April 22, 2026

Dear Stockholder:

We cordially invite you to attend the 2026 Annual Meeting of Stockholders (the "Annual Meeting") of WCF Bancorp, Inc. Our Annual Meeting will be held at the main office of WCF Financial Bank, located at 401 Fair Meadow Drive, Webster City, Iowa 50595 at 9:00 AM Central, Wednesday, May 27, 2026.

The enclosed Notice of Annual Meeting of Stockholders and Proxy Statement describes the formal business to be transacted. Also enclosed for your review is our Annual Report to Stockholders, which contains detailed information concerning our activities and operating results.

The Annual Meeting is being held so that stockholders may vote upon the election of four directors, the ratification of the appointment of EIDE BAILLY LLP as our independent registered public accounting firm for the year ending December 31, 2026, and any other business that properly comes before the Annual Meeting.

Our Board of Directors has determined that approval of each of the matters to be considered at the Annual Meeting is in the best interests of WCF Bancorp, Inc. and our stockholders. For the reasons set forth in the Proxy Statement, the Board of Directors unanimously recommends a vote "FOR" the election of directors and "FOR" the ratification of the appointment of EIDE BAILLY LLP as our independent registered public accounting firm for the year ending December 31, 2026.

On behalf of the Board of Directors, we urge you to sign, date, and return the enclosed proxy card as soon as possible, even if you currently plan to attend the Annual Meeting. This will not prevent you from voting in person but will assure that your vote is counted if you are unable to attend the Annual Meeting. Your vote is important, regardless of the number of shares that you own.

Sincerely,

/s/ Timothy R. Kluender

Timothy R. Kluender
President and Chief Executive Officer

WCF BANCORP, INC.
401 Fair Meadow Drive
Webster City, Iowa 50595
(515) 832-3071

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To Be Held on Wednesday, May 27, 2026

Notice is hereby given that the Annual Meeting of Stockholders (the "Annual Meeting") of WCF Bancorp, Inc. (the "Company" or "WCF Bancorp") will be held at the main office of WCF Financial Bank, located at 401 Fair Meadow Drive, Webster City, Iowa 50595 at 9:00 AM Central, Wednesday, May 27, 2026.

A Proxy Card and a Proxy Statement for the Annual Meeting are enclosed. The Annual Meeting is being held so that stockholders may vote on the following matters:

1. The election of four directors of WCF Bancorp, Inc.;

2. The ratification of the appointment of EIDE BAILLY LLP as our independent registered public accounting firm for the year ending December 31, 2026; and

such other matters as may properly come before the Annual Meeting, or any adjournments thereof. The Board of Directors is not aware of any other business to come before the Annual Meeting.

Any action may be taken on the foregoing proposals at the Annual Meeting on the date specified above, or on any date or dates to which the Annual Meeting may be adjourned. Stockholders of record at the close of business on April 7, 2026, are the stockholders entitled to vote at the Annual Meeting, and any adjournments thereof.

EACH STOCKHOLDER, WHETHER HE OR SHE PLANS TO ATTEND THE ANNUAL MEETING, IS REQUESTED TO SIGN, DATE, AND RETURN THE ENCLOSED PROXY CARD WITHOUT DELAY IN THE ENCLOSED POSTAGE-PAID ENVELOPE. ANY PROXY GIVEN BY THE STOCKHOLDER MAY BE REVOKED AT ANY TIME BEFORE IT IS EXERCISED. A PROXY MAY BE REVOKED BY FILING WITH THE COMPANY'S SECRETARY A WRITTEN REVOCATION OR A DULY EXECUTED PROXY BEARING A LATER DATE. ANY STOCKHOLDER PRESENT AT THE ANNUAL MEETING MAY REVOKE HIS OR HER PROXY AND VOTE PERSONALLY ON EACH MATTER BROUGHT BEFORE THE ANNUAL MEETING. HOWEVER, IF YOU ARE A STOCKHOLDER WHOSE SHARES ARE NOT REGISTERED IN YOUR OWN NAME, YOU WILL NEED ADDITIONAL DOCUMENTATION FROM YOUR RECORD HOLDER IN ORDER TO VOTE PERSONALLY AT THE ANNUAL MEETING.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Michelle Zahn

