

# Discover the Great Erie difference

## 2025 Annual Report



# Who we are

## *Our purpose, promise and principles*

Great Erie Federal Credit Union is a not-for-profit, federally insured, financial cooperative owned by its members, operated by a professional staff and guided by its member-elected board of directors. We exist to serve our members.

### **OUR PURPOSE**

To be your primary financial provider by offering the highest standard of products and services and to improve the well-being of our members and community.

### **OUR VISION**

Great Erie FCU will be the first choice among financial institutions in Erie County.

### **OUR MISSION**

Teaching members how to yield a great life with compassion-based member services, industry leading technology and products and goal oriented financial wellness.

### **OUR COOPERATIVE PRINCIPLES**

Great Erie FCU is a cooperative organization guided by the seven cooperative principles:

- Voluntary Membership
- Democratic Member Control
- Member Economic Participation
- Autonomy & Independence
- Education, Training and Information
- Concern for Community
- Cooperation Among Cooperatives

## *Volunteers that serve you*

### **BOARD OF DIRECTORS**

Joette Cappello, President  
Jeff Leyonmark, Vice President  
Matthew Nowakowski, Secretary  
Bill Even, Treasurer  
Keliann Argy, Director  
Thomas Giallanza, Director  
Laurie Stuntz, Director  
Mary Beth Jensen, Associate Director  
John Naughton, Associate Director  
Ilse Ramsey, Associate Director

### **SUPERVISORY COMMITTEE**

Kim Baker, Committee Chair  
Lynn Emminger  
Blake Humphrey  
Rose Kruszka  
Bob Metz

### **NOMINATING COMMITTEE**

Don Bruning  
Janice Eichberg  
Scott Shiffner

### **OUR STAFF**

Robyn Young, Chief Executive Officer  
Michael Pierino,  
Vice President of Operations

### **Management Team**

Fayda Hathaway,  
Vice President of Lending  
Bill Solak, Vice President Member Service/  
Information Systems Coordinator  
Ginny Bednasz, Head Teller

### **Tellers**

Terri Czosnyka  
Barb Hartloff  
Donna John  
Michael Schaefer

### **Member Service**

Grace Cebulski  
Rosana Reed  
Susan Walter  
Jessica Wier

### **Marketing/Business Development**

Kathy Bruce  
David Even

### **Loan Department**

Catrina Dobson  
Barbara Maira  
Suzanne Milton  
Ljubica Necovski  
Corina Schiefer  
Julia Shanahan

### **Accounting/Bookkeeping**

Anne Licata  
Pat Wood

### **Internal Auditor/Compliance**

Kasia Dec  
Kristen Szopinski

## MESSAGE FROM THE PRESIDENT & CEO



**Robyn Young**

### **As we move into 2026, it's important to reflect on our achievements over the past year.**

I am proud of the progress Great Erie Federal Credit Union has made and the steps we've taken to better serve our members. While we have come far, 2026 promises even more improvements to your experience, and we remain committed to our strategy.

In 2025, we focused on deepening community relationships and welcoming new members. By listening to our members and partners, we've invested in products and services that simplify your financial lives. Together, we are making a positive impact.

I am excited to announce new digital products coming in 2026, expanding our online presence and giving you more options for managing your finances. Our investment in technology will continue to deliver convenience, flexibility, and security.

Members will benefit from new offerings and enhancements to our credit and debit cards. Our staff has worked hard to implement new technologies and improve services.

Our efforts to streamline operations and strengthen our digital presence will improve your experience. I am grateful for our team's dedication, always keeping your best interests in mind.

Looking ahead to 2026, I am optimistic about what we can achieve together. Thank you for trusting Great Erie Federal Credit Union with your financial future. Your well-being remains our top priority. Special thanks to our Board, management, and staff for their dedication to our members.

### **Robyn Young**

President & CEO  
Great Erie Federal Credit Union

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"I am excited to announce new digital products coming in 2026, expanding our online presence and giving you more options for managing your finances."  
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## Great Beginnings

In 1952, a group of Orchard Park Central School employees gathered to discuss financial opportunities and laid the foundation for what would become Great Erie Federal Credit Union. Starting with a briefcase as our office, we connected members to their lifelong financial home.

