

Spring Newsletter / 2022 RECAP

Letter from Chairman and Vice-Chairman / Interim CEO

Dear fellow members,

Despite some challenges to economy/interest rates, 2022 was another successful year with many accomplishments.

Accomplishments

After an exhaustive search, Greg Sisitki, our new CEO / GM, joined the team. With almost 11 years of credit union experience as CEO at Latrobe Area Hospital FCU, he brings a depth of experience, solid skill set, enthusiasm, and outstanding commitment to credit union values and ideals.

Who can join USSCO? EVERYONE! USSCO expanded membership options in 2022—partnering with two more local community nonprofits: FOP, Lodge 86 and Humane Society of Cambria County. See page 3 for more information.

We released our new, improved website and added an exciting new online product: “Make a Loan Payment!” from a bank account or debit card. It’s proving to be popular with members.

We implemented CECL [Current Expected Credit Losses], a new accounting methodology related to internal controls and calculating loan loss reserves in 2022.

The new Ebensburg community office—with three drive-thru lanes—is progressing. Drive by the Industrial Park and “watch us grow for you.” Check out page 6!

We are proud to announce that USSCO earned a spot on the prestigious Pennsylvania Business Central 2023 Top 100 Organizations again in 2023, two years in a row. Other local businesses and organizations in their 23-county coverage area honored included major banks, hospitals, other industry leaders, and some of the area’s largest employers.

We’re just as proud that you voted for and chose us as your Somerset and Cambria County BEST CREDIT UNION again, fifth time for Cambria and eighth for Somerset. We NEVER take these awards for granted.

USSCO Financial Highlights [unaudited financials]



	12/31/2021	12/31/2022	% Growth
Members	13,921	14,132	+ 1.96%
Loans	\$69,208,840	\$81,725,518	+ 18.09%
Deposits / Shares	\$147,822,626	\$155,475,647	+ 5.18%
Capital	\$13,628,413	\$14,345,879	+ 5.26%
Total Assets	\$165,062,523	\$163,054,095	- 1.27%
Net Income	\$782,620	\$717,466	- 8.32%

2023 Holiday Closings

May 30 th	Memorial Day
June 19 th	Juneteenth
July 4 th	Independence Day
September 4 th	Labor Day
October 9 th	Columbus Day
November 11 th	Veterans Day
November 23 rd	Thanksgiving Day
December 25 th	Christmas

Letter continued on page 2

USSCO GIVES BACK TO OUR COMMUNITIES

In the Future

We continue to make improvements to our internal processes and procedures with an eye to efficiency and quality.

Technology and our core banking software provide a solid foundation and the tools we need to help you navigate financial issues, answer any questions or concerns, and suggest solutions. Our professional team is always focused on you. You can depend on everyone treating you in a friendly, caring, and personal way—the USSCO WAY.

Farewell

We say a fond farewell to Joe Dona, COO, who retired May 1 after 35 years. His dedication, guidance, expertise, professionalism, leadership, accomplishments [much too long to list all of them], and kindness over the years is noteworthy. Thank you for everything, Joe—especially your friendship.

Conclusion

USSCO remains profitable and financially strong with exceptional loan growth despite a volatile year. Senior management is optimistic for the rest of 2023 and beyond. We continue to closely monitor inflation numbers and interest rates to provide the best rates for our members.

We thank our board of directors, senior management, supervisors, and employees for their dedication and professionalism. And we thank you—our members—for your continued trust and confidence.

Sincerely,



Brian Keiper, Board Chairman



Kenneth A. Mesko, Board Vice-Chairman / Interim CEO

Dick Boxler leaves USSCO Board of Directors after distinguished tenure

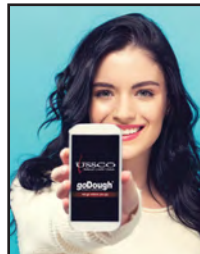
Named Director Emeritus [non-voting]



Dick was surprised at the 2022 Annual Meeting with plaque presentation, a bound scrapbook of his many contributions over the years, and dinner afterwards. We thank him for his dedicated service!