Michelle Zahn
Corporate Secretary

Webster City, Iowa
April 22, 2026

THE PROMPT RETURN OF PROXIES WILL SAVE US THE EXPENSE OF FURTHER REQUESTS FOR PROXIES. A SELF-ADDRESSED ENVELOPE IS ENCLOSED FOR YOUR CONVENIENCE. NO POSTAGE IS REQUIRED IF MAILED WITHIN THE UNITED STATES.

Proxy Statement of
WCF Bancorp, Inc.
401 Fair Meadow Drive
Webster City, Iowa 50595
(515) 832-3071

ANNUAL MEETING OF STOCKHOLDERS
to be Held on Wednesday, May 27, 2026

INTRODUCTION

This Proxy Statement is furnished in connection with the solicitation of proxies on behalf of the Board of Directors of WCF Bancorp, Inc. (the "Company" or "WCF Bancorp") to be used at the Company's 2026 Annual Meeting of Stockholders (the "Annual Meeting"), which will be held at the main office of WCF Financial Bank located at 401 Fair Meadow Drive, Webster City, Iowa at 9:00 AM., Central time, on Wednesday, May 27, 2026, and all adjournments of the Annual Meeting. The accompanying Notice of Annual Meeting of Stockholders and this Proxy Statement are first being mailed to stockholders on or about April 22, 2026.

REVOCATION OF PROXIES

Stockholders who execute proxies in the form solicited hereby retain the right to revoke them in the manner described below. Unless so revoked, the shares represented by such proxies will be voted at the Annual Meeting and all adjournments thereof. Proxies solicited on behalf of the Company's Board of Directors will be voted in accordance with the directions given thereon. **Where no instructions are indicated, validly executed proxies will be voted "FOR" the proposals set forth in this Proxy Statement.**

The Board of Directors knows of no additional matters that will be presented for consideration at the Annual Meeting. Execution of a proxy, however, confers on the designated proxy holder's discretionary authority to vote the shares in accordance with their best judgment on such other business, if any, which may properly come before the Annual Meeting or any adjournments thereof.

Proxies may be revoked by sending written notice of revocation to the Company's Secretary at the Company's address shown above, the submission of a later-dated proxy, or by voting in person at the Annual Meeting.

The presence at the Annual Meeting of any stockholder who had returned a proxy shall not revoke such proxy unless the stockholder delivers his or her ballot in person at the Annual Meeting or delivers a written revocation to the Company's Secretary prior to the voting of such proxy.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Holders of record of the Company's common stock, par value $0.01 per share, as of the close of business on April 7, 2026 (the "Record Date") are entitled to one vote for each share then held. As of the Record Date, the Company had 1,863,238 shares of common stock issued and outstanding. The presence in person or by proxy of a majority of the outstanding shares of common stock entitled to vote is necessary to constitute a quorum at the Annual Meeting.

In accordance with the provisions of the Company's Articles of Incorporation, record holders of common stock who beneficially own in excess of 10% of the outstanding shares of common stock (the "Limit") are not entitled to any vote with respect to the shares held in excess of the Limit. The Company's Articles of Incorporation authorize the Board of Directors to make all determinations necessary to implement and apply the Limit, including determining whether persons or entities are acting in concert, and to demand that any person who is reasonably believed to beneficially own stock in excess of the Limit supply information to the Company to enable the Board of Directors to implement and apply the Limit.

As to the election of directors, the proxy card being provided by the Board of Directors enables a stockholder to vote FOR the election of the nominees proposed by the Board of Directors, or to WITHHOLD AUTHORITY to vote for the nominees being proposed. Directors are elected by a plurality of votes cast, without regard to either broker non-votes or proxies as to which the authority to vote for the nominees being proposed is withheld. Plurality means that individuals who receive the largest number of votes cast are elected, up to the maximum number of directors to be elected at the Meeting.

