

2024 ESL IN THE COMMUNITY REPORT

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# Letter from the President & CEO and Board Chair



## 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.