Dick retired from Richland Township where he held the office of Zoning and Codes Official. He previously worked in U.S. Steel's Engineering Department for 20 years. He is a member of Highland Sewer & Water Authority's Board of Directors, a former member of Richland Cemetery Association's Board of Trustees, a member of the Cambria County Board of View, and a Licensed Professional Land Surveyor.

Dick was a member of USSCO's Board of Directors for over 44 years, serving as President for more than 20 years.



**Ready to make your life easier with our online/
mobile banking? You don't even need to come in!**

Just give us a call. We'll get you signed up
and walk you through the process.

OCTOBER WAS MEMBER APPRECIATION MONTH

It was a gift card/gift certificate extravaganza!

Along with four **GRAND PRIZES of \$1,500 in Visa Gift Cards**—one in each community office, each branch gave away **ten [10!!!] \$100 Gift Cards / Certificates** to popular area businesses. We wanted to focus on our local communities and economy. With so many businesses offering such great services and products, we just couldn't pick! Forty-four winners in all!

Plus we had FREE coin counting all month, FREE shredding October 17 to 21, gave away 2023 calendars, and stress balls.

Let's keep our neighborhoods and community strong and support these great local spots. You won't be sorry.

We appreciate your membership!



Lucky Grand Prize Winners:
 Georgetta Frederick, Richland;
 Sam Marguccio, Moxham; Mike
 Renko, Somerset; and David
 Reese, Ebensburg

Now EVERYONE CAN JOIN USSCO!

USSCO Expanded Membership Options in 2022, Adding Two More Local Non-Profit Organizations



HUMANE SOCIETY
-OF CAMBRIA COUNTY-

Eight years ago, we partnered with Cambria County Public Library to sign up members who didn't work in any of our many SEGs [Select Employee Groups], weren't related to another USSCO member, or who couldn't "Ask for USSCO / KLA Funding at the Dealer! Then we donated the membership fee back to the library to help them fund their important work.

We again expanded membership options in 2022—partnering with two more local community nonprofit organizations: Fraternal Order of Police, Lodge 86 and Humane Society of Cambria County.

Whenever someone uses this option, we donate in their name to the selected group. In these days of limited funding and tight budgets, such donations can add up to a significant number. It makes all the difference so they can continue their important work in our community.



With 2022 donations of \$11,400 added to the previous total of \$43,320, we've donated a staggering amount to our nonprofit partners: **\$54,720**—just in new memberships!

Giving back to our communities through charitable donations, scholarships, helping deserving people in need, advertising local fund-raising events on our Richland and Somerset LEDs, sponsoring school sports programs, and supporting charities and houses of worship—like the Boswell Area Jaycees Annual Baseball Tournament, St. Benedict Church Reunion's Chicken & Waffles Dinner, Community Action Partnership's 14th Annual Coats for Kids Motorcycle Benefit Run among others—unite our communities and people. It's a serious commitment to improving our neighborhoods and our neighbors' quality of life.

SOME OF OUR OTHER CHARITABLE GIVING AND DONATIONS IN 2022 INCLUDE

Shop with a Cop, Cambria and Somerset Counties The Shop with a Cop program provides children the opportunity to go shopping with police officers from Somerset and Cambria Counties. These children have witnessed crimes, experienced trauma while involved in a crime, or have dealt with other unfortunate circumstances.

"We don't want that tragedy to be the child's enduring memory of law enforcement. Shop with a Cop helps build a lasting positive relationship between children and law enforcement by giving them a positive experience with us."

—Trooper Stephen Limani

Children are recommended and chosen by local police departments and the Pennsylvania State Police. Each child will have \$150 to spend while they are shopping.

When you sponsor a child with a \$150 donation, you receive an "I Sponsored a Child" yard sign. These fun, colorfully designed signs show your friends and neighbors that you care about kids in need.

This one really touched our hearts. Each community office sponsored a child.

Somerset Relay for Life We sponsor Somerset Assistant Manager Sandra Pyle's Faith Lutheran Church team every year. They do a great job fundraising all year!

Night Music @ the Library USSCO is the major sponsor of the library's popular yearly fundraising event held on the last Friday of April every year. And it's one of our favorites! An evening of great fun, great food, great music, great deserts, prizes, and more.

