



**Cooperative
Federal**
Investing in People

Annual Impact Report

2025



Investing in People

All people deserve to thrive. That's why we offer banking services & guidance that help you reach your financial goals and live a better life. We're here to support you and uplift our community together.

Mission

What are we here to do?

Cooperative Federal's mission is to foster social equity and economic justice in Syracuse, NY by connecting all people with capital and banking services - especially in communities that have been unjustly excluded from wealth.

Vision

What future will we help create?

We envision a solidarity economy: a world where all people are valued, have opportunity, and can be part of a sustainable future.

Values

What principles guide our work?

Solidarity

Racial Justice

Social Equity

Sustainability

Self-Determination

Board of Directors



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Jessica Maxwell
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Frank Cetera



Ebony Farrow



Tanika Jones



Pie Manirarora



Michael J. Monds



Amber Miller



Aleris Pizarro-Lopez

Meeting the Moment

Syracuse needs community-centered finance today more than ever. We're tackling new challenges and staying true to the heart of our work: social justice through economic solidarity.



Message from the CEO
Christina Sauve

At Cooperative Federal, you aren't just a customer. You are part of a community. Every year, this report tells the stories of people who are accomplishing great things as part of the CoopFed community, from managing a household budget in tough times, to homeownership, to small business growth.

Now is a time of great change and opportunity for the Syracuse community, as well as challenges. Now as ever, CoopFed is unwavering in our commitment to economic inclusion. We are expanding our small business lending, especially with a focus on local contractors to support their access to new opportunities. In 2025, 90% of our business loans were to minority-owned businesses; 81% of business loans were to women. We reach and lend to folks who experience barriers elsewhere – and we are ready to do more.

We also continue to provide homebuyers with loans, grants, and financial counseling to achieve their homeownership dream (92% of our purchase mortgages were to first-time buyers in 2025!); and we provide critical access to banking services for all in our community.

With your support, whether as a member who keeps your accounts and loans at Cooperative Federal, or as a partner who helps amplify our impact, together we will create even more success stories, and see the effects ripple through families and neighborhoods to build shared prosperity. Join us!

In cooperation,
Christina

2025 COMMUNITY INVESTMENT

497 LOANS OPENED

\$8,324,639

HOME



BUSINESS



PERSONAL



78%

Underserved Investment Areas

81%

Low Income Households

72%

People of Color

HOMEOWNERSHIP

Jennifer's relocation to Syracuse began a new chapter for her and her family. After arriving in the US in 2017 and spending several years in the Bronx, she began imagining something different. "Living in the city is harder," Jennifer shared. "Everyone is doing their own thing and no one is looking out for anyone."

A calmer pace of life, paired with local family ties, made the transition feel natural. "For me it was easy," she said. "We really like tranquility, and Syracuse offers that." With their new life taking root and a growing family, it wasn't long before they sought more space and stability through homeownership.

As first-time homebuyers, Jennifer and her husband had many questions. "This was a totally unknown field

for us," she recalled. At Cooperative Federal, she found in-depth homebuyer education and a mortgage team who spoke her language. "They explained everything to us very patiently," Jennifer said. "I had no doubts when they talked about how the process was going to be."

Owning a home has brought new responsibilities, but also peace of mind. "Privacy, definitely," she said. "That's what we value the most." Reflecting on the journey, Jennifer offers encouragement to others. "Buying a house is a step that can be a little scary," she said. "But it's not something you can regret because it's something you say, 'This is mine.'"



Jennifer Almengo,
Cooperative Federal member

42 HOME LOANS
OPENED IN 2025
\$4,853,129

56%
People of
Color

54%
Low
Income

92%
First-time
Homebuyers

67%
Underserved
Investment
Area

GRANTED TO FIRST-
TIME HOMEBUYERS
\$378,500

HOMEBUYER DREAM
GRANTS ISSUED

20

PERSONAL FINANCE

When Micah needed a reliable car, they turned to Cooperative Federal for not just a loan, but guidance and care. “I wasn’t really sure what I was doing,” Micah said, “and it was great how the credit union helped me walk through a bunch of different options.”

