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## **USNY Bank Reports Strong Second Quarter Earnings**

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USNY Bank, which operates as Bank of the Finger Lakes in Geneva and Penn Yan and Bank of Cooperstown in Cooperstown and Oneonta, recently reported its second quarter operating earnings.

President & CEO Mike Briggs reported the Bank had generated an unaudited Net Income of \$1,188,512 for the three-month period that ended on June 30, 2017 compared to \$1,005,516 for the three-month period that ended on March 31, 2017. YTD Return on Average Assets (ROAA) was 1.37% and YTD Return on Average Equity (ROAE) was 13.75%. Total Assets grew about 4.5% to \$342,067,686 on June 30, 2017 from \$327,250,896 on March 31, 2017.

“There is plenty of momentum as we head into the second half of the year.” said Briggs. “We have generated consistent loan growth and strong operating results this year so far. We’re seeing opportunities in both bank markets. We were recently named as a Preferred Lender by USDA’s Farm Service Agency, which is a reflection of the quality work accomplished by our lenders and loan administration team. We also just opened our new Bank of the Finger Lakes branch in Penn Yan on June 26th. The new branch features a smaller footprint and other banking innovations. Pam Donnell and her team look forward to offering another banking option to businesses, farmers, winery owners, and consumers in Yates County. I’m confident people will enjoy the customer experience in our new branch. We definitely want to play an active role in community activities and be part of the downtown business district.”

Briggs noted the Bank is adding several new employees to be announced in the near future.

### **ABOUT USNY BANK & UPSTATE NEW YORK BANCORP, INC.**

**USNY Bank** is an independently-owned, commercial bank chartered by New York State and headquartered in Geneva, NY. The Bank is an SBA Preferred Lender and FSA Preferred Lender, specializing in providing banking services for small and mid-sized businesses, agribusinesses, farms and wineries; in addition to retail lending to local consumers. USNY Bank operates two full-service banking units, **Bank of the Finger Lakes** with offices at 389 Hamilton St. in Geneva, NY and 100 Main Street in Penn Yan, NY and **Bank of Cooperstown** with offices at 73 Chestnut St. in Cooperstown, NY and 34 Main Street in Oneonta, NY.

**UpState New York Bancorp, Inc.** is the holding company for USNY Bank.