



Stronger by Connection

2025 ESL IN THE COMMUNITY REPORT

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REFLECTIONS ON
A REMARKABLE
JOURNEY

Stronger by Connection

Looking back on the past year, 2025 stands out as a momentous year for ESL and the communities we serve. The year closes with a strong sense of momentum and genuine anticipation of what's to come. Each year we compile examples of how we have collectively made progress in living our Purpose to help our community thrive and prosper. These accomplishments reflect the dedication of ESL employees, our partners, and the steadfast support of our members and the community.

As you read through this year's report, you'll see additional stories and highlights of how we've progressed toward our Purpose over the past year. The examples below offer a glimpse of the impact created across the region in 2025.

- ESL received regulatory approval for our asset acquisition of Generations Bank, growing our service area into the Finger Lakes and across Ontario, Seneca, Cayuga, and Orleans counties, and welcoming approximately 20,000 new members to ESL.
- We opened our fifth branch in the City of Rochester, and third new location in the city since 2021, to expand vital access to financial services to more neighborhoods.
- Our wealth management capabilities expanded following the asset acquisition of Alesco Advisors, adding greater depth to the resources clients rely on. ESL wealth management entities have now grown to oversee more than \$10.8 billion in assets under advisement.
- More than \$28 million in philanthropic grants were directed to nonprofit organizations across Greater Rochester, supporting programs that help individuals, organizations, and communities thrive.
- \$30 million was returned to customers through our annual Owners' Dividend. This marks our 30th year of paying this dividend to our members, continuing a long-standing commitment to share our financial success.

This year ESL also announced a senior leadership succession plan, with Faheem Masood retiring effective April 1, 2026, and Tom Rogers, unanimously selected as CEO-elect by the ESL Board of Directors. Tom will continue to lead ESL as a value and purpose-driven organization and guide the continued evolution of the organization for years to come.

As we reflect on 2025, we're reminded of how much can be achieved when a community works together toward a shared goal. ESL's success grows from the strength and well-being of the people, businesses, and organizations around us. That belief remains at the center of our commitment to meet their financial needs and to align our business operations with our Purpose.

Your partnership fuels our continued growth and strengthens the positive impact ESL delivers across the region. Your trust makes it possible to return value to so many and impact the lives of residents and businesses across our region. Our sincerest thanks go to you for your ongoing support and for the confidence you place in ESL.

Warm regards,



FAHEEM MASOOD
President & CEO
ESL Federal Credit Union



ERIN TOLEFREE
Chair of the Board of Directors
ESL Federal Credit Union

2025 Highlights

— TOTAL ASSETS \$9.9 Billion	— MEMBERS' SHARE ACCOUNTS \$5.7 Billion	— BUSINESSES SERVED 17,700
— TOTAL LOANS \$4.3 Billion	— VALUE OF MORTGAGES SERVICED \$1.2 Billion	— EMPLOYEES 1,020
— CONSUMER LOANS \$3.4 Billion	— PERSONAL MEMBERS SERVED 445,000	— BRANCHES 25
— BUSINESS LOANS \$1 Billion	— WEALTH MANAGEMENT TOTAL ASSETS* \$9.9 Billion	— ATMS 104

**Individual company breakdown found on pages 20-23.*

Across more than 40 locations

Our Purpose

We help our community thrive and prosper.

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 the communities we serve.

How We Support Our Mission

- We work hard to create superior experiences for our customers, our business partners, and our employees.
- We listen to our customers and design solutions to help them meet their financial goals.
- We reinvest our earnings with our community, and partner with those who can help make meaningful collective impact across our service area.

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

Reinvesting With Purpose

Eight years ago, we first articulated our Purpose to help our community thrive and prosper. That commitment pushed us to look beyond financial results and pay closer attention to how our choices support the well-being of the wider community. We continue to align our business operations so that our efforts consistently lead to outcomes that help everyone move forward.

One way we put this Purpose into action is through decisions that create positive change, even when they may reduce earnings from traditional income sources. We track the dollars linked to these choices to understand their true impact on our community.

