

# Progress with Purpose

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2024 ESL IN THE COMMUNITY REPORT



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IN 2025

“At ESL, it just feels comfortable. You’re okay to be who you are, what you are, with what you have. There’s that ability to grow because they’ll have your back.”

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JENA, ESL CUSTOMER  
Irondequoit

# Progress with Purpose

As we reflect on the past year, we are pleased to share our **2024 ESL in the Community Report**—a testament to what can be achieved when we work together.

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Over the past year, we have reached remarkable milestones that have helped us live up to our Purpose to help our community thrive and prosper. These achievements reflect not only the passion and commitment of our team but also the invaluable trust and support of our customers and community partners. As you read on, you'll see many examples of how we collectively have made progress in living our Purpose.

One of the most exciting developments this year has been our announced asset acquisition of Generations Bank. With this growth comes an opportunity to better service the needs of the Finger Lakes communities throughout Ontario, Seneca, Cayuga, and Orleans counties. We're committed to learning from and partnering with these communities to help residents and businesses meet their financial needs.

In addition to our planned expansion throughout the Finger Lakes, we also announced in November our third of three planned new branch builds in the City of Rochester with our Bull's Head branch that is scheduled to open later in 2025.

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Warm Regards,

**FAHEEM MASOOD**

President & CEO, ESL Federal Credit Union

**ERIN TOLEFREE**

Chair of the Board of Directors, ESL Federal Credit Union

In 2024 ESL committed more than \$25 million in philanthropic dollars to nonprofit organizations across our Greater Rochester region. We know these funds will have an impact in helping individuals, nonprofits, and communities thrive and prosper.

We also paid out more than \$29 million to more than 400,000 members in our 28th annual Owners' Dividend payout. This reflects our ongoing commitment to share our success with you, our members, who play a pivotal role in our growth and enduring success.

At ESL, we firmly believe that our success is intrinsically tied with the strength and well-being of the community we serve. Together, we have proven that collaboration fuels impact. As we move forward, we remain steadfast in our commitment to meet the financial needs of our customers while also aligning our business operations around our Purpose.

Your continued partnership inspires and enables us to drive meaningful change. It is your enduring trust and loyalty that helps us to give back to so many. For this, we are deeply grateful.

## 2024 Highlights

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TOTAL ASSETS

\$9.5 Billion

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VALUE OF MORTGAGES SERVICED

\$1.3 Billion

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TOTAL LOANS

\$4.2 Billion

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PERSONAL MEMBERS SERVED

436,000

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CONSUMER LOANS

\$3.3 Billion

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BUSINESSES SERVED

16,800

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BUSINESS LOANS

\$923 Million

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EMPLOYEES

955

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MEMBERS' DEPOSIT ACCOUNTS

\$5.6 Billion

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BRANCHES

24

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WEALTH MANAGEMENT  
TOTAL INVESTED ASSETS

\$3.9 Billion

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ATMS

102

*Across more than 40 locations*

## Our Purpose

We help our community thrive and prosper.

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## Our Mission

At ESL, we strive to help all achieve their financial goals and dreams. We deliver banking services, provide financial guidance, share our financial success, and reinvest in our Greater Rochester community.

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## Our Core Values

### Integrity

Being truthful, trustworthy, and transparent at all times

### Initiative

Stepping up, helping out, and continuously improving

### Accountability

Owning all opportunities and challenges

### Teamwork

Working well with all, energizing each other, and embracing the power of collaboration

### Caring About People

Showing that others' lives, financial health, and success matter

“The thing I’m most proud of working at ESL is the fact that they’ve helped me so much. They’ve given me many opportunities, and you have people around you that can help.”

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FRANCESCA,  
ESL EMPLOYEE

## Reinvesting With Purpose

In 2017, we first articulated our Purpose to help our community thrive and prosper. This was the beginning of an ongoing journey for us to focus not just on financial success but also on the continuing well-being of our larger community.

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We believe it's imperative to review and assess the design of our processes and operations to continue working toward outcomes that help us all thrive. One of the ways we've brought this commitment to life is through our focus on Purpose-based decisions, or choices ESL has made to create positive and impactful changes, even when they involve a reduction in our earnings from traditional methods.

By tracking the dollars of repurposed revenue resulting from these Purpose decisions, we've created another unique lens from which to measure our contributions to our community. In 2024, **more than \$27 million** can be traced back to Purpose-related decisions, further cementing our commitment to help our community thrive and prosper.

### Several of our recent Purpose-based decisions include:

#### Fee Reductions

A reduction of our insufficient fund (NSFs) and Courtesy Pay fees in 2019 from \$37 to \$5, and then eliminating NSFs in 2023. This reduction helped eliminate fees for those who could least afford them.

#### Offering Full-Time Employment

Allows all ESL employees the option to increase their hours to full-time employment.

### 2024 Reinvestment Figures

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#### TOTAL REINVESTMENTS

**\$83 Million**

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#### PURPOSE DECISIONS

**\$27 Million**

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#### PHILANTHROPIC GRANTS

**\$27 Million**

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#### OWNERS' DIVIDEND

**\$29 Million**

## REINVESTING WITH PURPOSE

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It's important to note: Purpose-based decisions are in addition to other investments ESL makes each year into our community, such as our Community Impact philanthropic investments throughout Greater Rochester or sharing our earnings with members through our Owners' Dividend.

