

# ANNUAL REPORT



# FINANCIAL HIGHLIGHTS

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

Operating Results – Year Ended December 31:			
	2020	2019	% of Change
Net interest income	\$62,919	\$60,611	3.8%
Provision for loan losses	4,239	5,945	(28.7)%
Other operating income:			
Securities gains, net	—	19	N/A
Wealth Management Group fee income	9,492	9,503	(0.1)%
Other income	11,632	10,551	10.2%
Other operating expenses:			
Other expenses	55,935	55,696	0.4%
Income tax expense	4,607	3,434	34.2%
Net income	\$19,262	\$15,609	23.4%

## At Year End:

Assets	\$2,279,451	\$1,787,827	27.5%
Loans, net of deferred loan fees	1,536,463	1,309,219	17.4%
Allowance for loan losses	20,924	23,478	(10.9)%
Deposits	2,037,774	1,572,138	29.6%
Shareholders' equity	199,699	182,627	9.3%
Number of employees (full-time equivalent)	341	362	(5.8)%

## Share and Per Share Data:

Net income	4.01	3.21	24.9%
Book value, at year end	42.53	37.35	13.9%
Tangible book value, at year end	37.83	32.74	15.5%
Dividends declared	1.04	1.04	—
Number of shares outstanding (average)	4,802	4,869	(1.4)%

## Ratios:

Allowance for loan losses to total loans	1.36%	1.79%
Return on average assets	0.94%	0.88%
Return on average equity	9.94%	8.86%
Return on average tangible equity	11.24%	10.18%
Efficiency ratio (adjusted)	65.71%	67.95%

## Trust Assets Under Administration (market value):

as Fiduciary	\$1,743,891	\$1,548,560	12.6%
as Custodian	346,933	366,757	(5.4)%
	\$2,090,824	\$1,915,317	9.2%

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

December 31, 2020	High	Low	Dividends
	4th Quarter	\$39.41	\$28.57
3rd Quarter	31.83	24.68	0.26
2nd Quarter	30.99	23.85	0.26
1st Quarter	42.38	23.27	0.26
December 31, 2019	High	Low	Dividends
	4th Quarter	\$46.04	\$41.60
3rd Quarter	49.00	39.00	0.26
2nd Quarter	49.96	44.80	0.26
1st Quarter	48.36	39.69	0.26

# LETTER TO SHAREHOLDERS

## FELLOW SHAREHOLDERS:

We appreciate the opportunity to report on the activities and results for Chemung Financial Corporation. 2020 was both an exceptional and challenging year. With the backdrop of a global pandemic, our company adapted to an ever-changing operating environment and, leveraging our solid financial position and focusing on our core values, we delivered strong financial results.

The COVID-19 pandemic fundamentally altered all business and social practices as the world struggled to control the spread of the virus. This required our bank to quickly respond to safeguard our corporation and protect the well-being of our colleagues, clients and the communities. Our successful execution of these plans provided uninterrupted financial services throughout our footprint.

During 2020, our country experienced significant episodes of social and political unrest. As always, we remain committed to providing unwavering respect and support for everyone in our bank family and communities. We continue to develop and implement plans to strengthen our culture and encourage diversity and inclusion, creating a positive impact within every community.

While these significant events transformed how our Bank conducted business, we proceeded confidently, bolstered by our strong financial condition and our resilient, client-first culture. The Corporation executed on many strategic initiatives and delivered strong financial results. Most notably, we achieved the second highest level of earnings per share (EPS) in our company's history, while strengthening our balance sheet with increased capital and greater liquidity.

In spite of achieving these results, the Corporation was not immune to the impact of the pandemic on the broader financial markets. In March, our share price fell as investors retreated from the Financial Services sector at the onset of the pandemic. Slowly, the industry has returned some of the losses brought on by the pandemic induced selloff. Looking forward, we remain committed to continuing the momentum of improving our earnings and financial performance, recognizing that these factors are a direct contributor to increasing shareholder value.

