

GROW

IMPACT REPORT | 2022



GREYLOCK
FEDERAL CREDIT UNION



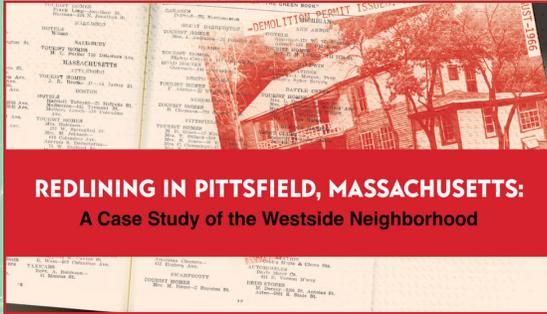
Opportunity Grows Here



WHEN YOU PARTNER WITH GREYLOCK, YOU INVEST IN A STRONGER COMMUNITY

We are pleased to offer this impact report to show you, our Members, how much good happens because you work with Greylock.





REDLINING IN PITTSFIELD, MASSACHUSETTS:
A Case Study of the Westside Neighborhood

"This study was significant to the Berkshire community, in that, it helped us address contemporary issues of diversity and inclusion based on past injustices. It has become a platform by which we can develop strategic plans for the future of a democratic and just society."

– MCLA Professor Emeritus
Frances Jones-Sneed, co-author

REDLINING REPORT

This report was commissioned by Greylock Federal Credit Union to answer three questions:

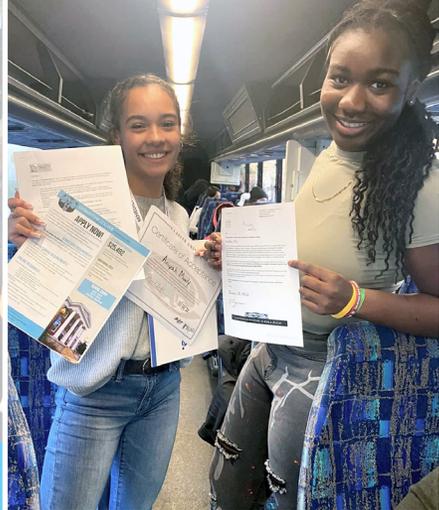
- 1 Was there redlining in Berkshire County?
- 2 If so, where? If there was, what are the ongoing effects on the Black population?
- 3 What can be done to alleviate its effects?

As Greylock's CEO/President John Bissell said, "As we strive to forge a more inclusive economy with opportunities for all, we are grateful to gain deep insights from this important study. Moving to a place of greater equity requires that we understand the history, the policies, and the systems that have shaped our community for decades."



*A very successful experience for all.
Thank you Greylock Federal Credit Union!*

*– Shirley Edgerton, Founder
Rites Of Passage + Empowerment*



R.O.P.E. HBCU COLLEGE FAIR VISIT

R.O.P.E. scholars and students from Pittsfield and Taconic High Schools attended the 2022 Malcolm Bernard Historically Black Colleges and Universities Fair in New York.

The participants were thrilled at the introduction to over 50 HBCUs as

well as learning about higher education opportunities, the history and the culture of HBCUs.

Seven seniors applied to and were accepted by several colleges and received multiple scholarship offers.

"A few years ago, I learned of Greylock's free coaching program through my former employer. I began with basic budget and credit building. With their support, I began paying down debt and building my financial independence. Now I am pursuing a master's degree and starting my own health and wellness company. I am even working to become a business partner with Greylock so I can include financial wellness as an integral part of my personal wellness practice."

– Makenzie Evangelisto, Wellness Entrepreneur



GREYLOCK'S COMMUNITY EMPOWERMENT CENTER (CEC)

The CEC serves as the base of operations for all of Greylock's community development and financial literacy services. The full CEC team includes 31 individuals from throughout all departments of the Credit Union that have earned certification as financial coaches and offer their services for free throughout the community. The CEC also offers free seminars, in both English and Spanish, business and community collaborations, unique lending products, immigrant friendly banking services, school-aged financial literacy curricula and online budgeting tools. Thanks to our Members, the CEC and its team of Certified Financial Coaches have had their strongest year ever and embody our slogan: ***Opportunity Grows Here.***



31

Greylock employees Certified Credit Union Financial Counselors (CCUFC) on staff that provide professional and confidential coaching throughout the community.

3,960

area students learned to navigate personal finances through free access to online and in-class learning tools. They learned the power of good financial planning and strong personal habits around money.

