

IMPACT REPORT | 2021



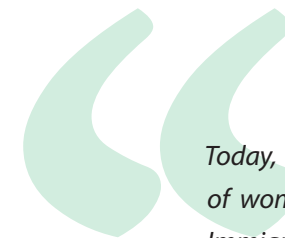


WHEN YOU PARTNER WITH GREYLOCK,
YOU INVEST IN A STRONGER COMMUNITY

Opportunity Grows Here

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

Inclusion, Diversity,
IDEA
Equity, Accessibility



Today, more than ever the wisdom and voices of women, and those of Black, Indigenous and Immigrant People of Color needs to be amplified and heard in ways that can nurture deeper connection and empathy. At a time when America is simultaneously feeling the stresses of Covid-19 and its legacy of racial inequity, **Rites of Passage: 20/20** offered a space of healing and connection that celebrated our differences and commonalities in 360 degree living color.



Thank you Greylock for your support in creating this unique, once-in-a-lifetime and life-changing performance & art experience in the Berkshires. In doing so, you affirm the work of women and Women of Color, and that our local region—and our country—is willing to make room for these critical voices and visions. We can not thank Greylock enough for believing in this vision, and seeing how much of an impact it would make.”

— Pooja Prema, R.O.P.E.

LAST YEAR, GREYLOCK EMBARKED ON A 5-YEAR ACTION PLAN

to ensure inclusion, diversity, equity, and accessibility in our products, processes and practices. This is known as our IDEA work (Inclusion, Diversity, Equity and Accessibility).



Greylock is designated as a Juntos Avanzamos Credit Union that is committed to serving and empowering Hispanic consumers. This photo is from a celebration in 2019, prior to the pandemic.



Greylock board develops a formal diversity, equity and inclusion (DEI) policy



Managers engage in regular and intensive anti-bias and IDEA training



Greylock's IDEA goals, metrics, and initiatives are transparent and visible to the public



All Greylock employees and directors receive cultural competency training



Employees have access to a library of timely IDEA articles and resources



Partnerships/processes ensure ongoing training and refreshers to all employees and directors

Greylock's commitment to IDEA is seen everyday in the work of all our staff, including the Community Empowerment Center core team. >>



\$778,697 IN GRANTS AND SUPPORT
TO COMMUNITY PARTNERS



John Bissell,
Jessica Rumlow,
JamieEllen Moncecchi
celebrate Greylock's
gift of support toward
the upcoming renovation
of the Berkshire
Family YMCA.

OUR VISION IS TO ENABLE OUR COMMUNITY TO THRIVE

"We take this commitment seriously. That is why we partner with numerous organizations on a financial and voluntary basis to help strengthen our community. In addition to our Credit Union's ongoing support, our employees also generously contribute their time and money to various non-profit organizations to help make our community an even better place to live."

– JamieEllen Moncecchi, Senior Vice President, CAO

United Cerebral Palsy of the Berkshires

"Check out our new wheels! Thank you Greylock for helping us get our new Family Support Van. You are helping so many live a life without limits!"

–Sal Garozzo, UCP Executive Director

#lifewithoutlimits
#ucpwma



Community Access to the Arts

"CATA's 2021 virtual gathering was our most successful event to date, breaking all records for number of people attending, member artists to disabilities represented, and funds raised to support our year-round programs. We worked closely with local filmmaker Ben Hellman to create a powerful film sharing the talents of CATA artists with disabilities, and partnered with CTSB to broadcast the film across the Berkshires. Greylock's increased support enabled us to record CATA artists in new ways to showcase their performances and include their perspectives in in-depth interviews. For community members who watched the event, the performance was an unforgettable, emotional encounter with work that conveys the artistry of people with disabilities. One attendee loved that the gala 'demonstrates how art and creativity in all its forms is a shared human experience bringing people together.' For CATA artists, the performance was a chance to share their unique insights and their passions for dance, drumming, juggling, acting, and stand-up comedy."

—Margaret Keller, CATA Executive Director



To view the event, visit https://app.mobilecause.com/e/5TIS_w?vid=po63t



Hudson Youth Department Recreational Soccer League

"After cancelling our 2020 season, it was wonderful to have kids back on the field for eight weeks this fall at Greenport Town Park. The Soccer Program is completely free of charge and open to all youth age 4 through 12 in the Hudson School District. This joyful and non-competitive program was primarily a skills and drills format that emphasized teamwork, sportsmanship, physical coordination and ball handling skills. Youth were divided into four age categories and a diverse group of 72 youth participated. Parents were also encouraged to participate and there were additional training opportunities for adults who wished to develop coaching skills. The program was fortunate to have the enthusiastic leadership of Brian Yorck, a highly experienced Soccer Coach with an infectious love of youth soccer."

