

## Annual Elections, April 25, 2018

Russell Community Room, First Floor, UHS BGH

Your Credit Union's Annual Meeting is Monday, April 25th. Refreshments will be served at 3:00pm, and the meeting will start at 3:15pm and end by 4:00pm.

**Additionally, this year early voting for the Board of Directors will open from 11:00am until 1:30pm near the Harrison Street Café at UHS Wilson Medical Center & cafeteria at UHS Binghamton General Hospital, so if you are not able to make the meeting you can still stop in, ask questions, and place your vote early.** Three seats are up for election to our Board of Directors. All seats are three-year terms. Below are the Credit Union Members running for these seats as of press-time. Nominations from the floor will be welcomed at the Meeting. Please come elect your new Board and learn a bit more about your Credit Union.

### Robert Carangelo (re-election)

Bob has more than 17 years at UHS Hospitals, most recently being leased out to Care Compass Network as their Finance Director. Bob also brings to the table his Bachelor's degree in Economics from the University at Buffalo, his MBA from our own Binghamton University, and is also currently in school for his PhD in Systems Science in the Watson School of Engineering at BU. Bob also owns two small businesses, an entertainment business as well as a party equipment rental business. He has shared his enthusiasm with our Membership over the last several years, having served as Chairman of the Board since May of 2013 and as a member of the Credit Union since the early 2000s. He would like to continue to improve the Member experience during another term on our Board of Directors.

### James Godleski (re-election)

James Godleski earned a Bachelor's degree in accounting from Le Moyne College in Syracuse and is licensed in New York State as a certified public accountant (CPA). Prior to joining UHS as Director of Financial Operations in October 2013, James was a principal in the audit department at Fust Charles Chambers LLP in Syracuse.

James has served on the UHS Credit Union board since 2014 and also serves on the Policy Committee. He is currently the chair of the Asset/Liability Management Committee and the Supervisory Committee.

### Toni Nash, MSN, RN (re-election)

Toni has been employed at UHS for 34 years, and is currently the Manager of Nursing Education and Clinical Coordinator for Organ and Tissue Donation at UHS.

Toni joined the Board of Directors in 2012 and chairs the Credit Union's Community Outreach Committee. The Community Outreach Committee volunteers time and raises funds to help support charitable events that benefit our community and UHS family.

Toni is married, with two wonderful sons, and is an avid golfer and Pittsburgh Steelers fan in addition to her love of travel and cooking.

### Brent Jones (election)

Brent Jones earned his Bachelor's degree in Business Economics with a concentration in Finance from SUNY Oneonta and plans on beginning his MBA in the Fall. Prior to joining UHS in July of 2017 as a Systems Analyst, Brent was a licensed Insurance Agent for National Income Life in Elmira, NY. Brent has had an interest in joining the Board of Directors since he joined the Credit Union in October of 2017. He currently serves as the Chair of the IT Committee.

### John Masse (election)

John Masse is the Director of Information Technologies Service Delivery. John is passionate about his career in healthcare and has been successful in making the connection to the patient despite never working at the bedside. He believes that all work within a hospital or healthcare system regardless of what it is, is in some way connected to the care of the patient and he fervently shares this believe with the teams he works with at UHS. John also believes strongly about creating the right culture for an organization which is focused on maximizing people's output related to quality and service through development of a culture of engaged and empowered employees and teams.

John has recently joined the UHS IT team after serving as Vice President of Facilities and Support Services at UHS Chenango Memorial Hospital in Norwich. Also, during his 36 year tenure at UHS, John has filled various leadership roles in Facilities Services, Support Services and Supply Chain Management. John holds an AAS Degree in Marketing Management from SUNY Broome and a BS in Business Administration from SUNY Empire.

### Kay Murray, CEO (election)

Kay was recently appointed the Chief Executive Officer of the UHS Employees Federal Credit Union, while also having been elected to the Board of Directors and serving as Treasurer of the Board. Kay's extensive knowledge in the Credit Union industry gives her the experience in day-day management of the Credit Union. Kay was excited to join the UHS Employees Federal Credit Union team in November 2016.

