

The logo for Chemung Financial Corporation is presented on a white, torn-edge paper graphic. The text is in a dark blue, sans-serif font. The word "Chemung" is on the top line, "Financial" is on the second line, and "Corporation" is on the third line in a smaller font size.

**Chemung**  
**Financial**  
Corporation

**2018**  
**ANNUAL**  
**REPORT**

# FINANCIAL HIGHLIGHTS

(in thousands, except per share data & employee count)

## Operating Results – Year Ended December 31:

	2018	2017	% of Change
Net interest income	\$60,480	\$56,987	6.1%
Provision for loan losses	3,153	9,022	65.1%
Other operating income:			
Securities gains, net	—	109	(100.0)%
Wealth Management Group fee income	9,317	8,804	5.8%
Other income	13,757	11,578	18.8%
Other operating expenses:			
Legal accruals and settlements	989	850	16.4%
Other expenses	55,777	52,914	5.4%
Income tax expense	4,009	7,262	(44.8)%
Net income	\$19,626	\$7,430	164.1%

## At Year End:

Assets	\$1,755,343	\$1,707,620	2.8%
Loans, net of deferred loan fees	1,311,906	1,311,824	—
Allowance for loan losses	18,944	21,161	(10.5)%
Deposits	1,569,237	1,467,446	6.9%
Shareholders' equity	165,029	149,813	10.2%
Employees (full-time equivalent)	374	371	0.8%

## Share and Per Share Data:

Net income	4.06	1.55	161.9%
Book value, at year end	33.99	31.10	9.3%
Tangible book value, at year end	29.22	26.14	11.8%
Dividends declared	1.04	1.04	—
Shares outstanding (average)	4,832	4,800	0.7%

## Ratios:

Allowance for loan losses to total loans	1.44%	1.61%
Return on average assets	1.14%	0.43%
Return on average equity	12.76%	4.91%
Return on average tangible equity	15.07%	5.85%

## Trust Assets Under Administration (market value):

as Fiduciary	\$1,411,564	\$1,531,433	(7.8)%
as Custodian	356,615	420,119	(15.1)%
	<u>\$1,768,179</u>	<u>\$1,951,552</u>	(9.4)%

## Common Stock Market Prices & Dividends Paid During Past Two Years:

### December 31, 2018

	High	Low	Dividends
4th Quarter	\$44.52	\$38.50	\$0.26
3rd Quarter	51.69	41.02	0.26
2nd Quarter	52.99	46.01	0.26
1st Quarter	50.24	42.50	0.26

### December 31, 2017

	High	Low	Dividends
4th Quarter	\$54.30	\$44.06	\$0.26
3rd Quarter	47.10	39.00	0.26
2nd Quarter	41.43	37.05	0.26
1st Quarter	39.50	32.72	0.26

As of February 28, 2019, there were 488 registered holders of record of the Corporation's stock.

# LETTER TO SHAREHOLDERS

## 2018 Annual Report

### Fellow Shareholders:

We are pleased to report that 2018 was a successful year for Chemung Financial Corporation (the "Corporation"). Through our collective efforts, we achieved record earnings, improved asset quality, and grew capital through retained earnings. The Corporation's balance sheet is strong with stable capital that supports our risk-based assets and allows us to execute banking strategies confidently. We benefit from a profitable mix of low cost liabilities funding a diversified base of income earning assets. During this year, we implemented strategies to increase liquidity, positioning the bank for future growth while reliably serving our clients. Our focus remains on delivering strong results for all of our constituent stakeholders: our engaged colleagues, valued shareholders, diverse communities, and our clients whose loyalty and commitment drive these results.

Our successes are especially noteworthy when considered in the context of the significant changes our industry has encountered. Community banks faced the challenge of diminished liquidity as the fight for deposits visited every corner of the country. Banks experienced increasing loan-to-deposit ratios and funding liability costs. Chemung Canal was not immune to these market forces as interest rates on our deposits and borrowings increased and liquidity tightened. However, we quickly reacted to these changes by instituting initiatives that significantly grew balance sheet liquidity while closely managing our liability costs. The Corporation's core deposit franchise is strong and allows us to manage our business profitably in the face of rising rates and increased competition. When compared to our peer group, our funding costs remain noticeably below the market and provide the Corporation with a significant competitive advantage. Today, the Corporation has excess liquidity to grow our business and invest

prudently in loans and securities.

