ServU Federal Credit Union

2026-2027 Strategic Plan

SERVU

CREDIT UNION

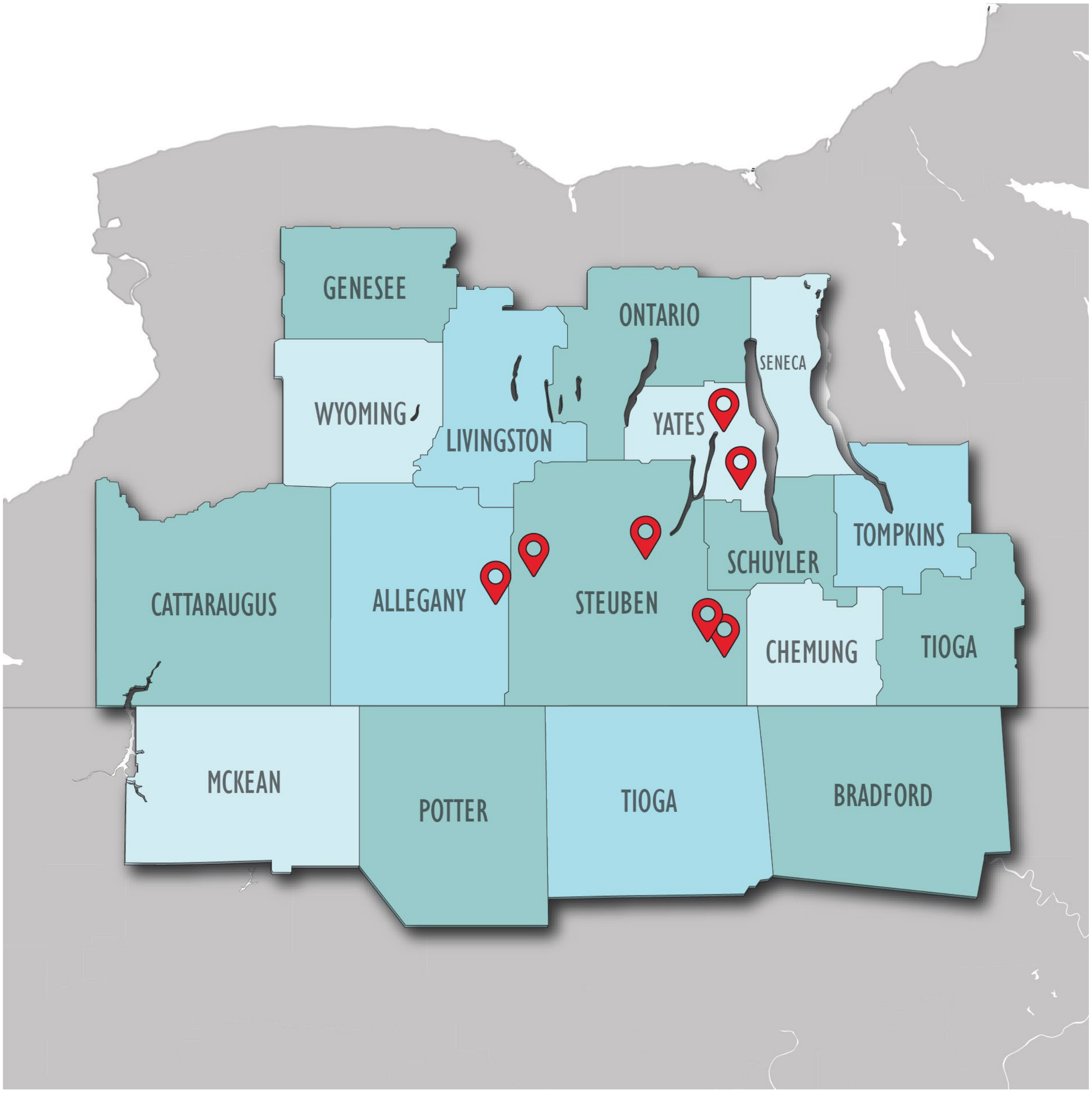
June 2026

Strategic Plan

The Strategic Plan is intended to be used as a guide by ServU FCU employees and volunteers so they are able to support the mission, goals and vision of the organization. Through a cohesive message we will continue the ***tradition*** of continued growth, excellent service and our membership having the desire to ***pass it on!***

HISTORY:

ServU FCU was originated by the employees of the Corning City School District on March 15, 1956 servicing only teachers and staff from the Corning School District. Our original name was Corning Teachers Credit Union. In 1974 all schools in Steuben County except Hornell and Arkport were added to our charter. With the addition of all the school districts in Steuben County, we felt it important to change our name to Steuben Educators FCU. To further our growth, in 1982 we changed from a single occupational charter to a multi-occupational charter, allowing us to merge in numerous smaller credit unions. A significant merger occurred in 1993 when we merged with a community credit union which added a "community charter" as a new SEG group to our charter. To better represent our identity, in 2004 we changed our name to ServU (Steuben Educators Really Values yoU) FCU. This reflected our ability to provide services to members not only in Steuben County, but also Allegany, Yates and Schuyler Counties. In 2023 the decision was made to convert from a SEG based CU to a Community Charter servicing 17 counties, 13 in NYS and 4 in Pennsylvania


GENESEE
ONTARIO
SENECA
WYOMING
LIVINGSTON
YATES
TOMPKINS
SCHUYLER
CATTARAUGUS
ALLEGANY
STEUBEN
CHEMUNG
TIOGA
MCKEAN
POTTER
TIOGA
BRADFORD

MISSION

To responsibly serve the financial needs of our membership in a manner that exceeds their expectations.