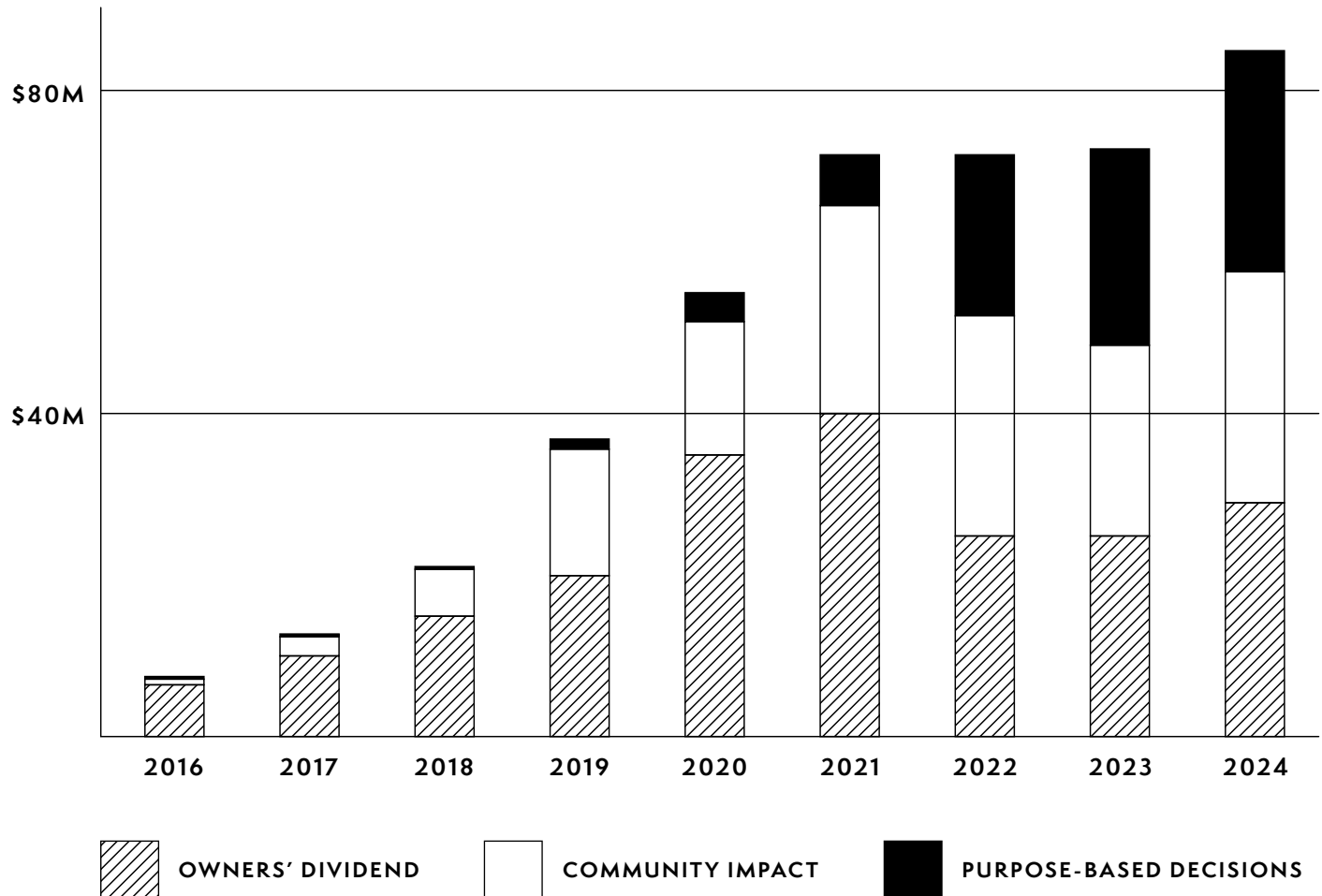
As we look ahead, we recommit to our Purpose to balance the needs of our business with those in our

community and continue to evolve how we can help all thrive and prosper.

Since officially stating and codifying our Purpose in 2017, when you add up our Purpose-based decisions, Community Impact grants, and our Owners' Dividend, **we have returned nearly \$450 million to residents, businesses, and organizations throughout the Greater Rochester community.**

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### Our recent Purpose-based decisions include:



# Employee Experience

In 2024, ESL was recognized on three separate lists by **Great Place to Work®: Best Workplaces in New York State, Best Workplaces in Financial Services and Insurance, and Best Workplaces for Women.**

Our unwavering commitment to providing a superior experience for employees is a reflection of the outstanding work among our employees.

ESL continues to grow, with more than 950 employees and counting. We remain steadfast in our commitment to providing a superior employee experience, seeking input throughout the year to learn more about their needs and how ESL can support those needs to the best of our ability.

Every year, we offer two surveys for employees to provide their feedback: Great Place to Work and The ESL Pulse Survey. The results of these surveys help to reinforce what works well, and address improvement opportunities across the organization.

**I value how ESL treats me as a person, and having this support makes me feel motivated to be the best that I can be at work."**

Comment received in annual employee survey

**TOTAL PAYROLL**

**\$93.5 Million**

*As of December 31, 2024*

**EMPLOYEES**

**955**

**VOLUNTCARE HOURS**

**2,607**

**EMPLOYMENT DATA**

	Women	Racially/ Ethnically Diverse
Employees	64%	28%
Frontline	76%	42%
Early Career Professionals	66%	24%
Mid-Level Professionals	62%	16%
Senior-Level Professionals/ First-Level Managers	44%	11%
Second-Level Managers	12.5%	0%
Sales Workers	26%	17%
Executives	42%	16%
Board of Directors	60%	40%



### Employee Resource Groups

Employee Resource Groups (ERGs) continue to grow at ESL. They help foster professional development, learning through mentoring, networking, open dialogue, and the exchange of ideas. The popular volunteer-led programs are created by employees with leadership support and are an important part of our workplace culture. ERGs at ESL are open to all ESL employees and help increase employee job satisfaction, morale, and productivity.