## THE PANDEMIC

Our success has always been due to our unwavering commitment to the communities we serve. From the onset of the pandemic, the Bank carried out a critical role in ensuring their financial well-being. We reacted quickly to the adversity and uncertainty caused by the COVID-19 pandemic and responded to meet the needs of

our customers. The dedication of our employees to support communities was inspirational, and their efforts provided meaningful, positive impacts.

As the pandemic closed many non-essential businesses, and many essential businesses faced declining revenue and increasing costs, an important part of our response was supporting small businesses. We delivered critical capital through the Paycheck Protection Program and provided restructured loan payment plans to assist those facing economic hardships. Through the use of enhanced safety protocols and the creation of outdoor walk-up access, we were able to continue providing essential banking services at many of our offices. Included later in this letter is a more detailed outline of our response.

## FINANCIAL RESULTS

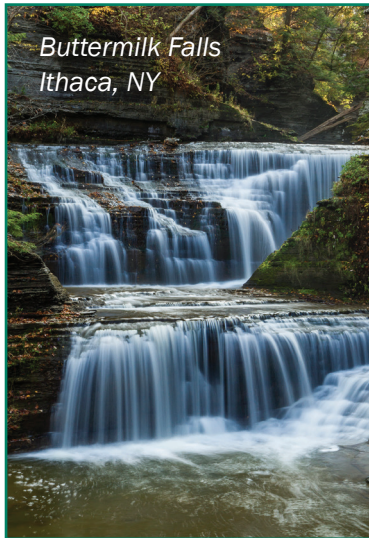
The pandemic dramatically altered the Corporation's business practices and affected our financial condition and results. The significant stimulus efforts of the government, along with a broader decrease in spending activity, caused the bank's balance sheet to grow to record levels. This excess capacity drove increased liquidity, and the Bank's portfolio of marketable securities nearly doubled. These conditions drove our loan to deposit ratio lower causing a corresponding decrease in net interest margin as a greater percentage of the Corporation's assets were comprised of cash, cash equivalents and lower earning securities. In spite of a declining margin, net interest income grew in 2020 to \$62.9 million, an increase of \$2.3 million from 2019.

Consolidated net income for 2020 totaled \$19.3 million, resulting in a year over year increase of 23.4%. Total shareholder's equity increased 9.3% to \$199.7 million at December 31, 2020. At the same time, the Corporation's Tangible Book Value, increased by 15.5% during the year, ending 2020 at \$37.83 per share. We are pleased that capital grew significantly as we continued our long tradition of uninterrupted cash dividend payments. Our earnings resulted in a 0.94% Return on Average Assets and a 9.94% Return on Average Equity. Moreover, all of our capital ratios continue to exceed standards established by our banking regulators, identifying us as a well-capitalized institution.

Our company's total assets increased 27.5%, or \$491.6 million, during 2020, to \$2.3 billion. Loans, net of fees, increased \$227.2 million, including \$150.9 million of Paycheck Protection Program (PPP) loans. In all, the Corporation originated \$189.8 million in PPP loans. Year-over-year, total cash and cash equivalents decreased by \$13.4 million, while the Corporation's investment securities portfolio increased by \$269.9 million.

This year, the asset quality of our balance sheet markedly improved. Non-performing loans totaled \$10.0 million, or 0.65% of total loans, at December 31, 2020, compared to \$18.0 million, or 1.38% of total loans, at December 31, 2019. This reduction represents a year-over-year decrease of 44.4%. At December 31, 2020 the Bank's allowance for loan losses represented 1.36% of total loans and 210.25% of non-performing loans.

From the onset of the pandemic, the bank instituted a fee-



Buttermilk Falls  
Ithaca, NY



waiver policy for customers negatively impacted. Despite these important waivers, total non-interest income for the year ended December 31, 2020 was \$21.1 million compared with \$20.1 million for the prior year. The Corporation also benefited from record levels of residential mortgage originations. The Bank originated \$148.6 million in residential mortgages which exceeded our previous record volume by nearly 300%. Net gains on sales of residential mortgage loans to the secondary market increased by \$1.3 million year over year.