Kay holds an AAS Degree in Accounting from SUNY Broome and is attending SUNY Empire State for her BS in Management.

## Shopping for a loan? Your Rate is in Your Hands

The loan rates you see on a rate sheet, or on CUOnlineUHS.org, may be good, but there's more **you** can do to determine what **your** final rate will be. You can actively create your own rate by:

### ...Better Credit Score = Better Rate

Keep your rate low by paying bills on-time, having only a couple of credit cards, keeping balances as low as possible compared to the limits, and ensuring that you review your credit report at least once a year to monitor for accuracy.

### ...Receive convenient e-Statements.

Drops your loan rate an additional .25%

### ...Have your whole pay directly deposited.

Drops your loan rate an additional .25%

### ...Protect yourself with credit insurance.

Protects you in case of disability or death, and drops your rate an additional .25%

### ...100% of your loans with your Credit Union?

Drops your loan rate an additional .50%

### ...Determined to save at the pump?

If you step up to purchase a vehicle that gets combined fuel economy of 34mpg or better, per [www.fueleconomy.gov](http://www.fueleconomy.gov), we'll help by dropping the rate by an **additional 1.00%**

### ...Think you can still do better elsewhere?

Ask about rate matching!

CUOnlineUHS.org/rates

to build your own rate and apply online today!



## Protect Your Identity

- Do not give out financial information.
- Report lost or stolen checks and debit/credit cards immediately.
  - Lost Credit Union Debit Card?  
Call 24/7: (607) 763-6565, Opt.\*
- Closely guard PIN #s & ATM receipts
- Shred financial solicitations
  - No shredder? Bring it in. We'll do it.

UHS Employees  
FEDERAL CREDIT UNION

Annual Report 2017  
April 25, 2018

(607) 763-6565  
[www.CUOnlineUHS.org](http://www.CUOnlineUHS.org)



# Dollars & Dreams

A Report to the Members of  
UHS Employees Federal Credit Union

## Who's Who At Your CU

**Kay Murray (WMC)**  
Chief Executive Officer

**Melody Harford (BGH)**  
Vice President of Lending

**Megan Gray, CUCE (WMC)**  
Operations Specialist

**Colleen Collins (BGH)**  
Sr. Loan Officer

**Jeffrey Ellis (WMC)**  
Accountant

**Jamie Gaworecki (WMC)**  
Member Services Representative I

**Mackenzie Calvasina (BGH)**  
Loan Clerk

**Jason Moses (WMC)**  
Member Services Representative

**Kathleen Gross (BGH)**  
Member Services Representative

**You can reach any of your Credit Union Staff by calling 763-6565.**

## Your Board of Directors

**Robert Carangelo**  
Chairman

**Diane Paradiso**  
Secretary

**Kay Murray**  
Treasurer

**Brandon Azoulai**  
Director

**James Godleski**  
Director

**Anne English**  
Director

**John Masse**  
Director

**Toni Nash, MSN, RN**  
Director

## Chairman's Report

I am proud to report that the UHS Employees Federal Credit Union has served our Members well through another year as we move into 2018. While profitability and sustainability are fundamentally important to continuing to serve our members safely and soundly, we recognize the value of continued investment in Member tools & services, which is why Members can now apply for nearly every type of loan online, and why debit cards and CUOnlineUHS E-Statements and Bill Pay continued to grow throughout 2017, with more investment in these services on deck in 2018.

Our Board has continued its focus on maintaining profitability in a low-interest environment, and we were happy to see our financials continue to improve in 2017, resulting in a bottom-line annual profit for the third time in six years, all while continuing to invest in products and services to enhance the member experience. In 2018, the Board is looking forward to another positive bottom line accompanying sustainable membership and loan growth, because we understand that our continued investment in our Members, and our Member's continued investment in our services, is what will drive continued financial improvement.