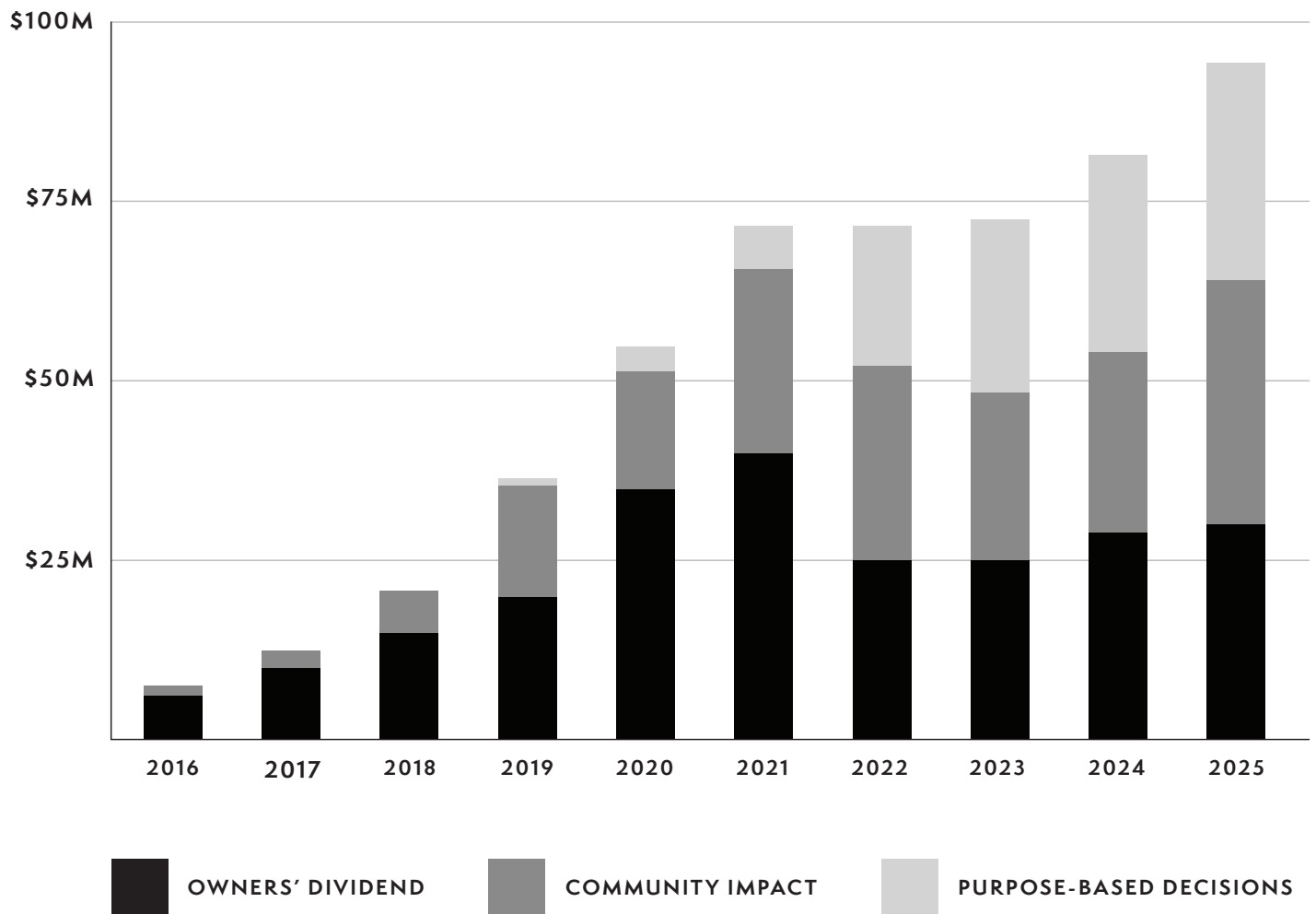
In 2025, Purpose-based decisions redirected more than \$30 million back into the community.

We will continue our commitment to balance the needs of our business with the needs of our community. Since we first defined our Purpose in 2017, our Purpose-based decisions, philanthropic grants, and Owners' Dividend payouts **have returned more than half a billion dollars** to residents, businesses, and local nonprofits across our region.

PURPOSE DECISIONS	PHILANTHROPIC GRANTS
\$30 Million	\$34 Million
OWNERS' DIVIDEND	TOTAL REINVESTMENTS
\$30 Million	\$94 Million

Our Purpose-based decisions add to the investments we already make each year through our philanthropic Community Impact Investments across our service area, and through our annual Owners' Dividend payout.

Total Reinvestments in Greater Rochester Community



Employee Experience

TOTAL PAYROLL

\$98.8 Million

EMPLOYEES

1,020

VOLUNCARE HOURS

2,450

Career Movement from Within

JOBS FILLED FROM WITHIN

91%

LEADERSHIP JOBS FILLED FROM WITHIN

72%

In 2025, ESL proudly earned recognition on four Great Place to Work® lists: Best Workplaces for Women, Best Workplaces in Financial Services and Insurance, Best Medium Workplaces, and Best Workplaces in New York State. These lists reflect an ongoing effort to build a workplace culture that supports learning, development, and long-term growth for all. ESL uses two surveys each year—The Great Place to Work and ESL Employee Pulse Survey—to gather anonymous feedback about the employee experience. The results help identify both what’s working well and improvement opportunities across the organization.