**New in 2024:** ESL launched a new employee resource group for caregivers and the Society of Asian & Pacific Islander Employees for Networking, Collaborating, and Engaging (SAPIENCE) employee resource group. These two ERGs join the existing groups at ESL:

- Latinos for Engagement, Advancement, and Development (LEAD)
- African American Women
- ESL Young Professionals
- LGBTQ+ Pride
- People with Disabilities

### Financial Service Development Program

To help support the growth of employees interested in wealth management tracks, the Financial Service Development Program introduces employees to the day-to-day work of retail and wealth roles. As part of the program, ESL allows for paid time to study and obtain necessary licensing alongside a dedicated position within the branches to round out their skill development. Four employees began this program this year to enhance their knowledge and advance their financial services careers.

### VolunCare

ESL encourages employees to give back to the community through volunteering. Our VolunCare program is another benefit that allows employees to use up to eight hours per year to volunteer for a nonprofit of their choice. In 2024, 442 employees participated in this program, giving back more than 2,600 hours to our community.

### Mortgage Origination and Sales Development Program

From origination and processing to underwriting and servicing, employees selected for this program are exposed to and develop skills needed to prepare for a career in mortgage sales and origination at ESL. By exposing participants to all aspects of the mortgage lending process, this unique development program is another valuable career support option available to existing employees. Homeownership is an important way people can build financial stability. Upon successful completion of this program, employees will feel right at home connecting members with the right ESL mortgage solution.

In 2024, two employees completed this program and were elevated into the role of Mortgage Originator. Congratulations to **Bhim Dhakal** and **Javier Zuniga**.

# Owners' Dividend

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Since 1996, ESL has paid out 29 consecutive years of Owners' Dividend payouts to our members, representing an integral part of our mission to share our financial success with those who impact it most: our members. This year's payout of more than \$29 million brings our total payout sum to more than \$320 million since 1996.

Each year, our Owners' Dividend represents a significant redistribution and investment of our annual operating earnings back to our membership. In 2024, more than 400,000 eligible members earned a portion of the Owners' Dividend based on their account and relationship activity with ESL. These payouts are only possible because our members continue to place their confidence in us to manage critical aspects of their financial well-being. This encompasses providing business loans, facilitating home mortgages, supporting savings growth, and helping build credit. Collectively, these efforts enable us to deliver value back to our members.

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**2024 PAYOUT IN JANUARY 2025**

**\$29 Million**

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**TOTAL AMOUNT PAID TO  
MEMBERS SINCE 1996**

**\$320 Million**

# Community Impact

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In 2024, ESL reinvested in the Greater Rochester region with more than 435 grants for a total of \$25 million. These grants support nonprofit organizations whose mission aligns with our strategic framework. Our Community Impact team, the philanthropic arm of ESL, focuses on Expanding Individual Opportunity (education and employment/income), Building Strong

Neighborhoods (affordable housing and connected neighborhoods), Strengthening Organizations and Systems (collaboration, data, and human capital), and sharing Lifting Up Stories (addressing the successful outcomes of underlying narratives in Greater Rochester that inspire the population to become part of the solution).

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**TOTAL NUMBER OF GRANTS  
COMMITTED IN 2024**

435

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**DOLLARS COMMITTED TO BUILDING  
STRONG NEIGHBORHOODS**

(Affordable Housing &  
Connected Neighborhoods)

\$8.5 Million

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**DOLLARS COMMITTED TO EXPANDING  
INDIVIDUAL OPPORTUNITY**

(Education & Employment/Income)

\$14 Million

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**TOTAL DOLLARS COMMITTED TO GREATER  
ROCHESTER ORGANIZATIONS IN 2024**

\$25 Million

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**DOLLARS COMMITTED TO  
STRENGTHENING ORGANIZATIONS  
& SYSTEMS**

(Capacity Building)

\$1.1 Million

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**DOLLARS COMMITTED TO  
COMMUNITY BASIC NEEDS**

(Arts & Culture, Food Security, Health)

\$1.5 Million

## Sample of Grants Provided in 2024

ORGANIZATION	PROGRAM	GRANT AMOUNT	FOCUS AREA
Reconnect Rochester Inc.	Complete Streets Makeover	\$40,000	Building Strong Neighborhoods
Plymouth/Exchange Neighborhood Association, Inc.	Plex Garden Second Phase	\$10,000	Building Strong Neighborhoods
Wayne County Action Program Inc.	Housing Rehabilitation Assistance Program (HRAP)	\$1,600,000	Building Strong Neighborhoods
Flower City Habitat for Humanity	2024 Critical Home Repair Program	\$458,800	Building Strong Neighborhoods
ROC the Future (Fiduciary: The Children’s Institute)	Strengthening RTFA Data, Strategy and Collaborative Action to Improve Education Outcomes	\$450,000	Expanding Individual Opportunity
GLOW Young Men’s Christian Association Inc.	GLOW YMCA – Summer Funding	\$136,000	Expanding Individual Opportunity
Lyons Community Center Inc.	LCC Summer Programming	\$25,000	Expanding Individual Opportunity
Rochester General Hospital (Fiduciary: Rochester Regional Health Foundation)	College of Health Careers	\$1,500,000	Expanding Individual Opportunity
Young Adult Manufacturing Training Employment Program, Inc.	Job Retention	\$900,000	Expanding Individual Opportunity
Finger Lakes Workforce Investment Board Inc.	FL Regional Career Connections Coordinator	\$200,000	Expanding Individual Opportunity
Kool Nerd Foundation Inc.	Healthcare Industry Awareness Courses	\$45,000	Expanding Individual Opportunity
Grantmakers Forum of New York Inc.	Nonprofit Support Group	\$243,049	Strengthening Organizations and Systems
Hobart and William Smith Colleges	Creating Cradle to Career Systems Change in Geneva	\$152,000	Strengthening Organizations and Systems

