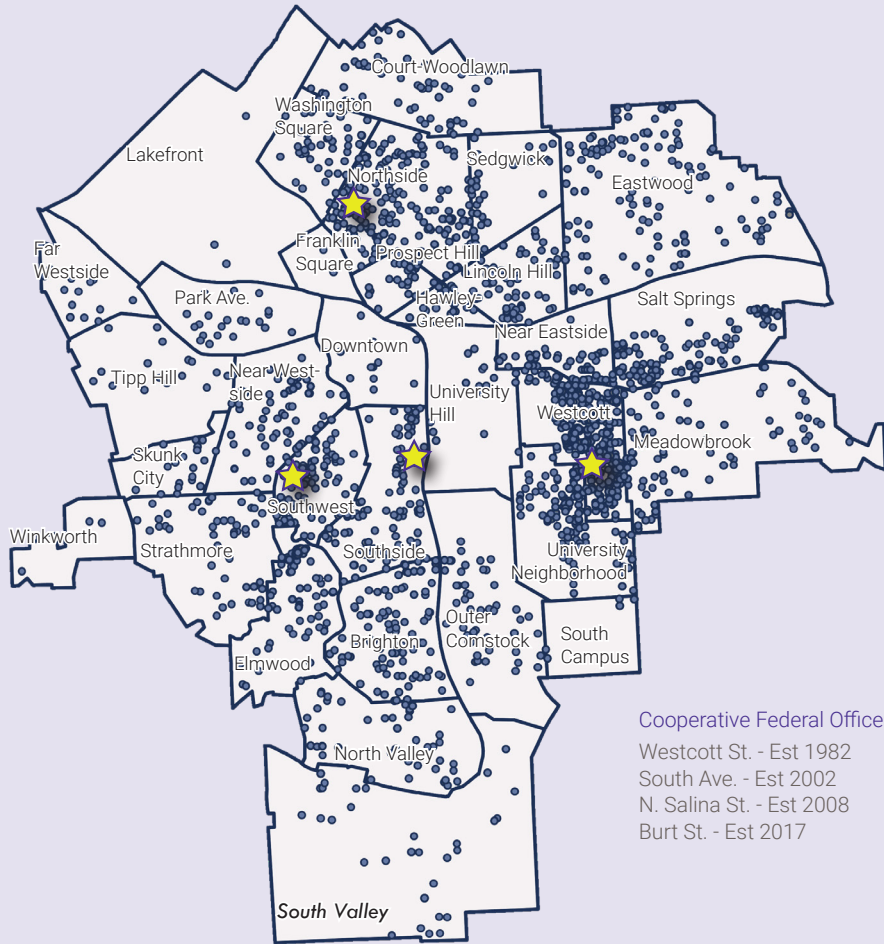


Everyone's Credit Union

Everyone deserves to feel in control of their money. You need more than just a bank – you need a partner you can trust. That's why Cooperative Federal offers personalized guidance and banking services to help our members thrive.

Cooperative Federal was founded on the east side of Syracuse, but today our members come from every neighborhood and all walks of life. Our membership is more economically, racially, and ethnically diverse than the city overall – and we know that together we are stronger.



Cooperative Federal Offices
 Westcott St. - Est 1982
 South Ave. - Est 2002
 N. Salina St. - Est 2008
 Burt St. - Est 2017



Cooperative Federal



Homeownership



Melissa used to own a home with her late husband, but she downsized to an apartment after he passed away. A few years later she was tired of paying high rents – and ready to build something of her own.

That’s when a friend told her about the Homebuyer Dream Program at Cooperative Federal. “My housing counselor helped me to get my credit in order and understand the home-buying process,” Melissa recalled. “They were with me every step of the way.”

Today, her monthly mortgage payment is \$300 less than what she was paying in rent, and she’s building equity for the future. This process “got me my first house on my own, of which I am very proud,” Melissa said. “I sit here every day and think – this is *mine*.”



38
HOME LOANS
OPENED IN 2021
\$3,565,569

52%
loaned to first-time
homebuyers
\$110,000
granted for down
payment assistance

