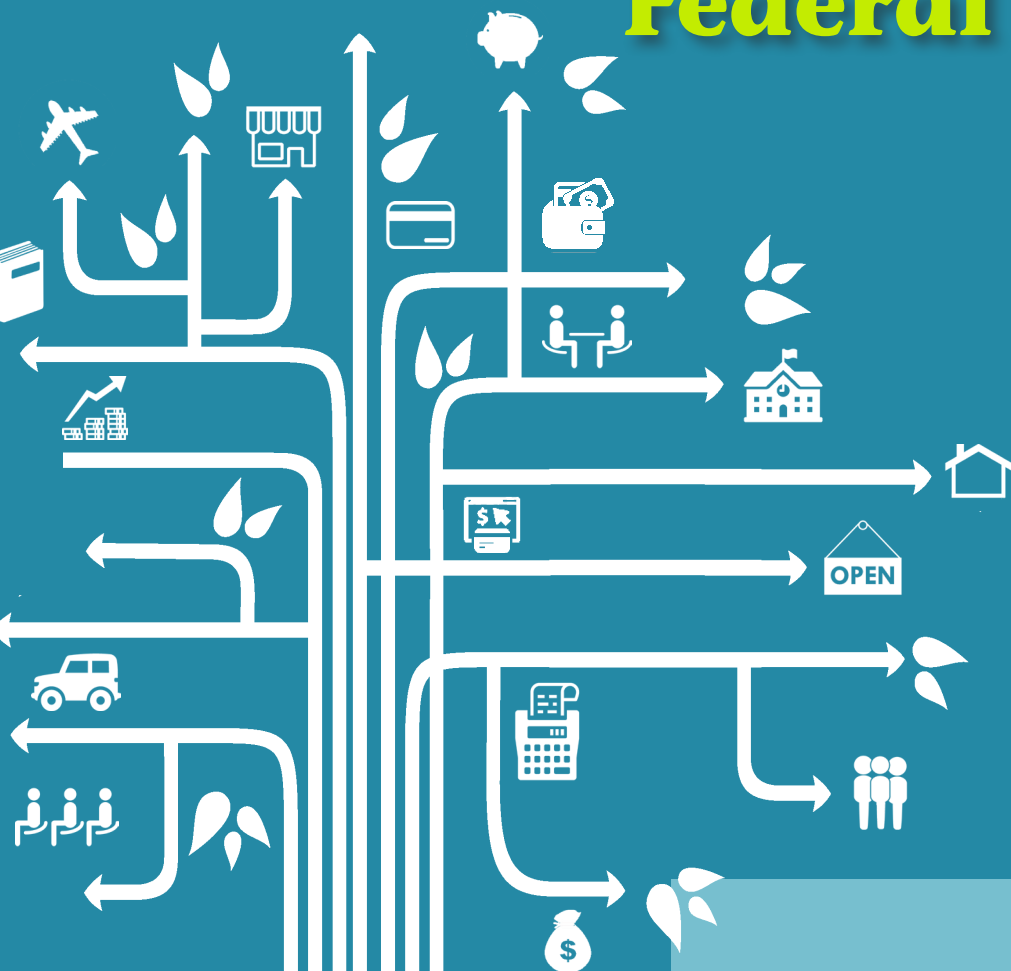




Cooperative Federal



2015 Annual Report

Message from the Board of Directors

Without reservation, I am excited to say that Cooperative Federal is in a phase punctuated with creativity and opportunity, both for our organization and our member-owners. During 2015 the Board was pleased to be less constrained by financial statements that leave little room for exercising ingenuity in our roles, in the face of macroeconomic factors affecting the whole realm of financial institutions in the United States; and instead to be enthusiastically reviewing and adopting creative proposals for products and services, and working on new and innovative projects and committee tasks.

With the advent of exciting developments such as business lending partnerships, new funding sources, and our presence at more and more community engagement opportunities, we are preparing for an uptick in member savings and loan origination. Both of these categories of growth are very important to our overall institutional health and stability.

Our Board members have been particularly engaged over the last year with member letters and requests, which we find exhilarating and passionate! Please continue to contact us with your questions, concerns, and recommendations so that all member voices are taken into account year-round. You can reach us at board@coopfed.org, and your email to this one address will be forwarded to every Board member instantaneously.

Lasting and sincere thanks also goes out to all of our Credit Union's Board, staff, members, interns and volunteers, without whom we could not build this new solidarity economy for the future.