We invested meaningful resources towards our banking platforms with a continued emphasis on technology and digital banking. We enhanced our physical distribution network by consolidating overlapping branches and expanding our presence in growing areas of our footprint that we believe would value our customer-focused community banking philosophy. This expanded geography extends our direct banking services for clients who previously relied on alternate delivery channels to complete many of their banking needs. In 2018, we affirmed our strong community bank tradition of service, execution, and community investment.

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**IN 2018, WE AFFIRMED OUR STRONG  
COMMUNITY BANK TRADITION  
OF SERVICE, EXECUTION, AND  
COMMUNITY INVESTMENT.**  
”

We are very pleased that our strategies are yielding positive results. We remain committed to growing the Corporation with an emphasis on a strong balance sheet and sustained shareholder value.

### Financial Results

Balance sheet growth slowed this year as market changes necessitated a refinement of our lending strategies. We concentrated on client relationships and targeted initiatives to support core businesses. To accomplish these goals, we increased the credit quality and yield of our indirect loan portfolio, and sold the majority of new residential mortgages into the secondary market. The Corporation decreased its ratio of non-owner occupied real estate loans to risk based capital through a loan participation strategy without



A. Tomson



D. Dalrymple

affecting important client relationships. These objectives were accomplished while delivering capital confidently and reliably in the market. While balance sheet growth slowed, the Corporation increased both profitability and capital as the yield on loans and investments grew more than the cost of our liabilities. The result of these strategies improved earnings and enhanced our balance sheet.

As reflected in our accompanying financials, total assets grew nearly \$47.7 million in 2018, while total liabilities increased \$32.5 million. Deposit growth of \$101.8 million allowed the

Corporation to reduce borrowings by 94.2% at December 31, 2018. During this past year we continued to work diligently with delinquent borrowers. The result of those efforts prompted a reduction in non-performing assets from \$19.3 million at December 31, 2017 to \$12.8 million at December 31, 2018. We are pleased with these results and look forward to continuing

this momentum in 2019.

For the year, net interest income totaled \$60.5 million compared with \$57 million for the prior year, an increase of 6.1%. The Corporation was able to raise loan yields while remaining disciplined in managing the cost of funding liabilities. The average yield on interest-earning assets increased 21 basis points, while the average cost of interest-bearing liabilities increased nine basis points. The increase in interest and dividend income in 2018 was due primarily to a \$61.6 million increase in the average balance of commercial loans. At the same time, the Corporation had a strong year in its fee-based businesses, contributing to the 12.6% increase in non-interest income, from \$20.5 million in the prior year to \$23.1 million in 2018.

Our Wealth Management Group completed a successful 2018 that

# BOARD OF DIRECTORS



**Anders M. Tomson**  
President & CEO  
Chemung Financial Corporation,  
Chemung Canal Trust Company,  
& CFS Group, Inc.



**David J. Dalrymple**  
Chairman of the Board  
Chemung Financial Corporation,  
Chemung Canal Trust Company,  
& CFS Group, Inc.  
President  
Dalrymple Gravel & Contracting



**Larry H. Becker**  
Chief Operating Officer  
The Windsor Companies



**Ronald M. Bentley**  
Retired President & CEO  
Chemung Financial Corporation,  
Chemung Canal Trust Company,  
& CFS Group, Inc.



**Bruce W. Boyea**  
Chairman, President, & CEO  
Security Mutual Life Insurance  
Co. of New York



**David M. Buicko**  
President & CEO  
Galesi Group



**Robert H. Dalrymple**  
Vice President & Secretary  
Dalrymple Holding Corporation  
President  
Seneca Stone Corporation  
Vice President  
Chemung Contracting Corporation



**Clover M. Drinkwater**  
Partner  
Sayles & Evans

contributed meaningfully to the Corporation's results. This division grew revenues by over \$0.5 million, with total income exceeding \$9.3 million. In addition, the division had a strong year in new account acquisitions, forming new relationships within all product lines and multiple geographic regions. The established reputation of our Wealth Management Group serves us well throughout our diverse footprint.