Financial Statement

Income Statement	12/31/2021	12/31/2020
Interest Income	\$ 1,290,201	\$ 1,250,055
Provision for Loan Loss	\$ (170,869)	\$ (201,901)
Grants & Contracts	\$ 951,880	\$ 416,654
Other Income	\$ 714,024	\$ 523,071
TOTAL REVENUES	\$ 2,785,236	\$ 1,987,879
Interest Expense	\$ 52,700	\$ 66,758
Operating Expense	\$ 2,129,535	\$ 1,861,485
TOTAL EXPENSES	\$ 2,182,235	\$ 1,928,243
Net Income	\$ 603,001	\$ 59,636
Balance Sheet		
Loans	\$ 26,296,859	\$ 22,632,070
Investments & NCUSIF	\$ 677,401	\$ 629,582
Cash	\$ 5,118,071	\$ 5,875,103
Other Assets	\$ 1,848,602	\$ 688,067
TOTAL ASSETS	\$ 33,940,933	\$ 29,824,822
Liabilities excl Sec. Cap.	\$ 2,842,510	\$ 1,132,378
Member Shares	\$ 27,189,206	\$ 25,419,157
Nonmember Deposits	\$ 1,455,100	\$ 1,352,172
Total Liabilities & Shares	\$ 31,486,816	\$ 27,903,707
Secondary Capital	\$ 990,000	\$ 1,060,000
Equity	\$ 1,464,117	\$ 861,115
Total Net Worth	\$ 2,454,117	\$ 1,921,115
TOTAL LIABILITIES, SHARES & EQUITY	\$ 33,940,933	\$ 29,824,822

Key Ratios

Net Worth	7.23%	Loan Delinquency	5.92%
Net Worth Growth	27.74%	Net Charge Offs	0.97%
Return on Assets	1.89%	Loans to Assets	77.48%

	2021	Coop Fed (%)	Peer (%)	Percentile
Membership Growth		5.16	-1.17	93
Loan Growth		16.19	2.20	88
Share Growth		7.00	8.91	38
Asset Growth		13.80	8.24	84
Net Worth Growth		27.74	4.40	98

Board of Directors



Frank Cetera
President



Moise Laub
Vice President



Alaa Alawaad
Co-Secretary



Joss Willsbrough
Co-Secretary



David Kauffman
Financial Officer



Jessica Azulay



Shawndell Burden



Jessica Maxwell



Duane Owens



Barbara Racculia



Andrea Wandersee



Randy White

Thanks to our Partners & Supporters

Allyn Foundation • BALANCE / US HUD • CA\$H Coalition CNY • CenterState CEO Economic Inclusion / Pathways to Apprenticeship • CDFI Fund • CNY Community Foundation • CNY Works • Empire State Development / CNY REDC • Federal Home Loan Bank NY • Genesee Co-op FCU • Gifford Foundation • Greater Syracuse HOPE / ESPRI • Home Headquarters • Inclusiv (National Federation of CDCUs) • Inclusive Economy CNY • NCUA Credit Union Resources & Education • National Credit Union Foundation • NY Credit Union Foundation • Onondaga County / Alliance for Economic Inclusion • Onondaga County Economic Development • Onondaga SBDC • Pathfinder Bank • Plymouth Congregational Church • Refugee and Immigrant Self Empowerment / US ORR • ROC USA • Syracuse City School District • Syracuse Dept. of Neighborhood & Bus. Dev. / US CDBG • Syracuse Economic Development Corp. • Syracuse Financial Empowerment Center / CFE Fund • Syracuse Housing Authority • Syracuse Community Connections • Serve New York / The Service Collaborative of Western NY • Willets Dairy Foundation • *and all our dedicated members*

Personal Finance



Theardis has been a member of Coop Fed for decades, relying on our credit union for personal banking services, financial counseling programs, as well as commercial mortgages.

He lives and owns properties on the Southside where he says there is “no access to capital outside of Cooperative Federal... With the credit union the people in my community have a place they can go to for full service.”

Most of all, he values that we keep our promise to “lend to the community where the money comes from. There are other lenders who don’t do that,” Theardis says. “I’m a big fan of the credit union.”



188
PERSONAL LOANS
OPENED IN 2021

\$1,244,039

444
members used
personal credit lines

410
new members joined
in 2021

Small Business



When Karen Jones launched EcoElectrical Solutions LLC, she was turned away by 10 different lenders before she found out about our credit union.

“When I dealt with Cooperative Federal, they were the first institution to actually follow through,” she says.

Through Coop Fed’s Business Opportunity Fund, she was approved for a working capital loan as well as another loan to buy a van for her business.

Now, Karen’s business is flourishing with many new contracts coming her way – including one from our credit union. She’s the electrical contractor for our new office under construction on Erie Boulevard.

Financial Capability



Tahirah comes from a family of Coop Fed members and was 11 years old when her parents helped her open a Treehouse Saver account. When she graduated from high school, we were proud to award her a scholarship to offset the cost of books and supplies for college.

“As I grew older, in addition to learning the value of saving, I began to understand the importance of investing in our local community... While other banks charge huge fees and talk about the multi-million dollar business they helped, our credit union focuses on helping those within our region.”



43
**SMALL & MICRO
BUSINESS LOANS
OPENED IN 2021**
\$3,499,389

34%
loaned to businesses
owned by people of
color and/or women
44
local jobs supported



598
**EDUCATION &
COUNSELING
CLIENTS IN 2021**
Adults + Youth + Business

32
youth program
accounts opened
18
matched savings
accounts opened