As to the ratification of the Company's independent registered public accounting firm, the proxy card being provided by the Board of Directors enables a stockholder to: (i) vote FOR the proposal; (ii) vote AGAINST the proposal; or (iii) ABSTAIN from voting on the proposal. The ratification of the Company's independent registered public accounting firm must be approved by the affirmative vote of a majority of the votes cast without regard to broker non-votes or proxies marked ABSTAIN.

In the event at the time of the Annual Meeting there are not sufficient votes for a quorum or to approve or ratify any matter being presented, the Annual Meeting may be adjourned in order to permit the further solicitation of proxies.

Proxies solicited hereby will be returned to us and will be tabulated by an Inspector of Election designated by the Company's Board of Directors.

Participants in the ESOP. If you participate in the WCF Financial Bank Employee Stock Ownership Plan (the "ESOP"), you will receive a vote authorization form that reflects all shares you may direct the trustee to vote on your behalf under the plan. Under the terms of the ESOP, the ESOP trustee votes all shares held by the ESOP, but each ESOP participant may direct the trustee how to vote the shares of common stock allocated to his or her account. The ESOP trustee will vote all unallocated shares of WCF Bancorp common stock held by the ESOP and all allocated shares for which no voting instructions are received in the same proportion as shares for which it has received timely voting instructions. **The deadline for returning your voting instructions is May 20, 2026.**

The following table sets forth, as of April 7, 2026, the Record Date, the shares of common stock beneficially owned by WCF Financial Bank's ESOP, the Company's directors individually, and directors as a group.

Name and Address of Beneficial Owners Outstanding	Number of Shares Owned and Nature of Beneficial Ownership	Percentage of Shares of Common Stock
WCF Financial Bank Employee Stock Option Plan 401 Fair Meadow Drive Webster City, IA 50595	153,232	8.22%
Directors		
Thomas J. Hromatka	14,540	*
Stephen L. Mourlam	6,127	*
C. Thomas Chalstrom	4,140	*
Timothy R. Kluender	2.947	*
Kasie L. Doering	2,565	*
Heidi Tesdahl	2,240	*
Nick Willwerth	0	*
All Directors as a Group (7 persons)	32,559	1.75%

* Less than 1.0%

PROPOSAL I - ELECTION OF DIRECTORS

The Company's Board of Directors is comprised of seven members. The Company's bylaws provide, and the terms of the Company's Board of Directors are classified so that approximately one-third of the directors are to be elected annually. The Company's directors are generally elected to serve for a three-year period and until their respective successors shall have been elected and shall qualify. Four directors will be elected at the Annual Meeting. The Company's Nominating Committee has nominated Thomas J. Hromatka and Timothy R. Kluender each to serve as director for a three-year term, Nick Willwerth to serve as director for a two-year term, and Heidi Tesdahl to serve as director for a one-year term. The nominees are members of the Board of Directors and have agreed to serve if elected.

It is intended that the proxies solicited on behalf of the Board of Directors (other than proxies in which the vote is withheld as to one or more nominees) will be voted at the Annual Meeting for the election of the nominees identified below. If any nominee is unable to serve, the shares represented by all such proxies will be voted for the election of such other substitute as the Board of Directors may recommend. At this time, the Board of Directors knows of no reason why the nominees might be unable to serve if elected. There are no arrangements or understandings between any nominee and any other person pursuant to which such nominee was selected.

The Board of Directors recommends a vote "FOR" the nominees listed in this Proxy Statement.

The following table below sets forth certain information regarding the composition of the Company's Board of Directors, including the terms of office of each director.