That guidance mattered. Rather than feeling rushed or judged, Micah found a place where asking questions was encouraged. “Everybody that works here is easy for me to connect with,” they shared. “It’s comforting to know that you can get support that’s frank and non-judgmental.”

It wasn’t the first time Micah found what they were looking for at CoopFed. They joined the credit union the year before while working to buy their first home. As a

food systems organizer, Micah is driven to help build community and shift systems—in their words, “to build deeper relationships and support each other in times that are very hard.” Working with Cooperative Federal to purchase and repair a home was a natural fit for those values. “The way they actively reinvest in the community is a huge draw for me,” Micah reflected.

For Micah, owning a home is not just a milestone—it’s grounded in care. “We wanted a house where not only we could live, but where friends could also stay if they were in an emergency housing situation.” With Cooperative Federal as a financial partner, Micah can keep showing up for their community.



Micah Orieta
Cooperative Federal member

428 PERSONAL LOANS
OPENED IN 2025
\$2,178,511

72%
People of
Color

85%
Low
Income

80% Underserved
Investment
Area

SMALL DOLLAR &
EMERGENCY LOANS

219

481 NEW MEMBERS
JOINED IN 2025

SMALL BUSINESS

Raquan launched Chariot Transportation Group to provide wheelchair-accessible, non-emergency medical transportation close to home. Chariot helps people get to appointments safely and with dignity.

Founding Chariot grew out of a lifelong commitment to giving back. Raquan's background in nonprofit leadership gave him firsthand insight into barriers people face. "It was good to work those positions where I connected people to resources and shared information," he reflected, "but now I can be a resource."

Building the business meant navigating licensing, regulations, and a long wait to begin operations. A lot of it is just not knowing," Raquan shared, "and a lot of it is just... not giving up." Raquan brought his business idea to his father, Tyrone, a retired commercial driver with decades of experience. Tyrone couldn't pass up

the chance to join a family business, saying, "If he was confident enough to give up his job and say, 'I think this is really going to work for us,' how could I say no?"

Before long, Chariot was turning a profit and ready to scale. "Cooperative was the one that gave me the chance," Raquan said. "It wasn't just the loan—it was the conversations, the guidance, and feeling like someone wanted to see us succeed."

That support helped Chariot grow from one van to two, increasing rides and momentum. "Now I can create jobs for people in my community," Raquan said. "I want to be able to hire and help people change their circumstances."



27 SMALL BUSINESS
LOANS OPENED IN 2025
\$1,293,000

LOCAL JOBS SUPPORTED
(FULL TIME EQUIVALENTS)

74

90%

People of
Color

81%

Women

76%

Underserved
Investment
Area

SMALL BUSINESS
GRANTS ISSUED
\$50,000

Raquan Pride-Green (R) & Tyrone Burke (L), Chariot Transportation Group LLC, Cooperative Federal member business

ADVISING & SUPPORT

Arlene remembers a time when she felt overwhelmed by money management. “I was accumulating bills,” she reflected, “and I really wasn’t managing my finances the way they really should have been.”

That’s when a friend told Arlene about Cooperative Federal. “I realized that by connecting with the credit union, it would better give me some kind of direction,” she said. “I’ve dealt with banks before, but the credit union is so personable. The staff is unbelievable—they meet you where you’re at, and they’re warm.”

With support and guidance, Arlene began building credit and strengthening her financial habits. “My credit score in the beginning was low. I was just kind of moving along,” she shared.

By working with a financial counselor and a loan officer to consolidate her debt, Arlene found a clearer path forward. “They created a plan for me—a plan that I was actually able to implement.”

Over time, that plan paid off. “My credit score, I’m telling you the truth, has increased tremendously,” Arlene said. “To see that progress—it’s freedom. It really is.”

Today, Arlene has her sights set on homeownership. Staying focused on her own goals hasn’t always been easy for someone who has spent her life caring for others—Arlene works as a victim advocate and raised a daughter—but she’s learned the importance of balance and self-care. “To move in that direction, I’m just happy... Soon, I’ll be able to sit on my own porch, plant my flowers, and it’s mine.”