—Peter Frank, Friends of Hudson Youth Board Chair

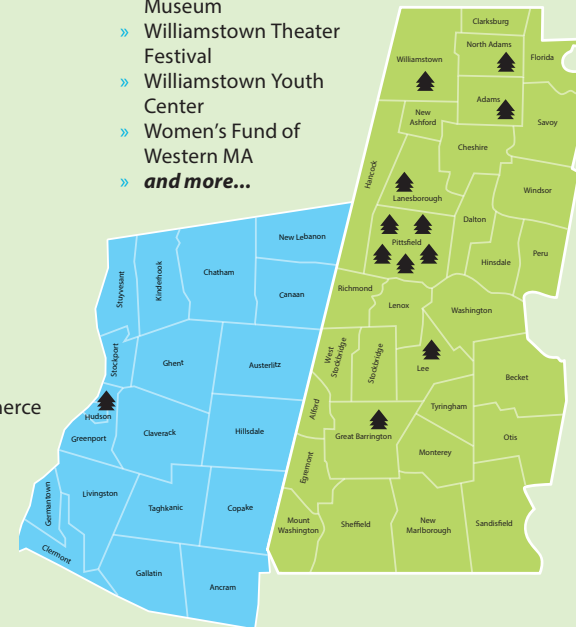


GREYLOCK'S COMMUNITY PARTNERS

- » 18 Degrees
- » 1Berkshire
- » Adams Cheshire Little League
- » African-American Credit Union Coalition
- » Albany Berkshire Ballet
- » All public school districts in the region
- » Associated Industries of Massachusetts (AIM)
- » Barrington Stage Company
- » Baseball in the Berkshires
- » Becket Arts Center
- » Berkshire Bounty
- » Berkshire Business & Professional Women
- » Berkshire Community Action Council
- » Berkshire Community College
- » Berkshire Country Diaper Project
- » Berkshire County ARC
- » Berkshire County Head Start
- » Berkshire County Historical Society
- » Berkshire County House of Correction
- » Berkshire County Kids Place
- » Berkshire County Suicide Prevention
- » Berkshire Dream Center
- » Berkshire Family and Individual Resources
- » Berkshire Family YMCA
- » Berkshire Film & Media Commission
- » Berkshire Food Project
- » Berkshire Gateway Preservation
- » Berkshire Habitat for Humanity
- » Berkshire Health Systems
- » Berkshire Housing Development Corporation
- » Berkshire Humane Society
- » Berkshire Immigrant Center
- » Berkshire Interfaith Organizing
- » Berkshire Museum
- » Berkshire Music School
- » Berkshire Pride
- » Berkshire South Regional Community Center
- » Berkshire Taconic Community Foundation
- » Berkshire Theater Group
- » Berkshire United Way
- » Billy Evans Golf Tournament
- » Bindlestiff Family Variety Arts
- » Boston Symphony Orchestra/Tanglewood
- » Boys & Girls Club of the Berkshires
- » Brien Center
- » Center for Ecological Technology
- » Cheshire Lions Club
- » ChildCare of the Berkshires
- » Christian Center
- » City of North Adams – Community Events
- » City of Pittsfield – Community Events
- » Civitan Club of the Berkshires
- » Columbia County ARC
- » Columbia County Chamber of Commerce
- » Columbia County Sanctuary Movement
- » Columbia Greene Community College Foundation
- » Community Access to the Arts
- » Community Development Corporation of South Berkshire
- » Community Health Programs, Inc.
- » Construct
- » Cooperative Credit Union Association
- » Credit Union National Association
- » CU Diversity, Equity and Inclusion
- » Dalton CRA
- » Dalton Lions Club
- » Dalton Rotary Club
- » Dalton United Methodist Church
- » Denise Kaley Fund
- » Downtown Pittsfield, Inc.
- » E for All
- » Earth Angels
- » Elder Services
- » Elegant Stitches
- » Elizabeth Freeman Center
- » Fairview Hospital
- » FASNY Museum of Firefighting
- » 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, Inc.
- » Gould Farm
- » Granite State Development Corporation
- » Great Barrington Land Conservancy
- » Greater Hudson Promise Neighborhoods
- » Greenagers, Inc.
- » Habitat for Humanity
- » Hancock Shaker Village
- » Hillcrest Educational Center