Name[1]	Age at April 7, 2026	Position	Term to Expire	Director Since[2]
Nominees				
Thomas J. Hromatka	69	Chairman of the Board	2026	2017
Timothy R. Kluender	55	President, Chief Executive Officer, and Director	2026	2021
Nick Willwerth	37	Director	2026	2025
Heidi Tesdahl	50	Director	2026	2019
Current Directors				
Kasie L. Doering	49	Director	2027	2018
Stephen L. Mourlam	74	Director	2027	2001
C. Thomas Chalstrom	62	Director	2028	2014

(1) Includes service on the Board of Directors of WCF Financial Bank.

The Business Background of the Company's Directors and Executive Officers

The business experience for the past five years of each of the Company's directors and executive officers is set forth below. Each director is also a director of WCF Financial Bank (the "Bank"). Unless otherwise indicated, directors and executive officers have held their positions for the past five years.

Nominees

Thomas J. Hromatka is a retired bank executive. Mr. Hromatka has over 40 years of banking experience, including management and executive roles. His extensive banking and management experience provides the Board with valuable perspectives in assessing the strategic direction of WCF Financial Bank.

Timothy R. Kluender is President and Chief Executive Officer of WCF Bancorp, Inc., and WCF Financial Bank, positions he has held since 2021. Prior to his employment with the Company and the Bank, he served as President and Chief Executive Officer of Community Bank Owatonna, Owatonna, Minnesota, from 2017 until 2021. Mr. Kluender has over 30 years of well-rounded community banking experience.

Nick Willwerth is the General Manager (since 2023) and Controller (since 2019) of United Cooperative in Webster City and raises sheep on a small family farm. He formerly served as a Certified Public Accountant, and the combination of farming and accounting experience provides the Board with a unique and useful skill set.

Heidi Tesdahl is the Director of Development at St. Thomas Aquinas in Webster City, a position she has held since 2017. Her experience in banking and accounting, along with her commitment and deep connections to the community, are valuable assets in her service to the Board.

Continuing Directors

Kasie L. Doering is part owner and Chief Financial Officer for D&B Agro-Systems, Ltd., and a former Chief Financial Officer of WCF Financial Bank and WCF Bancorp, Inc. Ms. Doering's accounting and small business background provide the Board with practical business and financial knowledge**.**

Stephen L. Mourlam is a retired bank executive, having served as the President and Chief Executive Officer of WCF Financial Bank and WCF Bancorp, Inc. from 2009 until his retirement in 2018. Mr. Mourlam began his employment with WCF Financial Bank in 1979 and held positions of increasing responsibility during his tenure, providing the Board with significant bank history and insight.

C. Thomas Chalstrom is the President and Chief Executive Officer of First Federal Credit Union, Cedar Rapids, Iowa, a position he has held since 2013. Mr. Chalstrom has over 25 years' experience as a senior executive of a financial institution, and his extensive banking experience in lending and management provides the Board with critical industry insights.

Executive Officers

Todd Cordes is Executive Vice President, Chief Information Security Officer, Security Officer, and Project Manager of WCF Bancorp, Inc. and WCF Financial Bank, positions he has held since 2024. Prior to those roles and since 2021, Mr. Cordes served as Executive Vice President, Chief Operating Officer, Human Resources Officer, and Security Officer for the Company and the Bank. Prior to his employment with the Company and the Bank, Mr. Cordes served as Vice President/Operations & Information Technology of Community Bank Owatonna, Owatonna, Minnesota, from 2018 until 2020, when he was promoted to Senior Vice President/Operations & Information Technology.

Stephanie Christian is Senior Vice President and Independence Market President of WCF Financial Bank. Ms. Christian began her employment with WCF Financial Bank in 2002 and has held positions of increasing responsibility during her tenure, and formerly served as the Bank's Compliance Officer and BSA Officer/SAFE Act Officer.

Lisa Johnson is Senior Vice President and Chief Operating Officer/Human Resources Director of WCF Bancorp, Inc. and WCF Financial Bank, positions she has held since 2024. Prior to those roles and since 2021, Ms. Johnson served as Senior Vice President and Chief Financial Officer for the Company and the Bank. Prior to her employment with the Company and the Bank, Ms. Johnson served as Controller/Cashier of Legacy Bank, Mitchellville, Iowa, from 2015 until 2021.

