

Annual Report  
to members for the year  
**2024**



**All  
one**  
CREDIT UNION

# Message to our Members

“We have a very rich history, and our goal is to continue to build on that history, and expand and provide value for generations to come, always remembering where we came from.”



2024 was an exceptionally busy year for All One Credit Union. Our continued focus, in living by our Mission and Vision Statements, was to assist our members in achieving their financial goals and continuing to build strong partnerships and trust within the communities we serve. Focusing on our values, Partnership, Trust and Community, is critical as we serve and grow our membership in moving the credit union forward. Our commitment to our members and our communities is to further develop what we have already built and enhance our continued efforts in helping those in need.

In 2024, All One Credit Union celebrated its 70th Anniversary serving the needs of our communities. Seventy years ago, 23 Italian immigrants saw a need and moved forward in helping those who were looking for low-cost funding, to assist in securing loans. Their purpose was to assist others with their financial needs to continue to build their lives in America and offer sound financial products and services. These Founders helped grow our institution to what it is today, a trusted financial advisor helping our members meet their financial goals, continuing to live by the philosophy of People Helping People. Throughout the year we celebrated this occasion with events and initiatives to acknowledge this milestone. We ended the year with 70 Acts of Kindness recognizing our first-responders, non-profits, partners and community organizations, through small tokens of appreciation.

On Monday, October 7, 2024, we officially changed our name to All One Credit Union. This significant rebranding initiative was a very exciting time for our institution and was initiated to position our credit union for future growth and attract new members outside of Worcester County, and into the other five counties we serve. We have a very rich history, and our goal is to continue to build on that history, and expand and provide value for generations to come, always remembering where we came from. We are confident in our new name, and we feel it will convey our message of the ongoing partnership we share with our members, the trust we build with them and our ongoing commitment to our communities.

2024 also brought the complete remodel of our Main Office Branch, due to the devastating flood of 2023. We are proud of the modern look and feel of this facility and the engaging atmosphere it conveys to our members. It promotes conversation and personalized service from all our staff, to better serve our members and quickly identify their needs.

Our overall financial performance was solid despite the challenges we continued to face with the rate environment, and the economic climate. Management reviewed and evaluated our product offerings and as a result introduced, expanded and refreshed our loan and deposit products, to address the needs of our membership. As well, we continually evaluate and expand internal controls and tools in place to detect and prevent consumer fraud to protect our members, as it continues to be an increasing concern within the industry.

Community outreach, financial literacy, volunteering and donations continue to be a major focus for AOCU. In 2024 we participated in over 60 community and civic events and presented monetary awards to over 130 charities, non-profits and community organizations in support of their mission. We continue to expand our financial literacy efforts within Clinton, Wachusett Regional and Fitchburg High Schools along with senior centers, youth and veteran organizations, local libraries, and the Boys & Girls Clubs, to address topics related to Banking Basics, Fraud and Scams and Managing your Finances. We were very excited to be the New England Financial Institution chosen in 2024 by a national organization, Viewpoint Documentary Series, hosted by Dennis Quaid, to showcase the work we do around financial literacy and promoting the credit union message, People Helping People. This documentary can be viewed on our website.

We would like to thank our Staff, Management, Associate Directors and Board of Directors for their ongoing support, efforts and unwavering commitment to our members. Due to their high level of diligence and service, the members needs are met and we never lost site of the credit union's ultimate philosophy of People Helping People.

As we look toward 2025 and beyond, we would like to offer our sincere thanks to our members for their loyalty and trust in All One Credit Union. 2025 will bring new challenges, initiatives and opportunities. At the same time, we will continue to manage through a rather unsettled environment. This will require a diligent focus on compliance expectations, regulatory changes, our cost of funds and net interest margin, while continuing to execute our strategic plan and strive to foster growth and development, affecting all of us in a positive way. As always, we are committed to serving you and assisting you with your financial wellbeing through outstanding service and innovative technology.