- » Hilltown Junior Olympics
- » Hinsdale Lions Club
- » Hudson Flag Day Parade
- » Hudson/Catskill Housing Coalition
- » Humanidei & O'Rourke
- » Inclusiv
- » Interprint, Inc.
- » Jimmy Fund Paul Dowd Classic
- » Josh Billing Runaround
- » Kempville Flags
- » Kiwanis Club of Pittsfield
- » Kripalu Center for Yoga & Health
- » Lanesboro Youth Baseball
- » Lee Chamber of Commerce
- » Lee Historical Society
- » Lee Youth Association
- » Lever
- » Liann Bordeaux-Buck Memorial Golf
- » Life Needs Co-op
- » Literacy Network of South Berkshire
- » Living in Recovery
- » Long Table Harvest
- » Louison House
- » Mahaiwe Performing Arts Center
- » Mass Audubon Berkshire Wildlife Sanctuaries
- » Mass Credit Unions
- » Massachusetts College of Liberal Arts
- » Massachusetts Round Table Pacesetters
- » Massachusetts Small Business Development Centers
- » MassDevelopment
- » Mill Town Capital
- » Multicultural BRIDGE
- » Music in Common
- » NAACP – Berkshires
- » National Credit Union Association
- » Nonprofit Center of the Berkshires
- » Norman Rockwell Museum
- » North Adams Steeplecats
- » Northern Berkshire Community Coalition
- » Northern Berkshire United Way
- » Nutshell Playhouse
- » NYCUA
- » Perfect Ten After School, Inc.
- » Pittsfield Babe Ruth
- » Pittsfield Chapter of UNICO
- » Pittsfield Education Foundation
- » Pittsfield Little League
- » Pittsfield Shakespeare in the Park
- » ProAdams/Adams Historical Society
- » Railroad Street Youth Project
- » ReEntry Columbia
- » Relay for Life
- » Rites of Passage
- » Roots Rising
- » Rotary Club of Great Barrington
- » Roving Actors Repertory Ensemble
- » Salvation Army Hudson
- » Shakespeare and Co.
- » Sheffield Kiwanis Club
- » Southern Berkshire Chamber of Commerce
- » Southwestern VT Health Care
- » Special Olympics of Berkshire County
- » Stockbridge Library
- » Stockbridge Sinfonia
- » Tapestry
- » Thanksgiving Angels
- » The Mount

- » Town of Great Barrington Bandstand
- » UCP of Western MA
- » U.S. Department of the Treasury
- » Vermont Food Bank
- » Volunteers In Medicine
- » WAM Theatre
- » W.E.B. Du Bois Festival
- » Westside Legends
- » Williamstown Chamber of Commerce
- » Williamstown Historical Museum
- » Williamstown Theater Festival
- » Williamstown Youth Center
- » Women's Fund of Western MA
- » **and more...**



WE ARE ALL IN THIS TOGETHER

The continuing pandemic took its toll on the 2021 economy

The branch experience, the backbone of our relationships with our Members, was challenged with national regulations and local mandates ebbed and flowed with the viral surges. We redistributed our teams to scale up our phone, online and mobile banking solutions to continue to serve our Members with as little disruption as possible.

When the federal government created the Small Business Administration's (SBA) Paycheck Protection Program (PPP), Greylock received extended access to the PPP funds, which allowed many more applicants to access this vital program. Our team worked day and night to make sure that our local businesses were aware and able to take advantage of this opportunity to help with payroll and expenses during the pandemic.

"Greylock's team helped us secure a Paycheck Protection Program loan so we could continue to meet our mission during the pandemic."

— Carolyn Valli, CEO
Central Berkshire Habitat for Humanity



2021 WAS AN UNPRECEDENTED YEAR IN THE FINANCIAL INDUSTRY

3,414 JOBS SUPPORTED

Greylock partnered with the SBA to issue \$32 million in PPP loans. In 2021, we issued loans to 567 area small businesses to help secure 3,414 jobs. Over the two-year span of the program, Greylock protected 7,414 jobs by injecting \$62,640,310 into our local economy.

119 LOANS DEFERRED

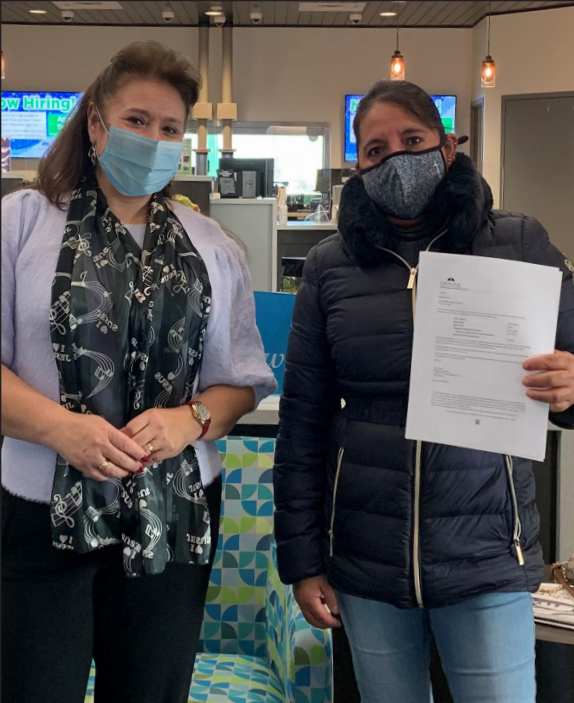
Members were given deferments totaling over \$3.7 million during the pandemic so they could focus on their safety and well-being.

