

## WHO'S WHO AT YOUR CU

**Kay Murray (Vestal)**

*Chief Executive Officer*

**Kyle Malewicz (BGH)**

*Vice President of Lending*

**Ronie Edmondson (WMC)**

*Accounting Manager*

**Scott Williams (WMC)**

*Operations Specialist*

**Kathleen Gross (BGH)**

*Member Services Representative I*

**Anne Seccia (BGH)**

*Member Services Representative I*

**Kimly Diep (Vestal)**

*Member Services Representative I*

**Mackenzie Calvasina (Vestal)**

*Member Services Representative II*

**Melissa Anderson (BGH)**

*Loan Clerk*

**Anthony Alfano (WMC)**

*Member Services Representative I,*

*Head Teller*

**You can reach any of your Credit Union Staff by calling (607) 763-6565.**

## YOUR BOARD OF DIRECTORS

**Lucinda Rider, Chairman**

**Andrew Pleus, Vice-Chairman**

**Kay Murray, Treasurer**

**Diane Paradiso, Secretary**

**Jennifer Baggerman, Director**

**Christian Burdick, Director**

**Robert Carangelo, Director**

**Brent Jones, Director**

**Heather Varney, Director**

## Board Chair Report

Greetings Members:

Thank you for allowing me the opportunity to serve as your Board Chairperson. It has been an honor to continue supporting our members alongside the dedicated Board of Directors and the exceptional team at the UHS Employees Federal Credit Union.

Over the past year, the UHS Employees Federal Credit Union staff and CEO, Kay Murray, have demonstrated remarkable commitment and drive in serving all members across the UHS system. Despite a year marked by market shifts and financial uncertainty, the Credit Union continued to deliver competitive rates—across share accounts, CDs, and both secured and unsecured loans—while keeping pace with our local market offerings.

The Credit Union also remains financially strong, ending 2025 with a net worth ratio of **10.42%**, reflecting continued growth throughout the year. This positions the UHS Employees Federal Credit Union firmly within the **“Well Capitalized”** category as defined by the National Credit Union Administration (NCUA).

Another major accomplishment in 2025 was earning a **CAMEL rating of 2**. CAMEL evaluates **Capital adequacy, Asset quality, Management capability, Earnings, Liquidity, and Sensitivity** to market risk. Please join me in congratulating our UHS Employees Federal Credit Union team on this outstanding achievement.

As we look ahead to 2026, the Credit Union will continue expanding its portfolio of services for UHS employees and their families, ensuring that all eligible members can access valuable financial benefits. Planned enhancements for the year include continued competitive rates on loans and share accounts, as well as increased electronic and virtual accessibility to improve member convenience.

Thank you for your ongoing trust and support. It is a privilege to serve you.

Respectfully yours,

*LuCinda M. Rider*

*LuCinda M. Rider, Board Chair*

*UHS Delaware Valley Hospital Vice President/Chief Financial Officer*

*UHS Employees Federal Credit Union Chairperson of the Board*

### 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.

## Community Outreach Report

The Community Outreach Committee is dedicated to supporting the credit union's longstanding commitment to active engagement in social, civic, and charitable initiatives that enrich the lives of our members and strengthen our local communities. Through volunteerism, fundraising, and partnerships with area organizations, the committee works to positively impact individuals and families in meaningful and lasting ways.

Thanks to the generosity of our members, staff, and volunteers, this year the Committee was able to provide support to a variety of local organizations and families.

The Committee donated warm winter items—including hats, gloves, scarves, and coats—to multiple area school districts to ensure students stayed warm during the colder months. Our Annual Giving Tree program continued to be one of our most impactful initiatives. This year, we supported **30 families**, providing gifts for **72 children** to help make their holidays brighter. With contributions from members and staff, we were able to ensure children received clothing, toys, and essential items during the holiday season.

The accomplishments of the Community Outreach Committee this year reflect our credit union's commitment to compassion, community involvement, and meaningful service. Through the dedication of our eight committee members and the generosity of our credit union family, we were able to make a positive difference in the lives of many individuals and families.

We look forward to continuing our mission in the coming year and expanding the reach of our community-focused initiatives.

Respectfully submitted,

*Julia Weber*

Committee Outreach Chair

## Treasurer's Report

### Your Credit Union's Financial Health

We are pleased to report that, as of December 31, 2025, the credit union's **total assets reached \$24,456,999**, an increase over the previous year. This continued growth shows that your credit union remains strong, stable, and well positioned to serve our members.

Although **loan growth declined by 13.22%** in 2025, this mirrors what was seen across the credit union industry. Loan growth today is still positive, but it has slowed from the unusually high levels experienced during and immediately after the pandemic. Even with this slowdown, we continue to grow in **assets, and deposits**, reflecting steady member activity and responsible financial management.

Member savings also remained strong, with **share growth increasing by 0.06%**, showing that members continue to trust UHS Employees Federal Credit Union as a safe place to save. Our **loan to share ratio of 58.62%** indicates a healthy balance between lending to members and maintaining adequate liquidity.