Training APEX Award

For the 19th consecutive year, ESL was recognized by *Training Magazine* as a Training APEX Award winner. This prestigious national awards program highlights organizations with the most successful and effective learning-and-development programs across the world.

This year, ESL was named #1 on the 2025 list of organizations. After earning a top 10 ranking for four consecutive years, ESL also qualifies for a spot in *Training Magazine’s* Hall of Fame.

Employee Resource Groups

Employee Resource Groups (ERGs) continued their success this past year. These groups create networks built around shared experiences or backgrounds and are open to all employees. They offer space for connection and support, which strengthens job satisfaction, morale, and overall productivity.

This past year, the Caregivers ERG officially launched to provide relief for employees managing care responsibilities at home. The group gives caregivers a place to share their stories, listen to others facing similar challenges, and find support from one another. Its goal is to ease some of the stress that comes with caregiving and reinforce a healthier balance between work and home life.

Current Employee Resource Groups at ESL include the following:

- Caregivers
- Latinos for Engagement, Advancement, and Development (LEAD)
- LEGACY African American Women
- LGBTQ+ Pride
- People with Disabilities
- Society of Asian & Pacific Islander Employees for Networking, Collaborating, and Engaging (SAPIENCE)
- Young Professionals

Business Banking Relationship Manager Development Program

The Business Banking Relationship Manager Development Program offers selected employees approximately nine months of training, designed to prepare individuals for a successful career in small business or commercial banking in a relationship manager role. The additional components of mentorship, networking, and community involvement set the pace for establishing a lasting career at ESL.

VolunCare

ESL's Employee Volunteer Program, VolunCare, offers another way for employees to support the community. The program provides up to eight hours of paid volunteer time each year, giving employees time to contribute to causes that matter to them. Employees use these hours in many ways: helping at school events, supporting local food pantries, participating in neighborhood cleanups, or lending their skills to nonprofit projects in meaningful ways. The program creates space for employees to help give back their time and make a positive impact across our service area.

Employee Development Programs

ESL is proud to support the development and advancement of our employees and offer programs like the Financial Services Representative Development Program for employees interested in wealth management tracks. In this program, employees are introduced to the day-to-day work in retail and wealth roles. As part of the program, ESL provides paid time to study and obtain necessary licensing alongside a dedicated position within the branches to round out their skill development.

Owners' Dividend

Since 1996, ESL has shared its financial success with members through its extraordinary annual Owners' Dividend payout. This year's distribution of more than \$30 million continues that tradition and raises the total amount returned since 1996 to more than \$350 million.

Our Owners' Dividend reflects how ESL returns a portion of our yearly earnings back to the people who help generate them. ESL members earn a payout tied to their account balances, debit and credit card transactions, and wealth relationships with ESL. These returns reflect the

value created through the cooperative principles we enjoy as a member-focused organization and demonstrate the strength of partnership between ESL and our more than 445,000 members.

These annual payouts are possible because our members place their trust in ESL with their financial lives. This trust supports everything from business financing and home lending to strengthening financial well-being. We remain deeply grateful for the continued trust and partnership that make this shared success possible.

**2025 PAYOUT
IN JANUARY 2026**

\$30 Million

**TOTAL AMOUNT
PAID TO MEMBERS
SINCE 1996**

\$350 Million

Community Impact

ESL reinvested in the Greater Rochester and Finger Lakes region by distributing more than 414 grants to nonprofits for a total of more than \$28 million. Through community partnerships that meet the guidelines of our strategic framework, we work toward moving the region in a positive and equitable direction. Our Community Impact initiatives focus on expanding individual opportunities, building strong neighborhoods, strengthening organizations and systems, and sharing inspiring stories of change and success taking place throughout the community.

**TOTAL NUMBER OF GRANTS
COMMITTED IN 2025**

414

**TOTAL DOLLARS COMMITTED
TO GREATER ROCHESTER
ORGANIZATIONS IN 2025**

\$28.1 Million

**EXPANDING INDIVIDUAL
OPPORTUNITY**

(Education, Employment, and Income)

\$10.4 Million

**BUILDING STRONG
NEIGHBORHOODS**

(Affordable Housing and
Connected Neighborhoods)

\$12.2 Million

**STRENGTHENING
ORGANIZATIONS AND SYSTEMS**

(Capacity Building)

\$3.1 Million

COMMUNITY BASIC NEEDS

(Arts and Culture, Food Security, Health)

