

# 2023 Community Impact Report



First Federal  
Lakewood

 EQUAL HOUSING LENDER • MEMBER FDIC







# Table of Contents

Letter from the President	5
Leadership Team	6-7
Who We Are	8-10
Community Outreach	11-13
Affordable Housing	14-15
Financial Literacy	16-17
Workforce Development	18-19
Small Businesses	20-21
Community Partners	22-23
Spotlight on Habitat for Humanity	24-25
Spotlight on LakewoodAlive	26
Spotlight on El Barrio	27
Mission Moments	28-29
Organizational Culture	30-31



FIRST FEDERAL LAKEWOOD

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FIRST  
FEDERAL  
LAKEWOOD  
FOUNDED  
1935

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FEDERAL  
LAKEWOOD  
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DETROIT





# Letter from the President

To Our Customers and Community Members,



I am pleased and proud to present the inaugural First Federal Lakewood Community Impact Report. This annual report is a snapshot of how First Federal Lakewood supported the communities we serve in 2023. Because this impact goes well beyond reinvesting a percentage of our profits, the report tells the story of who we are as a mutual organization, the efforts and partnerships that provide opportunities to those we serve, as well as our own team members, and how we build our communities together.

Our commitment to our neighbors has been setting First Federal Lakewood apart since 1935. Our vision for the future is as clear today as it was when we first opened: to grow, to maintain stability and continue to put our customers and our community first in every decision we make.

As a community mutual bank, First Federal Lakewood is all about the people — our employees, customers and residents of the communities we serve. Every employee plays an integral role in our success, and our collective strength helps the local economy thrive. I am incredibly grateful to work alongside such wonderful people and am inspired every day by their hard work and dedication. Our mutual message is amplified with every customer interaction as they demonstrate our purpose: to provide solutions that support our colleagues, customers and communities for life.

I am confident this report illustrates why I am so passionate about the role of community banking and proud of the many ways First Federal Lakewood is making a positive impact in the communities we serve.

Thank you for your support and your partnership with us, and for choosing to be a part of the First Federal Lakewood family.

Sincerely,

A handwritten signature in black ink, appearing to read 'Timothy E. Phillips', written in a cursive style.

**Timothy E. Phillips**  
*President & CEO*  
First Federal Lakewood



# Leadership Team

## Board of Directors



**Rebecca Ruppert McMahon**  
*Board Chairperson*  
CEO, Cleveland Metropolitan  
Bar Association



**William C. Huffman**  
*Partner,*  
Huffman, Hunt and Klym, LLC



**Timothy E. Phillips**  
*President & CEO,*  
First Federal Lakewood



**Nora T. Mahoney**  
*Partner & Principal,*  
Investment Banking, Carleton  
McKenna & Co. LLC



**Dr. Ellen Burts-Cooper**  
*Senior Managing Partner*  
& *Chief Improvement Officer,*  
Improve Consulting & Training Group



**Jason M. Russell**  
*General Manager,*  
Real Estate Development  
and Management for the  
Van Aken District



**Charles J. Dolezal**  
*(Retired) Superintendent,*  
Ohio Division of Financial Institutions



**Michael P. Summers**  
*(Retired) Mayor of Lakewood;*  
CEO Summers Rubber Company

## Directors Emeritus

Ronald W. Dees

Larry E. Faulhaber

Gary R. Fix

W. Charles Geiger III

Roger L. Holmes

Terry G. Tracy



# Leadership Team

## Executive Team



**Timothy E. Phillips**  
*President & CEO*



**Kurt Kappa**  
*SVP, Chief Lending Officer*



**Lisa Behm**  
*SVP, Chief Mortgage Officer*



**Michael J. Lamping**  
*Columbus Market President*



**Michelle Cabassa**  
*Regional Branch Manager*



**Aliya Peabody**  
*Regional Branch Manager*



**Martin DeVries**  
*Regional Branch Manager*



**Rachel Seedhouse**  
*Loan Service Manager*



**Rig Goss**  
*SVP, Chief Credit Officer*



**Chalana Williams**  
*SVP, Chief Community Development Officer*

## Corporate Responsibility

We believe a strong corporate governance is essential for us to grow, maintain stability and continue to put our customers and our communities first. We are deeply rooted in the communities we serve and strive to make decisions that benefit our customers, the overall local economy and our employees.

The Board of Directors, in collaboration with our executive management team, develops

the strategy and risk framework by which we operate and enables a strong corporate culture that closely mirrors the communities we serve. Our Board is comprised of nine Directors and has three committees – an Executive Committee, an Audit Committee, and a Risk Committee — which are collectively responsible for establishing safety and soundness standards and oversight.



# Who We Are

When mutual banks thrive, communities do, too. As a mutual bank, we are owned by those who deposit or borrow with us. Our goal is, and has always been, to meet the financial needs of our customers and to reinvest a portion of our profits into local businesses and residents. First Federal Lakewood is deeply rooted in Northeast and Central Ohio, and we're proud to serve and uplift these communities since 1935.