Sincerely,

Barbara A. Mahoney  
President and CEO

Michael J. Sauvageau  
Chairman of the Board





# Leominster Credit Union

## Statements of Condition\*

December 31, 2024 & 2023

	December 31, 2024 (unaudited)	December 31, 2023 (unaudited)
<b>Assets</b>		
Total Cash and Investments	\$220,980,713	\$223,483,279
Loans:		
Installment	223,096,726	257,191,318
Real Estate	251,353,703	240,096,134
Home Equity Lines of Credit	111,135,309	93,790,913
Member Business & Other	61,614,210	66,354,677
Gross Loans	647,199,948	657,433,042
Allowance for Loan Losses	(5,891,811)	(5,257,712)
Net Loans	641,308,137	652,175,330
Premises & Equipment, net	12,742,413	12,448,927
Other Assets	28,175,830	28,196,817
Total Assets	<u>\$903,207,093</u>	<u>\$916,304,353</u>
<b>Liabilities &amp; Surplus</b>		
Deposits:		
Share Savings	\$395,853,105	\$412,832,394
Share Certificates	282,250,311	267,413,349
Total Deposits	678,103,416	680,245,743
Borrowings	167,000,000	173,000,000
Other Liabilities	2,641,098	6,917,907
Total Liabilities	847,744,514	860,163,650
Total Surplus	55,462,579	56,140,703
Total Liabilities and Surplus	<u>\$903,207,093</u>	<u>\$916,304,353</u>

\* The Statements of Financial Condition at December 31, 2024 and 2023 are unaudited. The Credit Union's financial statements were audited as of September 30, 2024 and 2023. Audited financial statements will be made available to members upon request.

# Our Team

## Board of Directors

Michael J. Sauvageau, *Chairman*  
Joyce G. Leger, *Vice Chairman*  
Robert J. DelleChiaie, *Treasurer*  
Giulio G. Greco, *Assistant Treasurer*  
Joseph V. Quintal, *Clerk*  
Marc S. Dohan  
John W. Reedy  
Richard A. Sheppard

## Associate Directors

Lisa S. Adams  
Woodrow Adams, Jr.  
Robert W. Anderson  
Mary E. Bollivar  
Keith A. Cordial  
Amanda Curtis  
Christopher R. Kyne  
Leonard F. Leader  
Adison Lima  
Thomas M. McNamara  
Caio A. Roberto  
Glen C. Shepherd

## Honorary Directors

Bruce J. Bollivar  
Andrew D. Cousins  
Anthony A. Gasbarro  
Nancy L. Graves  
Henry C. Kulik  
Joyce A. LaFleur  
Henry P. Lisciotti, Jr.  
Edward O. Mazzaferro

## Officers

Barbara A. Mahoney  
*President & CEO*  
Joseph J. Normant  
*SVP CFO*  
Ellenmarie Coughlin  
*SVP Human Resources & Development*  
Craig S. Madonia  
*SVP Lending*  
Katie N. Najjar  
*SVP Retail*  
Mychelle M. Phillips  
*SVP Operations & Technology*  
Kelli J. Rooney,  
*SVP Community Engagement & Marketing*  
Matthew J. Dufault  
*VP Mortgage Lending*  
Randy J. Harris  
*VP Treasury*  
Kathleen M. Hurley  
*VP Human Resources*  
Joanne D. Lattanzi  
*VP Marketing*  
Andrew P. Leblanc  
*VP Information Technology*  
Nicole M. Legere  
*VP Compliance Officer*  
Timothy W. MacLeod  
*VP Facilities and Security*  
Philip E. Purcell  
*VP Commercial Lending*  
Suzanne M. St. Cyr  
*VP Consumer Lending*  
Tyler-Anne Aguilar  
*AVP Controller*  
Maila L. Berry  
*AVP Operations*  
Kimberly A. Cary  
*AVP Member Relationship Manager*  
Daisy Casiano  
*AVP Member Relationship Manager*  
Danielle R. Duval  
*AVP Collections*  
Denise Gonthier  
*AVP Indirect Lending*  
Brittany S. Haley  
*AVP Financial Education*  
Nichole E. Howarth  
*AVP Digital Services*  
Ana P. Hoyler  
*AVP Commercial Lending*  
Robert R. Jumper  
*AVP Member Relationship Manager*  
Maria L. Litalien  
*AVP Loan Servicing*  
Melissa A. McDonald  
*AVP Information Security Officer*