48,328 ONLINE MEMBERS

Our online banking community grew by 12%—most transactions offered by any Greylock branch can be handled through our website or our mobile banking app on your smartphone.

310 FIRST-TIME HOMEOWNERS

Greylock issued \$51,164,827 in first-time homebuyer mortgages to help our Members purchase their first homes and build for their future.



Gloria Escobar, Greylock's Latinx Outreach Coach, helped the Obdulia family obtain a home mortgage through Greylock after 16 years of being turned away from traditional lenders.



GREYLOCK'S COMMUNITY EMPOWERMENT CENTER

Greylock formally launched its Community Empowerment Center (CEC) in the fall of 2019. The new space inside the Kellogg Street, Pittsfield branch offered community meeting space, classrooms, private coaching offices and an opportunity to bring all of Greylock's community development activities under one roof. Then came the pandemic. Suddenly the community space was empty and the classrooms were silent. Despite that, the need was still there. In fact, the need for personal financial coaching, homebuyers' and budgeting 101 classes grew.

So, the five-person team of the CEC got to work to meet increasing needs with new ways of delivering services. Their work is a result of, and a benefit of, Membership in Greylock. Thanks to our Members, Greylock was able to pivot and continue our work to help the community thrive.

29

Greylock employees earned certification as Certified Credit Union Financial Counselors (CCUFC) and provide professional and confidential coaching throughout the community.

2,805

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.

870

local residents attended 82 free seminars relating to the financial needs of our community. Offering classes from Couponing to Preparing for Retirement, you asked, we acted.

873

free financial coaching sessions were provided by our team of 29 on-staff Certified Credit Union Financial Counselors.



1,532

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

469

New Road loans were provided in 2021 to Members that would have otherwise turned to national sub-prime lenders to provide safe transportation for their families and to keep their job.

204

people took part in the US credit system for the first time through Greylock's IRS ITIN lending agent. She provided services for all of Greylock's branches in Berkshire County as well as our location in Hudson, NY.

\$4,514,776

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.

U.S. Small Business Administration Certificate of Achievement



The Massachusetts District Office of the U.S. Small Business Administration (SBA) recognized Greylock as the **#1 Western Massachusetts SBA 7(a) Lender** and the **#1 Lender to Rural Businesses**.

Greylock issued over \$437,000 in program loans.

The 7(a) loan program is SBA's primary program for providing financial assistance to small businesses through government secured loans.

Associated Industries of Massachusetts' Next Century Award

The Next Century Award honors employers, community organizations and individuals who have made unique contributions to the Massachusetts economy and the well-being of the people who live here.



AS THE ONLY CERTIFIED COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION (CDFI) CREDIT UNION IN THE REGION,

Greylock partners with the U.S. Treasury to increase lending and investment activity in low-income and economically distressed communities.

For example, we partnered with West Side Legends to create Opportunity for Homeownership. This program expands and bolsters Black and African American home ownership. Participants receive 100% financing at a below published interest rates along with home buyer education, budgeting and credit counseling to create sustainable homeownership for the community.



Up to \$23,047,000 Emergency Capital Investment Funding



to be used over thirty years as secondary capital to deepen lending in low to moderate income communities with a focus on small business lending, home ownership and transportation.



\$500,000 Financial Assistance Grant

to be used over three years to tackle issues of poverty and economic mobility in the community by increased mortgage volume and microloans and to develop new products and services for those in the low to moderate income range.

\$1,826,265 Rapid Response Program Award

to be used over two years as capital infusion to help stabilize local households and businesses affected by the pandemic. Greylock will direct up to \$500,000 of these funds to benefit communities of color within our region as part of our ongoing pledge to the four pillars of IDEA (inclusion, diversity, equity and accessibility.)

VISION

Our vision is to
enable our community
to thrive.

MISSION

Our mission is to be a
community credit union that
partners with you and provides
the keys to enrich your life.

VALUES

Integrity • Passion • Creativity
Compassion • Stewardship
Fiscal Responsibility



150 West Street, Pittsfield, MA 01201-9114 • (413) 236-4000 • www.greylock.org