

CDCI ANNUAL USE OF CAPITAL SURVEY - 2010



NAME OF INSTITUTION
(Include Holding Company Where Applicable)

GENESEE CO-OP FEDERAL CREDIT UNION

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|--------------------------------|--------------------|--|-----------|
| Point of Contact: | MELISSA MARQUEZ | RSSD: (For Bank Holding Companies) | 0 |
| UST Sequence Number: | 1425 | Docket Number: (For Thrift Holding Companies) | |
| CPP/CDCI Funds Received: | 300,000 | FDIC Certificate Number: (For Depository Institutions) | |
| CPP/CDCI Funds Repaid to Date: | | Credit Union Charter Number: (For Credit Unions) | 23848 |
| Date Funded (first funding): | September 17, 2010 | City: | ROCHESTER |
| Date Repaid ¹ : | N/A | State: | New York |

¹If repayment was incremental, please enter the most recent repayment date.

American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP) and Community Development Capital Initiative (CDCI). To answer that question, Treasury is seeking responses that describe generally how the CPP/CDCI investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP/CDCI investment was deployed or how many CPP/CDCI dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.

What specific ways did your institution utilize CPP/CDCI capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP/CDCI funds were outstanding).

Increase lending or reduce lending less than otherwise would have occurred.

Our loan growth was 2.6% in 2010, which was very healthy given the state of the economy. That percentage does not reflect all the loans we made as we did sell some mortgages on the secondary market. We made a total of \$1.1 million in new loans in the 4th quarter of 2010.

To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).

We make single-family purchase mortgages and refinancing of owner-occupied single-family units. We make consumer loans such as auto loans and personal loans and lines-of-credit; we offer small business loans and lines-of-credit. We have small-dollar loans as well.

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Increase securities purchased (ABS, MBS, etc.).

Make other investments.

Increase reserves for non-performing assets.

Reduce borrowings.

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Increase charge-offs.

Purchase another financial institution or purchase assets from another financial institution.

Held as non-leveraged increase to total capital.

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What actions were you able to avoid because of the capital infusion of CPP/CDCI funds?

We were able to avoid contraction in our savings and loan growth as a result of the capital infusion of CDCI funds.

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What actions were you able to take that you may not have taken without the capital infusion of CPP/CDCI funds?

The most important contribution made because of the infusion of the CDCI funds is that our net worth increased from 6.7% to 9.5%. This dramatic increase enables us to be open to growth in deposits and in loans. We therefore can serve more people in our community with affordable loans, low-cost transaction accounts and higher interest in savings.

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Please describe any other actions that you were able to undertake with the capital infusion of CPP/CDCI funds.

A large, empty rectangular box with a black border, intended for the respondent to provide a detailed description of actions undertaken with the capital infusion of CPP/CDCI funds.