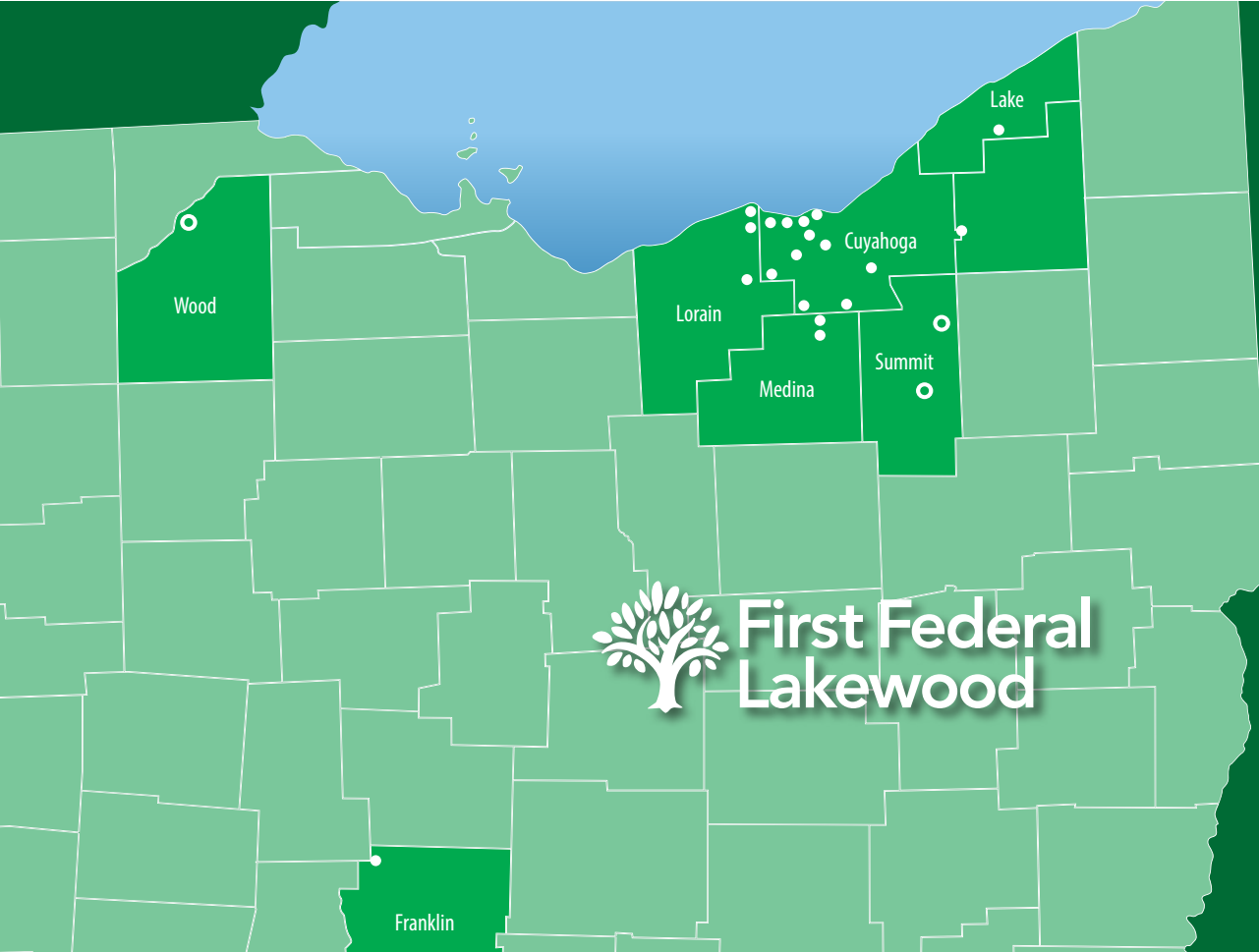
Banking with First Federal Lakewood builds neighborhoods, invests in families and embraces the community ethos of connection. When customers choose us, they are not choosing just another bank. They are choosing to join the thousands of people who believe in their community and are committed to helping it thrive. Just by doing their everyday banking with us, our depositor-owners are helping foster economic growth in the neighborhoods where we all live and work.



Because supporting our community is at the forefront of everything we do, it is no surprise that our employees go above and beyond in their dedication to community service. With every hour they volunteer, relationship they build, financial literacy class they teach and customer they greet by name with a smile, First Federal Lakewood team members positively impact our community by embodying the mutual mission.







• Retail Branches

- Lakewood - Main Offices
- Avon
- Avon Lake
- Brunswick
- Chagrin Falls
- Cleveland - Dave's Midtown
- Cleveland - Gordon Square
- Concord
- Dublin
- Fairview Park
- Garfield Heights
- North Olmsted
- North Ridgeville
- North Royalton
- Olmsted Township
- Parma
- Rocky River
- Strongsville
- Westlake - Crocker
- Westlake - Detroit

○ Mortgage Lending Offices

- Akron
- Hudson
- Perrysburg

**20**   
full-service  
branch locations

---

 **3**  
mortgage  
lending offices

 **Largest**  
depositor-owned community  
bank headquartered in Ohio

Supports   
**160+**  
community organizations

**\$2.8**   
**billion**  
in assets

Founded in  
**1935**

Nearly  
**250**  
employees

# Our Culture Builds from the “Why”

The First Federal Lakewood Purpose, Vision and Values act as a north star for how employees engage with our customers, community and each other. Each attribute plays a meaningful role in how team members

demonstrate commitment to our Purpose in every interaction, every single day. Our work is driven by the shared Vision to be THE community bank, and every employee plays an integral role in our success.

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## Our Purpose

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To provide solutions that support our colleagues, customers and communities for life.

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## Our Vision

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To be **THE** community bank.