The Corporation's capital ratios, as of December 31, 2018, are considered well capitalized by our regulators. Total shareholders' equity increased 10.1% from \$149.8 million at December 31, 2017 to \$165 million at December 31, 2018. The increase in retained earnings was due primarily to earnings of \$19.6 million, offset by \$5 million in dividends declared. In 2018, the Corporation proudly continued its long history of uninterrupted dividend payments.

We are pleased with our progress this year, achieved through record earnings and an efficient execution of strategies that increased net interest and non-interest income, and have created efficiencies to help realize expense reductions within specific components of the overall operating costs of the company. The Tax Cuts and Jobs Act also had a significant impact on net earnings. We are confident that our strong earnings, balance sheet and steadfast commitment to our community banking values position the Corporation for continued growth and profitability. As it has for 185 years, this long-term strategy continues to provide sustained value for our shareholders and the other constituencies we serve.

## Growing Our Franchise and Planning for the Future

Over the past decade, the Corporation has adapted to changes in the economy, regulatory environment, customer trends, and technology. We continue to evolve and remain an important resource for our clients and communities. We are smart users of technology and aim to satisfy client expectations and enhance our cost structure by following a long term technology plan that addresses these objectives.

Our goal is to enhance our digital platform so clients may have a complete banking experience without traveling to one of our physical branches. To do so, we improved our online banking channels, completed important refinements to online account opening capabilities, and expanded access to our remote deposit services. We also improved and expanded the utility of our mobile applications. These improvements allowed our clients to help manage a full spectrum of their banking needs from our mobile app. Promisingly, these features have accelerating adoption rates in our client base. Moreover, we continue to retool our contact center and expand its capacity to manage client needs remotely. Our vision is for the contact center to achieve client functionality equal to our traditional branches.

In addition to enhancing our client facing technology, the Corporation has invested in the safety and stability of its infrastructure. This year, the bank completed a wholesale replacement of our communications infrastructure to modernize our networks and increase bandwidth at all branch locations. We also developed secondary connections for business resiliency at all of our facilities.

Improving our cost structure is an overarching objective. We incorporated technology applications and software to achieve this imperative and have begun utilizing robotic process automation to complete manual repetitive tasks. We have achieved some early success with this strategy, freeing up our staff to focus on client needs and issues of higher complexity.

# BOARD OF DIRECTORS

This year, we reviewed and standardized our core operations processes to reduce complexity and risk. In 2019, we embark on a year of accelerating change in technology. We remain focused on reimagining our external customer delivery channels, achieving greater efficiency through technology, and aligning our core processing operations to reduce risk and better match industry models.

This year, we announced the consolidation of two branch offices that have overlapping coverage at great expense to the Corporation. After careful thought and planning, we elected to consolidate our Painted Post office in Steuben County and Johnson City office in Broome County. We will provide consistent service for these clients from our enhanced digital platform and alternate locations in the market. Although complex, client service and client experience are the governing consideration in making these decisions.

We introduced two new branch offices in our Capital Bank division this year. We opened an office in the City of Schenectady and the

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**THE CORPORATION RECOGNIZES THAT  
OUR SUCCESS IS DEPENDENT UPON  
CONSISTENTLY DELIVERING LONG-TERM  
VALUE TO OUR SHAREHOLDERS.**  
”

Town of Wilton, Saratoga County. We recruited teams of seasoned professionals who integrate into our client-focused culture and embrace the Corporation's community-minded principles. These two locations enhance our distribution capabilities for our growing client base in the Capital Region. Both branches have exceeded expectations relative to client acquisition and financial results. With these modifications, our branch network consists of 33 offices serving 13 counties in two states.

This year, the Board of Directors unanimously approved a three-year strategic plan for the Corporation. This plan defines our priorities and memorializes our strategies across all business lines and regions. The development of this plan followed many months of research, analysis, and consideration. The plan outlines our core values, principles, and value proposition. It will guide resource allocation and inform the Corporation's initiatives. Our success will rely upon the execution of sound strategies that focus on long-term shareholder value, exceptional client service, professional execution, and a dynamic and engaged workforce.