## Employees

Jelitza Agosto  
Miranda Allicon  
Zakya Andrews  
Kassey Ambrosio  
Brian Arsenaault  
Latisha Batallas  
Gillmarie Batista  
Kevin Bedard  
Laura Bourget  
Sharon Burgues  
Kenythyn Burton  
Elizabeth Bushnell  
James Cetto  
Jayne Chaffee  
Susan Coleman  
Karina Colosimo  
Deliris Cortés Concepción  
Sheyenne Day  
Maritza Delgado  
Danielle Desmarais  
Aleksandr Domnitser  
Norma Donahue  
Michelle Dorais  
Roberta Duke  
Angela Dumas  
Catherine Durling  
James Ellis  
Cookie Fife  
Jessica Fischer  
Lisa Fitzgerald  
Nicole Florio  
Matthew Flory  
Pamela Flory  
Erica Freel  
Renee Friant  
Dawn Garrigan  
Melissa Gentile  
Alicia Giannino  
Neddie Gonzalez  
Maria Graterol  
Katherine Greene  
Chantelle Greenwood  
Ashley Grossi  
Nicholas Huntington  
Stevenson Joseph  
Steven Keene  
Aidan King  
Marjory Kozak  
Jillian Jenkins  
Jacob Lippman  
Victoria Mackenzie  
Deborah Marcoulier  
Kristen Marcum  
Megan McClain  
Amber Miller  
Rosalyn Monzon  
Nikki Mooar  
Jenifer Morataya  
Cynthia Morlock  
Kirsten Murphy  
Jessica Murray  
Eddie Ortiz  
Yamila Pastorino De Leon  
Yvonee Pedraza  
Holly E. Ogden  
*AVP Mortgage Lending*  
Benjamin M. Shipp  
*AVP Member Relationship Manager*  
Justin A. Silva  
*AVP Retail*  
Melanie A. Steier  
*AVP Project Manager*  
Tina M. Cicero  
*Member Relationship Manager*  
Jason C. England  
*Retail Operations Manager*  
Rebecca R. Hasselmann  
*Member Service Center Manager*  
Amy M. Lacouture  
*Consumer Lending Manager*  
Joshua L. Laprade  
*IT Manager*  
Jordan E. Logan  
*Member Relationship Manager*  
Jordyn A. Matthews  
*Member Relationship Manager*  
Jaime Tomer  
*Learning & Development Manager*  
Holly Pitman  
Diane Pitney  
Yolanda Ponce  
Maily Rivera  
Ineliz Gonzalez Rodriguez  
Jose Rodriguez  
Naomi Rodriguez-Aponte  
Nicolas Rodriguez  
Julie Rosado  
Tyler Sarasin  
Maegan Sierra  
Jessenia Sirois  
Tracy Springer  
Patrick Stanganelli  
Linda Taratuta  
Melissa Teken  
Rachel Terrell  
Meghan Thomas  
Luis Torres  
Jessica Tucci  
Walter Velez  
Nicholas Villante  
Aysia Wanner  
Sarah Warner  
Elaine Wentzell  
Virginia White  
Deena Wood  
Mao Yang  
Meghan Zamarro  
Kathy Zheng



## The President's Award

*The President's Award is presented annually to two employees, one from the Retail Division and one from a back-office support department, who demonstrate exemplary job performance, superior member service, and adhere to All One Credit Union's mission, vision, and values. This year the back-office award went to a department. The 2024 recipients are: **Deena Wood, Senior Member Service Center Representative; The Marketing Department: Kelli Rooney, SVP Community Engagement & Marketing, Joanne Lattanzi, VP Marketing and Kristen Marcum, Marketing Specialist.***

**Deena** truly is a role model in exhibiting the credit union's values. She has established an incredible working relationship with her whole team, her management team, as well as with numerous other branches and departments throughout the organization. She is always pleasant and easy to work with and collaborate with. She absolutely "owns" anything she does from her day-to-day tasks to any additional tasks or projects she is assigned to. She genuinely treats each member like they are somebody and does her best to ensure each person she helps feels valued and heard. Additionally, while taking on more responsibility, she has never let her passion for member service fall to the wayside and continues to consistently receive praise and compliments from members on how thorough, helpful, and communicative she is while helping them. She goes above and beyond as she truly is passionate about ensuring our members are getting the best service they possibly can get.