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## Our Values

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### **Integrity**

We build trust through responsible actions and honest relationships.

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### **Empowered**

We encourage others to explore options and make decisions.

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### **Caring**

We prioritize the needs of our customers and employees.

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### **Inclusion**

We invite, listen and respect the values, opinions and experiences of one another.

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### **Accountability**

We take ownership of our behaviors and decisions.

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# Local Vendor Makeup

Choosing a mutual bank is the ultimate example of buying local. First Federal Lakewood takes a literal approach to supporting local businesses in every way possible, especially businesses owned by women and minorities. We are proud to report that nearly 20% of the vendors we work with are locally owned.



# Community Outreach

When it comes to investing in our local communities, we are proud to say that no one does it better than First Federal Lakewood. Our commitment to our neighbors has been setting us apart for more than 85 years and will continue to do so in every aspect, from financial literacy to giving a helping hand to those in need.

We employ a comprehensive approach to helping our community thrive. The combination of reinvesting deposit dollars close to home, offering the best products and services to help customers reach their financial goals, and a deep dedication to volunteering with, and donating to, a wide variety of organizations is key to achieving the mutual mission.

These efforts range from long-standing partnerships, formalized programs and volunteer opportunities managed by our Community Development Team to initiatives spearheaded by specific branches or groups to individual employees serving as active members of local community organizations.



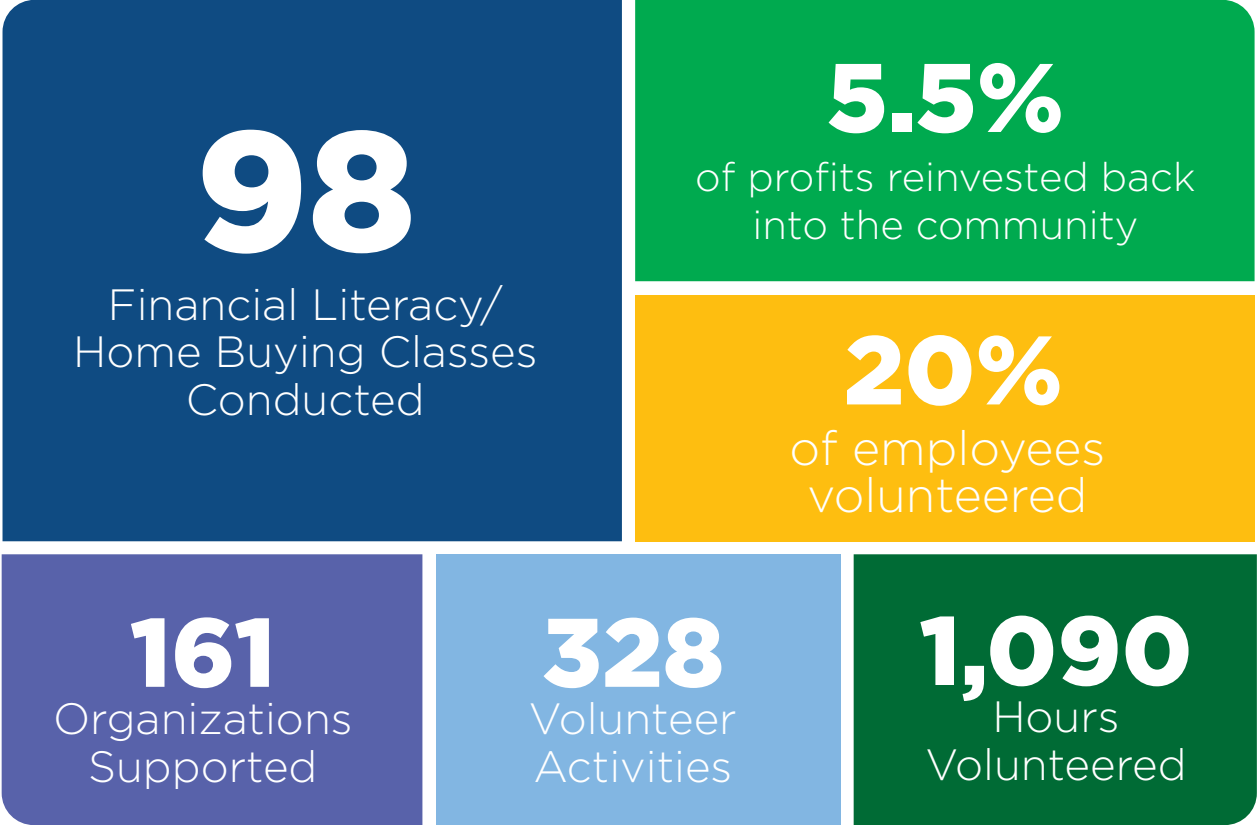
# Community Development Team

During 2023, the Community Development Team focused on community outreach in line with lending, investing and servicing the communities in the bank’s service area. The Team implemented ways to support underserved and low- to moderate-income communities through financial literacy classes for adults and youths, homebuying seminars, promoting awareness of First Federal Lakewood products and services and collaborating with nonprofit organizations, community development corporations, local government leaders and stakeholders.



First Federal Lakewood’s Community Development Team is notably visible in the community and consistently ‘shows up’ when there is a call for action. In harmony with our mission of being deeply rooted in the community, our activities demonstrate commitment to mutuality, providing long lasting benefits for our employees and customers. For me, there is no greater feeling than knowing that our community outreach activities can have a generational impact for individuals and families that we serve.”

