

**Annual Report 2004**

**June 1, 2005**

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 C.U.

**Jack Ewald (WMC)**  
Chief Executive Officer

**Karen Thurber (BGH)**  
Asst. Manager/  
Senior Loan Officer

**Debbie Galazyn (WMC)**  
Operations Specialist

**Colleen Collins (BGH)**  
MSR/Junior Loan Officer

**Carolyn Kolba (WMC)**  
Member Service Rep.

**Darlene Tronkowski (BGH)**  
Senior Member Service Rep.

**Linda Bartola-Hayes (WMC)**  
Senior Member Service Rep.

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

## Scholarship Winner!!

Congratulations to Kristina Eggleston, winner of our Annual Credit Union Scholarship! Kristina takes home the Grand Prize of a \$2000 ZERO% student loan, with 4 years of no-payments, and 3 years after that to repay the loan, interest-free! We wish Kristina all the best as she pursues her education at Lemoyne College in the fall!

## Don't Forget to Keep Your Money. ATMs Surcharge-free

A friendly reminder that you shouldn't be paying ATM fees. All ATMs on Wilson and BGH campuses are surcharge-free to Credit Union members using their Credit Union debit cards to get cash.

For those equipped, enjoy! For those who have yet to apply for their free UHSEFCU Debit Card, call us or stop in soon!

## Quick C.U. Quiz

Test your C.U. Knowledge.

1. How many members sit on the Credit Union's Board of Directors?
2. Name at least 3 Credit Union Committees?
3. How are the Board Officers (President/VP/Treasurer/Secretary) chosen?

(answers on page 2)

## President's Report

*As I reflect on the conclusion of my first year as Chair of the UHSEFCU Board of Directors I can't help but think about all the Board officers, directors, committee chairs, committee members, credit union staff and, of course, our credit union members. Without these individuals, our credit union would not be in the excellent shape it currently is.*



- *Our membership is the highest it has been in many years.*
- *Our approved loans continue to increase. These are loans that are approved based on a consistent process which takes into consideration income to debt ratio, credit rating, past history. Without this process in place the loans we are approving might become bad debt and we would be shouldering the rest of our members with losses caused by a few individuals.*
- *Our loan delinquency rate continues to fall as we consistently work through the numerous loan defaults due to past loans not being repaid, and continue to approve loans with solid underwriting that safeguards our members from losses.*
- *Our new facility at Binghamton General is more convenient for our members, affords our members privacy and has certainly been appreciated by both members & CU staff. Our Facility Task Force is currently investigating potential improvements for our Wilson facility.*
- *Our federal examiners are extremely pleased with the progress demonstrated over the past year and the direction the Credit Union is headed.*
- *We have hired a consultant who has previously been on-staff with the New York State Credit Union League, as well as having decades of experience with Credit Unions and financial services, to work with the Credit Union Board and Staff to provide valuable education & resources.*

*The Board should & does celebrate our successes, while remaining constantly vigilant and ensuring we do not become complacent. We must never forget the reason why we do what we do: our members. Our members are owners; they are our main thing and always will be. We are here to help our members to serve themselves. Without our loyal members as partners there would be no Credit Union - only another bank. Thank you.*

*Respectfully submitted,*

*Maria C. Tinklepaugh  
Chair, UHSEFCU BOD*

**Elect Your Board...**

**Annual Elections, June 1, 2005  
Wilson, Cafeteria Conference Room**

Your Credit Union's 2005 Annual Meeting is to be held on Wednesday, June 1st, at 11:30am. A light lunch will be served. At the Annual Meeting, four seats will be up for election to our Board of Directors. Below is the slate of five Credit Union members running for these four seats.

**2005 Candidates for UHS Employees' Credit Union Board of Directors**

**Elyn Sulger, RN**

Nurse Manager, Dialysis Unit. Elyn is up for election to a three year term.

**Chris Bailey - Administrative Secretary, New Horizons**

I feel I would be a strong candidate for a vacant Credit Union Board position as I pride myself on being organized, articulate and flexible. I enjoy being involved with committees that make a positive difference and feel very strongly about belonging to an organization that values its employees and their contributions.

I am currently administrative secretary to Alan Wilmarth, Director of New Horizons at Binghamton General Hospital. This challenging and rewarding position entails many responsibilities that require strong communication skills, both written and verbal. In addition to providing administrative support on a variety of levels for New Horizon's, I am secretary to the C4E Reward & Recognition Team.

With the exception of my service in the United States Air Force and the opportunities for travel and personal growth that afforded me, I have been a lifelong resident of the Southern Tier and have always considered it home. I have been with United Health Services Hospitals since June, 2004, currently hold a Bachelors Degree in Human Resource Management, and look forward to furthering my education as my position with UHS moves forward.

I anticipate a long and mutually beneficial relationship with UHS and sincerely appreciate your consideration.

**Dianna Craig - Compensation/Benefits**

I would like to be considered to fill an opening on the UHS Employee Federal Credit Union Board.