\$2.3 Million

Sample of Grants Provided in 2025

ORGANIZATION	PROGRAM	GRANT AMOUNT	FOCUS AREA
Schools Across the Greater Rochester and Finger Lakes Region	Community Schools	\$1,650,000	Expanding Individual Opportunity
ROC the Future	Collective Impact Backbone Investment	\$1,200,000	Strengthening Organizations and Systems
Center for Employment Opportunities	WPO Transportation Support Pilot Program	\$622,000	Expanding Individual Opportunity
The Center for Teen Empowerment	Violence Prevention Through Youth Organizing and Development	\$400,000	Building Strong Neighborhoods
Reconnect Rochester	Investing in Community Mobility to Build Strong Neighborhoods	\$207,086	Building Strong Neighborhoods
The Housing Council at Pathstone	2025 Foreclosure Prevention Program	\$170,000	Building Strong Neighborhoods
WXXI	Capacity Building/Strategic Planning	\$50,000	Strengthening Organizations and Systems
Council of Agency Executives	Capacity Building Grant	\$40,000	Strengthening Organizations and Systems
Lyons Community Center Inc.	Building Opportunities for All Youth	\$25,000	Expanding Individual Opportunity
Agape Haven of Abundance	Youth Empowerment Summer Enrichment	\$20,000	Building Strong Neighborhoods
GLOW with Your Hands Healthcare Career Exploration Event	GLOW Works	\$15,000	Expanding Individual Opportunity

Lifting Up Stories

Through our Lifting Up Stories, we share meaningful work taking place across the Greater Rochester and Finger Lakes region that is having a significant impact in areas like education, employment, and neighborhoods. Lifting Up Stories help shift the narrative of significant topics in the Greater Rochester region.

Agape Haven of Abundance

Agape Haven of Abundance is dedicated to creating a connected, healthy, and dynamic community for everyone who lives in the Edgerton neighborhood in the City of Rochester. Through its programs and community outreach, Agape connects families with resources to help them pursue healthy living and well-being in all areas of their lives. When school doors close, youth are welcomed with a supportive space of staff and peers, providing an abundance of opportunities to help them make wise decisions and become productive members of society.

Agape is expanding with a new youth empowerment resource center, an investment that will help address social determinants of health by delivering essential services that include after-school programs, educational enrichment opportunities, workforce development, food security, and acute health clinics.

The Commissary, Downtown Kitchen Incubator

Located in the Sibley Building in downtown Rochester, The Commissary is a collaborative community initiative that provides shared kitchen space and business assistance to certified entrepreneurs in the food industry. This support helps businesses strengthen neighborhood corridors by filling long-vacant storefronts and bringing renewed economic activity to areas that have gone without investment for years. The stability and growth of the City of Rochester remain essential to the economic health of the wider Greater Rochester region.

The Commissary stands out as an example of a program delivering measurable results. Its work supports local entrepreneurs, encourages new development, and contributes to strong commercial corridors throughout Rochester.

Targeted Community Initiative

The Targeted Community Initiative is a new partnership between ESL and the 19th Ward Community Association to help residents and businesses in our community achieve specific goals. Before defining those goals, ESL hosted members of the 19th Ward to hear directly from residents about their priorities and gather input on neighborhood needs. That feedback helped shaped the focus areas of the initiative: improve homeownership among 19th Ward residents, help individuals and families achieve financial wellness, and establish a thriving Thurston business corridor.

Ongoing conversations with residents and neighborhood partners led to the formation of a broader collaborative that brings in additional community stakeholders with the expertise and resources to support these priorities. The group meets regularly to guide the work and monitor progress on measurable initiatives aligned with the community's goals.

Current efforts include Habitat for Humanity's Makeover Madness, which has provided free repairs to more than a dozen homes. Additional community events and neighborhood improvement projects will continue as part of the ongoing action plan.

Impact HQ

ESL formed a new partnership with Impact HQ, a nonprofit support group, to provide a hub of resources and trusted partners to any nonprofit serving the nine counties of Western New York, including Monroe County. This partnership, The Nonprofit Support Group (NSG), connects nonprofits to capacity-building resources to equip nonprofits for success and to accelerate their impact. This partnership was instrumental in providing guidance and support to Monroe County organizations through a period of financial uncertainty in the nonprofit sector. With a commitment to listen to the needs of the nonprofit community and connect them with solutions to address challenges they face, ESL and other funders have so far invested more than \$4 million in programmatic offerings to more than 1,000 nonprofits in the region.