Looking back at lending in 2017, we were thrilled when Members took advantage of more than \$269,157 worth of car loans during our 0.99%-2.99% car loan sale during one busy week of November, as well as nearly \$1,303,010 worth of additional loans that benefited from at least one of our loan promotions throughout the year, all on top of our competitive everyday loan rates and terms.

We are excited to announce the renovation of the BGH branch was completed in January, and work on the Wilson Branch was completed in March. Additionally, we are very excited to be opening a third branch in Vestal at the building which once housed Professional Home Care.

It is our staff of both newer and seasoned veterans who continue to help us to deliver positive changes year after year, and to maintain longstanding services and standards that you know and count on. We were excited to appoint Kay Murray as our new Credit Union CEO, and she is doing a fantastic job! In addition to Kay Murray we added Melody Harford as our Vice-President of Lending, Kathleen Gross Member Service Representative and Jeffrey Ellis as our Accountant. Promoted to Sr. Loan Officer was Colleen Stiner-Collins.

2017 saw the departure of Jon LaChance and Blaine Olmsted from our Board of Directors, and we thank them for their service. With their departure, we did bring Anne English and John Masse on board (no pun intended), and we are delighted to have them on the Board of Directors.

In addition to great work in the office, we also want to thank Credit Union staff, directors, and Members who volunteer their time and funds in our larger community throughout the year. Our Community Outreach Committee, chaired by Toni Nash, continues to do a great job at keeping the Credit Union involved in community initiatives. Thank you for everything you do.

We continue to serve Members system-wide, and welcome new Members from throughout the UHS system every week. Throughout 2017 and early 2018 we visited sites ranging from DVH to Deposit, CMH to Maine, and Vestal to Lewis Road.

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## Treasurer's Report

In 2017 the Board focused on maintaining our financial position in a way that was measured, disciplined, and fair to all Members, while maintaining service levels and continuing to plan and invest in current and future projects. Just a few of the ways we re-invested in the Credit Union was our new CUOnline Home Banking platform and Mobile Banking platform. We offer to our membership educational loans with Student Choice for undergraduates and those wanting to refinance their current student loans. We offer a GAP product that protects our members in the event of a total loss to their vehicle. These are only a few enhancements we are making for our members.

The Credit Union Assets grew to \$18,788,782 and the Net Income ended 2017 at \$86,385. We saw an increase in loans to Members, decrease in total liabilities and increase in total shares and deposits. Look for balance and discipline to continue throughout 2018 as we continue to maintain financial strength while continuing to invest both in daily Member service levels, and in projects that maintain and improve our Credit Union's capabilities. As always, some projects will be behind the scenes, like improvements to our servers and computer designs to maintain security and efficiency for staff and Members. Others will become visible to Members, such as the Binghamton General Renovations, Wilson's updating and soon to open the Vestal Credit Union location.

Our Board is acutely aware that Members' engagement with our products, services, and governance is the fundamental key to our ability to drive even more value back to our Members. Please consider the importance of being a Member/Owner of our Credit Union when you are considering a small loan, refinancing your mortgage, opening a share draft checking account, planning for college, car buying, or deciding where to volunteer your time in our community. Each of these moments is not only an opportunity for our Credit Union to serve you, but also an opportunity for you to personally grow the size and strength of our Credit Union so we can serve you even better next month, next year and for another fifty years.

Respectfully submitted,

### Kay Murray

Chief Executive Officer

## Supervisory Committee Report

Our Credit Union's Supervisory Committee consists of five Credit Union Members who volunteer their time to serve the entire membership by overseeing the activities of our Board of Directors, management, and staff. The Committee works with the Board of Directors and management to ensure our Credit Union operates in a safe and prudent manner and always in the best interest of the membership while complying with all NCUA (National Credit Union Administration) rules and regulations. To this end the Committee engaged an outside public accounting firm—Firley, Moran, Freer and Eassa, CPA, P.C.—to perform various audit procedures on behalf of the Supervisory Committee in 2017. Firley, Moran, Freer and Eassa continue to bring their experience and expertise to the forefront, having a large and diverse credit union practice at their firm.