- Frank Cetera
President of the Board of Directors

**View the complete Board Report,
and more Governance Reports,
at www.CoopFed.org/AnnualReport2015.**

Loan Impact Summary



Loans Originated: \$5,133,536

New loans and lines of credit opened by members in 2015

Homeownership: \$2,943,294

Personal: \$1,426,133

Small Business: \$764,109



Loans Granted: \$8,399,589

Loans disbursed and credit advanced in 2015

Homeownership: \$3,094,986

Personal: \$4,157,392

Small Business: \$1,147,211



Loans Outstanding: \$19,000,213

Aggregate loan and line of credit balances as of 12/31/15

Homeownership: \$12,488,767

Personal: \$3,127,556

Small Business: \$3,394,427

Financial Performance 2015



Key Ratios

Net Worth
7.34%

Return on Assets
0.06%

Loan Delinquency
7.67%

Net Charge Offs
0.40%

Loans to Assets
83.86%

Loans to Member Shares
116%

Membership Growth
9.40%

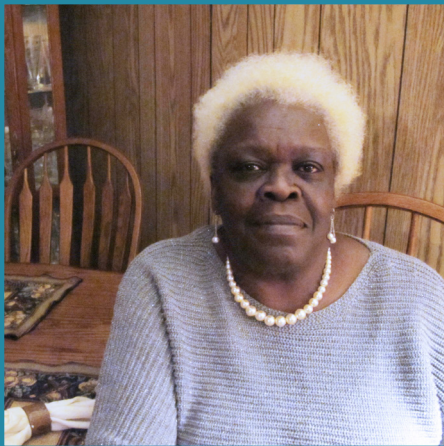
Income Statement	12/31/2015	12/31/2014
Interest Income	\$ 986,955	\$ 898,799
Provision for Loan Loss	\$ (24,871)	\$ (113,089)
Grants & Contracts	\$ 305,245	\$ 551,659
Other Income	\$ 443,176	\$ 435,711
TOTAL REVENUES	\$ 1,710,505	\$ 1,773,080
Interest Expense	\$ 66,864	\$ 47,562
Operating Expense	\$ 1,630,274	\$ 1,638,469
TOTAL EXPENSES	\$ 1,697,138	\$ 1,686,031
Net Income	\$ 13,367	\$ 87,049
Balance Sheet	12/31/2015	12/31/2014
Loans	\$ 19,000,213	\$ 17,706,138
Investments & NCUSIF	\$ 487,181	\$ 466,249
Cash	\$ 1,306,537	\$ 2,467,958
Other Assets	\$ 1,864,141	\$ 1,593,177
TOTAL ASSETS	\$ 22,658,072	\$ 22,233,522
Liabilities	\$ 854,002	\$ 733,414
Member Shares	\$ 16,333,602	\$ 16,187,752
Nonmember Deposits	\$ 3,806,113	\$ 3,727,681
Total Liabilities & Shares	\$ 20,993,717	\$ 20,648,847
Secondary Capital	\$ 643,889	\$ 577,577
Equity	\$ 1,020,466	\$ 1,007,098
Total Net Worth	\$ 1,664,355	\$ 1,584,675
TOTAL LIAB, SHARES & EQUITY	\$ 22,658,072	\$ 22,233,522

Member Story



Eduardo Ferreira is a Cuban immigrant who arrived in the United States just a few months before he joined Cooperative Federal. At that time, he was struggling to manage the unexpected costs that came with purchasing a new car. His friends referred him to Coop Fed, where Eduardo was approved for a personal loan to straighten out his finances. He and his wife, Kenia, also enrolled in the Credit Builder Loan Program. Coop Fed's Loan Processor, Carlos, worked with the Ferreriras to get on their feet and better understand the US financial system. "Carlos saved our life," says Eduardo, and Kenia adds, "Now we have a lot of options for saving our money!"

2015 Community Impacts



Hattie Scott-Stanley operates a daycare in her home and needed to refinance her mortgage and repair the roof and front steps. “I was at the point of leaving my house,” she says, before she found a financial partner in Coop Fed to help “pull me out of a rut.”



“I always try to save, but sometimes I spend it,” TJ Kamanda explains. To make saving even easier, he opened an account at Henninger High’s In-School Branch. Now it’s easier for him to reach his goals. “I want a car for my senior year,” he says. “I can do it!”



Aaron Metthe, owner of Salt City Coffee, needed capital to open a neighborhood coffee shop. Through Coop Fed’s Up Start Loan Fund, a new program supported by the City’s CDBG grant, Aaron was able to purchase equipment and make plans for opening his business on the Near West Side in 2016.

