the power of aggregation and cooperation, Alloya delivers liquidity, investment, digital payment and member-focused solutions designed to help credit unions compete and succeed. Headquartered in Naperville, Illinois, Alloya provides innovative financial solutions, exceptional member service and a secure, efficient platform for transaction processing and account management. Visit www.alloyacorp.org to learn more.

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