To learn more about the ESL Community Impact initiative and how to apply for a grant, visit:
esl.org/community/community-impact

New Business

Expansion Through Bank Acquisition

On January 1, 2026, ESL finalized the asset acquisition of Generations Bank. This adds eight new branch locations to our footprint and expands our presence in the Finger Lakes communities across Seneca, Ontario, Orleans, and Cayuga counties. What’s more, ESL builds upon a storied history of customer service and a strong commitment to serving their communities. We look forward to continuing this path of sustainable growth, building lasting relationships in the community we now call home, and meeting the needs of individuals and businesses across our expanded service area.

NEW BRANCHES	NEW EMPLOYEES	DEPOSITS	LOANS
8	32	\$292 Million	\$270 Million

Connecting with More City of Rochester Residents

We proudly opened the doors to our Bull’s Head Office on West Main Street in the City of Rochester. The Bull’s Head Office represents the fulfillment of a commitment we first pledged back in 2021 to expand access of affordable financial services to City of Rochester residents and businesses. Since 2021, ESL has opened three new locations, including our Lake Avenue Office in 2021, and the Goodman Street Office in 2023.

As part of this third city branch build and to further engage with the community, ESL worked with local artist, Shawn Dunwoody, to create a community mural wall within the branch. Neighborhood residents were invited to reflect on their history in the neighborhood and to share their thoughts that were then translated into artwork by Dunwoody.

Growing Our Wealth Management Capabilities

In November 2025, ESL acquired Alesco Advisors as a subsidiary, allowing us to strengthen our wealth management and investment advisory services. With this addition, ESL wealth management entities now oversee more than \$10.8 billion in assets under advisement, which includes \$9.8 billion in assets under management. This growth places us among the largest registered investment advisors (RIAs) in upstate New York.

The acquisition broadens client access to financial services and reflects a commitment to continue offering a strong set of outsourced chief investment officer (OCIO) capabilities to the Buffalo, Rochester, Syracuse, and Albany regions. Together, ESL and Alesco strengthen a long-standing commitment to trusted guidance, steady growth, long-term stability, and investments into the communities we serve.

“We are thrilled to be joining the ESL team. This partnership will help ensure Alesco’s long-term success and allows us to continue serving clients with the same personal attention and trusted guidance we have since our founding 26 years ago. ESL will provide resources and capabilities that will enhance the value we deliver. Together, we are positioned to create even stronger outcomes for the individuals, families, nonprofits, and businesses we serve.”

JIM GOULD,
President of Alesco Advisors

Mortgage

When you partner with ESL in the homebuying process, you get more than a lender. You gain access to guidance you can rely on. Whether you're buying your first home, looking to downsize, or searching for more space for a growing family, the ESL mortgage team stays with you through each step and offers a full range of mortgage options to support your goals.

ESL First Home Grant

The ESL First Home Grant launched in 2025, offering income-eligible, first-time homebuyers the ability to earn up to \$21,000 per household in grant dollars for a down payment and closing cost assistance. In this matched savings program, ESL will match up to 20 times what borrowers save toward owning a new home. Annual allotments are available on a first-come, first-served basis to eligible buyers.

Homebuyer Dream Plus Program™

The Homebuyer Dream Plus Program (HDP Plus) is a new grant offered in 2025 as part of the Federal Home Loan Bank of New York (FHLBNY). Under the program, eligible borrowers with higher incomes have the potential to receive up to \$20,000 per household in grant dollars for down payment and closing cost assistance.

Homebuyer Dream Program® Wealth Builder

The 2025 Homebuyer Dream Program Wealth Builder is also made available through the Federal Home Loan Bank of New York, providing eligible borrowers with the potential to receive up to \$20,000 per household in grant dollars.

TOTAL MORTGAGE LOANS

\$161.6 Million

TOTAL MORTGAGE LOANS

746

2025 HOMEBUYER DREAM
GRANTS PROVIDED

57

2025 ESL GRANTS PROVIDED

32

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 underinvested areas of the city. ESL provided a variety of flexible mortgage solutions to assist first-time homebuyers working through the Buy the Block program.

Home RISE Award

For the second consecutive year, ESL was recognized with the Freddie Mac's Home Possible RISE Award.® The award honors mortgage lenders that have demonstrated outstanding work with Home Possible mortgages for low-to-moderate-income homebuyers.

Homeowner Survey Report

With significant changes in the housing market over the last several years, we were inspired to lead the development and distribution of a homeowner survey in the Greater Rochester and Finger Lakes region to learn more about local homeowner sentiment.

The survey sought insight from local homeowners in various areas related to the housing market such as respondents' intention to move, factors that would influence their decision to move, who they would look to for support in their homebuying journey, and their overall thoughts about the housing market in Greater Rochester.