We remain a reliable resource for the communities in our footprint. We support important local constituencies with community banking products and services, and provide valuable resources to organizations and community groups that contribute to the stability and wellness of the community. Our bankers are active participants in these local organizations and take meaningful roles in developing and executing their initiatives. We are thankful for our colleagues who commit so much of their time, talents, and resources that are enhancing the quality of life of their fellow citizens.



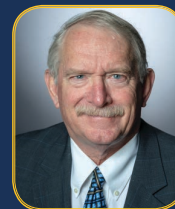
**Denise V. Conick**  
President & CEO  
MVP Health Care



**Stephen M. Lounsberry III**  
President  
Applied Technology  
Manufacturing Corporation



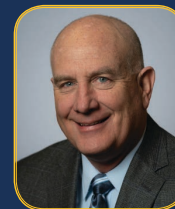
**Jeffrey B. Streeter**  
President  
Streeter Associates



**Richard W. Swan**  
Retired Chairman of the Board  
Swan and Sons-Morss Co., Inc.



**C. Thomas Tranter Jr.**  
President  
Corning Enterprises



**Kevin Tully**  
Tax Director  
Teal, Becker &  
Chiaromonte, CPAs PC



**Thomas R. Tyrrell**  
Vice President  
Rose & Kiernan, Inc.

## Capital Bank Division

### Advisory Board

**Raimundo Archibold Jr.**

Managing Director  
Schwartz Heslin Group

**Carl Becker**

Vice President & Counsel  
The Windsor Companies

**Gerald Jennings**

Former Mayor  
City of Albany

**Spencer Jones**

Dawn Homes Management

**Raymond Kinley Jr.**

Retired President & CEO  
Clough Harbour & Associates

**John Maloy**

Managing Partner  
James H. Maloy, Inc.

**Dr. Lee McElroy**

Director of Athletics  
& Associate Vice President  
Rensselaer Polytechnic Institute

**Joseph Reilly**

President  
Empire Broadcasting

**Mark Rosen**

President  
Dawn Homes Management

**Jacqueline Rosetti-Falvey**

President  
Rosetti Properties

**Dean Rueckert**

Past President  
Rueckert Advertising

**Edward Trombly**

Partner  
Barclay Damon

**Forward-looking Statements:** This discussion contains forward-looking statements within the meaning of Section 27A of the Securities Act, Section 21E of the Exchange Act, and the Private Securities Litigation Reform Act of 1995. The Corporation intends its forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in these sections. All statements regarding the Corporation's expected financial position and operating results, the Corporation's business strategy, the Corporation's financial plans, forecasted demographic and economic trends relating to the Corporation's industry and similar matters are forward-looking statements. These statements can sometimes be identified by the Corporation's use of forward-looking words such as "may," "will," "anticipate," "estimate," "expect," or "intend." The Corporation cannot promise that its expectations in such forward-looking statements will turn out to be correct. The Corporation's actual results could be materially different from expectations because of various factors, including changes in economic conditions or interest rates, credit risk, difficulties in managing the Corporation's growth, competition, changes in law or the regulatory environment, including the Dodd-Frank Act, and changes in general business and economic trends. Information concerning these and other factors can be found in the Corporation's periodic filings with the SEC, including the discussion under the heading "Item 1A. Risk Factors" in the Corporation's 2017 Annual Report on Form 10-K. These filings are available publicly on the SEC's website at [www.sec.gov](http://www.sec.gov), on the Corporation's website at [chemungcanal.com](http://chemungcanal.com) or upon request from the Corporate Secretary at (607) 737-3746. Except as otherwise required by law, the Corporation undertakes no obligation to publicly update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

**Form 10-K Annual Report:** A copy of the Corporation's Form 10-K Annual Report is available without charge to shareholders after March 30, 2019, upon written request to the Corporation's secretary. A copy is also available on our Transfer Agent, American Stock Transfer & Trust Company's website at [www.astproxportal.com/ast/01079](http://www.astproxportal.com/ast/01079).

## Annual Meeting

The Annual Meeting of Shareholders will be held on Thursday, May 9, 2019, at 2:00 p.m. at the downtown Holiday Inn, Elmira - Riverview.