VISION

Meeting members financial needs via their preferred personal point of service location through all stages of life.

PURPOSE

To provide personalized solutions to improve your financial literacy journey.

CORE VALUES

Commitment to Innovation and Service
  Creating better solutions for all levels of financial services
Act with Integrity
  Building relationships, consistent and reliable
Belonging
  Respect, Dignity, Fairness and Inclusion

WHAT SETS US APART FROM OTHERS

We have a commitment to make our consumer deposit and loan products, payment and access services, and financial literacy programs available to all residents in our service area. Our loan pricing philosophy is unique for a credit union of our asset size. We do not participate in risk-based pricing of our loans. Our straightforward, low rate pricing strategy allows us to market and lend to more potential borrowers, especially those of modest means, at a better interest rate than they would receive at other financial institutions. Another distinctive service we provide members is free overdraft transfers from a savings account to a checking account. Furthermore, we do not assess any additional fees for this type of transfer, which can be a substantial savings on monthly service fees.

We continue to provide adequate capacity in terms of operations, branch locations, and remote products to serve our large rural communities. We can service the outlying communities with our digital/online banking, and mobile branch.

We serve consumers of all income, age, and ethnic backgrounds and are currently designated as Low Income by the NCUA. We offer a full range of financial products with features designed and priced for all consumers, including those of modest means. Loans are competitively priced, but not risk-based as described earlier, which makes our loans more affordable for borrowers of modest means.

STRATEGIC OPPORTUNITIES TO CONSIDER:

How can we improve our brand so we are "THE" Credit Union?
What programs/products can we offer to make our services more accessible?
How can we strengthen and increase service relationships with existing members?
How can we expand visibility and commitment to our communities?
What new programs can be implemented for cross training of staff?


MOBILE
BRANCH
ATM
SERVICES
OPEN


VOLUNTEER
DAY OF ACTION
SIEMENS
energy
LIVE UNITED


SERVU
CREDIT UNION


Swarthout
RECYCLING LLC.
Working For A Better Future
On-Site
Video Monitored
Confidential
Insured
Mobile Document Destruction
DRIVEN

CREDIT UNION STRATEGIC PRIORITIES

Our strategic plan is the backbone of the Credit Union which provides priorities that support growth and value to our membership. The backbone consists of five priorities to accomplish the strategic plan.

Committed to Community Charter Expansion

Create & Maintain a Highly Collaborative Culture

To Increase Community Impact, Brand Awareness and Identifying Potential Areas of Growth

To Ensure Long-Term Financial Sustainability & Growth

Improve Technology and Service Delivery Platforms

Committed to Community Charter Expansion

Our commitment to become part of our Service Area continues to increase annually. We realize our Service Area is vast as it spreads across 17 counties throughout New York and Pennsylvania. Our commitment is to create areas of investment to our membership and to grow methodically and fiscally responsibly as we continually increase our presence in person, online and monetarily.

Over the past three years, we have attended 181 community events across 7 counties. Growth will continue across the counties as we continue expanding awareness, participation, donations and assisting in programs to help strengthen communities. Rural areas are on our road map to assist the underserved. With the closing of many community banks across the region, this is an opportunity for us to service the communities with our 34' full service mobile branch. Utilization of the mobile branch with it being in service minimally 50% per month in communities and 25% of the time for marketing events. The 50% goal will also include servicing members on our new undeveloped property located in Dansville, NY in Livingston County. We will establish a presence with the community and surrounding areas by offering full service financial services on our land before a brick and mortar building goes up.

Building a solid, loyal membership where services are equivalent both in person and across our digital platforms. Opening online account memberships has been utilized by over 1,341 new members in the past 28 months via Meridian Link. Expanding the digital services will continue with the addition of a full offering of consumer, home equity and mortgage loans.

Supporting educational initiatives both in person and online. Deploying Greenpath for adults and It's a Money Thing for youth and teens on our website will assist our members who cannot attend in person financial literacy workshops. We operate 6 student run Credit Unions in local schools, high school senior and adult scholarship programs as well as 6 staff certified by America's Credit Unions FiCEP program.

Create & Maintain a Highly Collaborative Credit Union Culture

Employees are our most valuable resource that our membership relies on for financial guidance when they want and need it. Attracting, retaining and developing our employees is a necessity to continued growth and success.