Among the results of the survey:

- More than half the homebuyers surveyed haven't considered moving since 2023.
- 63% of respondents are not considering a move at all.
- For 41% of respondents who have considered moving, the main reason is downsizing.
- Pittsford, Webster, and Penfield are the top three location preferences for homeowners who would like to move within Greater Rochester.
- 55% of respondents would decide to move to areas near their family and friends.

Business Banking

At ESL, we've built our teams and core offerings to meet the wide range of needs across local businesses. From small businesses to large commercial clients, our goal is to provide adaptable solutions to pair with complex financial situations. Business members value the direct support they

receive, including access to a designated account manager who responds quickly with focused guidance. This approach reinforces steady growth for local companies and reflects ESL's ongoing investment in the long-term success of the business community.

Small Business Administration (SBA) Partnership

An example of the benefit that comes from working together as business partners is the work we do with the Small Business Administration to support local businesses. For the second consecutive year, ESL earned the #1 spot for small business banking lending by loan volume in the Greater Rochester region by the U.S. Small Business Administration (SBA), providing more than \$10 million in small business lending across the region. The average SBA loan amount through ESL in this latest fiscal year was approximately \$110,000, significantly less than the regional average of approximately \$210,000. This lesser average loan value further demonstrates the ESL commitment to assist businesses of all sizes.

Oxygen Yoga & Fitness

As a financial institution that works with businesses of all sizes, it's amazing to see small businesses transform from a concept to a fully running and successful company. The owners of Oxygen Yoga & Fitness in Brighton came to us with a solid business plan and an unwavering commitment to see their dream become a reality. Through one-on-one guidance and support, they were able to launch their new business in 2025.

TOTAL BUSINESS BANKING ASSETS
\$1.7 Billion

BUSINESS BANKING SHARE ACCOUNTS
\$541 Million

BUSINESS CUSTOMERS THROUGHOUT GREATER ROCHESTER
17,700

NEW COMMERCIAL REAL ESTATE LENDING
\$122 Million

BUSINESS BANKING LOANS
\$993 Million

SBA 7(A) LOANS
\$10.3 Million

NEW BUSINESS LOANS
\$178.6 Million

NEW BUSINESS TERM LOANS
\$16.7 Million

NEW BUSINESS SHARES
\$38 Million

ESL Investment Services

ESL Investment Services now oversees more than \$1.2 billion in assets under management. A team of more than 60 experienced professionals supports this work and brings broad expertise in retirement planning, investment management, estate planning, and more to clients. Central to this activity is a planning process focused on each client’s financial reality. Strategies are built around individual circumstances, priorities, and long-term goals rather than a one-size-fits-all model. This approach helps clients navigate immediate needs while preparing for future milestones.



TOTAL ASSETS UNDER MANAGEMENT¹
\$1.2 Billion

TOTAL ASSETS INVESTED
\$2.5 Billion

As of December 31, 2025

¹ The advisors with ESL Investment Services manage \$1.2 billion in advisory assets through LPL Financial.

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:

NOT INSURED BY NCJA OR ANY OTHER GOVERNMENT AGENCY	NOT CREDIT UNION GUARANTEED	NOT CREDIT UNION DEPOSITS OR OBLIGATIONS	MAY LOSE VALUE
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ESL Investment Services, LLC, member FINRA/SIPC, a subsidiary of ESL Federal Credit Union, provides referrals to financial professionals of LPL Financial LLC (“LPL”) pursuant to an agreement that allows LPL to pay ESL Investment Services, LLC for these referrals. This creates an incentive for ESL Investment Services, LLC to make these referrals, resulting in a conflict of interest. ESL Investment Services, LLC is not a current client of LPL for brokerage or advisory services. Please visit <https://www.lpl.com/disclosures/is-lpl-relationship-disclosure.html> for more detailed information.

Alesco Advisors, an ESL Company

Now part of ESL's wealth management entities, Alesco Advisors supports the needs of institutions, high-net-worth families and individuals, and retirement plans with more than \$6 billion in assets under advisement, including more than \$5 billion in assets under management. As an experienced outsourced chief investment officer (OCIO), Alesco provides tailored and comprehensive investment solutions that reflect the distinct missions and priorities of corporate and nonprofit clients. This approach includes strategic guidance to help organizations manage assets effectively and plan for long-term stability.



TOTAL ASSETS UNDER MANAGEMENT

\$5 Billion

ASSETS UNDER ADVISEMENT

\$6 Billion

As of December 31, 2025

Cooper/Haims Advisors, an ESL Company

Cooper/Haims Advisors strives to deliver an elevated client experience shaped around each client's unique needs and long-term vision. The team serves clients across the country and brings decades of experience and strategic insight to every relationship. We provide fee-based, personalized financial advice tailored to complex financial situations. Our services include investment management, retirement planning, tax planning and compliance, estate planning, employee benefits analysis, insurance planning, and education planning. Together, these capabilities create a comprehensive planning framework that supports stability today and clarity for the future. In total, the Cooper/Haims Advisors team supports more than \$1.1 billion in assets under management.