I have been employed by UHSH for 30 years, and feel my experience in the Human Resource area would be utilized by the Board. I have been active with the American Legion Auxiliary for 15 years serving at the Unit level as President for two years and as Broome County auxiliary President for one year. I have taken part in many community service projects including heading the fund raising for a spirometer for the Clinton Street FCC, followed by an open Asthma testing for the community. I organized Dare Day through the Binghamton Police and Binghamton School Districts for 4<sup>th</sup> and 5<sup>th</sup> graders. While serving as Broome County Auxiliary President, my project was the Free Clinic for the uninsured, which was founded and currently run by Dr. Fattal. I raised over \$2,000 for their prescription plan through fund raiser and donations through other Legions within Broome County.

I feel I have strong people skills and a commitment to UHSH and the community. I have been an active member of the Credit Union for over 25 years.

Thank you in advance for your consideration.

**Anne Norton - Outpatient Medicaid Team Leader/Patient Acct'g Dept.**

Currently I serve on the Credit Advisory Committee and have done so for the past couple of years. My current position is Outpatient Medicaid Team Leader in Patient Accounting.

I have been a member of the UHS Federal Credit Union for almost 25 years, and have always been in good standing. I worked in our Collection Department at UHS for more than 10 years. I also have experience in new account approval, sales approval, and collection experience at both the retail and agency levels.

Thanks.

**Anne Bezek - Patient Advocate, Dialysis Unit**

Anne is currently chair of the UHS EFCU Supervisory Committee. She has been a member of the committee since 2003.

**Statement of Condition (unaudited)**

**Balance Sheet**

| Years                  | 2003        | 2004        |
|------------------------|-------------|-------------|
| Loans to Members (net) | \$4,466,925 | \$5,387,322 |
| Cash & Investments     | \$3,285,832 | \$2,693,051 |
| Furniture & Equipment  | \$11,868    | \$12,427    |
| Other Assets           | \$78,014    | \$84,838    |
| Total Assets           | \$7,842,639 | \$8,177,638 |

|                             |          |          |
|-----------------------------|----------|----------|
| Accrued Dividends Payable   | \$11,084 | \$12,032 |
| Accts Payable & Other Liab. | \$34,540 | \$34,963 |
| Total Liabilities           | \$45,624 | \$46,995 |

|                         |             |             |
|-------------------------|-------------|-------------|
| Shares & Share Drafts   | \$5,614,409 | \$6,018,409 |
| Certificates of Deposit | \$756,828   | \$682,824   |
| Total Shares & Deposits | \$6,371,237 | \$6,701,233 |

|                          |             |             |
|--------------------------|-------------|-------------|
| Reserves                 | \$195,189   | \$195,189   |
| Undivided Earnings       | \$1,230,579 | \$1,235,209 |
| Unrealized Gains(Losses) | \$0         | (\$988)     |
| Total Equity             | \$1,425,768 | \$1,429,410 |

**Income Statement**

| Years                   | 2003      | 2004      |
|-------------------------|-----------|-----------|
| Interest on Loans       | \$398,312 | \$424,391 |
| Interest on Investments | \$63,194  | \$72,843  |
| Other Income            | \$67,110  | \$88,671  |
| Total Income            | \$528,616 | \$585,905 |

|                              |           |           |
|------------------------------|-----------|-----------|
| Employee Comp & Benefits     | \$214,549 | \$297,138 |
| Employee & Director Training | \$8,880   | \$8,934   |
| Office Operations Expense    | \$69,060  | \$45,484  |
| Member Ed. & Promotion       | \$16,127  | \$6,055   |
| Loan Servicing Expense       | \$15,314  | \$34,248  |
| Professional & Outside Svcs. | \$31,096  | \$51,366  |
| Federal Operating Fees       | \$1,568   | \$1,426   |
| Misc. Operating Expense      | \$15,463  | \$12,558  |
| Total Non-Interest Expense:  | \$372,057 | \$457,209 |

|   |           |           |
|---|-----------|-----------|
| Dividends paid to Members                                 | \$74,804  | \$56,711  |
| Interest on Borrowed Money                                | \$26      | \$14      |
| Provision for Loan Loss (\$ Lost due to non-pmt of loans) | \$87,112  | \$45,515  |
| Total Paid to Members                                     | \$161,916 | \$102,226 |

|                          |                  |                 |
|--------------------------|------------------|-----------------|
| <b>Net Income (Loss)</b> | <b>(\$5,383)</b> | <b>\$26,456</b> |
|--------------------------|------------------|-----------------|

**More Fun Facts**

|                         |              |              |
|-------------------------|--------------|--------------|
| <b>Membership</b>       | <b>3,181</b> | <b>3,267</b> |
| <b>Loan/Share Ratio</b> | <b>70%</b>   | <b>80%</b>   |

**Quick C.U. Quiz Answers**

1. Nine
2. Credit Advisory Committee, I.T. Committee, Community Outreach Committee, Supervisory Committee, Nominating Committee, Policy Committee. To learn about joining, ask any CU Board Member.
3. After the members elect the new Board, the Board elects 4 of the 9 members of the Board to positions as officers.