Chalana Williams,  
SVP, Chief Community Development  
Officer at First Federal Lakewood





# Financial Inclusion for All

The Bank On movement, led by national non-profit Cities for Financial Empowerment Fund (CFE Fund), works to ensure that everyone has access to safe, affordable, mainstream financial products and services that meet the Bank On National Account Standards. The Standards serve as a benchmark for local government leaders, community organizations, financial institutions and others for safe, affordable, transactional checking accounts. First Federal Lakewood is one of the 425+ banks and credit unions across the country that offers Bank On certified accounts.

The First Federal Lakewood Access Checking Account is a no-cost certified retail checking account that features a free debit card, free Online and Mobile Banking, free monthly

statements and no overdraft fees. This special product is made available on a referral basis with clients from Burten Bell Carr Development, Northwest Neighborhoods, Towards Employment, May Dugan and The Edna House. These unbanked and underbanked community members benefit from having an opportunity to open an account without the worry of fees. We are proud to provide a product that helps customers reenter the banking sector and avoid being taken advantage of by predatory practices like check-cashing businesses.



# Welcome Home with First Federal Lakewood

Promoting and supporting affordable housing initiatives is a focus for First Federal Lakewood. We partner with community development corporations and nonprofit organizations providing monetary assistance through sponsorship dollars to support critical programming. In addition to the financial and educational resources we provide to help those in need of affordable housing, special products and programs are often created to fill a gap that makes the difference between owning a home or not.



## Affordable Housing Partner Spotlights

### NID Housing Agency

For the past six years, First Federal Lakewood has maintained a partnership with NID Housing Agency. The organization's focus is to provide financial literacy and economic empowerment to inner city communities. In addition, the HUD-approved credit counselors provide credit counseling pre- and post-purchase to mortgage applicants who need assistance with credit and/or financial literacy classes to qualify for downpayment assistance.



### First Suburbs Consortium Development Council

First Federal Lakewood provided a grant that has covered two years (2022/2023) of the work being done by the Single-Family Zoning Analysis and Update Initiative to help inner ring suburb communities remove the blight of empty lots and allow developers to build affordable housing (infill housing) for families. Our contribution closed the gap to get the project fully funded.





## Burten Bell Carr

Burten Bell Carr (BBC) is a nonprofit community development organization that has been empowering residents and revitalizing underserved communities in Cleveland Central Kinsman neighborhoods since 1990. BBC works to revitalize neighborhoods by transforming vacant and under-utilized land into new housing, retail/commercial, mixed-use and greenspace developments.

First Federal Lakewood created a special lending product called Pathways to Homeownership as part of our partnership with BBC to assist those who are leasing homes with an option to buy. The loan product offers flexible underwriting and reduced closing costs.



# (Financial) Knowledge is Power

Understanding your finances and how to achieve your financial goals creates a foundation for success — no matter your age and circumstances. From building basic money management skills and credit building to buying your first home and everything in between, First Federal Lakewood team members share their wealth of knowledge throughout our community, often through formal classes. When our neighbors reach their goals, we all prosper together.



## Thank you to the following schools:

Cleveland State University  
Franklin School of Opportunity  
Glenville High School  
Harvey High School  
John Marshall School of Information Technology  
Lake Erie College  
Lakeland Community College  
Lakewood High School  
Lincoln West High School  
Maple Heights High School  
Noble Elementary School  
Ohio Dominican University  
Puritas Constellation School  
Roosevelt Elementary  
Warrensville Heights High School





# Teaming up with EVERFI to Bring Financial Education to the Classroom

EVERFI teaches learners about financial skills they will need to master as they transition to adulthood, from navigating the banking system to long-range concepts like credit, debt and insurance.

“I love how this course teaches you the smartest and most efficient way to take care of your money. Also, EVERFI helps me understand the risks of what would happen if you didn’t take care of your debts, loans and spending of your money. It helps me understand the advantages and disadvantages to look out for when you are taking care of your money.”

Quote from Student Participant

EVERFI provides digital lessons for K-12 students that prepare them for career and life success. Teachers are equipped to use EVERFI’s standard-aligned, research-based digital lessons to teach students to thrive in an ever-changing world through financial education. As part of the program, the students complete a pre- and post-assessment to see how much knowledge is gained. After participating in EVERFI, more students report that they feel at least somewhat prepared to take on tasks like setting up and following a budget so that they can manage spending and saving over time.

## First Federal Lakewood Partnership with EVERFI:

Used by K-12 students

8 schools across 3 districts

15 active teachers

705 students participated

2,055 hours of learning

25% increase in pre- and post-assessment scores

“EVERFI has helped me and encouraged me to make the right choices when it comes to budgeting. I really liked this course because it gave me an idea of how things are going to be in the future, and it helped me a lot to know what to do and how to save and spend money properly.”

Quote from Student Participant

# Working Together for a Brighter Future

Workforce development is crucial to building and sustaining thriving communities now and for generations to come. These efforts and outreach are not one-size-fits-all because every jobseeker is unique and has their own story. Some are students working toward their first job, some are re-entering the workforce after struggling with issues like addiction or homelessness, and some are trying to break into a new career.

Just like First Federal Lakewood supports a diverse customer base with an endless variety of financial needs and goals, we support all kinds of people striving for their career goals.

