

Home Office: 25 East High Street
PO Box 190
Waynesburg, PA 15370



Other Offices Located at
Mt. Morris • Carmichaels
Washington • Taylorstown
Uniontown

(724) 627-6116

Fax (724) 627-5878

NEWS RELEASE

Contact: Liz Menhart
Marketing Coordinator
724-627-4401
ljmenhart@firstfederalofgreene.com

First Federal of Greene County announces corporate title changes, record year-end assets

FOR RELEASE – Jan. 24, 2020

WAYNESBURG, PA – During its annual meeting of members Jan. 22, First Federal Savings and Loan Association of Greene County announced title changes for several corporate officers and the addition of a new corporate officer.

The Association's Board of Directors approved the following corporate officer title changes: Chad M. Moore, Executive Vice President; Kathleen M. Toth, Vice President/Secretary; and Terry L. Clutter, Vice President/Treasurer.

The Board also named Sarah A. Westfall Assistant Secretary. Westfall joined First Federal of Greene County in 2009 as a customer service representative after previous years of experience in internal audit at another financial institution. She became a new accounts representative in 2010, internal auditor in 2012 and risk management/internal audit coordinator in 2016. In her position, Westfall works closely with Association management, external auditors and federal regulators to ensure proper policies and procedures are followed. A graduate of Waynesburg University with a bachelor's degree in accounting, Westfall has been an active volunteer with McGuffey School District athletics and children's programs for many years. She and her husband, Robert, reside in Washington and have three children, Cassandra, Jessica and Gregory.

Also during the Association's annual meeting, the following Association officers were re-elected: Judi Goodwin Tanner, President; Charles W. Trump, Jr., CEO; Barbara L. Galica, Vice President; Cynthia A. Crouse, Vice President; Jeffrey B. Widdup, Vice President; Courtney A. Schroyer, Vice President/Chief Financial Officer; and Danielle R. Tobusto, Assistant Secretary/Assistant Treasurer.

Directors John E. Mariner and Stephen M. Neubauer were re-elected to three-year terms on the Board. Other directors include Jay S. Hammers, Murray W. Hoy, Gregory A. Parsons, Tanner and Trump. Henry T. Cochran and Scott S. O'Neil serve as Directors Emeritus.

At the close of 2019, First Federal's assets increased to \$938 million, a year-end high for the Association and a 2.3 percent increase over 2018. Interest paid on deposit accounts increased \$2 million in 2019, mostly due to an additional \$23 million invested in higher-yielding time



deposits or certificate of deposit accounts, Tanner noted in her President's Report. Deposits increased by 1.9 percent, to \$793 million.

In 2019, the Association closed \$81 million in loans. The number of refinancing and recast loans increased, while the number of purchase, construction, second and home equity loans decreased. The number and balance of delinquent loans was also down compared to 2018.

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 126 quarters, or more than 31 years. The rating is based on the Association's capital level, asset quality, historical trends and loan delinquencies, among other factors.

"Our customers are increasingly utilizing our electronic methods of banking," Tanner reported. "ATM and debit cards are a popular choice in completing daily business, while Internet and Mobile Banking are used more for checking transactions, payment of bills, receiving bank statements electronically and depositing checks. A convenient tool that is offered by First Federal is the CardValet app, which makes it easy to track debit card activity from ATM withdrawals to a purchase made at your local store, and it is useful for combating fraud."

Tanner highlighted several projects completed last year, including security updates, an upgraded ATM on Washington Street in Waynesburg and improvements to servers, communication lines and computer hardware.

On a sadder note, Tanner remarked on the recent death of James L. Brewer, former Association President/CEO, Board Chairman and Director Emeritus, who passed away Nov. 19.

"Mr. Brewer played a very important role in making First Federal the Association it is today," Tanner wrote, adding that Brewer made keen observations about First Federal's future back in 1983 – the year after Tanner began her employment – that still ring true today.

Addressing her tenure with First Federal of Greene County, Tanner – who will retire in April – closed her final President's Report by extending "a very personal note of appreciation to all that I have worked with and to all the customers over the years that I have had the pleasure to serve."

"I feel blessed to have been a part of the First Federal family for over 37 years," she continued. "Over the last year, the Board of Directors and Association Management have been preparing for my upcoming retirement as President on April 3, 2020, and I am confident that the Association will continue to thrive under the leadership of Charles W. Trump, Jr., and his team. Thank you all."

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.

[Photos attached:
Chad Moore.jpg
Chad M. Moore

Kathleen Toth.jpg
Kathleen M. Toth

Terry Clutter.jpg
Terry L. Clutter

Sarah Westfall.jpg
Sarah A. Westfall]

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