



FIRST QUARTER 2024

# NEWSLETTER

## MESSAGE FROM THE CEO Keith Orfanides



What do you remember about 1991? The Dow topped 3,000 for the first time! (As this is being written, the Dow is over 36,000.) A brand new Ford Explorer cost \$15,999 and the average cost of a gallon of gas was \$1.14. A pound of bacon cost \$1.95, and a dozen eggs cost \$1.01. The Soviet Union broke up. Eastern Airlines and Pan Am folded. The Buffalo Bills lost their first of four consecutive Super Bowls (Ugggh!). And a little something called the World Wide Web was launched.<sup>1</sup> Things sure have changed - well, most things. The Bills still seem to be dashing our hopes.

1991 marked my first year here at ServU. I started on the Painted Post branch teller line in April, right before spring break. For those of you that have been long time members, you might remember what the credit union was like back then. Thursday afternoon was the start of the rush to cash paychecks before half the local population headed to Myrtle Beach and other points south. Just before 3:00 PM the line started, went outside the front door and did not stop until we closed at 6:00 PM. Friday morning, it started again, non-stop. Our offices in Bath and Hornell had similar scenes. Things sure have changed, but one constant is that ServU is still here for you!

Consistently, those long lines have been replaced by the convenience of electronic transactions.

Your "pay check" can show up in your account automatically. That great World Wide Web that launched in 1991 allowed for the creation of online banking, which now provides the ability to do all your transfers, pay your bills, and give money to your friends and family electronically, anytime, anywhere. If you happen to have a paper check, you can now snap a picture of it in the mobile app and deposit it right into your account. Shortly, the credit union will introduce an online membership application. And after that, a new and very complete online loan application, that in some cases, will allow for an instant, online approval. New services will continue to be introduced to allow you to do your financial business in the most convenient way possible – 24 hours a day, 7 days a week, 365 days a year.

Despite the availability of these self-service transactions, the human element of your financial needs is more important than ever. Less long lines out the door means more availability to meet with our members to discuss their greater and often complex financial needs. For many, talking about our financial needs, and at times struggles, is not easy. The specialists in our branches are trained to listen and use our wide array of products and services to find solutions that can make a difference in our member's lives. We continue to be here for you!

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1. (Devictor, Gregory; Updated 2023; Year 1991 Fun Fact, Trivia and History, hobbylark.com)

*Continued from Page 1...* How will we continue to emphasize the importance of the human element as we move into 2024? More of our staff are being trained in a credit union financial counseling certification program. This will make our team better equipped to meet your needs as we all face challenging times. We already have 14 staff members certified and will be adding more in 2024.

How about having convenient locations for those times you do need to come visit us in person? We've grown from 3 locations in 1991 to 6 full service branches in 2023. In 2024, we are so excited to add our seventh full service office in Penn Yan. We are also very excited to introduce our mobile branch, fully equipped with two full service offices and an ATM. This will allow us to literally roll into locations throughout the 17 counties that we now serve in New York and Pennsylvania.

The world around us will continue to change and financial services will be no different. Technology will continue to be implemented to add convenience. But these advances will provide us the opportunity to serve you that much better, to be there for you, when you need us the most. We look forward to having the opportunity to make a difference for you!

*Sincerely, Keith J. Orfanides*

## 2023 COMMUNITY IMPACT



- Donated over \$50,000 to 110 local organizations
- Attended or sponsored 45 community events
- Awarded 27 scholarships to local high school seniors
- Provided financial literacy offerings to over 2,000 students
- Operated 3 student run branches in local high schools
- Shredded 14.25 tons of confidential documents and collected 2,240 lbs of food and nearly \$500 in donations for the Food Bank of the Southern Tier



### TAX DOCUMENTS

Access your tax documents EARLIER with e-statements! Members who are enrolled in e-statements will receive all tax documents within the e-statement portal. You may be able to access your documents earlier than with traditional paper and mail.

## SCHOLARSHIP OPPORTUNITIES!

ServU Credit Union is pleased to offer several scholarship opportunities to our members to help fund their education. Costs are rising, and every little bit counts! Here are the options available in 2024:

### **ServU Credit Union High School Award (\$1,000 Award)**

- Applicant must be a member of ServU Credit Union
- Must be a graduating high school senior
- Student must write an essay

**Application deadline: April 15, 2024**

### **NY Credit Union Association Rochester Chapter Award (\$1,000 Award)**

- Applicant must be a member of ServU Credit Union
- Must be a graduating high school senior attending college in the Fall of 2024
- Applicants are judged on academic performance, community involvement and an essay

**Application deadline: March 1, 2024**

### **Continuing Education Award (\$1,000 Award)**

*Open to any member who is pursuing a post-secondary degree.*

- Applicant must be a member of ServU Credit Union
- Student must provide proof of enrollment in a continuing education program
- Student must write an essay

**Application deadline: June 14, 2024**

Members can download the application and submission instructions at [servucu.com](http://servucu.com) or by stopping into any ServU branch.

Contact [marketing@servucu.com](mailto:marketing@servucu.com) or visit [servucu.com](http://servucu.com) for more details.