2015 Community Impacts

continued . . .



Home Ownership

60
LOANS



HOME LOANS ORIGINATED IN 2015

Coop Fed helps members purchase homes, finance improvements, and refinance existing mortgages.

- 26** First Time Homebuyers (4 in Resident Owned Communities)
- 11** Other Homebuyers (5 in Resident Owned Communities)
- 8** Foreclosure Intervention Refinances
- 15** Other Home Refinance, Repair, and Improvements

18 Home Equity Lines of Credit with Disbursements in 2015

HOMEBUYER MATCHED SAVINGS

First-time homebuyers with low or moderate incomes can get up to \$9,500 in matching grants for their down payment when they save at least \$2,000.



39 enrolled as of 12/31/15, with **\$57,691** in combined savings



16 graduates in 2015, with **\$158,422** in combined savings and matching grants

248
HOUSEHOLDS



HOUSING & FINANCIAL COUNSELING IN 2015

We provide individual financial counseling to current and pre-homebuyers. We also work with people to review and understand their credit reports.

2015 Community Impacts

continued . . .



Personal Finance

419
LOANS

PERSONAL LOANS & LINES OF CREDIT ORIGINATED IN 2015

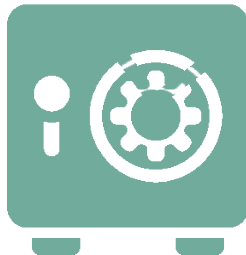
We help our members access fair and affordable consumer credit, including car loans, credit cards, and personal loans for appliances, debt consolidation, citizenship/residency paperwork, credit building ... and more!

186 Alternative to Predatory Loans & Lines of Credit

233 Other Loans & Lines of Credit

714 Personal Lines of Credit and Credit Cards with Disbursements in 2015

7,292
ACCOUNTS



MEMBER ACCOUNTS AS OF 12/31/2015

From checking and savings to certificates, IRAs, and Start Over Accounts, Cooperative Federal offers a wide range of accounts.



Members joined through our Youth Credit Union programs: **342**

580
PARTICIPANTS

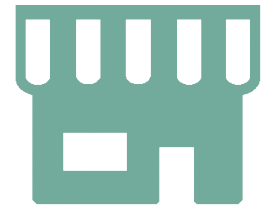


FINANCIAL CAPABILITY IN 2015

Our Financial Capability courses and workshops are available for youth and adults alike.

2015 Community Impacts

continued . . .



Small Business



29
LOANS

MICRO & SMALL BUSINESS LOANS ORIGINATED IN 2015

Coop Fed specializes in serving microbusinesses and start-ups, which need small infusions of capital that Big Banks won't offer.

18 Loans Originated to Minority/Woman Owned Businesses

11 Other Business Loans

36 Business Lines of Credit with Disbursements in 2015

95
JOBS



JOBS CREATED OR SUSTAINED IN 2015

By helping local businesses start-up, strengthen, and grow, our credit union supports self-employment and generates jobs.

27
BUSINESSES



EDUCATION & ADVISING IN 2015

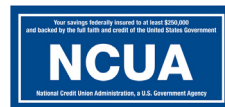
To help businesses thrive, Coop Fed offers pre- and post-loan technical assistance.

Thank You to Our Supporters!

1199 SEIU • ACMG FCU • Alternatives FCU • Assets for Independence • CA\$H Coalition CNY • Catholic Campaign for Human Development • Catholic Charities of Onondaga County / US ORR • CenterState CEO / Northside UP • CDFI Fund • CFED / Met Life Foundation • CNY Community Foundation • CNY Works • Countryside FCU • Empire State Development • Federal Home Loan Bank NY • Focal Point FCU • Genesee Co-op FCU • Gifford Foundation • Home HeadQuarters • LeMoyne College • National Credit Union Foundation • National Federation of CDCUs • NCUA Office of Small CU Initiatives • Near West Side Initiative • New York Credit Union Assn. • Onondaga County Development Corp. • Onondaga SBDC • Plymouth Congregational Church • Salt City Dishes • Syracuse City School District • Syracuse Dept. of Neighborhood & Bus. Dev. / US CDBG • Syracuse Economic Development Corp. • Syracuse Housing Authority • Syracuse Model Neighborhood Facility • US HUD



Our mission is to rebuild the local economy in ways that foster justice, responsibly manage our members' assets, and serve people and communities that are underserved by conventional financial institutions. Visit CoopFed.org to learn more.



Federally insured
by the NCUA