Sample of Grants Provided in 2024 (Continued)

ORGANIZATION	PROGRAM	GRANT AMOUNT	FOCUS AREA
Rochester Beacon, Inc.	Community Chronicles – A Solutions-Based Storytelling Project	\$30,000	Strengthening Organizations and Systems
Climate Solutions Accelerator of the Genesee Finger Lakes Region	Equity-Focused Climate Work	\$20,000	Strengthening Organizations and Systems
Baden Street Settlement Rochester Inc.	Building Baden’s Capacity 2024	\$53,000	Strengthening Organizations and Systems

Lifting Up Stories

ESL works to share the impactful message of those who are making progress to improve our community. Lifting Up Stories helps shift the narrative of significant topics in the Greater Rochester region. Through our partnerships, we strive to showcase the extraordinary results taking place in our community in the areas of affordable housing, education, employment among youth, and in neighborhood stability and growth.

Affordable Housing

Through a community partnership between ESL and Rochester Refugee Resettlement Services, foreclosed homes in poor condition throughout the City of Rochester are renovated into quality affordable housing. The program is delivering positive results for new homeowners and the community at large. With affordable housing continuing to be a vital challenge in our community, this program fills a critical need in our region that provides stability, greater opportunities for education and employment advancement, and building strong neighborhoods.

## Community Schools

Community schools are public schools that partner with local organizations to provide students and their families with support services to address out-of-school barriers, poverty, physical and mental health, food insecurity, and/or clothing. School districts throughout the Greater Rochester region are partnering with local organizations to establish these community schools that are more than a place—they bring parents, community partners, and schools together, organizing schools around students and their success. The districts we fund for this are the Rochester City School District, Greece Central School District, and Wayne County. Community schools are seeing measurable results in attendance, reading scores, and graduation rates that highlight the power of these community partnerships.

## Center for Teen Empowerment

The Center for Teen Empowerment employs and trains youth organizers to work with others and implement neighborhood-based solutions to community issues. Through this work, youth organizers help redirect neighborhood youth to engage in more positive outlets for growth and change. In this initiative, neighborhood youth are included as part of the solution and actively involved in the process.

## Resilia

In 2024, ESL launched a new pilot program to help support local nonprofits. Resilia is an online capacity-building platform that offers one-on-one coaching, peer-to-peer learning, classes, monthly meetings, and other tools that nonprofits can access to help support them in their day-to-day work and planning.

More than two dozen grantees signed up for the pilot program as part of our commitment to strengthen organizations and systems throughout the Greater Rochester region. Among the many offerings of the platform, Resilia allows nonprofits to set organizational goals, develop fundraising systems, and create newsletters for their audiences. Nonprofits are given unlimited access to the capacity support they need, at a time of their choice and through their preferred entry point.

To learn more about the ESL Community Impact initiative and how to apply for a grant, visit:

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[esl.org/community/community-impact](https://esl.org/community/community-impact)

# Growing Our Branch Network

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## Expansion Through Acquisition

In September, ESL pledged our intent to purchase the assets of **Generations Bank**, a Seneca Falls-based community bank. Once complete, ESL plans to add eight new branch locations to its footprint and \$350 million in assets to our balance sheet. Through the acquisition, ESL will grow its presence in the Finger Lakes communities across Seneca, Ontario, Orleans, and Cayuga counties. What's more, both ESL and Generations have similar values, storied histories, and a strong commitment to serving their communities. We look forward to continuing this path of growth and meeting the individual and business needs of these communities.

## Building Our Fifth City of Rochester Branch

We recently received the necessary approvals to begin construction on our newest ESL branch build on **West Main Street in the City of Rochester's Bull's Head Neighborhood**. This branch represents the fulfillment of a commitment we first pledged back in 2021 to build three new branches within the City of Rochester. Since then, we have opened our Lake Avenue and Goodman Street offices to help provide affordable and accessible financial services to city residents and businesses. Currently in the Bull's Head and immediate surrounding neighborhoods, there are no in-person financial institutions available, creating a banking desert. We look forward to creating greater access for financial services and connecting with neighbors.

# Mortgage

At ESL, we are committed to helping individuals and families turn their homeownership aspirations into reality. By offering a comprehensive suite of mortgage solutions, we provide the tools and support needed for success at every stage of the homebuying journey.

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## Home Possible® RISE Award<sup>SM</sup>

In 2024, ESL earned the Home Possible RISE Award (Recognizing Individuals for Sustained Excellence) from Freddie Mac. This award recognized ESL for the greatest number of Home Possible loan deliveries, helping to provide a positive impact on affordable lending in the Greater Rochester communities. Home Possible is one of many flexible lending opportunities to help individuals achieve their homeownership goals.

## Homebuyer Dream Program

The 2024 Homebuyer Dream Program is made available through the Federal Home Loan Bank of New York, and eligible borrowers have potential to receive up to \$20,000 (per household) in grant dollars. These funds must be used for down payment and closing cost assistance.