The Bank's Wealth Management Group (WMG) also contributed meaningfully to the results of the Corporation's non-interest income, despite the market turmoil caused by the pandemic. The market value of assets under management or administration increased by \$175.5 million or 9.2% and totaled \$2.1 billion at December 31, 2020. WMG total fee income for 2020 totaled \$9.5 million, nearly identical to the previous year.

## KEY INITIATIVES

Throughout the pandemic, management executed several high priority strategic initiatives. We are pleased with our success, and the financial results highlighted are the direct result of the successful execution of many of these key initiatives.

An outcome of the pandemic has been the accelerated adoption and utilization of our digital banking channels to complete routine banking transactions. Not surprisingly, there was a decrease in transactional activity across our traditional branch network. We were encouraged to see that our digital platform met the needs of business and consumer clients. In 2020, we continued to invest in these important delivery systems, including a conversion of our peer-to-peer payment system to Zelle, and enhancements to our Mobile Deposit experience.

In 2021, we will continue investing in and delivering new technology. These efforts will include improvements to our mobile and email alert system, providing a comprehensive view of customer finances across multiple institutions and enhancing our Contact Center's capabilities with online appointment scheduling, video chat and co-browsing.

Our brand of community banking has an enduring and universal appeal, and we are mindful of strategies to grow our franchise either organically or through acquisition. In mid-2020, we entered a new market with the establishment of a Loan Production Office (LPO) in the Buffalo Metropolitan Area. After New York City, this region is the second largest population center in New York State. Moreover, the market has experienced disruption due to the mergers of several long standing, local banking institutions. We recruited a long-tenured, in-market commercial lender. Our outreach efforts are underway, and we are pleased with the positive reception received thus far. We are building a strong pipeline of lending opportunities and look forward to providing

a full complement of community-banking services within this exciting new market.

As we grow our franchise and expand revenue opportunities, we are mindful of managing cost and increasing efficiency. During 2020, we instituted a hiring freeze which, through attrition, reduced the size of our staff. We also capitalized on our expanded digital banking platform and streamlined our physical distribution network by consolidating three underutilized branches into nearby branch offices. These consolidations were completed with minimal disruption to our customers and will result in significant cost savings. These efforts, along with an ongoing focus on expense management, have improved our year-end efficiency ratio to 65.71% compared to 67.95% for 2019.

At the end of the fourth quarter, the Corporation completed its Share Repurchase Plan culminating in the acquisition of 250,000 shares (5%) at a cost materially below Tangible Book Value. As previously announced, we recently approved a new stock repurchase program. Under the new repurchase program, the Corporation may repurchase up to an additional 250,000 shares of common stock, or approximately 5% of our outstanding shares.

Through these many initiatives, we anticipate short-term and long-term benefits providing increased fee income, cost savings, improved efficiencies and productivity, as well as the reduction of risk.

## OUR TEAM

This year's annual meeting marks the retirement of Richard W. Swan, one of our longest-tenured Directors. The Swan family has been providing leadership, guidance and support to our company and our community for more than 100 years. Over the past 37 years, Rich has been a tireless

advocate of Chemung Canal Trust Company, and a true believer in our community banking philosophy. We extend our sincere thanks and appreciation to Rich for his many years of service, commitment and meaningful contributions to the company.

We are pleased to have recently welcomed two new independent Directors to the Boards of Chemung Financial Corporation and Chemung Canal Trust Company. Richard E. Forrestel, Jr. of Clarence, NY and Raimundo C. Archibold, Jr. of Cohoes, NY, were elected in September 2020 and January 2021, respectively. Mr. Forrestel, a Certified Public Accountant, will provide important advice and advocacy as we grow our presence in the Buffalo market, while Mr. Archibold, a CFA charter holder, has extensive experience in the investment management field and has been a member of our Capital Bank Division's Advisory Board for several years.