Your credit union remains well capitalized, with a **net worth ratio of 10.42%**, comfortably above regulatory requirements. We ended the year with **net income of \$59,350**, supporting both our long term financial strength and our ability to invest in services for members.

Across the credit union industry in 2025, growth remained solid even as conditions began to normalize. Credit unions continued growing in assets, loans, and deposits, though **loan growth was slower than pre pandemic norms**.

Profitability measures such as **return on assets (ROA)** and **net income** stayed positive, though at more moderate levels than in prior years. At the same time, **delinquencies and charge offs increased slightly** across the industry, particularly in consumer lending, signaling some rising credit risk. These trends are being closely monitored, and your credit union continues to manage credit risk responsibly.

In 2025, we continued investing in services designed to make banking more convenient for our members. Enhancements included:

- **Electronic receipts (eReceipts)**
- **Remote signature with E-Doc solutions**

These improvements allow members to access services more quickly, securely, and efficiently.

As we look ahead, forecasts suggest **loan growth may remain below long run historical averages in 2026**, while interest rates are expected to gradually ease. There is also

## Statement of Condition (unaudited)

### Balance Sheet

	2024	2025
Loan to Members	\$14,392,751	\$12,489,965
Cash & Investments	\$9,223,876	\$11,536,384
Furniture & Equipment	\$56,389	\$42,342
Other Assets	\$416,643	\$388,298
<b>Total Assets</b>	<b>\$24,089,658</b>	<b>\$24,456,988</b>

### Accrued Dividends &

Interest Payable	\$122	\$174
Accts Payable & Other Liab.	\$123,748	\$126,945
<b>Total Liabilities</b>	<b>\$123,870</b>	<b>\$127,119</b>

Shares, Clubs & Share Drafts	\$17,658,421	\$18,716,112
Certificates of Deposit	\$3,812,020	\$3,064,058
<b>Total Shares &amp; Deposits</b>	<b>\$21,470,441</b>	<b>\$21,780,170</b>

Reserves	\$195,189	\$195,189
Undivided Earnings	\$2,300,159	\$2,354,510
Unrealized Gains (Losses)	\$-	\$-
<b>Total Liabilities &amp; Equity</b>	<b>\$24,089,659</b>	<b>\$24,456,988</b>

### Income Statement

	2024	2025
Interest on Loans (net)	\$835,484	\$801,092
Interest on Investments	\$384,380	\$429,511
Fees & Other Revenue	\$395,083	\$407,325
Grant & Non-Operating Revenue	\$199	\$72
<b>Total Revenue</b>	<b>\$1,615,147</b>	<b>\$1,638,001</b>

Employee Comp & Benefits	\$576,137	\$716,275
Employee & Director Training	\$8,534	\$8,299
Office Occup & Operations Expense	\$375,310	\$377,492
Member Ed & Promotion	\$49,407	\$44,856
Loan Servicing Expense	\$56,506	\$35,405
Professional & Outside Services	\$14,659	\$18,432
Federal Operating Fees	\$4,389	\$5,534
Misc Operating Expense	\$10,918	\$28,923
<b>Total Non-Interest Expense</b>	<b>\$1,095,860</b>	<b>\$1,235,216</b>

Dividends Paid to Members	\$208,747	\$195,052
Interest on Borrowed Money	\$2,011	\$683
Provision for Loan Loss	\$155,271	\$145,143
<b>Total Interest Expense (net)</b>	<b>\$366,029</b>	<b>\$340,878</b>

<b>Strategic Planning Expense</b>	<b>\$(421)</b>	<b>\$-</b>
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<b>Net Income (Loss)</b>	<b>\$153,679</b>	<b>\$61,907</b>
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## 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**
    - **Lost/Stolen: Press 1**
    - **Fraud: Press 2**
    - **Item Dispute: Press 3**
- **Closely guard PIN #s & ATM receipts**
- **Shred financial solicitations**
  - **No shredder? Bring it in. We'll do it.**

## 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)!

## More Fun Facts

	2024	2025
Debit Card Volume by \$	\$21.9MM	\$22.2MM
Debit Card Volume by #	476,065	463,030
Member Checking Accounts	1,990	1,934
Active Debit Card Accounts	1,915	1,969
CUOnlineUHS.org eStatement users	1,935	1,968
CUOnlineUHS.org online bills paid (#)	3,249	3,180
CUOnlineUHS.org online bills paid (\$)	\$1,526,322	\$1,551,062
TruStage insurance policies	263	215

## Treasurer's Report *continued*

the possibility that **delinquencies may continue to rise modestly through the end of 2026**, particularly in consumer lending. Your credit union will continue to monitor these trends carefully while maintaining strong lending standards.

Planned enhancements for 2026 include:

- **Account alerts**
- **Courtesy Pay services**
- **Online appointment scheduling with a lender**
- **Expanded email notifications**

These are just a few of the ways we plan to continue improving your member experience.

In closing, UHS Employees Federal Credit Union remains financially strong, well managed, and focused on serving your needs. Your Board of Directors, management, and staff are committed to protecting the credit union's stability while continuing to deliver convenient, high quality service to our members.

Thank you for your continued trust and membership.