## Buy the Block – Preferred Lending Status

In collaboration with Greater Rochester Housing Partnership, Greater Rochester Habitat for Humanity, and the City of Rochester, ESL earned preferred lending status to support the Buy the Block program. This program helps to strengthen neighborhoods and provide new high-quality homes to income-qualified families in under-invested areas of the city. ESL provided a variety of flexible mortgage solutions to assist first-time homebuyers working through the Buy the Block program.

<hr/> <b>2024 MORTGAGE TOTALS</b> <b>\$116 Million</b>	<hr/> <b>2024 HOMEBUYER DREAM GRANTS PROVIDED</b> <b>84</b>	<hr/> <b>2024 MORTGAGE LOANS</b> <b>582</b>
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## Construction Loans

To meet the evolving needs of homeowners and businesses, ESL provides construction loans for both homeowners and businesses. Whether building new facilities, completing a strategic expansion, or launching a major renovation project, you can count on ESL to provide the short-term financing you need.

## VA Loans

We proudly support those who serve our country by providing VA loans—a mortgage type backed by the Department of Veterans Affairs (VA). Designed to assist eligible active-duty service members, veterans, reservists, and surviving spouses, these loans help make homeownership accessible and achievable for those who have given so much.

“I’m a big supporter of local businesses, and I’d rather have my money going into a local [organization], which ESL is.”

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**DAN, ESL CUSTOMER**  
Livonia

## Business Banking

The Business Banking experience at ESL is designed to be a true partnership between businesses in the Greater Rochester region and our award-winning team.

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We proudly serve approximately 17,000 Business Banking members of all sizes and industries. Our ability to support a diverse range of businesses is a key advantage we provide to organizations throughout our

Greater Rochester region. With more than 100 years of history in the community, we continue to prioritize local, efficient, and personalized decision-making.

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**TOTAL BUSINESS BANKING ASSETS**

**\$1.7 Billion**

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**BUSINESS BANKING LOANS**

**\$926 Million**

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**BUSINESS BANKING SHARE ACCOUNTS**

**\$519 Million**

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**SBA7(a) LOANS**

**105**

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**VALUE OF SBA7(a) LOANS**

**\$14 Million**

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**BUSINESS CUSTOMERS THROUGHOUT  
GREATER ROCHESTER**

**16,800**

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**NEW BUSINESS LOANS**

**\$234 Million**

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**NEW COMMERCIAL  
REAL ESTATE LENDING**

**\$149 Million**

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**NEW BUSINESS TERM LOANS**

**\$22 Million**

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**NEW BUSINESS SHARES**

**\$62 Million**

# Business Banking Highlights

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## ESL SBA Partnership

In 2024, ESL earned the #1 ranking for U.S. Small Business Administration (SBA) lender in the Greater Rochester region by total number of loans. With 91 loans in the fiscal year ending Sept. 30, 2024, ESL provided more than \$10.5 million in lending to small businesses across the region. ESL also provided 14 loans for \$3.7 million to the Buffalo region through its western branch in Batavia, bringing total SBA lending for ESL to 105 loans and \$14.2 million for the fiscal year. This more than doubles our SBA lending production in 2023.

ESL has an established and successful partnership with the U.S. Small Business Administration. This partnership is designed for the benefit of small businesses in need of additional funding for things such as new equipment, acquiring new customers, or growing in other areas.

Digital Home Creations, an ESL Business Banking member, credits this partnership for its successful growth and expansion. Digital Home Creations provides custom audio and video automation systems for homes and businesses.

## Diverse Capacity

ESL works with a diverse capacity of businesses to help them thrive and prosper. From expansion to redevelopment, our team can work with startup businesses all the way up to those with \$100 million in annual revenue. Our partnerships have contributed to the successful redevelopment of local communities, such as the Neighborhood of Play, and help provide new economic and workforce opportunities throughout the Greater Rochester region. We have the local expertise and knowledge to support businesses in all phases of their journey.

## Business Succession Planning

As a leader, we recognize the financial expertise and solutions needed to work through the complexities of a business succession planning process. Our succession planning experience includes partnerships with multigenerational family businesses to help give them the ability to plan for their future and be well prepared for the transition. Gates Towing, established more than 30 years ago, has grown thanks to its partnership with ESL. As a thriving family business, Gates Towing has a business succession plan in place to ensure a smooth transition from one generation to the next.

# ESL Investment Services

ESL Investment Services has grown to oversee more than \$1 billion in assets under management and \$2.2 billion in total assets invested, supported by a team of more than 50 experienced professionals. Through a tailored planning approach, we work with clients to develop strategies that reflect their unique financial circumstances and aspirations. Understanding that every financial journey is different, our team delivers customized solutions designed to address both current realities and long-term objectives.