In 2020, we had several key retirements to our leadership team. Lou DiFabio, Chief Lending Officer & Executive Vice President, and Mike Wayne, Marketing Director & Senior Vice President, retired on December 31, 2020 and April 30, 2020, respectively. Lou and

## OUR PANDEMIC RESPONSE:

In many ways, the positive financial results of 2020 are less significant than the lasting value provided to our stakeholders throughout the pandemic. These actions confirmed the vital role that our Company plays in the economic wellbeing of our communities.

The following outlines several of our significant efforts:

- Implemented our Business Continuity Plan (BCP) to keep our colleagues and communities safe while providing essential banking services;
- Instituted a remote work plan for over 45 percent of our employees;
- Executed regional branch plans to provide appropriate physical distancing;
- Processed over 37,000 Economic Impact Payments
- Waived or refunded over \$30,000 of consumer-account fees
- Provided short-term loan forbearance for 1,064 borrowers
- Funded 1,260 PPP loans, helping support 19,000 local jobs;
- Supported community organizations by providing nearly \$450,000 and volunteering 10,267 hours



Mike served on our Executive Management Team for many years. We thank them for their service and significant contributions to the success of our Corporation.

Succession planning is an important aspect of our overall planning process. To accommodate the leadership changes prompted by retirements, we elevated Jeffrey P. Kenefick to the newly created position of Regional President of Chemung Canal Trust Company. A Chemung County native, Jeff has more than 30 years of community banking and executive management experience, and is highly engaged in community and industry related organizations throughout our footprint and across New York State. Jeff joined our company in March 2019.

## LOOKING FORWARD

2021 will be an uncertain year with unique challenges. The pandemic will continue to disrupt our business practices and may affect future financial results. While the outcomes are unknown, we will react nimbly to the changing conditions as the environment dictates. We expect the pandemic will continue to limit economic growth within our footprint. The ensuing margin compression, caused by the low interest rate environment, may also impact results. As a result of these economic conditions, expense containment and increasing non-interest income will remain important.

In order to grow earnings, the Bank will prudently look to channel excess liquidity into higher earning assets, as overnight rates are negligible. We remain vigilant in maintaining credit standards,

recognizing the additional risk created by the pandemic, with a specific focus on those industries acutely impacted by this crisis. Additionally, earnings compression could drive heightened M&A activity in the financial services sector. Chemung Canal Trust Company will consider all of these strategies in 2021.

We recognize that 2020 was a year of uncharted waters and uncertainty for our country, communities, and families. Our results for the year are a direct result of hard work, flexibility and a managed focus on balance sheet quality and expense reduction.

Despite the uncertainty of 2021, we are excited for the many opportunities that lie ahead, including expanding our new Buffalo lending initiative and continuing to enhance our digital-banking platform. We pledge to deliver strong results from these and all of our community-banking strategies.

Today, we look forward to the promise of an exciting future for New York State's oldest locally-owned and managed community bank. As always, we remain committed to our core values that are vital to our future success.

Thank you for your continued confidence and support of our company.



Anders M. Tomson  
President & CEO



David J. Dalrymple  
Chairman of the Board

# BOARD OF DIRECTORS

The Annual Meeting of Shareholders will be held on Tuesday, June 8th, 2021, at 2:00 p.m.



**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



**RAIMUNDO C. ARCHIBOLD, JR.**

Managing Director  
Schwartz Heslin Group, Inc.



**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.



**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



**RICHARD E. FORRESTEL, JR.**

Treasurer  
Cold Spring Construction Co.



**DENISE V. GONICK**

Owner & Strategic Advisor  
Cross Sound Concepts



**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.



**G. THOMAS TRANTER JR.**

Retired President  
Corning Enterprises



**THOMAS R. TYRRELL**

Vice President  
Rose & Kiernan, Inc.