## The Edna House

Located near our Gordon Square branch, The Edna House has assisted women in recovery from substance abuse for almost 20 years and serves an average of 75 women per year. We proudly partner with The Edna House for the second part of their 10-week program, which focuses on job skills training and financial literacy after the women achieve sobriety.

The seminars help build money management skills for women in the program who will be re-entering the workforce. From budgeting and opening a savings or checking account to resume writing and interview skills, we are dedicated to setting the women up for success once they leave the Edna House. In 2023, First Federal Lakewood conducted 15 seminars at the Edna House and sponsored their Annual Recovery Run 5k fundraiser event.



## Towards Employment

Towards Employment connects individuals to careers where they can advance in life. They serve communities throughout Northeast Ohio with a mission to empower individuals to achieve and maintain self-sufficiency through employment.



“As a recruiter, I focus on the mock interview portion of the wide variety of services that Towards Employment provides to those looking to get back into or move within the workforce.”

Carla Nagle, Recruiter at First Federal Lakewood

“This step towards a better future for our community members goes beyond banking,” said Carla Nagle, First Federal Lakewood Recruiter. “Although, if someone is interested in a role in banking, it’s even more of a full-circle opportunity to assist them by sharing information about First Federal Lakewood and our mutual mission. This type of work is important to show our neighbors that we care and want to see them succeed wherever they are in life.”

In addition to offering Towards Employment program participants the Access Checking Account as part of the Bank On initiative, First Federal Lakewood focuses the partnership on job interview practice. Employees volunteer twice each month to prepare the individuals by doing mock interviews, giving feedback and tips for a successful interview with a potential employer. Also, we sponsored their 2023 annual A Chance to Advance Gala that raises funds to support essential programing.





## Youth Opportunities Unlimited

For more than 40 years, the nonprofit Youth Opportunities Unlimited (Y.O.U.) has served



teens and young adults between the ages of 14 and 24 who live in underserved areas throughout Northeast Ohio. Their mission is to prepare participants to become economically self-sufficient contributors to building Northeast Ohio's educated, skilled and inclusive workforce.

We work closely with Y.O.U. by providing financial literacy classes focused on budgeting and credit, as well as resume writing workshops and mock interviews. Every spring, Y.O.U. hosts their Youth Career Olympics where students compete to showcase the skills and knowledge they have learned through the school year. In addition to sponsoring the organization's programming and Olympics, our employees volunteer to coach students throughout the year in preparation for their Olympics.

First Federal Lakewood's dedication goes beyond financial support — their employees actively engage with our youth, volunteering their time and expertise to make a meaningful impact."

Craig Dorn, Y.O.U. President & CEO

"I am extremely grateful for the support we receive from First Federal Lakewood," said Craig Dorn, Y.O.U. President & CEO. "Their commitment to investing in our organization not only helps us fulfill our mission of empowering youth but also underscores the importance of local partnerships in driving positive change within our community. Additionally, First Federal Lakewood's dedication goes beyond financial support — their employees actively engage with our youth, volunteering their time and expertise to make a meaningful impact. Together, through collaborative efforts like this, we can truly make a difference in the lives of young people and build a stronger, more vibrant community for all."

# Small Businesses are the Fabric of Our Community

When it comes to applying for a business loan, fast approval and ease are top of mind for many business owners. As a proud Preferred Small Business Association (SBA) lender, we are committed to helping community members start, run and grow their businesses. After a thorough review process, the SBA designates special status to select banks called Preferred Lender. This means the bank takes the approval process in-house, among other operational steps, instead of delegating it to the SBA.

First Federal Lakewood earning SBA Preferred Lender status in December 2022 is one way we help small businesses by providing the funds they need to grow.”

Matt Lay, Relationship Manager,  
Small Business Banking Leader  
at First Federal Lakewood

“The SBA Preferred Lender Program allows First Federal Lakewood to decision SBA loans in-house, which means we can process them in a more efficient and expedited manner,” said Matt Lay, Relationship Manager, Small Business Banking Leader at First Federal Lakewood. “Cutting out the extra step of seeking SBA approval lets us dedicate more time to building relationships and understanding each customer’s business and their unique needs so we can continue to help them prosper.”





# 2BEngineering Spotlight

2BEngineering (2BE) is a woman-owned consulting engineering firm located in Cuyahoga Falls. Its focus is designing mechanical and plumbing systems (creating blueprints) for commercial renovation projects and new buildings. Established in 2021 by Madison Morgan, the firm began with one Engineer and has tripled in engineering capacity since its founding.



By late 2022, 2BE was ready to expand into a physical office space for client meetings and enhanced team collaboration, and Madison had her eye on a local building for sale. Her real estate journey began by requesting a loan from multiple banks, most of which deemed her unqualified due to a common issue new small businesses face — lack of a large volume of business tax returns.

Madison met with Matt Lay, Relationship Manager and Small Business Banking Leader, to learn about our SBA loans and assist in accomplishing her growth goals. First Federal Lakewood is proud to have approved Madison for the SBA loan she would go on to use for renovating and branding her new building.

Since securing the loan, the 2BE team has increased to three Engineers, an office coordinator, a college and high school intern.

The connectivity between 2BE and First Federal Lakewood is an inspiring example of how mutual banks help community members achieve their dreams of growing a business so that business can pay it forward by providing opportunities to help others succeed.

