



Contact: Mike Briggs
President & CEO
USNY Bank
(315) 789-1500

USNY Bank Reports Fourth Quarter Earnings

GENEVA, NY - January 11, 2017

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

President & CEO Mike Briggs reported the Bank had generated an unaudited Net Income of \$1,132,450 for the three-month period and \$3,782,602 for the twelve-month period ending on December 31, 2016. These represent a 17.9% increase over the Net Income of \$960,129 for the preceding three month period ending September 30, 2016 and a 15.1% increase over last year's Net Income of \$3,287,166. The Bank's Return on Average Assets (ROAA) was calculated at 1.32% and Return on Average Equity (ROAE) was 13.03%.

Total Assets rose 4.12% during the quarter from \$298,721,935 on September 30, 2016, to \$311,015,934 on December 31, 2016. Briggs noted that the Bank continued to experience strong loan growth with Net Loans increasing 4.8% from \$262,810,336 on September 30, 2016 to \$275,407,541 on December 31, 2016.

Briggs commented that "As we move into a new year, it's very important to thank all our customers, shareholders, directors, community board members and employees for their contributions to our continued growth in 2016. We will continue to work hard to provide our customers with high-quality personal service and we're also committed to supporting our local communities. That's why we say 'What Starts Here, Stays Here.' When you bank with us, you'll know your deposits will be used locally to help finance projects and benefit your community. It's been that way since we started the Bank in 2007."

ABOUT USNY BANK

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 Certified Lender, specializing in providing banking services for small and mid-sized businesses, professional practices, 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** at 389 Hamilton St. in Geneva, 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 new holding company for USNY Bank.