Respectfully submitted,

*Kay Murray*

*Treasurer, UHS Employees Federal Credit Union*

## Supervisory Committee Report

It is our pleasure to provide the annual Supervisory Committee report, detailing our activities and ensuring that UHS Employees Federal Credit Union (UHSEFCU) remains a safe, sound, and secure institution for all members. As your Supervisory Committee, our primary responsibility is to ensure that the credit union is operating in accordance with legal, regulatory, and internal policies. Our goal is to protect the assets and interests of all members.

Committee Composition

- Chairperson: Eileen Nelson
- Secretary: Jennifer Baggerman
- Members: Joshua Rought, Christopher Ketchen, Russell Tingey, Claudio DiRosa (alternate), Jeffrey Gnad (alternate), Andrew Pleus (alternate)

**Audit and Oversight** In 2025, the Supervisory Committee contracted with FJP & Associates to perform a comprehensive audit of the Credit Union's financial statements. The audit was conducted in accordance with generally accepted auditing standards (GAAS).

The audit report, which was reviewed and accepted by the Committee, concluded that the financial statements of UHSEFCU present a true and fair view of its financial position.

**Internal Controls:** We continued to assess the credit union's internal controls and processes throughout the year. We conducted regular reviews and found that internal controls related to financial transactions, member accounts, and reporting are adequate and functioning as intended.

**Compliance Review:** The Supervisory Committee worked closely with management to ensure compliance with all applicable federal and state regulations, including:

- Bank Secrecy Act (BSA)
- Secure and Fair Enforcement for Mortgage Licensing Act (SAFE)
- Anti-Money Laundering (AML) regulations
- Automated Clearing House regulations (ACH)
- National Credit Union Administration (NCUA) requirements

**Conclusion:** The Supervisory Committee is confident that UHSEFCU is operating in a safe and sound manner. We remain committed to safeguarding the financial stability of the credit union and ensuring that the interests of members are prioritized.

Thank you for making the UHS Employees Federal Credit Union your trusted financial institution.

Respectfully submitted,

*Eileen Nelson*

*Supervisory Committee Chair*

## Annual Elections, May 20, 2026

Your Credit Union's Annual Meeting will be held **Wednesday, May 20th, 2026, Doctors Auditorium, UHS Binghamton General Hospital**. 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 can be done at our 3 branches from Wednesday, May 13th through Wednesday May 20th. Three seats are for a 3-year term. Below is the Credit Union Member's running for these seats at the present time. Nominations from the floor will be welcomed at the meeting. Please come elect your Board and learn a bit more about your Credit Union.



### Jennifer Baggerman (re-election)

Jennifer Baggerman is seeking re-election to the UHSEFCU Board of Directors, where she has served since her appointment in 2021. She currently serves as the UHS System Director of Total Rewards & HR Technology and has held multiple roles within the UHS Finance Division over the past 14 years. Jen holds a Bachelor's degree in Accounting and a Master's degree in Management from Excelsior College.

Since 2014, Jen has been an active member of the UHSEFCU Supervisory Committee and now serves as its secretary. Her longstanding involvement has strengthened collaboration with the Credit Union team and supported continued focus on regulatory compliance and strong internal controls.



### Andrew C. Pleus (re-election)

Andrew Pleus is the current Vice Chairman of the Board of Directors for the UHS Employees Federal Credit Union, a small employee focused financial institution.

Mr. Pleus is an employee of UHS Hospitals working in the Information Services department as a Mobile Device Engineer since November of 2018. Having formerly worked for Charter Communications for 13 years starting in Technical Support and spending over ten years in Enterprise Sales Support. Prior to that, he was a linguist and a Non-Commissioned Officer in the United States Navy, serving honorably for more than seven years.

Mr. Pleus has used this varied experience to hone his skills in technology, expand his knowledge of business practices, and bolster his leadership ability. In addition, he brings a passion for technology with him to his work, giving him a perspective on things that focuses on modernization.

Mr. Pleus joined the UHS Federal Credit Union Board of Directors in February of 2020. This was the first time being a member of any board. Within his first year, Mr. Pleus became a member of the Credit Union's Supervisory Committee. In April 2022, after the then current Vice Chairman stepped down, he stepped up and took on the position of Vice Chairman. This new position has allowed him to expand his knowledge of how the board operates, and further his understanding of credit union finances.



### Christian Burdick (re-election)

Christian possesses more than 20 years of experience in the healthcare sector, serving in a range of leadership and financial management roles. He joined UHS 13 years ago and has held the position of Director of Financial Planning and Analysis for the past 10 years.

He earned a Bachelor's degree in Health Care Administration from St. John's University and an MBA with a concentration in Corporate Finance from Dowling College.

Christian served 12 years in the United States Army Reserves as a combat medic, achieving the rank of Sergeant.

During his military tenure, he held several leadership positions, including Squad Leader and Platoon Sergeant.

He remains actively engaged in the community through his involvement in youth sports programs, coaching both basketball and baseball, and serving as the Treasurer on the Vestal Little League Board. Christian has been a member of the Credit Union Board since 2022 and is seeking re election to continue expanding his knowledge of Credit Union operations and to further enhance the member experience.

## 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)

