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NEWS RELEASE

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First Federal of Greene County continues to combine traditional service with technological convenience

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WAYNESBURG, PA – At its annual meeting of members Jan. 24, First Federal Savings and Loan Association of Greene County announced that its assets have increased to more than \$892 million. The Association continues to provide stability in modern times and evolve for future needs, while building on its nearly 100-year foundation of traditional, face-to-face service.

“If someone wished to purchase a home in 1924, they came into the office and spoke with a loan officer,” said Judi Goodwin Tanner, President/CEO of First Federal of Greene County. “They can still do this today. Our loan officers are always waiting to help people, whether it’s for the purchase or construction of a new home, or cashing out equity they have built. If coming into one of our offices isn’t convenient, they can apply online at their leisure.”

In 2017, the Association closed more than \$89 million in loans, increasing its net outstanding loans by \$10 million to \$622.5 million.

“Our primary loan offering continues to be on single-family residential dwellings,” Tanner noted in her President’s Report.

As mortgage operations grew, the need for more physical office space for staff became critical. Last May, First Federal of Greene County opened the doors of its new 6,500-square-foot mortgage operations center, built on property adjacent to its home office at 25 E. High St., Waynesburg. The site was once home to the Allison building, widely known as the birthplace of Waynesburg’s holiday, Rain Day.

From the roof to the brick, the new construction closely resembles and pays homage to the original building. A grand opening celebration, including a ribbon cutting and the dedication of a special plaque honoring the history of Rain Day, was held July 28.

Tanner announced that deposits increased in 2017, to \$756 million. She also highlighted that in September, the Association began offering an 18-month certificate special. The Federal Reserve rate picture for 2018 currently remains unclear; last year, the Fed raised rates three times after only two rate increases in the previous 10 years.



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“We understand that we have experienced lean times with the rates offered by us, and others, on certificate products,” Tanner said. “We appreciate our depositors who have remained with us and enabled us to continue to invest in our communities, the true mission of a savings and loan.”

Due to its enduring stability, First Federal of Greene County was once again awarded the prestigious Bauer Financial “5-Star Rating.” This superior rating has been awarded to the Association for the past 118 quarters. The rating is based on the Association’s capital level, asset quality, historical trends and loan delinquencies, among other factors.

Two of First Federal of Greene County’s offices celebrated anniversaries last year. The Uniontown Drive-Thru marked 30 years of service, while the Taylorstown office has been open for 10 years.

With technology now such an integral part of banking, First Federal of Greene County remains committed to evolving with consumer needs and convenience. Updates are expected in 2018 to the Association’s mobile banking application and loan origination software, and cyber security, privacy, fraud and regulatory issues will continue to be closely monitored.

Tanner closed her report by offering “a sincere thank you to all the employees, officers and directors for their efforts in making First Federal ‘The People You Know, The People You Can Trust.’”

Since 1924, First Federal Savings and Loan Association of Greene County has served the residents of Southwestern Pennsylvania through a combination of traditional deposit and loan products and evolving technological convenience. From checking and savings accounts to mortgage and home equity loans, from online bill pay to mobile banking, First Federal of Greene County offers a variety of services to its customers, all while remaining committed to being “The People You Know, The People You Can Trust.” Based in Waynesburg, Pa., First Federal of Greene County maintains eight offices in Greene, Fayette and Washington counties in Pennsylvania, and a loan origination subsidiary, First Greene Service Corporation, in Morgantown, W.Va. For more information, visit www.firstfederalofgreene.com.

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