Although she is a young entrepreneur and 2BE is only three years old, Madison already dedicates herself to giving back to her community and industry. Beyond hiring interns at different points in their career paths, she volunteers with the Akron chapter of the American Society of Heating, Refrigeration and Air-Conditioning Engineers (ASHRAE) and participates in mentorship events through the ACE (Architecture, Construction, Engineering) Mentor program.

“2BE is a service business with direct involvement in our community,” said Madison Morgan, Owner and Principal Engineer at 2BEngineering. “We can drive around and point out buildings that we played a role in designing.”

It’s fulfilling to experience the excitement when a client opens a new restaurant or when students walk through their brand-new high school. It was special to have that same community support when Matt (First Federal Lakewood) attended our open house for our own new office.”

Madison Morgan, Owner and Principal Engineer at 2BEngineering

# Community Partners

First Federal Lakewood and its employees are proud to have supported the following organizations in 2023.

100 Black Men of Greater Cleveland, Inc.	Cleveland Clinic Foundation	Garrett Morgan High School of Leadership and Innovation
A Kid Again - Northern Ohio Chapter	Cleveland Clinic South Pointe Hospital	Gigi's Playhouse
Advantage Cleveland Tennis and Education, Inc.	Cleveland Metropolitan Bar Foundation	Greater Cleveland Habitat for Humanity
Alea's Helping Hands	Cleveland Public Theatre	Greater Cleveland XC
ALHS Band-aids	Cleveland Realist Association	Greater Medina Chamber of Commerce
Alpha Community Programs	Cleveland State University	Growth Capital Corp
American Lung Association	Columbus Realtors Foundation	HBA of Greater Toledo Inc
AmMore Consulting LLC	Community Resource Services	Hilliard Area Chamber of Commerce
AngelWorks	Concord Township	House of Champions
Annunciation Greek Orthodox Church	Concord Youth Baseball League	Human Rights Campaign
Asian Services in Action	Crohn's & Colitis Foundation	John Carroll University
Avon Lake High School	Cub Scout Pack 153 – St. Peter's Church	Jumpstart
Avon Lake Sports Hall of Fame	Cultura Capital Partners	Junior Achievement of Greater Cleveland
Bainbridge Civic Club	Cuyahoga County Drug Court	Justice Center
Barton Senior Center	Cuyahoga East Chamber of Commerce	Kiwanis Club of Toledo
Beck Center for the Arts	Dress For Success Cleveland	Kiwanis Club of West Geauga
Better Business Bureau	Dublin Chamber of Commerce	Kiwanis Division 14
Blessing House	Dublin Food Pantry	Lake-Geauga Habitat for Humanity
Boy Scouts of America Lake Erie Council	Ears to You	Lake County Development Council
Brecksville Broadview Heights School District	Eastern Lake County Chamber of Commerce	Lakeland Community College
Campus International High School	Edna House	Lakewood Alive
Chagrin Valley Chamber of Commerce	El Centro de Servicios Sociales	Lakewood Animal Shelter
Chagrin Valley Jaycees	Enterprise Community Partners	Lakewood Board of Education
CHN Housing Partners	ESOP Empowering and Strengthening Ohio's People	Lakewood Chamber of Commerce
Church of the Covenant	Esperanza	Lakewood City Schools
City of Avon	Fairview Park Municipal Foundation	Lakewood City Schools Board of Education
City of Garfield Heights	Famicos Foundation	Lakewood Ranger Education Foundation
City of Hilliard	Chagrin Documentary Film Festival	Lakewood/Rocky River Sunrise Rotary
City of Lakewood	Fostering Hope	Lorain County Association of Realtors
City of Maple Heights	Friends of Max Hayes High School	Lorain County Chamber of Commerce
City of Strongsville	Front Steps Housing & Services	Lorain County Urban League
Cleveland Asian Festival	Garfield Heights High School	



Max Hayes High School	Phe'be Foundation	The Legal Aid Society of Cleveland
May Dugan Center	Polish Village Parma	The Literacy Cooperative
Medina County Economic Development Corporation	Project Hope for the Homeless	The Literacy Cooperative Imagination Library
Midtown Cleveland	Promise Partners	The Refugee Response
Moose's Mission	REMAX Preferred Associates	Torchlight Youth Mentoring – Big Brothers/Big Sisters
Mortgage Society of Ohio	Robert H Jamison School	Towards Employment
NAIOP	Rocky River Chamber of Commerce	Twentieth Century Construction
Near West Theatre	Rocky River Little League	Twinsburg City School District
Neighborhood Family Practice	Safe Harbor Animal Rescue	United Way of Greater Cleveland
NID Housing Counseling Agency	Second Harvest Food Bank of North Central Ohio	United Way of Lake County
North Coast Rotary	Seeds of Literacy	University Hospitals
North Olmsted chamber of commerce	Shoes and Clothes for Kids	University Hospitals Rainbow Babies and Children
North Ridgeville Chamber of Commerce	Sisters of Charity Foundation of Cleveland	Untitled Organization
North Royalton Chamber of Commerce	Sokol Greater Cleveland	Urban League of Greater Cleveland
North Royalton City Schools	South Street Ministries	Ursuline College
North Royalton Stadium Foundation	Spanish American Committee	Village of Chagrin Falls Safe Routes to School
Northeast Ohio Coalition for the Homeless	St. Clair Superior Development Corporation	Wadsworth City Schools Business Advisory Council
Northeast Real Estate Group	St. Columbkille PTU	Warrensville Heights Area Chamber of Commerce
Northern Medina County Chamber Alliance	St. Edward High School	We Are Parma Proud
Northern Ohio Hemophilia Foundation	St. Mary of Egypt Orthodox Mission & Chapel	West 117 Foundation
Northwest Neighborhoods CDC	Strongsville Chamber of Commerce	West Park Kamms Neighborhood Development
Oasis of Hope Pregnancy & Parenting Support Center	Talespinner Children's Theatre	West Shore Chamber of Commerce
Ohio Bankers League	The 2nd & 7 Foundation	West Shore Chorale
Ohio Realist Association	The Amazing Shake	West Shore Rotary Club
Olmsted Chamber of Commerce	The Centers – El Barrio	Westlake Athletic Development Foundation
Olmsted Community Center	The Charitable Fund of Strongsville Kiwanis	Westlake Porter Public Library
Olmsted Falls High School Scholarship	The Cleveland Foundation	Westside Community House
Olmsted Falls Kiwanis	The Cleveland Foundry	Young Latino Network
One South Euclid	The Danberry Treasure Chest	Young Professionals of Parma
Oriana House	The Diversity Center of Northeast Ohio	Youth Challenge
Our Lady of Mount Carmel	The Greater Cleveland Food Bank	Youth Opportunities Unlimited
Painesville Community Improvement Corp.	The Lakewood Foundation/H2O	