## Board & Executive Management Developments

We are pleased to have enhanced our Executive Management Team. Dale Cole joined the bank in 2017 as our Chief Information Officer and Senior Vice President. After careful consideration, the Corporation promoted Dale to Executive Vice President. This elevation of the CIO to the executive level is significant. It is a reflection of Dale's important contributions, but more significantly, a recognition of how important information technology is to the future of our company. These matters are of the highest importance and this realignment validates this priority.

In 2018, we welcomed three new board members: David Buicko, Denise Gonick, and Jeffrey Streeter. All of these individuals make significant contributions to our Corporation by bringing a diversity of perspectives and backgrounds that strengthens our direction and challenges us to improve. We are thankful for their commitment and look forward to their continued engagement and impact. At the same time, Clover Drinkwater will be retiring at this year's annual meeting. Clover's leadership and support has been tremendously valuable over her 13 years of service. We extend our sincere thanks and appreciation to Clover for her effort, dedication, and loyalty.

## Final Thoughts

We are pleased with the results for 2018, which validated the positive impact that our strong community banking strategy has on our shareholders, clients, colleagues, and communities. This year, we encountered substantial dislocation in the market as new and disruptive forces emerged. We reacted deftly to these challenges and excelled in the face of stiff competition and challenging economic conditions.

Today, we consider carefully the prospect of a stubbornly flat yield curve as well as slower growth rates in portions of our market. Although exacting, the Corporation is positioned to succeed in these challenging market characteristics. Looking forward, we have developed a thoughtful plan that delivers exceptional client service, finds efficiencies in our banking platform, executes on our technology plan, and carefully manages risk. The Corporation recognizes that our success is dependent upon consistently delivering long-term value to our shareholders.

This has been a year of incredible activity yielding very strong financial results. We are committed to our initiatives that support our clients and communities. Our success is the direct result of our hard-working and talented staff, and the guidance and dedication of our Board of Directors. We are grateful for their assistance and support.

On behalf of the Board, our management and staff, thank you for your support of our Corporation.