Kelly Smith is Senior Vice President, Tama/Toledo Market President, and Senior Loan Officer of WCF Financial Bank, positions he has held since 2020. He is a native and long-time resident of the local communities in which he serves.

Michelle Zahn is Senior Vice President, Chief Financial Officer, and Board Secretary of WCF Bancorp, Inc., and WCF Financial Bank, positions she has held since 2024. Prior to those roles and since 2020, Ms. Zahn served as Controller for the Company and the Bank.

Meeting and Committees of the Board of Directors

We conduct business through meetings of our Board of Directors and its committees. During 2025 the Board of Directors met 12 times.

The Board of Directors of WCF Bancorp has established standing committees, including a Compensation Committee, a Nominating and Corporate Governance Committee, and an Audit Committee.

The Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee consists of directors Mourlam, who serves as chair, Chalstrom, and Doering. The Board of Directors has adopted a written charter for the Committee. The Nominating and Corporate Governance Committee met once during 2025.

The functions of the Nominating and Corporate Governance Committee include the following:

- to lead the search for individuals qualified to become members of the Board and to select director nominees to be presented for stockholder approval;

- to review and monitor compliance with the requirements for Board independence;

- to review the committee structure and make recommendations to the Board regarding committee membership; and

- to develop and recommend corporate governance guidelines to the Board of Directors for its approval.

The Nominating and Corporate Governance Committee identifies nominees by first evaluating the current members of the Board of Directors willing to continue in service. Current members of the Board with skills and experience that are relevant to the Company's business and who are willing to continue in service are first considered for re-nomination, balancing the value of continuity of service by existing members of the Board with that of obtaining a new perspective. If any member of the Board does not wish to continue in service, or if the Committee or the Board decides not to re-nominate a member for re-election, or if the size of the Board is increased, the Committee would solicit suggestions for director candidates from all Board members. In addition, the Committee is authorized by its charter to engage a third party to assist in the identification of director nominees. The Nominating and Corporate Governance Committee would seek to identify a candidate who at a minimum satisfies the following criteria:

- has personal and professional ethics and integrity;

- has had experiences and achievements that have given him or her the ability to exercise and develop good business judgment;

- is willing to devote the necessary time to the work of the Board and its committees, which includes being available for Board and committee meetings;

- is familiar with the communities in which the Company operates and/or is actively engaged in community activities;

- is involved in other activities or interests that do not create a conflict with his or her responsibilities to us and the Company's stockholders; and

- has the capacity and desire to represent the balanced, best interests of the Company's stockholders as a group, and not primarily a special interest group or constituency.

Procedures for the Recommendation of Director Nominees by Stockholders

The Nominating and Corporate Governance Committee has adopted procedures for the submission of recommendations for director nominees by stockholders. Stockholders may submit the names of qualified candidates for director by writing to the Corporate Secretary at 401 Fair Meadow Drive, Webster City, Iowa 50595. To be timely, the submission of a candidate for director by a stockholder must be received by the Corporate Secretary not less than 180 days prior to the anniversary date of the proxy statement relating to the preceding year's annual meeting of stockholders.

The submission must include the following information:

- a statement that the writer is a stockholder and is proposing a candidate for consideration by the Committee;

- the name and address of the stockholder as he or she appears on the Company's books, and number of shares of the Company's common stock that are owned beneficially by such stockholder (if the stockholder is not a holder of record, appropriate evidence of the stockholder's ownership will be required);

- the name, address, and contact information for the candidate, and the number of shares of the Company's common stock that are owned by the candidate (if the candidate is not a holder of record, appropriate evidence of the stockholder's ownership will be required);

- a statement of the candidate's business and educational experience;

- such other information regarding the candidate as would be required to be included in the proxy statement pursuant to SEC Regulation 14A;

- a statement detailing any relationship between the candidate and us;

- a statement detailing any relationship between the candidate and any of the Company's customers, suppliers, or competitors;

- detailed information about any relationship or understanding between the proposing stockholder and the candidate; and

- a statement that the candidate is willing to be considered and willing to serve as a director if nominated and elected.

