

**Annual Report 2006**

**May 16, 2007**

UHS Employees'  
Federal Credit Union  
**607.763.6565**  
**www.uhsefcu.org**

# Dollars & Dreams

A Newsletter for Members of  
UHS Employees' Federal Credit Union

## Who's Who At Your CU

### Wilson Office

#### **Jack Ewald**

Chief Executive Officer

#### **Debbie Galazyn**

Operations Specialist

#### **Linda Bartola-Hayes**

Senior Member Service Rep.

#### **Carolyn Kolba**

Member Service Rep.

### BGH Office

#### **Karen Thurber**

Assistant Manager/  
Senior Loan Officer

#### **Colleen Collins**

Loan Officer

#### **Darlene Tronkowski**

Senior Member Service Rep.

**You can reach any of  
your Credit Union Staff  
by calling 763.6565.**

## Scholarship Winner!!

Congratulations to Matt Kopalek, winner of our Annual Credit Union Scholarship! Matt takes home the Grand Prize, a \$2000 ZERO PERCENT student loan! We wish Matt all the best as he graduates from Chenango Valley High School and pursues his education in the fall at SUNY Buffalo!

## For Every Graduate!

*Your Credit Union has gift cards...  
...available year round!*

## Direct Deposit

The Safe & Easy way to simplify your life!  
Reliable \* Convenient \* Secure  
It's Easy! Fill out a payroll form at your  
Credit Union office today!

## Free Checking!!!

100s of Surcharge-Free ATM's  
No Monthly Fee  
No Fee Debit Card  
Overdraft Line of Credit Available

## Free Home Banking!

Internet-Banking and Telephone Banking  
Check balances and make transfers  
between your accounts 24 hours a day  
**www.uhsefcu/ebanking.htm**

## President's Report

*Thank you to our Membership for another successful year of moving our Credit Union forward together. Your continued support, feedback, and active participation fuel our continued growth and allow us to return value to you as Member-Owners.*

*Membership continued to grow steadily in 2006, from 3,384 Members to 3,401 Members. Usage of services also continued to grow, with checking accounts increasing from 670 to 724 in 2006, and continuing to 742 by the end of first-quarter 2007. We continue to see similar increases in the number of debit cards and card usage.*

*Products and services also continued to expand in 2006 with the introduction of variable rate home equity loans, a new 8-year home equity product, and the debut of Credit Union VISA Gift Cards. "Keep it in the Family" pricing was also introduced in 2006 for certificates of deposit; similar to the benefits that borrowers have enjoyed for years, now you can get paid a higher interest rate on your certificate of deposit based on other relationships you have with the Credit Union (like direct deposit & debit card usage).*

*Your Credit Union has also made a commitment to improve your online experience in 2006, and into 2007. In 2006 we made signing up online easier, one of many reasons the number of Members signed up increased from 560 to 860. In 2007 we have continued to make significant improvements and Members are responding as we approach 1,400 Members signed up to manage their accounts online. We've got lots more in store in 2007, including the ability to view check images, continued security improvements, and more!*

*As a Member you're not just a customer, you're also a shareholder. We are proud to assure you that we have accomplished product and service growth while maintaining a positive bottom line and a strong financial position that will allow us to continue to reinvest in our Membership throughout 2007. Furthermore, the National Credit Union Administration (NCUA) renewed their favorable rating of our Credit Union for overall safety and soundness.*