# 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



**PETER K. COSGROVE**  
Executive Vice President  
Chief Credit Officer



**DANIEL D. FARIELLO**  
President  
Capital Bank Division



**KIMBERLY A. HAZELTON**  
Executive Vice President  
Retail Client Services



**SCOTT T. HEFFNER**  
Vice President  
Director of Marketing



**JEFFREY P. KENEFICK**  
Regional President  
Chemung Canal Division



**KARL F. KREBS**  
Executive Vice President  
Chief Financial Officer  
Treasurer



**KATHLEEN S. MCKILLIP**  
Assistant Vice President  
Corporate Secretary



**MARY E. MEISNER**  
Senior Vice President  
Senior Risk Officer



**DUANE W. MITTAN**  
Vice President  
Chief Auditor



**THOMAS W. WIRTH**  
Executive Vice President  
Wealth Management Group

**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.

## CAPITAL BANK ADVISORY BOARD

**RAIMUNDO ARCHIBOLD JR.**  
Managing Director  
Schwartz Heslin Group

**CARL BECKER**  
Vice President & Counsel  
The Windsor Companies

**KENNETH BROWNELL**  
Managing Director  
Vanguard-Fine, LLC

**PAOLA HORVATH**  
Owner  
Orange Theory Fitness

**GERALD JENNINGS**  
Former Mayor  
City of Albany

**DAVE JERSEN**  
CEO  
Jersen Construction Group

**SPENCER JONES**  
Executive  
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

**MARK ROSEN**  
President  
Dawn Homes Management

**JACQUELINE ROSETTI-FALVEY**  
President  
Rosetti Properties

**DEAN RUECKERT**  
Retired President  
Rueckert Advertising

**EDWARD TROMBLY**  
Partner  
Barclay Damon

**Forward-looking Statements:** This report 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 guarantee 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, the impact of the COVID-19 pandemic, 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 2020 Annual Report on Form 10-K. These filings are available publicly on the SEC's website at <http://www.sec.gov>, on the Corporation's website at <http://www.chemungcanal.com> or by written request to: Kathleen S. McKillip, Corporate Secretary, Chemung Financial Corporation, One Chemung Canal Plaza, Elmira, NY 14901. 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 April 27th, 2021, 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.astproxyportal.com/ast/01079](http://www.astproxyportal.com/ast/01079).