USSCO also uses slides on our Richland and Somerset LEDs to promote even more special events, sports teams, charities, and churches. A small sampling of these efforts include



VAMPIRE 5k
OCTOBER 15, 2022

COME JOIN THE FUN! 814.244.2542

JohnstownChristianSchool.org

CRAFTS • FOOD
FUN • AUCTIONS

41st Annual
Spring Festival

SAT. MAY 7
9am - 5pm

LOCATION: Off Soap Hollow Rd.

★ WELCOME BACK BINGO!! ★

ST. BENEDICT'S PARISH HALL

SAT, JUL 9 5:00pm
DOORS OPEN 4:00pm

TICKETS \$20
INFO: 814.266.9718

Saturday, Aug 13 9:00AM

RALLY FOR VALOR

ELKS LODGE #175

Benefits Local U.S. Veterans
Elks Lodge 330 Teaberry Lane

WINDBER COUNTRY CLUB
JOHNSTOWN AREA

YOUNG LIFE
GOLF tournament

JUNE 6, SHOTGUN START 1:00PM
INFO: 814.244.0581

Highlands Health **BENEFIT CONCERT**
Laurel Highlands Free Medical Clinic

THE LORDS OF 52nd STREET
AUG 27 - PNG PARK - 7PM to ???
TIX ON SALE NOW!

easterseals
Western & Central
Pennsylvania

Junior Achievement®
of Western Pennsylvania

Help us
STOCK THE SHELTER
in September!

CLAWS & PAWS CASH BASH

SAT. NOV 19
DOORS 6PM
DINNER 6:30PM

HUMANE SOCIETY
OF CAMBRIA COUNTY

TIX \$20 INFO 814.535.6116
RICHLAND TWP VOL FIRE DEPT



WE BUILD COMMUNITY

We support Joyce Murtha Breast Care Center

breast cancer awareness
Early Detection. Cure. Prevention.

*A Strong Community Roots,
Not Just Branches*

USSCO
For The Cure!
866.877.2628
www.usscofcu.org
Insured by NCUA

Think you can't join USSCO? Think again.

eliminating racism
empowering women

ywca
Greater Johnstown

USSCO GIVES BACK TO OUR COMMUNITIES



Accidents are the third leading cause of death.*

Claim Your No-Cost Accidental Death & Dismemberment Insurance

Call toll-free 1-855-612-7910
Visit TruStageADD.com

Check out your options on our website:
Resources / TruStage® Insurance



Ask Us or Apply Online

Say hello to more springtime rewards



Visa® Everyday Rewards+ Card

The creditor and issuer of these cards is Elan Financial Services, pursuant to a license from Visa U.S.A. Inc.



Ask for **USSCO/KLA FINANCING** at the Dealer!

JOIN USSCO RIGHT ON THE SPOT AT DEALER!



Jacob Milkie
Westmont Hilltop High School
[Moxham]



Mia Ruddek
Cambria Heights High School
[Ebensburg]

USSCO awarded four \$1,500 scholarships in 2022, one from each community office

It was another strong year for scholarship submission. It's always hard to review all the well-qualified, outstanding applications and narrow the field to the final list.

2022 scholarships were awarded to the winners at their school assemblies/awards events.

Congratulations to all graduates!



Emma Engleka
Johnstown Christian School
[Somerset]



Julie Stem
Richland High School
[Richland]



We sell O'Shea's candy bars to support USSCO Community Scholarships

Be sure to stock up. Not only are they delicious, this is how we underwrite our scholarship program every year.



Are you excited? We are!

Your new Ebensburg office is coming. Watch USSCO FCU grow for you!



Get the money you need for school

Whether you're an undergraduate, graduate, or career training student, we have loans to help you reach your education goals with confidence.

Get started **TODAY!**

Visit Resources / SallieMae® Smart Option Student Loan® on our website to learn more.

We have 4 Convenient Locations to Serve You | No Fee CU\$ ATM | Routing/Transit Number 231381569

Richland · Moxham · Somerset · Ebensburg · www.usscofcu.org · 866.877.2628

To report a lost or stolen USSCO Debit Card, call 1.800.682.6075.

Debit card transaction assistance line: 1.800.547.1350

To report a lost or stolen USSCO Credit Card, contact Elan's 24-Hour Cardmember Services at 1.800.558.3424 or by email by logging into your account and clicking on Messages.