



THIRD QUARTER 2025

NEWSLETTER

MESSAGE FROM THE CEO Keith Orfanides



KEEPING SERVU STRONG

Despite the challenging economic and political times we are in, ServU Credit Union continues to be very strong. True to our mission, we are here to responsibly serve you! There are numerous areas of focus the ServU Board and Executive team continually focus on to maintain our strength, all while endeavoring to exceed expectations. Here are just a few.

FINANCIAL HEALTH

ServU is proud to have some of the best financial performance indicators for credit unions in our asset size range, in NYS. Strongest amongst these is our capital. Think of capital as our "rainy day fund" or what we would fall back on in the most challenging times. Our strong capital position has grown and stayed well beyond government requirements, but NOT at the expense of our members.

This is clear when you look at the rates we offer to our members. ServU has grown its capital while being one of the only credit unions to offer an A+ loan rate to any approvable loan applicant. Most financial institutions penalize you if your credit score falls into lower levels. We recognize that tough times happen so we dig MUCH deeper than your credit score. We don't approve every applicant. That would not be responsible. But if your application is approvable, you will get one of the best loan rates in our local area, regardless of your score. Every approvable applicant at ServU is A+ to us!

STAFFING

I look forward to a time when we no longer mention COVID. When talking about staffing though, it's hard not to add COVID context to the discussion. COVID had a profound impact on staffing and how many look at work. This presented challenges to us just like most businesses across the country. I've heard from some of you about concerns you have and changes you see. We've seen them as well and are constantly addressing this dynamic area. One proactive step we are taking is a significant increase to staff training and education.

ServU now has four team members dedicated to staff training and education. Our facility at Science Center Drive is being modified to become a modern training facility with multiple areas to host large and small education events. ServU recognizes that high quality education leads to world class, knowledgeable staff that will be able to provide the service that you expect and deserve. We appreciate your patience as we continue this education journey for our team.

TECHNOLOGY

Maintaining strong technology is paramount to the success of any financial institution in the 21st century. Think of the power you have in that phone you carry around. Most of your financial transactions are now at your fingertips. The services offered through mobile and online banking will only continue to increase. The ability to offer all these services starts by having a strong core transaction system. Our current core system was implemented in 1998. In technology years, that's old!

In order to offer ServU members more cutting-edge services it's critical that we have a cutting-edge core system. Because of this, ServU is in the process of building a stronger core as we implement a 21st century core platform. The system is called Keystone and it will go live March 1, 2026.

Countless hours will be spent as we engage in the biggest project a credit union can undergo. And in the end, we will have a technology foundation that will allow us to serve you better. We'll be able to offer you the latest services and our team will be able to operate more efficiently. You can expect much more communication on this in the coming months.

A STRONG SERVU EXISTS BECAUSE OF YOU

Our focus is always on working to make a difference and exceeding your expectations. This is our honor and privilege. We thank you for your support and dedication and look forward to serving you at every opportunity.

servucu.com • 607.936.2293

DID YOU KNOW? YOU CAN VISIT ANY SERVU LOCATION!

No matter which ServU branch you originally opened your account at, you can take care of your credit union business at any of our locations. Your account information is always live and up to date across all offices, ensuring seamless service wherever you go.

Planning a trip to the Keuka Lake area this summer? If you're near the north end of the lake, be sure to stop by our new Penn Yan branch, conveniently located at 102 Delano Place (behind Casa Mezcal). We'd love to see you!



YOUR *adventure* STARTS WITH ServU

AUTO
LOANS
4.99% APR
TERMS UP TO 72 MO.

CAMPER/RV
LOANS
6.99% APR
120 MONTH TERM

NEW MONEY ONLY. LOANS SUBJECT TO CREDIT APPROVAL. A CAMPER LOAN OF \$36,000 AT 6.99% APR WOULD HAVE 120 MONTHLY PAYMENTS OF \$406.61. AN AUTO LOAN OF \$35,000 AT 4.99% APR WOULD HAVE 72 MONTHLY PAYMENTS OF \$563.50. INSURANCES NOT INCLUDED IN THESE PAYMENT EXAMPLES.

THREE NOMINATED FOR BOARD OF DIRECTOR POSITIONS

The Nominating Committee of ServU Federal Credit Union has selected three nominees for three vacancies on the Board of Directors. All terms are three years. The nominees are as follows:

Keith Orfanides

Employed at ServU Federal Credit Union for 34 years; CEO of the Credit Union since 2022 and prior to this, Executive VP for 15 years; graduate of Haverling (Bath) Central School, Corning Community College and Alfred University; past adjunct instructor of mathematics for Corning Community College; current Board Member for ServU Federal Credit Union. Long time resident of Bath.

Michael Siebert

Spent 30 years in Education, with the last 20 years at Bath Central School District as an Administrator. He retired from Education in 2023. Mike been a member of ServU since arriving to the area in 1993.

Maria Bordeaux

Maria Bordeaux has served as the Director of Human Resources at Alfred State College since January 2020 and has dedicated over twenty years of service to the institution. A fourth-generation Alfred State employee and alumna, Maria holds a bachelor's degree from Alfred State College and is a SHRM-SCP (Society for Human Resource Management Senior Certified Professional). She became a member of ServU Credit Union when she began her career at Alfred State twenty years ago. Maria is now beginning her second three-year term on the ServU Credit Union Board. In addition to her credit union work, Maria serves on the executive board of the State University of New York Human Resources Association (SUHRA) and the Alfred-Almond Fine Arts Booster.

Nominations may be made by petition by contacting Lauran Wilson, at 607-936-2293. Petitions must be received no later than 5:00pm on August 15, 2025 and should be returned to: ServU Federal Credit Union c/o Lauran Wilson, 87 Victory Highway, Painted Post, NY 14870. Positions on the ballot will be decided by a draw of lots on August 20, 2025 and nominees will be posted at the Painted Post office. If an election is necessary, ballots will be mailed to all credit union members, age 16 and older, no later than August 25, 2025. Ballots must be returned to the Credit Union by midnight on September 19, 2025. Results of the election will be announced at the credit union's annual meeting on September 24, 2025 at 7:00pm, at the Painted Post office, 87 Victory Highway, Painted Post, New York. Nominations from the floor are not accepted. All directors serve without pay. Members who are interested in becoming involved are encouraged to seek positions on credit union committees prior to serving on the board.