In 2023 First Federal Lakewood once again committed to support the organization with a two-year **\$60,000 sponsorship.**

## Spotlight on Habitat for Humanity

Greater Cleveland Habitat for Humanity (GCHFH) was founded in 1987 with a vision to revitalize Cuyahoga County neighborhoods and help local hard-working, low-income families help themselves create strength, stability and self-reliance. They build, rehab and sell homes to families with an affordable mortgage while connecting them to the community through neighborhood revitalization projects.

Volunteering is just one way First Federal Lakewood supports GCHFH. Team members participate in home restoration projects that include tasks such as painting, hanging drywall and repairing porches. As in previous

years, a team of employees participated in the annual Habitat for Humanity Walk, Run and Mosey fundraising walk. Not only did First Federal Lakewood provide funding through sponsorship, but team members personally raised funds on their own.



We also partner with GCHFH by acting as their bank for their participation in the Federal Home Loan Bank of Cincinnati Affordable Housing Program. This program allows them to receive additional funding.





These funds will allow Habitat to continue its mission to make the dream of home ownership affordable to many residents who may not qualify through traditional financing. Habitat provides families with the coaching, education and support to be successful in their homebuying journey. Habitat enables individuals to buy a home they love with a mortgage they can afford.”

Bethany Germano, VP, Social Impact & Events at First Federal Lakewood and current GCHF Board Member





# Spotlight on LakewoodAlive



LakewoodAlive is a community-centered nonprofit organization that seeks to foster and sustain vibrant and welcoming neighborhoods in Lakewood through:

- Administering a Housing Outreach Program that primarily serves low- to moderate-income residents
- Operating a Small Business Support Program
- Hosting large-scale community events
- Pursuing community development initiatives including public art and beautification

The deep connectivity between our team and LakewoodAlive undoubtedly stems from the unmistakable similarity between the heart of mutual banking and what LakewoodAlive describes as the heart of all they do — fostering and sustaining vibrant neighborhoods.

“Our hometown bank understands the importance of supporting neighbors who are struggling, helping businesses get their feet off the ground and spotlighting big public events that celebrate Lakewood’s quality of life

Ian Andrews, LakewoodAlive  
Executive Director



“First Federal Lakewood has been a foundational partner with LakewoodAlive for the past 20 years,” said Ian Andrews, LakewoodAlive Executive Director. “Our hometown bank understands the importance of supporting neighbors who are struggling, helping businesses get off the ground and spotlighting big public events that celebrate Lakewood’s quality of life while reaffirming why this is such a great community in which to live and visit. All of this happens, in part, through their support of LakewoodAlive. First Federal Lakewood staff volunteer each year to help residents in need, while also helping staff events that we host. They also are a partner in hosting and promoting financial literacy to small business owners and residents. LakewoodAlive couldn’t ask for a better corporate partnership with our friends at First Federal Lakewood.”



# Spotlight on El Barrio

The Centers is a nonprofit organization with a goal of creating life-changing solutions for people in Northeast Ohio to lead healthier and more successful lives, and the El Barrio workforce development programs and family services are an impactful part of the resources they offer.



The partnership between First Federal Lakewood and El Barrio provides life-changing opportunities to the job seekers participating in the program and adds value to the trainings offered. Beyond the monthly financial literacy sessions, the relationship between the First Federal Lakewood Human Resources team and El Barrio connects students with employment opportunities.

“El Barrio job seekers are sometimes faced with significant life challenges and need the support of a network of great partners,” said Melissa Russoniello, Director, El Barrio and Workforce. “First Federal Lakewood has long been committed to being one of those critical partners.”

They are investing in job seekers who want to break the poverty cycle which may be compounded by issues such as being single parents without networks, lower English language skills, transportation challenges, community violence, racism and more.

Melissa Russoniello,  
Director, El Barrio and Workforce

“First Federal Lakewood, through its partnership with The Centers’ El Barrio Workforce Development program is giving these job seekers opportunities that may lead to long-term professional success and self-sufficiency. Through a generous First Federal Lakewood donation, El Barrio was able to add language software to its already robust suite of services leading to further building job seekers’ vocational vocabulary and moving them more quickly through training and into employment.”