# BANK OFFICERS

as of March 31, 2021

## SENIOR VICE PRESIDENTS

**CATHERINE CRANDALL**  
WMG Estate Administration

**CHRISTOPHER KELLY**  
WMG Retirement Services

**MARK LASCH**  
WMG Regional Manager

**MICHELLE MALONEY**  
Commercial Lending

**J. EDMOND MORTON IV**  
WMG Regional Manager

**TIMOTHY RUBERY**  
Small Business Lending

**JOSEPH TASCONE**  
WMG Investment Services

**THOMAS WHITAKER**  
Finance

## VICE PRESIDENTS

**DAWN AUBIN**  
Auburn & Seneca Falls

**ROBERTA BASTOW**  
Commercial Lending

**MICHAEL BATTERSBY**  
Support Services

**LAURA BENNETT**  
Retail Lending

**MICHAEL BLATT**  
WMG Investment Services

**PETER CAPOZZOLA**  
WMG Investment Services

**MARCI CARTWRIGHT**  
CFS Group, Inc.

**CHRISTOPHER COLETTA**  
Commercial Lending

**BRIAN CORNELL**  
Regulatory Risk

**JOSHUA CUCKERSTEIN**  
Commercial Lending

**BRYCE CUTLER**  
Business Development

**MARK FIFE**  
Commercial Lending

**YVETTE FRANCISCO**  
Loan Review

**VICTORIA HARKINS**  
WMG Prestige Banking

**KEVIN HARRIGAN**  
Commercial Lending

**MICHAEL HART**  
WMG Estate Administration

**JAMES HARTLE**  
Branch Administration

**MARY KEEFE**  
Business Services

**JOHN KITE**  
Special Assets

**JAMES KRESGE**  
Commercial Credit

**DANIELLE KRISKO**  
Business Development

**KOEN LONG**  
Finance

**D. TAVIS MCKEON**  
E-Retail

**MARY ANNE NAROSKY**  
Business Client Services

**MICHAEL NOVOTNY**  
Branch Administration

**NINO PELLEGRINO**  
Business Development

**JENNIFER SCZEPANSKI**  
Branch Administration

**ANDREA SEYMOUR**  
Logistical Support

**JOHN SHEA**  
WMG Relationship Manager

**GREGORY STEWART**  
WMG Sr. Relationship Manager

**FRANK VASSALLO**  
Finance

**SHEILA WASHBURN**  
ATM & Card Services

## ASSISTANT VICE PRESIDENTS

**KIMBERLY BAILEY**  
Canton & Troy

**BRUCE BOUGHTON**  
Montour Falls & Watkins Glen

**KEVIN BRIMMER**  
WMG Investment Services

**GREGORY BRUNO**  
Clifton Park & Schenectady

**DAVID CARLSON**  
Southport

**MAUREEN CLARKE**  
State St. & Slingerlands

**PAMELA COLOMAIO**  
Bath

**ALISON CONKLIN-DEVITA**  
Regulatory Risk

**NOELLE COOK**  
Treasury Management

**JOEL CRIMMINS**  
Commercial Lending

**JENNIFER CRUISE**  
WMG Support Services

**SARAH DARLING**  
Real Estate Lending

**SHELBY FAY**  
WMG Investment Services

**SANDRA GROOMS**  
Elmira Rd. & Ithaca Station

**DARICK HARRIGER**  
Information Technology

**TARA HUMPHREY**  
Loan Operations

**TONYA JOHNSON**  
Regulatory Risk

**ZACHARY KNAPP**  
BCSG Relationship Manager

**ANDREA MCCLURE**  
WMG Tax Services

**PATRICK MCFARLAND**  
WMG Estate Administration

**JULIANNE MEEKER**  
Information Technology

**BRENDA PRASCHUNUS**  
Arnot Road

**KATHRYN RAYNE**  
Finance

**MONICA RIDOSH**  
Human Resources

**SHERYL SCOTT**  
Corning

**CHAROLETTE TRUXAL**  
Binghamton & Vestal

**HEIDI WAHL**  
WMG Estate Administration

**PATRICK WARD**  
WMG Prestige Banking

**TRACEY WARDWELL**  
Wilton

**CORTNI WICKHAM**  
Commercial Credit

**SUE WILLIAMS**  
Owego & Waverly

**TYLER WILSON**  
Regulatory Risk

**KRISTEN WOODWARD**  
Treasury Management

**LAUREN ZELL**  
WMG Retirement Services

## ASSISTANT TREASURERS

**WENDY BIXLER**  
Logistical Support

**ANN BURNS**  
Special Assets

**DENA CARRIGAN**  
Elmira Heights

**TONYA DELIGE**  
Support Services

**AUSTIN FARRELL**  
Horseheads

**JUDITH FRISK**  
Westside

**BARBARA KELLER**  
Indirect Lending

**ALICE KISER**  
Regulatory Risk

**HEATHER MACHMER**  
Commercial Lending

**ANDREW STOCKWELL**  
Community Corners & Cortland

**MEGAN THOMSON**  
Main Office

**SARAH VERGASON**  
Regulatory Risk

**SARAH WILLIAMSON**  
Contact Center

**HEIDI WOOD**  
Resource Recovery

SERVING  
**14 COUNTIES**  
IN TWO STATES





# BANK ANYWHERE, ANYTIME.

## ALBANY

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

## BRADFORD

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

## BROOME

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

## CAYUGA

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

## CHEMUNG

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

## ERIE

9159 Main St., Clarence

## 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  
405 Chemung St., Waverly

## TOMPKINS

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



**Chemung Canal  
Trust Company**

**CAPITAL  
BANK** 

A division of Chemung Canal Trust Company



GROUP, INC.



chemungcanal.com  
capitalbank.com  
cfsgroupny.com