We are pleased to report that the Credit Union continues to operate safely and soundly for its members by consistently making recommended improvements to its operations and internal controls. The Committee will continue to work diligently on behalf of the membership to ensure that the Credit Union will be ready to meet all member financial needs in 2018 and beyond.

Respectfully submitted,

### James Godleski

Supervisory Committee Chair

### Your Supervisory Committee

**Jennifer Hempstead, Secretary;**  
**Teresa Arington,**  
**Nancy Arneson, Jennifer Brant**

## Statement of Condition (unaudited)

### Balance Sheet

	2016	2017
Loans to Members (net)	\$8,874,653	\$10,076,679
Cash & Investments	\$8,935,837	\$8,492,630
Furniture & Equipment	\$21,595	\$17,488
Other Assets	\$188,726	\$201,985
<b>Total Assets</b>	<b>\$18,020,811</b>	<b>\$18,788,782</b>

### Accrued Dividends & Int. Payable

Int. Payable	\$876	\$817
Accts Payable & Other Liab.	\$146,326	\$97,377
<b>Total Liabilities</b>	<b>\$147,203</b>	<b>\$98,194</b>

Shares, Clubs & Share Drafts	\$14,037,832	\$14,389,371
Certificates of Deposit	\$2,304,524	\$2,683,580
<b>Total Shares &amp; Deposits</b>	<b>\$16,342,356</b>	<b>\$17,072,951</b>

Reserves	\$195,189	\$195,189
Undivided Earnings	\$1,336,063	\$1,422,448
Unrealized Gains (Losses)	\$0	\$0
<b>Total Liabilities &amp; Equity</b>	<b>\$18,020,811</b>	<b>\$18,788,782</b>

### Income Statement

	2016	2017
Interest on Loans (net)	\$506,083	\$500,864
Interest on Investments	\$119,652	\$145,568
Fee & Other Revenue	\$283,832	\$299,349
Grant & Non-Operating Rev.	\$480	\$565
<b>Total Revenue</b>	<b>\$910,047</b>	<b>\$946,346</b>

Employee Comp & Benefits	\$426,483	\$392,063
Employee & Director Training	\$16,679	\$13,617
Office Occup. & Operations Exp.	\$263,052	\$276,854
Member Ed. & Promotion	\$20,759	\$26,718
Loan Servicing Expense	\$10,937	\$16,395
Professional & Outside Svcs.	\$17,712	\$21,649
Federal Operating Fees	\$3,061	\$4,114
Misc. Operating Expense	\$10,407	\$12,925
<b>Total Non-Interest Expense:</b>	<b>\$769,090</b>	<b>\$764,335</b>

Dividends paid to Members	\$56,454	\$48,342
Interest on Borrowed Money	\$54	\$1,259
Provision for Loan Loss	(\$4,000)	\$46,025
<b>Total Interest Expense (net)</b>	<b>\$56,454</b>	<b>\$95,626</b>

<b>Net Income (Loss)</b>	<b>\$80,449</b>	<b>\$86,385</b>
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### More Fun Facts

	2016	2017
Debit Card Volume by \$	\$11.8MM	\$12.7MM
Debit Card Volume by #	325,392	344,408
Member Checking Accounts	1,648	1,742
Active Debit Card Accounts	1,741	1,650
CUOnlineUHS.org eStatement users	960	1,268
CUOnlineUHS.org online bills paid (#)	3,292	3,447
CUOnlineUHS.org online bills paid (\$)	\$817,143	\$1,095,000
TruStage insurance policies	314	330



The more committed you are to your Credit Union, the more value your Credit Union can return to you. It's a circle of life that really pays!