EDUCATION &
COUNSELING CLIENTS
IN 2025

746

ADULTS + YOUTH + BUSINESS

187 Housing &
Homeownership

478 Credit and
Money
Management

81 Small Business

CLASS SESSIONS
PRESENTED

32



*Arlene Davis
Cooperative Federal member*

Financial Summary

Income Statement	12/31/2025	12/31/2024
Interest Income	\$2,526,296	\$2,225,487
Provision for Loan Loss	(\$285,557)	(\$106,486)
Grants & Contracts	\$2,860,429	\$1,908,469
Fee & Other Income	\$417,440	\$468,102
TOTAL REVENUES	\$5,518,608	\$4,495,572
Interest Expense	\$343,989	\$282,291
Operating Expense	\$3,480,735	\$3,277,672
TOTAL EXPENSES	\$3,824,724	\$3,559,963
<i>Net Income</i>	<i>\$1,693,884</i>	<i>\$935,609</i>
Balance Sheet	12/31/2025	12/31/2024
Loans	\$36,079,011	\$33,707,532
Investments & NCUSIF	\$651,745	\$649,126
Cash & Deposits	\$6,806,577	\$2,470,787
Other Assets	\$2,847,689	\$4,215,851
TOTAL ASSETS	\$46,385,022	\$41,043,296
Borrowings & Other Liabilities	\$2,922,575	\$4,455,468
Member Shares	\$32,187,034	\$28,218,042
Nonmember Deposits	\$6,132,283	\$4,755,540
Total Liabilities & Shares	\$41,241,892	\$37,429,050
Subordinated Debt & Secondary Capital counted toward Net Worth	\$1,040,000	\$1,205,000
Equity	\$4,103,130	\$2,409,246
Total Net Worth*	\$5,143,130	\$3,614,246
TOTAL LIABILITIES, SHARES & EQUITY	\$46,385,022	\$41,043,296

Key Ratios

Net Worth	11.85%
Net Worth Growth	35.18%
Return on Assets	3.87%
Loan Delinquency	5.19%
Net Charge Offs	0.69%

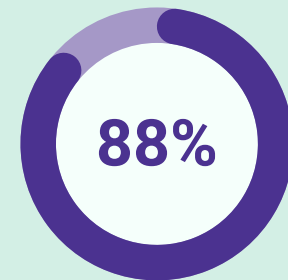
Deployment

Loans to Shares	94.15%
Loans to Assets	77.78%

Lending in CDFI Target Markets

\$7,319,600

Dollars loaned to low-income & under-banked people and communities



*Regulatory Net Worth contains an additional \$147,458 at 12/31/25 (\$299,384 at 12/31/24) for Current Expected Credit Loss (CECL) Transition Provision.



Thanks to our Partners & Supporters

Alternatives FCU • BALANCE / US HUD • CenterState CEO Economic Inclusion • CDFI Fund / US Treasury Dept. • CNY Community Foundation • CNY Fair Housing • CNY Works • Empire State Development • Federal Home Loan Bank NY • Genesee Co-op FCU • Gifford Foundation • Home Headquarters • Inclusiv • Inclusive Economy CNY • Jubilee Homes • Kataly Foundation • Micron • NCUA • NY Credit Union Foundation • NY SBDC • Onondaga County • Operation Oswego • ROC USA • Spanish Action League • Syracuse Build / Pathways to Apprenticeship • Syracuse City School District • Syracuse Dept. of Neighborhood & Business Development • Syracuse Economic Development Corp. • SUNY Syracuse Educational Opportunity Center • Syracuse Financial Empowerment Center • Syracuse Housing Authority • Syracuse Community Connections • United Way of CNY • Upstate Minority Economic Alliance • Volunteer Lawyers Project of CNY • Westcott Community Center • Willets Dairy Foundation • WISE Women's Business Center • and all our dedicated members