**Deena Wood**



**Marketing Team:  
Kelli Rooney, Joanne  
Lattanzi and Kristen Marcum  
with Barbara Mahoney**

**The Marketing Team of Kelli, Joanne and Kristen.** This award is being given for the incredible effort, commitment, motivation, and enthusiasm exhibited toward a major project in 2024. The amount of coordination for this project required a significant amount of preparation and diligence in holding others accountable, meeting deadlines, and bringing together and managing an endless list of the items that needed to be addressed. The ongoing communications to a variety of audiences and assuring it was timely, addressed all salient points and presented in a way that spoke to the overall impact on the credit union and our members, was amazing. The hours and dedication it took to deliver this project within the time parameters allotted showed their passion and shout from the roof mentality to make it a success. Their value to the credit union goes beyond what we could attempt to acknowledge through this award and is very well deserved.

## Rising Star Award



**Laura Bourget**

*The Rising Star Award is presented annually to an employee who shows superior potential for growth and further development within the credit union. The employee must demonstrate a high level of job performance, superior member service and adhere to AOCU's mission, vision, and values. The 2024 recipient is **Laura Bourget, Human Resources Generalist.***

**Laura** consistently demonstrates the credit union's values and actively supports our goals. She participated in several community initiatives, consistently provides superior member service, works together with the Human Resource team and with all teams across the credit union, and takes ownership of her responsibilities and projects. Laura has received positive feedback from employees and managers alike on her professional approach, responsiveness, and dedication to providing excellent service. She attended several job fairs, and conducted numerous phone screens and in-person interviews in 2024, successfully recruiting top talent to join our team. Her dedication, hard work, and positive attitude coupled with the progress she has made adapting to a new role, and taking on new responsibilities in a short period of time, make her a true rising star.

*We offer congratulations and appreciation to Deena, Kelli, Joanne, Kristen and Laura.*

## COMMUNITY HIGHLIGHTS

On May 4, 2024, we celebrated <b>70 Years in Business!</b>	Our Employees participated in over 60 events within our communities in 2024.	In 2024 we donated \$200,000 to the communities we serve through charitable donations and sponsorships!
In June 2024, we filmed an Educational Documentary on Financial Literacy featured on Viewpoint with Dennis Quaid.	We won the "Readers' Choice Award" for Best Credit Union in the Clinton Item and The Landmark in September 2024.	We held several Virtual and In-person Mortgage Information Sessions and Financial Literacy Classes/Seminars in 2024.
Renovation: Main Branch was completely renovated in September 2024 after the devastating flood in Leominster.	New Name/New Brand: On October 7, 2024, we officially became <b>All One Credit Union!</b>	We partnered with Mega 106.1FM to record six Financial Literacy podcasts in Spanish!



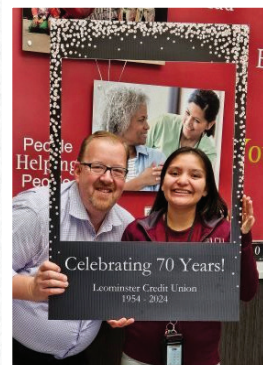


## Celebrating 70 Years in Business!

We opened our doors in 1954 as Leominster Credit Union, a member-owned, not-for profit cooperative financial institution. For over 70 years, we have provided North Central Massachusetts residents with a full range of deposit, lending, and other financial services.

On our 70th Anniversary, May 4, 2024, we celebrated in all our branches, with treats and giveaways for our members. We continued the celebration throughout the year partnering with Leominster TV on a short video to honor our 70th Anniversary, we worked with a company called Viewpoint to film a Financial Education documentary, and we took a group photo of our employees in the shape of the number seventy! We wanted to end the year with a special event to commemorate this milestone and decided to implement a "70 Acts of Kindness" Initiative within in the communities we serve. Team AOCU delivered cookies, pizzas, monetary donations, gift cards and more to 70 businesses, non-profits, and schools in the North Central Massachusetts area to thank them for being a dedicated community partner.

New name. Same trusted community partner. In October of 2024, Leominster Credit Union became All One Credit Union. Our new name reflects our commitment to our members and our communities, embodies our values, encompasses everything we stand for and is inclusive to all. As we evolve, it is important our brand evolves, while delivering a message that is welcoming and meaningful across the counties we serve. We consistently strive to stay progressive and competitive and work toward helping our members achieve their financial goals. We are All One Credit Union – Partnership – Trust – Community.



**(800) 649-4646 | [all-onecu.com](https://all-onecu.com)**

Leominster | Clinton | Holden | North Leominster | Sterling | Worcester



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