One very clear example is, "Create Your Rate," which shows you a direct drop in your loan rates based on how involved you are with Credit Union products and services.

For a Limited time **May 7 – June 3** or until \$1,000,000.00 in loans are taken, we are offering a **Refinance your Mortgage or Home Equity with a 1% discount** on current rate of our Fixed Rate Home Equities (excluding the 3-year fixed rate home equity). Along with the 1% discount on current rates, you can use create your rate discounts, other coupons and earn cash back up to \$2,000.00 (on non-UHS EFCU loan). Final rate subject to credit score. Minimum of 75% new money for refinancing of existing UHS EFCU loans.

Apply at [CUOnlineUHS.org/apply](http://CUOnlineUHS.org/apply), or visit a branch today to lock in your rate & celebrate the power of Credit Union Membership!

## Why use our Private Student Loan Solution?

Our Student Choice private lending solution can help you fill educational funding gaps that may exist after you've exhausted lower-cost sources (like scholarships, grants and Federal Direct Loans). With great rates and fewer fees, you could save thousands of dollars by choosing your credit union's solution over other "alternative lenders."



Visit our Student Choice website at: [CUOnlineUHS.org](http://CUOnlineUHS.org)!

## Our Mission

*We are*

A Member-owned financial cooperative providing the UHS Community with convenience, value, and the power to control their own money.

## Our Vision

*We will be*

The first choice for financial solutions at UHS.

## Chairman's Report *continued from page 1*

Throughout 2018 you will continue to see your friendly Credit Union staff regularly visiting sites and shifts system-wide, and I urge you to reach out to our staff if you'd like us to visit you and your colleagues at any UHS site or shift; we'll be there.

Our Credit Union continues to be a financial institution owned and controlled by our Members, and our Board of Directors will be mindful of the important balance between our high service and fair-cost commitment to our members, and our commitment to conservative stewardship of member resources, as we continue to guide the Credit Union with discipline and enthusiasm through 2018 and beyond. We value your continued support, loyalty, and partnership as we pursue this work together.

Respectfully submitted,

### Bob Carangelo

Chairman of the Board

## Community Outreach Report

The Community Outreach Committee is responsible for assisting in the Credit Union's active engagement in social and civic activities that enrich the lives of our Members & the UHS community.

The Committee fulfills its charge in three ways. One is to raise funds for donation to local charitable organizations that benefit our members and community. We raise funds primarily through candy sales at Credit Union locations. The funds raised by the Committee are then used to support our community through support for efforts like the CHOW Bus USDA summer lunch program, feeding kids in our rural areas who need a little help during the summer months.

The Committee also organizes events for Members & UHS employees to donate in support of those in need such as our annual Warm in Winter Campaign and The Giving Tree. Lastly, the Committee supports our community by volunteering to support charitable efforts such as the Food Bank of the Southern Tier's Backpack Program, The Heart Walk, and the Making Strides Against Breast Cancer Walk.

Getting involved is easy and fun. The Committee always welcomes and appreciates new members, and if you can't commit to being a member of the Committee, maybe you can be available just to help with specific projects.

To learn more, and to get involved, contact me at [toni\\_nash@uhs.org](mailto:toni_nash@uhs.org).

Respectfully submitted,

### Toni Nash

Committee Chair

## UHS Credit Union partners with S.E.E.D. Planning Group to offer financial planning

S.E.E.D. Planning Group is a locally owned and operated financial planning firm in Binghamton, NY. As a fiduciary, they offer financial planning and investment management services. S.E.E.D.'s services are fee-only, meaning no commissions, hidden charges, or pushy sales pitches.

S.E.E.D. Planning Group believes everyone should have access to high-quality financial planning regardless of how much money they have. Their goal is to empower you to live your best life and to help you achieve your own unique definition of financial success.

Whether you are just getting started, in the core of your careers, or have already accumulated significant assets, S.E.E.D.'s services are designed to help you.

For more information visit [www.seedpg.com](http://www.seedpg.com)