A nomination submitted by a stockholder for presentation by the stockholder at an annual meeting of stockholders must comply with the procedural and informational requirements described in "Advance Notice of Business to be conducted at Annual Meeting."

Stockholder Communications with the Board

Any of the Company's stockholders who want to communicate with the Board of Directors or with any individual director can write to the Company's Corporate Secretary at 401 Fair Meadow Drive, Webster City, Iowa 50595. The letter should indicate that the author is a stockholder and if shares are not held of record, should include appropriate evidence of stock ownership. Depending on the subject matter, management will:

- forward the communication to the director or directors to whom it is addressed;

- attempt to handle the inquiry directly, for example, where it is a request for information about us or it is a stock-related matter; or

- not forward the communication if it is primarily commercial in nature, relates to an improper or irrelevant topic, or is unduly hostile, threatening, illegal, or otherwise inappropriate.

At each Board meeting, management shall present a summary of all communications received since the last meeting that were not previously forwarded and make those communications available to the directors.

Compensation Committee

The members of the Compensation Committee are directors Chalstrom, who serves as chairman, Doering, and Tesdahl. The committee is responsible for reviewing all compensation matters related to the Company's employees. The Compensation Committee met two times in 2025.

The Compensation Committee approves the compensation objectives for the Company and the Bank and establishes the compensation for the Chief Executive Officer and other executives. The Company's President and Chief Executive Officer provides recommendations to the Compensation Committee on matters of compensation philosophy, plan design, and the general guidelines for employee compensation. However, the Company's President and Chief Executive Officer does not vote on and is not present for any discussion of his or her own compensation. These recommendations are then considered by the Compensation Committee. The Compensation Committee reviews all compensation components for the Company's Chief Executive Officer and other highly compensated executive officers' compensation including base salary, annual incentive, long-term incentives, and other perquisites. In addition to reviewing competitive market values, the committee also examines the total compensation mix, pay-for-performance relationship, and how all elements, in the aggregate, comprise the executive's total compensation package. Decisions by the Compensation Committee with respect to the compensation of executive officers are approved by the full Board of Directors.

Audit Committee

The Company's Audit Committee consists of directors Doering, who serves as chairwoman, Chalstrom, Hromatka, Mourlam, Tesdahl, and Willwerth.

The Audit Committee reviews the contents of and conclusions in audit reports prepared by the Company's independent registered public accounting firm, reviews and approves the annual engagement of the Company's independent registered public accounting firm, the Company's audit and compliance related policies, and reviews with management and the Company's independent registered public accounting firm, the Company's financial statements and internal controls. The Audit Committee met four times during 2025.

Benefit Plans

Executive Annual Incentive Plan. The Company has adopted the WCF Financial Bank Executive Annual Incentive Plan (the "Plan"). The Plan focuses on financial measures that are critical to the Bank's growth and profitability and is utilized to align the interests of the senior management team with stockholders of the Company by paying bonus awards that are linked to the performance of the Bank. The Plan will remain in effect until terminated, modified, or amended by the Compensation Committee of the Board of Directors.

Employees selected by the Compensation Committee, which includes the executive officers, are eligible to participate in the Plan. For each Plan year (which is the calendar year), each participant will receive an award agreement which sets forth the annual bonus award amount (the "Cash Award"), designated as a percentage of base salary, and the performance objectives that must be satisfied for the participant to earn the Cash Award. The specific performance objectives are determined annually by the Compensation Committee, but generally may include objective performance targets on financial performance, growth, asset quality, and risk management, and subjective performance objectives, such as particular qualitative factors for the participant, based on his or her duties to the Bank. Each performance objective specifies levels of achievements at "threshold," "target," "above target", and "maximum" levels and are weighted by priority as a percentage of the Cash Award payable to the participant.