*Credit Union energy and philosophy hasn't just been active in products and services this past year, but also has continued to play a responsible role throughout our community. Your Credit Union fielded teams for the Heart Walk and the Breast Cancer Walk, joining the United Health Services family in raising funds to fight these diseases. The Credit Unions Care for Kids (C4K) campaign has also continued to grow by leaps & bounds. In 2006 our Credit Union's Members joined with Members from other Southern Tier credit unions to raise more than \$7,000 for local children's charities. Charities ranged from various local chapters of the Boys & Girls Club, to Chow, to the Danielle House, to a CPEP pediatric need, to Mom's House, to children's needs at the Employees' Health Office at Wilson Hospital, and dozens more! Our Members also collected hats, socks, and mittens for children served by the Families and Children's Society, and started the first ever UHS Giving Tree, which allowed UHS people to help their own who needed a hand during the holiday season. Additionally, your Credit Union continues to maintain lending policies that are far more responsive to the needs of Members who are ordered to active military service than the law requires. On a more somber note, your Credit Union closed on September 11<sup>th</sup> to remember the tragedy of that anniversary and the heroic volunteerism of that same day. Our entire staff joined our larger community in volunteerism on the fifth annual "Day of Caring" to honor the memory of those who survived, and those who will be missed, but never forgotten.*

*The floods of 2006 challenged us all. Our Credit Union was fortunate not to be directly affected, and we were open and staffed throughout the ordeal. Our challenge was to be there for Members, and for many weeks after each flood we rushed loans to those in need, and pushed out the first payment for as much as four months to give Members time to get back on their feet. For those affected by the flood who had existing loans we also pushed their next payment out as much as four months to give them time to recover. We know how important our Membership was to our entire community during the floods, as United Health Services was a critical player in our community's emergency response, and we are proud to have been able to serve our Members on-site and with as little hassle as possible during this endeavor.*

*continued on back*



**Elect Your Board...**

## Annual Elections, May 16, 2007

### Russell Room, Binghamton General Hospital

Your Credit Union's 2007 Annual Meeting is to be held on Wednesday, May 16th, at 3:30pm. A light dinner will be served. At the Annual Meeting, four seats will be up for election to our Board of Directors. Listed below are the four Credit Union Members running for these seats. Please come show your support and learn more about your "Credit Union!"

#### Lori King (election)

Lori looks forward to serving Members of the UHS Credit Union, and has seen some of the great work that the Credit Union does, both as a Member and through the involvement of her husband, Lee King, who has served for several years on the Board of Directors. Having seen the work our Credit Union has done to help those in need in our larger community, and within United Health Services facilities, Lori has developed an interest in learning the "nuts and bolts" of Credit Union operations. Lori appreciates that a Credit Union is, "for the people" and is excited to be a part of that type of organization. Lori is also looking forward to working with a diverse group of volunteers from throughout the United Health Services system that she might not otherwise have many opportunities to interact with, and is excited to get started.

#### Jeff Oliver (election)

Jeff's interest in joining the Credit Union Board stems from his experience as a UHS Credit Union Member, and from the many Credit Union services that both he and his family have taken advantage of over the years. Jeff realizes that the Credit Union is arguably one of the most valuable benefits available to employees at United Health Services and believes that it is important for the Credit Union to grow at a pace that maintains its strength, and in a direction that continues to serve the Membership.

Jeff plans many more years with United Health Services, and believes that a position on the Credit Union Board would be a way for him to return some of the benefits that he has realized as a Member. Jeff plans to call upon his experience addressing financial challenges in the Hospital's purchasing department, as well as his formal education in healthcare management, to provide value to our Membership as a Board member.

#### Maria Tinklepaugh (re-election)

Maria has been employed in the United Health Services Healthcare System for over 24 years, almost 20 of them at Professional Home Care. She has served on the UHSEFCU Board of Directors for eight years, two of them as Vice Chair and four years as Chair. Maria has enjoyed working with the directors and the CEO to improve Member services and looks forward to another exciting and challenging term.

#### Ann Marie Vollrath (re-election)

Ann Marie has been an employee of United Health Services, Wilson, for 35 years in the Information Services department as a Computer Systems Analyst, and was one of the founding members of the UHS Employees' Credit Union. She has been on the Credit Union Board of Directors for the last 3 years, and currently Chairs the Credit Advisory Committee and the IT Committee. Ann Marie has also served on the Nominating Committee in previous years, and has participated in many Credit Union functions since joining the Board. Ann Marie finds being a Director a very interesting and rewarding opportunity and looks forward to serving another term on the Board.