**ESL**  
Investment  
Services<sup>SM</sup>

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**ESL INVESTMENT SERVICES**

**\$1 Billion**  
*Assets under management as of December 31, 2024*

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**TOTAL ASSETS INVESTED**

**\$2.2 Billion**  
*As of December 31, 2024*

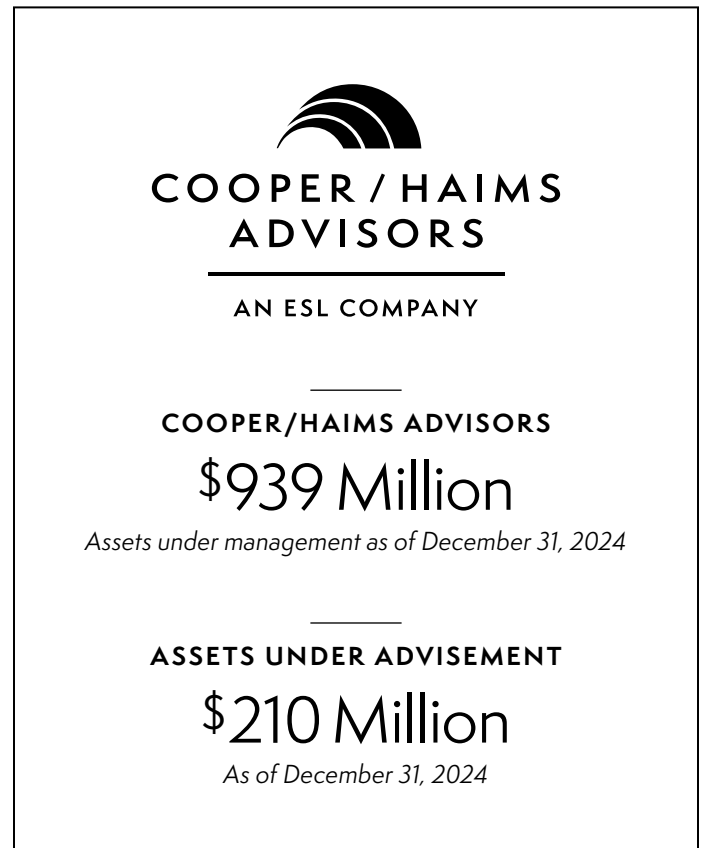
**Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC).** Insurance products may be offered through LPL or its licensed affiliates or ESL Investment Services, LLC. ESL Investment Services, LLC, member FINRA/SIPC, provides referrals to LPL and its affiliates. Neither ESL Investment Services, LLC, a subsidiary of ESL Federal Credit Union, nor ESL Federal Credit Union are affiliated with LPL or its affiliates. ESL Federal Credit Union **is not** registered as a broker-dealer or investment advisor. Products and services are offered through LPL or its affiliates by LPL registered representatives doing business as ESL Investment Services. Representatives are dually registered with ESL Investment Services, LLC and LPL and may also be employees of ESL Federal Credit Union. Securities and insurance offered through LPL or its affiliates are:

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## Cooper/Haims Advisors, an ESL Company

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We proudly marked our five-year anniversary with Cooper/Haims, an important milestone that highlights the expansion of our wealth management capabilities. Cooper/Haims offers a robust suite of fee-based services, including tax planning and compliance and comprehensive financial planning designed to address complex financial needs. Our dedicated team of professionals has \$939 million in assets under management.



## ESL Trust Services

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ESL Trust Services provides essential trust and estate planning services, helping individuals and organizations protect their legacies and navigate the complexities of wealth transfer. Our offerings include professional fiduciary services, such as trustee and executor services, estate planning assistance, along with investment and financial support for families, foundations, and nonprofits. By serving as a reliable partner, we focus on managing life's work while supporting beneficiaries' futures with care and expertise.



## Digital Service Enhancements

At ESL, we are committed to delivering a superior experience that seamlessly integrates across all channels, with a strong focus on enhancing our digital services to meet the evolving needs in an increasingly digital-first age. Here are several enhancements we made to our digital offerings in 2024.

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### Debit, HSA, and Card Management Features

We've made several enhancements to card management functionality for members with an ESL Debit, HSA, or ATM Card. This includes the ability to report your card lost or stolen, changing your PIN, tracking the status of a debit card shipment, and setting up transaction alerts. All these features are now available right through ESL Online/Mobile Banking.

### Card Onboarding Experience

Members who recently received new Debit, HSA, and ATM Cards will now be presented with a series of prompts within the ESL Mobile App or Online Banking. These prompts help educate members on the valuable Debit Card Management features available and help bring powerful financial tools to your fingertips.

### Mortgage Application & Pre-Qualification Portal

Realtors now have access to an exclusive portal where they can remain up to date on their clients' mortgage application status, and independently update pre-approval letters. What's more, homebuyers also see an improved and modern workflow to work through their mortgage application process.

# Scholarships

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## ESL Scholarship

Our ESL College Scholarship Program recognizes outstanding students who demonstrate their commitment to helping our community thrive and prosper. Individuals selected for this award must demonstrate ESL core values—accountability, caring about people, initiative, integrity, and teamwork—in their lives. Our congratulations to this year’s scholarship winners:

**Janai Blake**, Joseph C. Wilson Magnet High School

**Alyse Cordeiro**, Brockport High School

**Jude Hare**, Hilton High School

**Amisha Khadka**, Our Lady of Mercy for Young Women High School

**Conor Morgan**, Spencerport High School

**Leah Ormaechea**, Penfield High School

**Alanah Pinto**, Pittsford Sutherland High

**Corinthian Reed**, McQuaid Jesuit High School

**Zachary Shores**, Penfield High School

**Sophia Visconte**, Brockport High School

## ESL/MCC Scholars

ESL partners with Monroe Community College for the ESL/MCC Scholars program. The scholarship program is open to all students who are interested in earning scholarship dollars, internship credit, and part-time employment with ESL, while earning their associate’s degree, to apply. Named in December 2024, the 2025 awardees are:

**Alexander Hernandez**

**Erin Kinslow**

**Fatima Rezaee**

## Urban League of Rochester

ESL is a supporter of the Urban League of Rochester Black Scholars™ program that recognizes Black Scholars from school districts in Genesee, Livingston, Monroe, Ontario, Orleans, and Wayne counties. Workshops are hosted every fall and spring to prepare college-bound students and their parents for college selection, admissions testing, applications, financial aid, and navigating college. ESL provided 19 \$2,500 scholarships to the following Black Scholars in 2024:

**Alana Crittenden**  
Greece Athena

**Jersusalem Assefa**  
Rush-Henrietta

**Benjamin Opoku**  
Brighton

**Mevin Lloyd**  
Spencerport

**India Williams**  
Gates Chili

**Leila Dumas**  
Rush-Henrietta

**Nasya Ceaser**  
Greece Arcadia

**Kidest Misganaw**  
Rush-Henrietta

**Nia Semon**  
Rush-Henrietta

**Adam Ibrahim**  
Eastridge High

**Kahmari Ward**  
Rochester Prep

**Shinea Gray**  
Gates Chili

**Prophecy Wood**  
East Rochester

**Shaniya Campbell**  
Eastridge High

**Zanyla Penn**  
School of the Arts

**Binyam Mekonen**  
Rush-Henrietta

**Island Jacob**  
Pittsford Mendon

**Zaire Cook**  
Young Women’s College Prep

**Dylonne McClary**  
East High School

## Ibero American Action League

ESL is a supporter of the Ibero American Action League Scholars program that provides merit-based college scholarships to high school seniors of Hispanic/Latino heritage in Genesee, Livingston, Monroe, Ontario, Wayne, and Yates counties. The scholarships provide financial support in the range of \$500 to \$2,000. In 2024, ESL provided 44 scholarships to the Ibero Scholars program. The 2024 Ibero Scholars are:

**Cassandra Orellana**  
East High School

**Leah Ormaechea**  
Penfield

**Annerys Perez Iglesias**  
Rush-Henrietta

**Judith Ugalde**  
James Beneway

**Aleena Grace Solano**  
Spencerport

**Estefania Martinez Munoz**  
Greece Arcadia

**Daphnee Gratacos**  
Eastridge High

**Jilliana Gomez**  
School of the Arts

**Ricardo Lagares**  
Churchville Chili

**Evan Rosado**  
EMHCS

**Thais Martinez**  
East High School

**Yasmine Rodriguez**  
EMHCS

**Sara (Cyrus) Nicosia**  
Penfield

**Danielys Ortiz Paniagua**  
Victor

**Isabelle Nevares Gonzalez**  
Odyssey Academy

**Dianishka Vargas Garcia**  
Edison Tech

**Anthony Ramon Diaz**  
World of Inquiry

**Ryan Maddox VanSickel**  
McQuaid Jesuit

**Tiffany Rosero**  
James Monroe

**Matthew Hoffman**  
Geneva

**Mi’Asia Rolon**  
Irondequoit

**Andrea Torres**  
James Monroe

**Soraya Alvarez**  
Greece Odyssey

**Jose Pena Concepcion**  
Rochester Early College Int’l

**Kelianies Clemente**  
East High School

**Brianna Rivero**  
Gates Chili

**Deliz Lopez**  
East High School

**Brisel Diaz Tolentino**  
Pavilion

**Zara Pyatt Ramos**  
East High School

**Adelisa Santiago**  
Bishop Kearney

**Aolani Siaca Johnson**  
Greece Olympia

**Edward Goatsey**  
Red Jacket

**Camilo Martinez**  
East High School

**Melanie Serrano Munoz**  
EMHCS

**Isabel Rodriguez**  
East High School

**Andres Ramos Soto**  
East High School

**Emmi Veras**  
EMHCS

**Kenielyz Oropeza Boneu**  
James Monroe

**Karla Munguia**  
East High School

**Magalis Garcia**  
East High School

**Luis A. Rodriguez**  
East High School

**Jayla Rosario**  
East High School

**Moises Perez**  
East High School

**Freitty Garcia**  
East High School



# Sponsorships

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ESL also supports the Greater Rochester region through sponsorships. Organizations are selected based on their alignment with the ESL Purpose, mission, and core values. Their work or project helps inspire people to reach their

true potential, promote positive change, provide positive community impact, support, and service to enhance learning around diversity, equity, and inclusion, and help create vibrancy in our community.

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In 2024, ESL provided sponsorships to the following organizations:

Corn Hill Festival

ROC Pride Parade and Festival

ROC Summer Soul

ESL Jefferson Awards

Rochester Red Wings

Rochester Amerks

Geva Theatre Center

Rochester Chamber of Commerce  
Top 100 Awards

Puerto Rican Festival

Urban League of Rochester  
Interrupt Racism Summit

Greater Rochester Association  
of Realtors

<hr/> <b>TOTAL ORGANIZATIONS SUPPORTED</b> <b>113</b>	<hr/> <b>TOTAL SPONSORSHIPS</b> <b>\$629,000</b>
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## Senior Management

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**Faheem A. Masood**

President & Chief Executive Officer

**Thomas J. Rogers**

CPA, Executive Vice President, Chief Operating Officer

**Arline L. Bayó Santiago**

Executive Vice President, Chief Administrative Officer,  
General Counsel

**Maureen R. Wolfe**

Executive Vice President/Director, Human Resources  
and Community Impact

**Caytie Bowser**

Senior Vice President/Director, Product & Delivery

**Keith E. Cleary**

Senior Vice President/Director, Business Banking

**Edward French**

Senior Vice President/Chief Information Officer and  
Director, Systems & Technology