Additionally, an interactive learning library, FFL University, offers an online suite of financial literacy webinars that not only assist job seekers in preparing for work but also helps them master the tasks of managing their finances and budgeting. Using FFL University as a base, El Barrio has developed a rich curriculum of assignments and activities that enhance their students’ experiences and improve their financial literacy.



## Mission Moments

Living out the mutual mission can look different in each instance, but every effort ladders up to the same goal of building thriving communities.

### Shoes and Clothes for Kids

First Federal Lakewood employees and customers love participating in our annual school supply drive for Shoes and Clothes for Kids (SC4K). The program helps ensure that children are prepared to learn and succeed by providing free school supplies to teachers of the students who are most in need. It is SC4K's firm belief that no child's academic achievement should be disrupted simply because they do not have the proper tools.



### Friendship APL

The Avon Lake branch ran a holiday donation drive to support a local animal shelter, Friendship APL in Elyria. They collected enough supplies to full two SUVs, including 14 bags of blankets, more than 10 bags of dog and cat food and an Amazon gift card.

### Brunswick High School Art Show

The Brunswick branch hosts the annual Brunswick High School Art Show and encourages the public to visit the branch to support the local students and vote for their favorite works of art.





## Dublin Food Pantry

The Dublin Food Pantry (DFP) is dedicated to connecting people with nutritious food, essentials and resources while educating the community about hunger's impact and collaborating with others who address basic human needs. They accomplish their mission of fighting hunger in the Dublin community by providing food, hygiene products, counseling and other resources to individuals and families in need, especially those experiencing food insecurity and other challenges facing low-income households.



2023 was a year of full-circle support for DFP because not only did First Federal Lakewood employees continue their normal volunteer efforts, but we also worked with DFP to purchase their new building. The Dublin branch walked DFP through the loan process and how to structure a fundraising campaign to support the loan request.

# Leading Our Communities

We are incredibly proud of the nearly 40 First Federal Lakewood employees who dedicate their time, talents and passion as Board and Committee members for the following organizations.

Altered Tails Project	Kiwanis Youth Foundation	Shoes and Clothes for Kids
Avon/Avon Lake Community Resource Services	Lakewood Citizen Advisory Committee	Sisters of Charity Foundation of Cleveland
Barton Communities/Westerly	Lakewood Schools Board of Education Financial Advisory Committee	Spanish American Committee
Beck Center for the Arts	Lakewood/Rocky River Sunrise Rotary	St. Mary of Egypt Orthodox Mission & Chapel
Chagrin Valley Chamber of Commerce	MC Charity Challenge	The Blick Center
City of Rocky River Planning Commission	Mid-Eastern Federation of Greek Orthodox Church Musicians	United Way of Greater Cleveland - Emerging Leaders
Cleveland Metropolitan Bar Foundation	Mortgage Society of Ohio	United Way of Lake County
Dress for Success Cleveland	Next Generation Advisory Board for the Ohio Bankers League	Ursuline College
Fostering Hope	Northeast Ohio Cybersecurity Consortium	Wadsworth City School Business Advisory Council
Greater Cleveland Habitat for Humanity		Young Latino Network
Hope Still Lives Project		Youth Challenge

## A Culture of Belonging

The values that make First Federal Lakewood a great place to bank also make it a great place to work. Our mutual mentality brings us together in the like-minded pursuit of supporting the communities we all serve, which fosters a strong culture of connectedness, service and caring.

First Federal Lakewood cultivates an inclusive and diverse corporate culture where empowered associates and collaboration thrive. Through advances in technology, enhanced communication and efforts to develop and infuse key talent throughout the organization, an engaged and positive culture that supports all our colleagues and customers is always growing and progressing.





# Diversity, Equity and Inclusion

We are proud of the diverse communities we serve. We embrace a passionate workforce that authentically represents and feels connected to those communities. As we strive to meet our business objectives and live our Values, First Federal Lakewood is committed to fostering a work environment in which all employees feel valued, respected and empowered to reach their full potential.

Our vision is to have an inclusive, respectful and supportive culture that enables us to attract, develop and retain a diverse workforce representative of our customers and communities.

It establishes trust and a sense of belonging among our employees, which is essential to creating a positive work environment leading to increased engagement, loyalty and success.

As a component of our culture, reaffirmed by our core Values, embracing and valuing differences helps us build stronger teams, foster innovation, and better serve our customers and communities. We encourage all of our associates to expand their points of view, to be open-minded and to seek to understand our individual differences.

## Women Empowering Learning & Leading



The enterprise's first employee resource group, Women Empowering Learning & Leading (WELL), was launched in 2022 and quickly achieved our goal of 10% enterprise employee membership in January of 2023 — including several male ally members. Our programming is focused on our mission of cultivating an inclusive, collaborative environment where women are celebrated for their authentic selves and empowered with the tools they need to excel personally and professionally.

**2023 Program Highlights:**

- Worked with HR to update the maternity leave policy to a 12-week paid family leave policy
- Wellness program with an instructor-led meditation
- Keynote speaker for our goal-setting workshop, which then included accountability groups of 3-4 members to meet regularly and keep each other on track for goals
- Read "Don't Feed the Elephants" as a group, including monthly facilitated book club discussions ending with a fireside chat with the book author, Sarah Noll Wilsons