1,626

local residents attended 118 free seminars relating to the financial needs of our community. Offering classes from Couponing to Preparing for Retirement. You asked, we acted.

1,250

free financial coaching sessions were provided by our team of 31 on-staff Certified Credit Union Financial Counselors.



1,825

hours of language translation services were provided in 14 different languages to ensure access to financial goods and services for all Members.

\$4,890,310

in New Road loans were provided in 2022 to Members that would have otherwise turned to national sub-prime lenders to provide safe transportation for their families and to keep their jobs.

436

people took part in the US credit system for the first time with the help of Greylock's IRS ITIN lending agents. Our agents provided services for all of Greylock's branches in Berkshire County as well as Hudson, NY.

\$9,008,826

in affordable loans, supported by financial coaching and education, were issued to Members to fill emergency needs, build their credit, and avoid the high rates of predatory lenders.



BOYS & GIRLS CLUB
OF THE BERKSHIRES

Triple Play

"Triple Play is a dynamic wellness program currently offered in Boys and Girls Clubs that demonstrates how eating right, keeping fit and forming positive relationships add up to a healthy lifestyle. Thanks to Greylock's support, we have a thriving program in Pittsfield."

*– Joseph McGovern
CEO, Boys & Girls Club
of the Berkshires*



\$950,000 IN GRANTS

Greylock's local community grants and support surpass those of any other region. Greylock partners with non-profit organizations across the region to address community needs throughout the year. Our focus is on our vision to enable our community to thrive.

GREYLOCK'S 2022 COMMUNITY PARTNERS

- » 18 Degrees
- » 1Berkshire
- » Adams Art Advisory Board
- » Adams Cheshire Little League
- » Adams Fall Run
- » Adams Police Athletic League
- » African-American Credit Union Coalition
- » Schools throughout Berkshire & Columbia Counties
- » ALS One
- » Alzheimer's Association
- » American Foundation for Suicide Prevention
- » Associated Industries of Massachusetts
- » Association of Marian Helpers
- » Autism Awareness Team Zachary
- » Banzai
- » Barrington Stage Company
- » Baseball in the Berkshires
- » Becket Arts Center

AND SUPPORT

er banking institution in the
n to support the community's
community to thrive.



Greylock's annual corporate commitment to Berkshire United Way was \$40,000.

- » Berkshire Academy for Advanced Music
- » Berkshire Agricultural Ventures
- » Berkshire Animal World
- » Berkshire Black Economic Council
- » Berkshire Bounty
- » Berkshire Business and Professional Women
- » Berkshire Center for Justice
- » Berkshire Civic Ballet
- » Berkshire Community Action Council

- » Berkshire Community College Foundation
- » Berkshire Community Diaper Project
- » Berkshire Concert Choir
- » Berkshire County ARC
- » Berkshire County Habitat for Humanity
- » Berkshire County Historical Society
- » Berkshire County Kids Place
- » Berkshire County Sheriff's Association
- » Berkshire Dream Center
- » Berkshire Environmental Action Team

Berkshire Bounty

"Generous funding from Greylock allowed us to reach our goals by increasing the amount of nutritious food collected, purchased and delivered to 17 food distribution sites, in turn building capacity and improving the quality of food for the food insecure community."

– Morgan Ovitsky, Executive Director



- » Berkshire Family & Individual Resources
- » Berkshire Family YMCA
- » Berkshire Film & Media Collaborative
- » Berkshire Funding Connection
- » Berkshire Health Systems
- » Berkshire Housing Development Corporation
- » Berkshire Humane Society
- » Berkshire Immigrant Center
- » Berkshire Innovation Center
- » Berkshire Jazz, Inc.
- » Berkshire Jewish Film Festival
- » Berkshire Jewish Voice
- » Berkshire Museum
- » Berkshire Music School
- » Berkshire Pride
- » Berkshire Pulse
- » Berkshire South Regional Community Ctr.
- » Berkshire Taconic Community Foundation
- » Berkshire Tech Impact Forum
- » Berkshire Theatre Group
- » Berkshire United Way
- » BHS Operation Better Start
- » Bidwell House Museum
- » Bindlestiff Family Variety Arts
- » Boys & Girls Club of the Berkshires
- » Boys & Girls Club of Westfield
- » Brien Center
- » Center for Ecological Technology
- » Christian Center
- » City of Pittsfield – Community Events
- » City of Hudson – Community Events
- » City of North Adams – Community Events
- » Columbia County ARC
- » Columbia County Chamber of Commerce
- » Columbia County Habitat for Humanity
- » Columbia County Office of the Aging
- » Columbia County Recovery Kitchen
- » Columbia County Sanctuary Movement
- » Columbia Memorial Health Foundation
- » Columbia Opportunities
- » Columbia-Greene Community College Foundation
- » Community Access to the Arts
- » Construct
- » Cooperative Credit Union Association

Berkshire Family YMCA

“The Y’s swimming and water safety programs give us a chance to connect and build bridges with and among people of all dimensions of diversity, giving them access to spaces where they may not have felt included otherwise. The pool is a place where we invite our communities to come together to learn how to stay safe in and around water.”