Cash Awards are paid to each participant in the form of a cash lump sum within two and one-half (2 ½) months following the end of each Plan year. Unless otherwise determined by the Compensation

Committee, a participant who is not employed as of the payout date of the Cash Award will forfeit such award.

Notwithstanding the foregoing, the Committee may grant a Cash Award under the Plan that provides that a percentage of the Cash Award would be paid in the form of an equivalent number of restricted stock and/or stock options (the "Equity Awards") instead of cash. The Equity Awards would be: (1) granted under the Company's 2017 Equity Incentive Plan (the "Equity Plan") at the same time the Cash Award is paid to the participant; (2) evidenced by a separate award agreement; and (3) subject to the terms and conditions (including any vesting conditions) of the Equity Plan and such award agreement.

401(k) Plan. WCF Bancorp and WCF Financial Bank currently maintain The Architect 401(k) MEP, which is a multiple-employer tax-qualified profit-sharing plan with a salary deferral feature under Section 401(k) of the Internal Revenue Code (the "401(k) Plan"). All employees who have attained age 21 and have completed one year of employment during which they worked at least 1,000 hours are eligible to participate in the plan.

A participant may elect to contribute up to 100% of his or her compensation to the 401(k) Plan on a pre-tax basis, subject to the limitations imposed by the Internal Revenue Code. In addition to salary deferral contributions, the 401(k) Plan provides that WCF Financial Bank will make a matching contribution to each participant's account equal to 100% of the participant's contribution, up to 6% of the participant's elective deferral contributions. WCF Financial Bank may, in its sole discretion, make a profit-sharing contribution to the 401(k) Plan on behalf of the participants. A participant is always 100% vested in his or her salary deferral and employer contributions. The 401(k) Plan permits a participant to direct the investment of his or her own account into various available investment options.

Stock Benefit Plans

Employee Stock Ownership Plan. WCF Financial Bank sponsors an employee stock ownership plan ("ESOP") for eligible employees, including executive officers.

The ESOP trustee purchased, on behalf of the employee stock ownership plan, 8.0% of the total number of shares of WCF Bancorp common stock sold in our 2016 stock offering. The trustee holds the shares purchased by the ESOP in an unallocated suspense account, and shares are released from the suspense account on a pro-rata basis as we repay the loan. The trustee allocates the shares released among participants on the basis of each participant's proportional share of compensation relative to all participants. A participant becomes vested in his or her account balance at a rate of 20% per year over a 6-year period, beginning in the second year. Participants also become fully vested automatically upon normal retirement, death or disability, a change in control, or termination of the ESOP. Generally, participants will receive distributions from the ESOP upon separation from service.

2017 Equity Incentive Plan. On August 25, 2017, the Company's stockholders approved the 2017 Equity Incentive Plan (the "Equity Plan") which provides for the grant of stock-based awards to the directors and executive officers of WCF Bancorp, Inc. and WCF Financial Bank. The Plan authorizes the issuance or delivery of up to 299,492 shares of WCF Bancorp, Inc. common stock pursuant to grants of restricted stock awards, incentive stock options, and non-statutory stock options. Of this number, the maximum number of shares of WCF Bancorp, Inc. common stock that may be issued under the 2017 Equity Incentive Plan pursuant to the exercise of stock options is 213,923 shares, and the maximum number of shares of WCF Bancorp, Inc. common stock that may be issued as restricted stock awards or restricted stock units is 85,569 shares.

The Equity Plan is administered by the Compensation Committee. The Compensation Committee has the authority and discretion to select the persons who will receive the awards; establish the terms and

conditions relating to each award; adopt rules and regulations relating to the Equity Plan; and interpret the Equity Plan. The Equity Plan also permits the Compensation Committee to delegate all or any portion of its responsibilities and powers.