**COOPER / HAIMS
ADVISORS**

AN ESL COMPANY

TOTAL ASSETS UNDER MANAGEMENT
\$1.1 Billion

As of December 31, 2025

ESL Trust Services

ESL Trust Services delivers core trust and estate planning support, along with estate planning support that helps individuals protect their legacies and navigate complex wealth-transfer needs. The team provides professional fiduciary services, including trustee and executor responsibilities, and investment and administrative support for families, foundations, and nonprofits, along with estate planning guidance. These services create stability and confidence during times of transition. Personal assets are managed and cared for with compassion, efficiency, accuracy, and long-term interests in mind.

ESL TRUST SERVICES

TOTAL ASSETS UNDER MANAGEMENT

\$629 Million

As of December 31, 2025

Auto Lending

At ESL, our aim is to be a financing partner that dealers are proud to work with. Over the past year, ESL strengthened our auto lending work across the Rochester, Buffalo, and Syracuse markets, giving customers access to auto financing to support daily personal and business needs. These loans helped keep essential routines moving for many individuals, families, and small businesses with their transportation needs.

This year, our team expanded our outreach, building new relationships with local dealerships and strengthening long-standing partnerships. These shared connections created a stronger network of options for customers, to help more households secure reliable transportation.

The impact is clear across our service areas. Market share remains strong in the Rochester region, and continued growth in the Buffalo and Syracuse regions reflects increasing awareness, trust, and alignment for ESL's auto financing solutions.

This work involves more than providing loans to individuals; it also strengthens local economies. When customers secure accessible auto financing, they also support local dealerships, service centers, and the broader automotive industry. We remain committed to meeting the financial needs across our service areas and expanding access to transportation for more of our neighbors.

TOTAL 2025 AUTO LENDING

\$589 Million

BUFFALO AREA AUTO LENDING

\$146 Million

ROCHESTER AREA AUTO LENDING

\$254 Million

SYRACUSE AREA AUTO LENDING

\$96 Million

2025 DEALER RELATIONSHIPS

207

Digital Service Enhancements

We are committed to delivering a superior experience across every channel, with an emphasis on growing our digital services to meet the needs of an increasingly digital-first world. Here are several enhancements we made to our digital offerings in 2025.

Spending Reports within Debit Card Management

ESL Mobile and Online Banking now offers the ability to track incoming and outgoing transactions to gain a holistic view of your spending habits. Spending reports provide a clear overview of actual spending compared to income to track spending patterns for greater financial planning and control.

The Next Generation of Online Banking

This year, we've given ESL Online Banking a refresh to provide our members with a better banking experience. These updates include enhancements to the Account Access page for a more functional dashboard with information at your fingertips.

Launch of Credit Score Alerts

Users can now enroll in Credit Score Alerts within the Credit Score & Insights function to be proactively notified of changes to their credit.

Upgrade For Digital Consumer Loan Applications

We updated our digital consumer loan applications to help provide a more modern, personalized, and intuitive experience. This upgrade streamlines the entire process for members, providing clear guidance to help move seamlessly through the application from start to finish.

Card Tracking for ESL Debit and HSA Cards

Members can view the progress of their recently issued ESL Debit, HSA, or ATM card via text or email alerts within Mobile and Online Banking. Stay up to date with proactive updates on where recently issued cards are within the shipping and delivery process.

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 in their lives: accountability, caring about people, initiative, integrity, and teamwork. Our congratulations to this year's scholarship winners:

Aasera Amiger
Penfield High School

Kaylee Duda
Rush-Henrietta Senior High School

Andrew He
Pittsford Mendon
High School

Sawyer Hoyt
Pittsford Mendon
High School

Aiden Johnson
Rush-Henrietta Senior High School

Anna McLaughlin
Byron-Bergen Jr/Sr High School

Mikalya Miller
Newark High School

Abigail Provo
Mount Morris
High School

Hazel Roberts
Joseph C. Wilson Magnet High School (RCSD)

Blake Rule
Churchville-Chili Senior High School

Sponsorships

ESL supports the Greater Rochester region through a wide variety of community sponsorships. Organizations are selected based on how they create meaningful community impact, and how they align with ESL's Purpose, mission, and core values. These partnerships aim to help people reach their true potential, promote positive change, and build vibrant neighborhoods across the region. By investing in organizations that uplift communities, ESL contributes to the long-term stability and shared prosperity in every corner of our region.