– Chelsea Taylor, Mission Advancement Director





Berkshire Dream Center

"Thank you to everyone who gave this year to help us bless over 200 people for Thanksgiving! This was our best year yet, and the beginning of a new tradition at the Dream Center. We are so honored and blessed to have people and partners like YOU who truly want to make a difference with us! Thank you!!"

– Pastor Katelynn Mine

- » Credit Union National Association
- » Dalton Community Recreation Association
- » Dalton CRA – Hall of Fame
- » Dalton Lions Club
- » Dalton Rotary Club
- » Defense Credit Union Council
- » Downtown Pittsfield Inc
- » Drive Fore DeMar
- » DuBois Legacy Festival
- » E for All
- » Earth Angels
- » Edith Wharton Restoration, Inc.
- » Elder Services of Berkshire County, Inc.
- » Elegant Stitches
- » Elizabeth Freeman Center
- » Fairview Hospital
- » FASNY Museum of Firefighting
- » Festival Latino
- » Filene Research
- » Flying Cloud Institute
- » Food Bank of Western Mass
- » Friends of Hudson Youth
- » General Dynamics Mission Systems
- » Gladys Allen Brigham Community Center
- » Goodwill Industries of the Berkshires and Southern Vermont, Inc.
- » Gould Farm
- » Great Barrington Land Conservancy
- » Great Barrington Rotary Club
- » Greater Hudson Promise Neighborhood
- » Greenagers, Inc.
- » Greenpath
- » Hancock Shaker Village
- » Hillcrest Educational Centers
- » Hudson 40 Under Forty
- » Hudson Catskill Housing Coalition
- » Humanidei & O'Rourke
- » IBPO Local #447
- » In Flight, Inc.
- » Inclusiv
- » Institute of Afrofuturist Ecology
- » Interprint
- » Jacob's Pillow
- » Jimmy Fund Paul Dowd Classic
- » Josh Billings RunAground
- » Kiwanis Club of Lee

Greater Hudson Promise Neighborhood

"Partnering with Greylock Federal Credit Union has allowed The Greater Hudson Promise Neighborhood, Inc. to actively serve more children and families in the Hudson City School District. By increasing our capacity to enroll more students with the funding from Greylock, we were able to integrate more children into our space. We look forward to many more years of partnering and collaboration!"

– Adolfo Lopez, Assistant Director



- » Kiwanis Club of Pittsfield
- » Kiwanis Club of Sheffield
- » Knights of Columbus
- » Kripalu
- » Lanesborough Youth Baseball
- » Lee Chamber of Commerce
- » Lee Youth Association
- » Lever, Inc.
- » Liann Bordeau-Buck Golf Tournament
- » Life Needs Coop
- » Literacy Network of South Berkshire
- » Long Table Harvest
- » Mahaiwe Performing Arts Center
- » Mass Audubon Society
- » Mass Credit Unions
- » Massachusetts College of Liberal Arts Foundation Inc
- » Massachusetts Round Table Pacesetters
- » Massachusetts Small Business Development Centers
- » Memory Lane Doo-Wop Show
- » Mt. Greylock Friends of the Arts
- » Multicultural BRIDGE
- » Music in Common
- » NAACP, Berkshire County
- » National Alliance on Mental Illness, Western Massachusetts
- » New York Credit Union Association
- » Nonprofit Center of the Berkshires
- » Norman Rockwell Museum
- » North Adams Fall Foliage Parade
- » North Adams Steeple Cats
- » North Adams Youth Football League
- » Northeast Sustainable Energy-Cooler Communities
- » Northern Berkshire Girls Softball League
- » Northern Berkshire United Way
- » Northern Berkshire Youth Hockey League
- » Nutshell Playhouse
- » Pediatric Development Center
- » Perfect 10 Afterschool Inc.
- » Peter A. Cook VFW Post 9144
- » Pittsfield Area Council of Congregations
- » Pittsfield Babe Ruth
- » Pittsfield Community Television
- » Pittsfield Education Foundation