Anders M. Tomson  
President & CEO



David J. Dalrymple  
Chairman of the Board

# EXECUTIVE MANAGEMENT TEAM



**Anders M. Tomson**  
President &  
Chief Executive Officer



**Pamela D. Burns**  
Senior Vice President  
Human Resources



**L. Dale Cole**  
Executive Vice President  
& Chief Information Officer



**Louis C. DiFabio**  
Executive Vice President  
Business Client Services



**Daniel D. Fariello**  
President  
Capital Bank Division



**Kimberly A. Hazelton**  
Executive Vice President  
Retail Client Services



**Karl F. Krehs**  
Executive Vice President  
& Chief Financial Officer



**Karen R. Makowski**  
Executive Vice President  
& Chief Risk Officer



**Kathleen S. McKillip**  
Assistant Vice President  
& Corporate Secretary



**Duane W. Mittan**  
Vice President  
& Chief Auditor



**Michael J. Wayne**  
Senior Vice President  
Marketing



**Thomas W. Wirth**  
Executive Vice President  
Wealth Management  
Group (WMG)

## Senior Vice Presidents

**Catherine Crandall**  
WMG Estate Administration

**Marianne Kalec**  
Retail Lending

**Christopher Kelly**  
Retirement Services

**Mark Lasch**  
WMG Regional Manager

**J. Edmond Morton IV**  
WMG Regional Manager

**Robert Pichette**  
Commercial Lending

**Timothy Rubery**  
Small Business Lending

**Joseph Tascone**  
WMG Investment Services

**Thomas Whitaker**  
Finance

## Vice Presidents

**Yvonne Albee**  
Regulatory Risk

**Dawn Aubin**  
Auburn & Seneca Falls

**Roberta Bastow**  
Commercial Lending

**Michael Battersby**  
Support Services

**Michael Blatt**  
WMG Investment Services

**Bryce Cutler**  
Business Development

**Mark Fife**  
Commercial Lending

**Yvette Francisco**  
Loan Review

**Thomas Funk**  
Finance

**Victoria Harkins**  
WMG Prestige Banking

**Kevin Harrigan**  
Commercial Lending

**James Hartle**  
Branch Administration

**Scott Heffner**  
Marketing

**Mary Keefe**  
Business Services

**Christopher Kennedy**  
Commercial Lending

**John Kite**  
Special Assets

**James Kresge**  
Commercial Credit

**D. Tavis McKeon**  
E-Retail

**Mary Meisner**  
Regulatory Risk  
& BSA AML Officer

**Mary Anne Narosky**  
Business Client Services

**Nino Pellegrino**  
Business Development

**Kellea Russell**  
Business Development

**Jennifer Sczepanski**  
Branch Administration

**John Sentigar**  
Information Technology

**Andrea Seymour**  
Logistical Support

**John Shea**  
WMG Relationship Manager

**Gregory Stewart**  
WMG Sr. Relationship Manager

**Sheila Washburn**  
ATM & Card Services

## Assistant Vice Presidents

**Kimberly Bailey**  
Canton & Troy

**Bruce Boughton**  
Montour Falls  
& Watkins Glen

**Gregory Bruno**  
Clifton Park  
& Schenectady

**David Carlson**  
Elmira Heights

**Amy Chervinsky**  
Consumer Loans

**Maureen Clarke**  
State St. & Slingerlands

**Christopher Coletta**  
Commercial Loans

**Pamela Colomaio**  
Bath

**Alison Conklin-DeVita**  
Southport & Westside

**Joel Crimmins**  
Commercial Lending

**Jennifer Cruise**  
WMG Support Services

**Jennifer Fulton**  
Finance

**Sandra Grooms**  
Elmira Rd. &  
Ithaca Station

**Michael Hart**  
WMG Estate Administration

**Matthew Keefe**  
Regulatory Risk

**Sanya Lam**  
Latham & Wolf Rd.

**Andrea McClure**  
WMG Tax Services

**Patrick McFarland**  
Regulatory Risk

**Jack Narosky**  
BCSG Relationship  
Manager

**Michael Novotny**  
Branch Administration

**Brenda Praschunus**  
Amot Rd. & Big Flats

**Randi Richer**  
Loan Operations

**Sheryl Scott**  
Coming & Painted Post

**Heidi Wahl**  
WMG Estate Administration

**Patrick Ward**  
WMG Presitge Banking

**Tracey Wardwell**  
Wilton

**Sue Williams**  
Waverly

**Kristen Woodward**  
E-Retail

**Lauren Zell**  
WMG Retirement Services

## Assistant Treasurers

**Laura Bennett**  
Real Estate Lending

**Marcia Boor**  
Business Services

**Ann Burns**  
Special Assets

**Sarah Darling**  
Owego & Tioga

**Austin Farrell**  
Horseheads

**Tara Humphrey**  
Loan Operations

**Tonya Johnson**  
Regulatory Risk

**Barbara Keller**  
Consumer Lending

**Alice Kiser**  
Bank Operations

**Megan Kozdemba**  
Real Estate Lending

**Christopher Kuehner**  
Regulatory Risk

**Julianne Meeker**  
Computer Operations

**Aimee O'Connor**  
Towanda &  
Business Development

**Monica Ridosh**  
Human Resources

**Cortni Pritchard**  
Credit Department

**Andrew Stockwell**  
Community Centers  
& Cortland

**Charolette Truxal**  
Vestal & Binghamton

**Devin Wandell**  
WMG Estate Administration

**Tyler Wilson**  
Regulatory Risk

**Heidi Wood**  
Resource Recovery

## CFS Group, Inc.

**Marci Cartwright**  
Vice President

### Dividend Reinvestment and Stock Purchase Plan:

Registered shareholders of Chemung Financial Corporation, through The Dividend Reinvestment and Stock Purchase Plan, may reinvest their dividends or make quarterly cash payments to purchase additional stock of the Corporation. Shareholders not enrolled in the plan may view and print a descriptive brochure and enrollment form at [www.astfinancial.com](http://www.astfinancial.com) or receive the plan documents upon written request to the Corporation's Secretary at the following address: Chemung Financial Corporation, Attn: Corporate Secretary, P.O. Box 1522, Elmira, NY 14902-1522.