Director Fees

WCF Financial Bank pays each outside director (those not employed by the Bank) a monthly retainer of $1,000, with the Board Chair paid a monthly retainer of $1,500. Directors do not receive additional fees for Board committees, except for the committee chairs that are paid an annual retainer of $1,000. WCF Bancorp, Inc. does not separately compensate directors for their service.

Director Benefits Plan

***2005 Director Deferred Compensation Plan*.** WCF Financial Bank adopted the Amended Restated WCF Financial Bank 2005 Director Deferred Compensation Plan, effective January 1, 2005. Any member of the Board of Directors is eligible to participate in the plan. The plan allows for a participant to elect to defer up to 100% of his or her director fees to the plan. All amounts contributed to the plan are credited to a bookkeeping account established on behalf of each participant. The participant's account balance will be credited with earnings based on an adjustable rate equal to 1.0% above the prime rate, as published in *The Wall Street Journal*. The interest rate adjusts annually and will be 1.0% above the prime rate on the first business day of the plan year, retroactive to January 1 of such year.

Each participant will have the right to elect for the payment of his or her account balance to commence on either a specified date or upon his or her separation from service (the "commencement date"). However, the participant's account balance may be paid out prior to the commencement date due to the participant's death or disability. Generally, the participant's account balance will be payable in a lump sum distribution. However, a participant can elect for his or her account balance to be payable in equal monthly installments over a period of either five or 10 years. In the event of the director's separation from service within two years following a change in control of WCF Bancorp or WCF Financial Bank, the participant's account balance will accrue earnings at an interest rate equal to 7.0% from the date of termination until his or her account balance has been fully distributed.

ADVANCE NOTICE OF BUSINESS TO BE CONDUCTED AT ANNUAL MEETING

The Company's Bylaws generally provide that any stockholder desiring to make a proposal for new business at an annual meeting of stockholders or to nominate one or more candidates for election as directors must submit written notice filed with the Secretary of the Company not less than 110 days nor more than 120 days prior to the anniversary of the prior year's annual meeting of shareholders; *provided*, *however,* that if the date of the annual meeting is advanced more than 30 days prior to the anniversary of the preceding year's annual meeting, a shareholder's written notice shall be timely only if delivered or mailed to and received by the Secretary of the Company at the principal executive office of the Company no earlier than the day on which public disclosure of the date of such annual meeting is first made and no later than the tenth day following the day on which public disclosure of the date of such annual meeting is first made. The notice must include the stockholder's name, record address, and number of shares owned, describe briefly the proposed business, the reasons for bringing the business before the annual meeting, and any material interest of the stockholder in the proposed business. In the case of nominations to the Board of Directors, certain information regarding the nominee must be provided. Nothing in this paragraph shall be deemed to require the Company to include in the proxy statement and proxy relating to an annual meeting any stockholder proposals or nominations.

The 2027 annual meeting of stockholders is expected to be held on May 26, 2027. Accordingly, for

the 2027 annual meeting of stockholders, the notice would have to be received between January 26, 2027, and February 5, 2027.

OTHER MATTERS

The Board of Directors is not aware of any business to come before the Annual Meeting other than the matters described above in this Proxy Statement. However, if any matters should properly come before the Annual Meeting, it is intended that holders of the proxies will act as directed by a majority of the Board of Directors, except for matters related to the conduct of the Annual Meeting, as to which they shall act in accordance with their best judgment.

MISCELLANEOUS

The Company will bear the cost of solicitation of proxies and the Company will reimburse brokerage firms and other custodians, nominees, and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of common stock. In addition to solicitations by mail, the Company's directors, officers, and regular employees may solicit proxies personally, by telephone or by other forms of communication without additional compensation.

THE COMPANY'S 2025 ANNUAL REPORT TO STOCKHOLDERS IS BEING FURNISHED TO STOCKHOLDERS.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Michelle Zahn
Michelle Zahn
Corporate Secretary

April 22, 2026
Webster City, Iowa