Strengthening staff proficiency within job responsibilities and duties is key to a better member experience. This will be accomplished by creating career-paths for all employees. Employees will be involved in the creation of their plan ensuring investment, ownership and accountability. Continuing to improve and refine mentoring programs, consistent coaching/counseling, and management development programs will build the "next-up-model" for succession planning.

Top down and bottom up communication is imperative for the team to understand the Credit Union goals. Staff meetings will be improved via technology advancements to allow 2 way interaction between presenter and audience. Management team will become invested in the team by visiting and talking with departments/branches, CEO breakfasts with team members, cookouts, and community service participation.

Increase Community Impact, Brand Awareness and Identify Potential Areas of Growth

Credit Union growth will occur by cultivating loyal and satisfied members, creating brand awareness through content marketing such as sharing our story, values, member and employee testimonials. Utilizing a variety of social media outlets allows us to put our name in front of targeted audiences. Brand recognition will be enhanced by logo, color, themes and message consistency across each of the outlets. Participating in community events and posting photos/videos will assist with brand recognition and audience engagement.

Improving data-driven information with digital marketing will shift to personalized messaging enhancing the credit union offerings to the membership. Geotargeting ServU ads on business websites and retargeting members via email from our website.

Utilizing an onboarding program to personalize service offerings to new accounts during their initial 90-120 days turning them into engaged loyal members.

Offering public financial literacy programs in person or online will increase brand credibility, awareness and partnership within our communities. Partnering with local businesses/chambers/organizations/Colleges/Universities on topics such as first time home buyers, insurance offerings, security/fraud, credit counseling and debt management programs.

Ensure Long-Term Financial Sustainability & Growth

Ensuring long term financial sustainability is dependent upon achieving strong key financial ratios.

Achieving a loan/share ratio of 85-95% will be accomplished, ensuring promotions are created to ensure our balance sheet grows accordingly. Digital platforms will be enhanced offering loan applications for both consumer and real estate loans, including on the spot approvals. Annual goals for the Credit Union will be created and shared with the team at all levels enhancing buy in and commitment to their positions.

Yield on Loans goal is 4.99%, but will be evaluated based on the rate environment. The loan goal will be achieved through a balance of loan products. Delinquency is an area that the board, management and lending/credit relations teams are focusing on at .75%.   This will be accomplished via continued lender education, leveraging member relationships and two way communications, offering financial solutions using GreenPath and/or team members. Technology will also assist with increased automation of processes.

The Credit Union Charge Off goal of .20% will be achieved via many of the same tools used for achieving the yield on loans as well as increased recovery efforts. Scaling up efforts with an emphasis on wage garnishments, settlements on unsecured loans with no assets and no income.

A goal of 3.4% for Credit Union Yield on Investments has been set by investing strategically, expanding products and training of ALM team.

Attaining and/or exceeding growth goals is imperative to maintaining a healthy and viable organization. In order to achieve/exceed any of our growth goals, membership will be the main focus. Whether in person or across our digital channels we have established a unique account growth of 15%. This will be achieved by focusing on youth oriented products/services, and meeting our members needs where and when they need us (virtually or in person).
Several key initiatives will help us reach loan growth of 4%. In of commercial lending, business accounts, Meridian Link and targeted email advertising.

Share growth is going to be achieved by a balance of membership and loan growth with a set goal of 4.5%. Digital experiences need to match personalized experiences in branches, targeted marketing promotions, business/commercial lending the and introduction of a money market, will all support share growth.

For continued success, it is imperative the Credit Union must achieve/exceed the targeted goals outlined. To reach the goals, services must be accessible to members both in person and digitally. Though a percentage goal has not be established for employee retention, it is a goal to have salaries and benefits match/exceed local competition. Creation of a positive culture and morale, identifying key personnel throughout the different levels of the team, succession planning and implementation of UKG models.

Digital channels will adopt new products/services to remain competitive and useful to the membership. Examples such as P2P, Savvy Money, GreenPath, Buy now - pay later options.

Improve Technology/Service Delivery Platforms

Providing exceptional member experiences requires modernized and integrated computer systems. Regardless if the member seeks service in person, contact center, or digital experience we strive to exceed their service expectations. ServU is committed to investigate and integrate AI and automation solutions to assist with staff analyzation, decision making, and reducing risk/fraud.

Implementation of Omnichannel digital maturing will transition from legacy systems to modern, configurable platforms, providing unified member experiences across mobile, online, and branch channels. This transition will move from siloed outdated channels to proactive, AI driven-personalized experiences across the platforms.

Investigating and integrating the best option of money movement for our members convenience. There are many forces reshaping the money movement/payment options. Payments are becoming faster, global, and always up and running. Members and businesses expect instant settlement around the clock. It is important that we review and select the best option for our members or risk losing members to other competitors who offer faster alternatives.

Continuously upgrading system capabilities to allow self-service member interactions. ITM's, quick loan approvals/instant approval.