**Leo Iacobelli**

Senior Vice President/Director, Wealth Management

**Ajamu Kitwana**

Senior Vice President/Director, Community Impact

**Tina M. Knapp**

CPA, Senior Vice President/Chief Financial Officer

**Jennifer B. Shoemaker**

Senior Vice President/Director, Corporate Strategy  
and Analytics

**Julie Ahrens**

Vice President/Director, Organizational Development  
& Culture

**Trina Bonenfant**

Vice President/Director, Audit

**Jamie Ciccone**

Vice President/Director, Loan & Deposit Operations

**Emily Cohen**

Vice President/Director, Deputy General Counsel

**Calvin Curtice**

Vice President/Director, Product Development  
& Management

**Matthew Davis**

Vice President/Director, Chief Information  
Security Officer

**Nada Debbaghi**

CPA, Vice President/Director, Controller

**James Miller**

Vice President/Director, Mortgage Lending

**Michael Prince**

Vice President/Director, Branch & Contact Center

**Richard G. Pulvino**

APR, Vice President/Director, Marketing

**Brian Walsh**

Vice President/Director, Treasurer

## Board of Directors

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The Board of Directors for ESL Federal Credit Union consists of a diverse group of influential and successful leaders from a broad spectrum of disciplines. This distinguished group oversees the various activities of ESL and helps ensure our

organization's long-term profitability and sustainability. Their individual and collective expertise is essential to the achievement of our vision to become the premier provider of community banking services.

**Erin M. Tolefree**

Chair of the ESL Board of Directors, President and CEO, Baldwin Richardson Foods

**Cynthia Langston**

Senior Vice President and Chief Information Officer, Excellus Health Plan Blue Cross Blue Shield

**Julie Camardo**

Owner and CEO, Zweigle's Inc.

**Faheem A. Masood**

President and CEO, ESL Federal Credit Union

**Scott Chapman**

Chief Financial Officer and Treasurer, Butler/Till, Inc.

**Corinda Reaves**

Chief Community and Customer Experience Officer, Rochester-Genesee Regional Transit Authority

**Flor M. Colón**

Chief Legal Officer and Corporate Secretary, Xerox Corporation

**Jaime Saunders**

President and CEO, United Way of Greater Rochester and Finger Lakes

**Daniel J. Goldstein**

Chief Executive Officer, Royal Oak Realty Trust

**Jane Hasselkus**

Former Senior Director, Life Cycle Management, CooperVision, Inc.

## The ESL Supervisory Committee

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The ESL Supervisory Committee consists of four community volunteers and one board member. The committee is responsible for ensuring that the board of directors and management of the credit union meet

required financial reporting objectives and establish practices and procedures sufficient to safeguard members' assets.

**Karen Lejman**

Supervisory Committee Chairperson

**Donald W. Reeve**

Supervisory Committee Member

**Cynthia Langston**

Supervisory Committee Member

**Louise Walsh**

Supervisory Committee Member

**Mary Alice Liotta**

Supervisory Committee Member

“It’s about understanding your power  
and that the future holds no limits.”

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**RAMIR, ESL CUSTOMER**  
N. Winton Village

## Progressing with Purpose

As we step into 2025, we are filled with optimism and determination to continue advancing our mission and Purpose. This year, we recognize that true growth is measured not just by what we achieve, but also by the positive impact we create for those we serve.

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In 2025, we aim to build upon our existing foundational values and continue to progress, all guided by our commitment to purposeful action to help our community thrive and prosper. We embark on 2025 with the following commitments:

### Innovating for Superior Experiences

Delivering superior experiences for both our members and employees continues to be of paramount importance. To stand out among our competition, we must leverage feedback to refine our services to ensure they reflect the needs of those we serve.

### Strengthening Through Reinvestment

In line with our mission, we will continue to reinvest in the organizations, programs, and systems that create opportunities for individuals and businesses to thrive. This will be further evidenced through sharing our financial success with our members and reinvesting vital philanthropic dollars into our nonprofit community.

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Together, we look forward to bringing personalized banking solutions and dedicated service to new neighborhoods and communities. We're committed to being a partner and a trusted ally in your success.

Thank you for being part of our journey. Your trust and collaboration fuel our work and inspire our progress.

### Fostering Connection

Every interaction with our customers is an opportunity to better understand and support their needs. This year, we are focused on building and deepening relationships, both with our long-standing members and new customers.

### Expanding Our Footprint

2025 is an exciting year for ESL, as we embark on several new efforts to grow with our community. This year we look to obtain regulatory approval of and close the deal with Generations Bank. We also will open our Bull's Head branch in the City of Rochester, bringing in-person financial services back to individuals and businesses of the southwest area of the city.

As we navigate 2025 together, we look forward to creating meaningful change that uplifts our members and strengthens our community. We know that we can achieve the most when we move forward together, with purpose.

**Here's to progressing with purpose and building a brighter future together.**

You're our partner in  
growing Greater Rochester.



<sup>1</sup>ESL Federal Credit Union and its subsidiaries encourage diversity in the workplace; we are an Equal Opportunity Employer. Minority/Female/Disability/Veteran. We affirm the right of every person to participate in all aspects of employment without regard to race, religion, color, national origin, citizenship, sex, sexual orientation, gender identity, age, veteran status, disability, genetic information or any other protected characteristic. <sup>2</sup>Payment of a Dividend is not guaranteed. Qualification for the Owners' Dividend is subject to eligibility requirements. The maximum Owners' Dividend payout is \$3,000. ESL IOLA Checking accounts and VA Loans excluded. Membership subject to eligibility. ESL is a registered service mark of ESL Federal Credit Union. Equal Housing Lender. Federally insured by the NCUA.