# SERVING 13 COUNTIES IN TWO STATES

## ALBANY

132 State St., Albany  
65 Wolf Rd., Albany  
581 Loudon Rd., Latham  
1365 New Scotland Rd., Slingerlands

## BRADFORD

5 W. Main St., Canton  
304 Main St., Towanda  
159 Canton St., Troy

## BROOME

127 Court St., Binghamton  
100 Rano Blvd., Vestal

## CAYUGA

110 Genesee St., Auburn  
185 Grant Ave., Auburn

## CHEMUNG

437 Maple St., Big Flats  
One Chemung Canal Plaza, Elmira  
628 W. Church St., Elmira  
100 W. McCann's Blvd., Elmira Heights  
29 Arnot Rd., Horseheads  
602 S. Main St., Horseheads  
951 Pennsylvania Ave., Southport

## CORTLAND

1094 Highway 222, Cortland

## SARATOGA

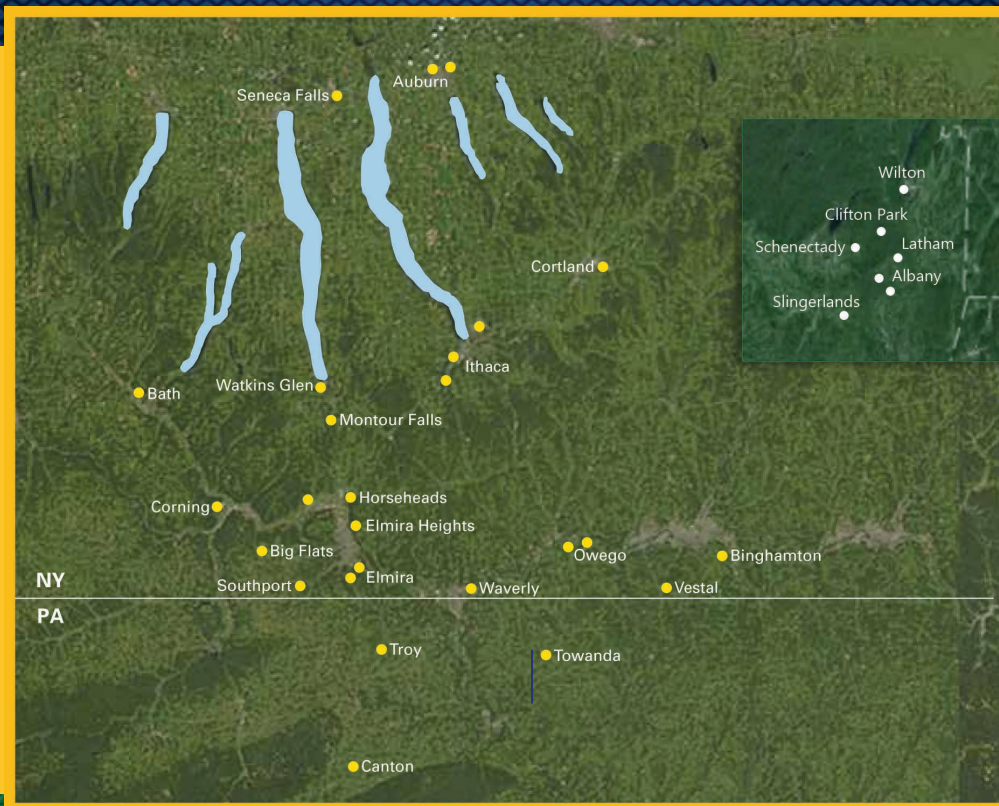
25 Park Ave., Clifton Park  
3057 Route 50, Saratoga Springs (Wilton)

## SCHENECTADY

2 Rush St., Schenectady

## SCHUYLER

303 W. Main St., Montour Falls  
318 N. Franklin St., Watkins Glen



## SENECA

54 Fall St., Seneca Falls

## STEUBEN

410 W. Morris St., Bath  
149 W. Market St., Corning

## TIOGA

203 Main St., Owego  
1054 St. Rte. 17C, Owego  
405 Chemung St., Waverly

## TOMPKINS

909 Hanshaw Rd., Ithaca  
304 Elmira Rd., Ithaca  
806 W. Buffalo St., Ithaca

For a complete list of office hours and directions, visit [chemungcanal.com](http://chemungcanal.com) or [capitalbank.com](http://capitalbank.com).  
For general information, call our Contact Center at 800.836.3711.