In 2025, ESL provided sponsorships to more than 135 organizations across our service area. Some of the organizations we partnered with include:

- Corn Hill Arts Festival
- George Eastman Museum
- Geva Theatre Center
- ESL Heart of Service Awards
- ESL Rochester Fringe Festival
- ROC Pride Parade and Festival
- ROC Summer Soul
- ROC Holiday Village
- Rochester Amerks
- Rochester Red Wings

**TOTAL
ORGANIZATIONS
SUPPORTED**

135

**TOTAL
SPONSORSHIPS**

\$810,000

Senior Management

Faheem A. Masood

President and Chief Executive Officer

Thomas J. Rogers

CPA, Executive Vice President,
Chief Operating Officer,
CEO-Elect

Arline L. Bayó Santiago

Executive Vice President,
Chief Administrative Officer,
General Counsel

Trina Bonenfant

Vice President/Director, Audit

Jamie Ciccone

Vice President/Director,
Loan & Deposit Operations

Emily Cohen

Vice President/Director,
Deputy 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

Calvin Curtice

Vice President/Director,
Product Development & Management

Matthew Davis

Vice President/Director,
Chief Information Security Officer

Nada Debbaghi

CPA, Vice President/Director, Controller

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

James Miller

Vice President/Director,
Mortgage Lending

Michael Prince

Vice President/Director,
Branch & Contact Center

Richard G. Pulvino

APR,
Vice President/Director,
Marketing

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

Brian Walsh

Vice President/Director,
Treasurer

Board of Directors

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

Julie Camardo

Owner & CEO, Zweigle's Inc.

Scott Chapman

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

Flor M. Colón

Chief Legal Officer and Corporate Secretary, Xerox Corporation

Daniel J. Goldstein

Chairman of the Board of Directors and Chief Executive Officer,
Royal Oak Realty Trust

Jane Hasselkus

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

Cynthia Langston

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

Mary Alice Liotta

Former Senior Vice President/Director,
Operations, ESL Federal Credit Union

Faheem A Masood

President and CEO, ESL Federal Credit Union

Corinda Reaves

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

Jaime Saunders

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

ESL Supervisory Committee

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

David Brooks

Supervisory Committee Member

Cynthia Langston

Supervisory Committee Member

Donald W. Reeve

Supervisory Committee Member

Reflections on a Remarkable Journey

This past year, I announced my plans to retire on April 1, 2026. After working with the Board of Directors for more than two years to plan for this transition, the subsequent months since publicly sharing the news have brought a great deal of reflection. I've heard from many colleagues and community partners I was fortunate to work alongside over the years. This outpouring reminded me how much this organization, and the people we serve have influenced my life and values.

Working at ESL has shaped me in ways I never expected when I first joined the company back in 1991. The people here taught me what it means to lead with heart, stay grounded in values, and put people and community at the center of every decision. My growth happened because the ESL team has supported me at every step. This place made me who I am, and I carry that pride with me as I prepare for retirement.

The success of ESL, and the success I've benefited from, has never belonged solely to me or the title of President & CEO. Our success has come from the talent, commitment, and integrity that define the ESL team. I learned how to listen, how to care, and how to meet challenges without losing sight of the human side of our work. Those lessons came from colleagues who showed up for each other and for the Greater Rochester community. They created an environment where values mattered as much as results, and I'm proud to work alongside this team.

As I step away from my role as President & CEO, I do so with the utmost confidence in the future of ESL. Tom Rogers has been unanimously elected as the next President & CEO and will lead the next chapter of growth, prosperity, and impact of ESL. Beyond Tom's role, our entire leadership team remains committed to the values that shaped this organization and make it unique. Caring for people, supporting and investing in the community, and working toward an inclusive and equitable region are key principles I know will help guide decisions for many years to come. ESL has accomplished meaningful work over the years, yet there is much more ahead, and I believe the next chapter will bring exciting progress.

I have the utmost confidence ESL will continue delivering superior experiences for customers and employees well into the future. Growth continues to be on the horizon, and people will remain central to all that we do. The connection to the community will remain a driving force in every part of the organization. As I begin a new chapter in my own life, I leave with gratitude, pride, and deep optimism for what ESL will achieve next to meet the needs of our members and the communities we serve.

Sincerely,



Faheem Masood

President & CEO

ESL Federal Credit Union

You're our partner in
growing Greater Rochester.



¹ESL Federal Credit Union and its subsidiaries encourage diversity in the workplace; we are an Equal Opportunity Employer. Minority/ Female/Disability/ Veteran. ²Payment 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.