Today, we continue to prioritize outstanding member benefits and financial services for all residents of Erie County. As we celebrate our past achievements and embrace the future, we remain steadfast in our commitment to our core values and serving our members and community.



**MESSAGE FROM THE BOARD PRESIDENT**



**Joette Cappello**

On behalf of the Board of Directors, I would like to extend our heartfelt gratitude to our members, staff and all volunteers, whose dedication and generosity have enabled our organization to thrive. 2025 proved to be a strong year for Great Erie. We successfully integrated and welcomed former Buffalo IRS Federal Credit Union members. Our staff continues to work diligently to provide the best service and products to members. Earnings were strong, helping us to be able to offer upgraded products, helping members manage finances more efficiently and easily. 2026 looks like it will be another outstanding year. While technological changes might prove to be a little challenging, our Credit Union is well positioned to meet all of these challenges.

**Joette Cappello**

President  
Great Erie Federal Credit Union

**MESSAGE FROM THE BOARD TREASURER**



**William C. Even**

**It is my pleasure to report that our credit union has just seen its most profitable and successful year to date.**

We continue to grow while serving our members effectively. Over the past year, we achieved significant growth, solid earnings, and a healthy financial position.

As of December 31, 2025, our **total assets** stand at just under **\$150MM**, an increase of 10.00% from 2024. This is attributable to both organic growth and the merger with the IRS Federal Credit Union in the first half of 2025. The merger also contributed to the overall 6.7% growth in membership, bringing the total to 9,946.

In contrast to last year’s decline, our **loan portfolio** grew by \$2.86MM, climbing 3.14% to **\$94.2MM**. Declining interest rates have increased the volume of mortgage and home equity loans. Despite this, our Loan-to-Share ratio declined. The influx of shares from the IRS merger led to our total shares increasing faster than we could make loans. A Loan-to-Share ratio between 65% and 85% is considered “healthy,” allowing a financial institution to maintain a good balance between lending and liquidity. At 71.66%, we remain very well positioned.

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“Over the past year, we have achieved significant growth, solid earnings, and a healthy financial position.”  
.....

We are also pleased to report that our **net income** for 2025 was **\$1.22MM**, contributing to a **net worth ratio of 11.71%**. This remains well above regulatory requirements. This stability ensures that we can continue offering competitive rates, excellent services, and valuable member benefits.

As always, on behalf of the entire Great Erie team, I would like to thank our members, employees, and volunteers for their support and dedication to this important community asset’s mission. Your membership is crucial to our success. By encouraging your family, friends, and neighbors to consider our credit union instead of banks, we can continue to support all our community’s financial services needs.

**William C. Even**

Treasurer  
Great Erie Federal Credit Union

## MESSAGE FROM THE SUPERVISORY COMMITTEE CHAIRPERSON



**Kimberly Baker**

The Supervisory Committee consists of 3-5 committee members, including a chairperson, who closely cooperate with an internal auditor. We are chosen from member-owners like you, who show interest in volunteering for their credit union. The Board of Directors appoints the committee to monitor our credit union's operations and ensure it is soundly managed in the best interest of all our members. To do this, we review all internal and external audits and examinations and follow the guidelines put forth by our governing body, the National Credit Union Administration (NCUA). We ask many questions and share any findings with the Board of Directors.

The committee meets each month to review and discuss audit results, track outstanding tasks, and provide the added security of five extra pairs of inquisitive eyes and ears to help verify documentation validity. Our annual financial audit is completed by The Bonadio Group, an external Certified Public Accounting firm whose representative meets with our committee to confirm that our financial statements adequately represent Great Erie's financial position.

We have access to educational resources (e-courses, webinars) prepared by the Credit Union National Association (CUNA), which allows us to obtain certification. This enables us to improve and become more knowledgeable and effective at our jobs.

If you are interested in volunteering to be on the Supervisory Committee, you don't need to be a banker or an accountant. All you need is a willingness to learn and serve your community. It's been a great experience for all of us.