### President's Report

*continued*

*Moving forward through 2007 we continue not just to innovate, but also to renovate! We are proud to announce that our Wilson Branch will undergo major renovations this July! Three primary goals of this renovation include improvements in confidentiality, convenience, and capacity. This move will also set the stage for adding another staff person to our team at Wilson toward the end of the year in order to further improve Member service!*

*As we continue moving forward through 2007 and beyond our Credit Union will continue to grow and adapt to serve our Members. Key to that service are a professional and compassionate staff, and a dedicated group of volunteers. Whether serving on the Board of Directors, or on an important committee, this Credit Union is governed by volunteers and succeeds largely due to their commitment to our Members and to the philosophies of the Credit Union Movement. We have seen many new volunteers step up so far in 2007 and become active in a wide variety of roles. We ask that every Member consider supporting their Credit Union, first as an active Member, and then as a volunteer and a leader.*

*Respectfully submitted,*

*María C. Tinklepaugh*

*Chair, Board of Directors*

## Statement of Condition (unaudited)

### Balance Sheet

Years	2005	2006
Loans to Members (net)	\$6,281,041	\$6,116,557
Cash & Investments	\$1,812,463	\$2,310,762
Furniture & Equipment	\$18,489	\$8,747
Other Assets	\$84,277	\$89,058
<b>Total Assets</b>	<b>\$8,196,270</b>	<b>\$8,525,125</b>

Accrued Dividends Payable	\$226	\$0
Accts Payable & Other Liab.	\$45,324	\$45,264
<b>Total Liabilities</b>	<b>\$45,550</b>	<b>\$45,264</b>

Shares & Share Drafts	\$5,990,035	\$6,321,555
Certificates of Deposit	\$697,486	\$685,165
<b>Total Shares &amp; Deposits</b>	<b>\$6,687,521</b>	<b>\$7,006,719</b>

Reserves	\$195,189	\$195,189
Undivided Earnings	\$1,273,057	\$1,280,884
Unrealized Gains(Losses)	(\$5,048)	(\$2,932)
<b>Total Equity</b>	<b>\$1,463,198</b>	<b>\$1,473,141</b>

### Income Statement

Years	2005	2006
Interest on Loans	\$408,705	\$443,202
Interest on Investments	\$71,427	\$83,351
Other Income	\$92,930	\$85,582
<b>Total Income</b>	<b>\$573,062</b>	<b>\$612,135</b>

Employee Comp & Benefits	\$274,341	\$285,629
Employee & Director Training	\$5,031	\$4,678
Office Operations Expense	\$61,653	\$109,988
Member Ed. & Promotion	\$5,933	\$7,571
Loan Servicing Expense	\$30,489	\$19,995
Professional & Outside Svcs.	\$29,803	\$13,971
Federal Operating Fees	\$1,707	\$2,190
Misc. Operating Expense	\$15,288	\$8,204
<b>Total Non-Interest Expense:</b>	<b>\$424,245</b>	<b>\$452,226</b>

Dividends paid to Members	\$49,037	\$126,019
Interest on Borrowed Money	\$1,667	\$1,064
Provision for Loan Loss	\$77,000	\$25,000
(\$ Lost due to non-pmt of loans)		
<b>Total Paid to Members</b>	<b>\$127,704</b>	<b>\$152,083</b>

<b>Net Income (Loss)</b>	<b>\$21,112</b>	<b>\$7,827</b>
--------------------------	-----------------	----------------

## More Fun Facts

<b>Membership</b>	<b>3,384</b>	<b>3,401</b>
<b>Loan/Share Ratio</b>	<b>94%</b>	<b>88%</b>

## Protect Your Identity

- Do not give out financial information.
- Report lost or stolen checks and debit/credit cards immediately.
  - Lost Credit Union Debit Card? Call 24/7: 1.800.543.5073
- Closely guard PIN numbers and ATM receipts
- Shred financial solicitations

You can get a free copy of your credit report every year at [www.annualcreditreport.com](http://www.annualcreditreport.com) or by calling 1.877.322.8228. This is the ONLY official way to get your free annual credit report with no strings attached.