- » Pittsfield Fourth of July Parade Committee
- » Pittsfield Lending Hands
- » Pittsfield Little League
- » Pittsfield Shakespeare in the Park
- » Railroad Street Youth Project
- » Relay for Life
- » Rites of Passage and Empowerment Program (ROPE)
- » Roots Rising
- » Roots Teen Center
- » Roving Actors Repertory Ensemble
- » Second Street Second Chances
- » Shakespeare & Co
- » Solider On
- » Southern Berkshire Chamber of Commerce
- » Southern Berkshire Regional Community Center
- » Southwestern Vermont Medical Center
- » Special Olympics of Massachusetts
- » St. John's Lodge #10
- » Stockbridge Library
- » Stockbridge Sinfonia
- » Tamarack Hollow Nature & Cultural
- » Tanglewood
- » Tapestry Health
- » Thanksgiving Angels
- » UCP of Western Massachusetts
- » UNICO
- » United States Department of the Treasury
- » Veterans Services of North Adams
- » W.E.B. Du Bois Freedom Center
- » WAM Theatre
- » WAMC Radio
- » Westfield Chamber of Commerce
- » Westside Legends
- » Williams Elementary School Partner in Education
- » Williamstown Chamber of Commerce
- » Williamstown Historical Museum
- » Williamstown Preschool
- » Women's Fund of Western Massachusetts
- » World Council of Credit Unions
- » Wreaths Across America
- » WTBR-FM Community Radio

and more...



Berkshire Agricultural Ventures

"It's important to provide sustainably produced, healthy meats and eggs to all members of our community. One of our favorite things is to introduce a new SNAP customer to the Market Match program. The expression of disbelief and delight when they realize they can access farmers market foods without spending outside their limited budget, is priceless. Market Match helps local farmers like us feed our neighbors, meet our sales goals, and strengthen our community."

— Ashley Amsden, Owner, Square Roots Farm

"Greylock helped us receive our 8(a) certification through the Small Business Administration (SBA), which led to us signing a contract with the US government. They worked with the SBA to get us the line of credit and additional funding from the Boston Foundation we needed to meet production. Greylock is truly committed to helping our family-owned business grow."

*—Alfred Enchill, President
Elegant Stitches, Inc.*



TAJIMA

\$130,696,853

INVESTED IN HOMEOWNERSHIP

Greylock partnered with 529 Members to make home ownership a reality and support their success through building generational wealth.

\$40,622,183

REFINANCED MORTGAGES

In 2022, 216 Members benefited from mortgage loan refinancing to reduce interest rates, lower monthly payments, or free up funds for other critical needs.

\$50,996,943

HOME EQUITY LOANS

Greylock provided nearly \$51 million dollars to our Members for home improvements and household expenses so they could improve their quality of life and manage life's big moments.

30% MARKET SHARE

Greylock is humbled to be the top financial partner for area homeowners, issuing more than 1,500 housing related loans in 2022, representing 30% of the market share in our communities.

"Greylock is a great local partner especially for buyers in the immigrant community. One of my clients recently had an out of town lender pull a last-minute bait and switch. On closing day, the mortgage company decided the rate would switch to 12% APY because the buyer didn't have a social security number. Chris Moon was able to jump in and offer a much better rate and make sure the closing was only delayed by a couple of weeks. Greylock was respectful to my buyer and the whole process was transparent and smooth. From now on, Greylock will be my go to lender for buyers in the immigrant community."

*—Jose Larios, Agent
Berkshire Dream Home*

AWARDS & Recognitions

President/CEO John L. Bissell Elected to the Board of Directors of the African American Credit Union Coalition



"We are delighted to receive John's talents on the AACUC Board of Directors. He brings a proven record of thought leadership to the Organization. The Board continually contemplates how to best serve the entire Credit Union Movement. We are excited for the contributions John already provides for our endeavors."

– Maurice R. Smith, AACUC Board Chairman



Rural Intelligence Reader's Choice Award – Best Credit Union

Greylock is honored to have been chosen as the favorite credit union by readers of the regional media outlet Rural Intelligence covering the Hudson Valley in New York and the Berkshires in Massachusetts. Thank you to everyone who voted.



Greylock named Affiliate of the Year by Berkshire Realtors

The Affiliate of the Year Award is given to a company or individual who has made significant contributions to the association that have impacted REALTORS and the industry. This isn't a reflection of financial contributions but rather the sharing of time, talent, resources and support of efforts to serve the housing industry well.