In cooperation,

**Kimberly Baker**

Chairperson, Supervisory Committee  
Great Erie Federal Credit Union



**Top Row/Left to Right:** (Photos 1&2) Local Community Credit Unions coming together to help feed local families, Thanksgiving Meal drive 2025; Supporting March Multiple Sclerosis, (MS) awareness month, Barb Hartloff, Great Erie Teller and Clarisa Davis, Great Erie Member; Grace Cebulski and Jessica Wier, Great Erie Member Service Reps at our Taste of Orchard Park booth.

**Bottom Row/Left to Right:** Annual Simple Wishes for the Holiday Giving, David Even, Community Development and Cindy Reitebach, Senior Wishes Development Manager; Member Appreciation picnic with Bill & David Even; Bread of Life Outreach Center support; Supporting the Rural Outreach Center (ROC), Holiday Adopt-a-Family Program with gifts; Hospice Buffalo Spring Bouquet support.



## 2025 FINANCIAL HIGHLIGHTS

9,446 TOTAL MEMBERS

TOTAL ASSETS \$149.8 MILLION

LOAN PORTFOLIO OF \$94.2 MILLION

CO-OP SHARED BRANCH LOCATIONS 5+ THOUSAND

SURCHARGE-FREE ALLPOINT ATMS WORLDWIDE 55 THOUSAND

### Community-wide Charter

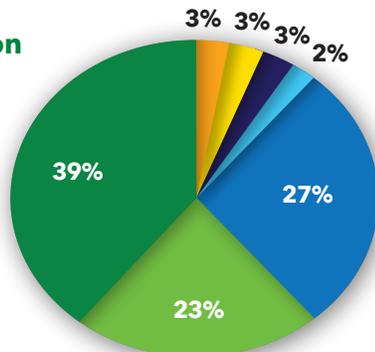
Great Erie FCU serves all of Erie County under our community-wide charter. Through our 2025 merger with the IRS Federal Credit Union, membership also includes federal civil service employees, retirees, and their families across Western New York's six counties: Erie, Niagara, Chautauqua, Cattaraugus, Wyoming, and Orleans.



### LOAN & SHARE DISTRIBUTION

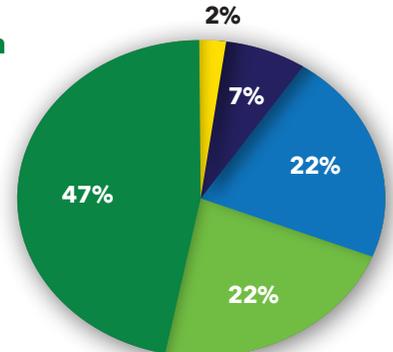
#### Loan Distribution

- Auto
- Mortgage
- Home Equity
- Credit Card
- Other Secured
- Unsecured
- Investment Property



#### Share Distribution

- Share Saving
- Share Draft
- Share Certificates
- Money Market
- IRA Share & Certificate



# Community

*Dedicated to the credit union philosophy of people helping people with continued community support, giving, donations & sponsorships.*

## DONATIONS

In 2025, the Staff of Great Erie and members provided support to non-profit and charitable organizations with our monthly "Casual Friday Jeans" donations for a total of \$5,095. The supporting organizations are: *New York Credit Union Association Foundation, American Heart Association of Bflo/Niagara, National Multiple Sclerosis (MS) Society, Hospice Buffalo Spring Bouquet Sale, Buffalo Niagara Waterkeeper, CU4Kids - Golisano Children's Hospital of Buffalo, Boys & Girls Club of Orchard Park, Cradle Beach Camp, Hearts for the Homeless, Alzheimer's Association of WNY Chapter, Blue Star Mothers Lake Erie NY4, Bread of Life Outreach Center, St. Luke's Mission of Mercy, The Rural Outreach Center (ROC).*

## SPONSORSHIPS

At Great Erie, our commitment to the community runs deep. Over the years, we have actively engaged with local groups, events, fundraisers, and inspiring individuals who align with our core values. By sponsoring these initiatives, we not only support meaningful causes but also contribute to the overall wellbeing of our community. Together, we can make a difference!

**2025 Sponsorship Support:** *Aurora Parks & Recreation, Aurora Players 2025 Season, Boys & Girls Club of OP & EA, Chestnut Ridge Conservancy, East Aurora Educational Foundation, East Aurora American Legion Post 362, East Aurora Lions Club, East Aurora Police Quaker Club, FeedMore WNY, Fox Run at Orchard Park, Greater East Aurora CofC, Hamburg HS Alumni Association, Orchard Park Who's Who-Boy Scout Scholarships, Orchard Park High School PTO, Orchard Park High School DECA, Orchard Park Pride, Orchard Park CofC, Orchard Park Chorale, Orchard Park Council of the Arts Pavilion, Orchard Park Recreation, Orchard Park Symphony Orchestra, Orchard Park Visual Arts Boosters ArtSplash, PITCH Hamburg, Quaker Marching Band Boosters, Roycroft Campus, Rural Outreach Center, Safe Driver Academy Defensive Driving Class, Sasi/Moving Miracles, Senior Wishes, St. John Vianney School Orchard Park, Southtowns Regional CofC, Town & Village of Orchard Park, Wings Flights of Hope.*

## 2025 SCHOLARSHIP PROGRAM

At Great Erie FCU, we are committed to empowering the educational journeys of exceptional students within our community. Our scholarship programs celebrate outstanding achievements, inspire future aspirations, and invest in the leaders of tomorrow.

### The 2025 Great Erie Federal Credit Union \$500 Scholarship

**Amanda Faust** of Orchard Park High School has been awarded the 2025 Great Erie FCU \$500 Scholarship award, the NYCUA Statewide Credit Union \$500 Award and the NYCUA \$750 Tri-Chapter Level Award. She will be pursuing a degree in Computer Engineering and Music Performance at the University at Buffalo. **Aidan Chudy** of East Aurora High school has been awarded the 2025 NYCUA Statewide Credit Union \$250 Award. He will be pursuing a degree in Finance at Georgetown University.

### The 2025 Don Bruning Legacy of Dedication Scholarship

**Simon Bird** of Williamsville South High School has been awarded the 2025 Don Bruning Legacy of Dedication \$500 Scholarship award. He will be pursuing a degree in the Teacher Certification program at St. John Fisher University.

### The 2025 Charlotte Ash Community Leader \$500 Scholarship

**Salem Ben Abdallah** of Orchard Park High School was awarded the 2025 Charlotte Ash Community Leader \$500 Scholarship award. He will be pursuing a degree in Computer Science at SUNY Binghamton.



**Pictured Front Row, Left to Right: Amanda Faust, Salem Ben Abdallah, Simon Bird & Aidan Chudy. Back Row, Left to Right: Mike Pierino, Blake Humphrey and David Even**

# Our Future 2026

## Members

Our commitment to our members is unwavering. In 2025, we aim to enhance their financial well-being by building stronger relationships, boosting their financial health, and positively impacting the economic landscape of Erie County. With our recent merger with IRS Buffalo FCU, we are excited to expand our member base and provide even more resources to support our community's diverse needs.

## People

We believe in empowering our team! Focusing on personal development will elevate the member and employee experience, ensuring everyone feels valued and supported. Our combined teams will work together to create a culture that fosters collaboration, innovation, and a shared dedication to serving our members better.

## Process

We strive to serve our members in the way they prefer. We aim to provide seamless, straightforward, and easily understood processes that make accessing our services a breeze. As we integrate our systems post-merger, you can expect smoother transitions and enhanced service delivery that reflects the needs and preferences of all our members.

## Financial

For Great Erie FCU to thrive, we prioritize financial stability. We will maintain our capital to invest in innovative member solutions while increasing non-interest revenue from diverse sources. We are also actively seeking new financial products and services that better serve our members' evolving needs. Our focus on reducing costs associated with non-value-added activities ensures that more resources are directed toward providing the best possible experience for our members. Together, through our merger and our commitment to innovation, we are excited to shape a brighter financial future for all our members.



[GreatErieFCU.com](http://GreatErieFCU.com)

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**Downtown Buffalo Branch** 1300 S. Elmwood Avenue, Room 147, Buffalo, NY 14202  
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Membership at Great Erie FCU is open to anyone who lives, works, worships, or attends school in Erie County, NY. Federal government civil service employees and retirees—along with their immediate family or household members—are also eligible across Western New York's six counties: Erie, Niagara, Chautauqua, Cattaraugus, Wyoming, and Orleans.

