

Celebrating 200 Years of Lasting Impact

2024 Impact Report



 **LIBERTY**
BANK
Be Community Kind.™



Team Liberty comes together to celebrate the Bank's historic milestone - 200 Years Old in 2025.

To the Liberty Bank Community,

On behalf of Team Liberty, I'm pleased to present our next Community Impact Report that highlights the progress and meaningful impact Liberty Bank has made in the lives of our customers, teammates and communities over the past several months.

While corporate and charitable giving, coupled with first-class banking services, are essential in propelling the strength and well-being of our communities, it requires a holistic approach to drive change and produce positive results. It also requires us to align Liberty Bank with our communities and adapt to their constantly evolving needs. This is what Team Liberty has done since our founding in 1825 - making our communities even better places to live, work and run a business. But we must strive to do more.

When we hear compliments like, "Liberty Bank is everywhere" and "You really show what it means to Be Community Kind," it gives us full confidence knowing that we're meeting expectations and serving the greater good of our communities.

In the pages ahead we share some of the latest community-focused initiatives and investments we've executed on over the past several months. We share examples of the deep impact we're making in our communities, the breadth of our community engagement and our steady progress in addressing societal challenges. These successes would not have been possible without the dedication of our 800+ teammates. Their time, energy and expertise make it possible for us to have a lasting impact on our communities.

As we celebrate our 200th Anniversary in 2025 and reflect on our two centuries of giving back to our communities, I'm certain we're doing exactly what our founders envisioned for us 200 years ago: to improve the lives of our customers, teammates and communities for generations to come.



David W. Glidden President & CEO

Liberty Bank:

Two Centuries Later





What Started Out in a 17th Century Wooden Cupboard Stands as ***the*** Oldest Mutual Bank Today



Samuel Southmayd, the owner of a local drugstore on Main Street in Middletown, did what any other Liberty Banker does today – delivered an extraordinary customer experience for individuals who needed a proper place to deposit their money. Originally, it was Mr. Southmayd going above and beyond by keeping money and valuable papers in a 17th century wooden cupboard at his drug store.

As demands for his services increased, he recognized the old wooden cupboard was no longer a suitable option for local residents who entrusted him to keep their money safe. That is why he and other townspeople banded together and petitioned the Connecticut General Assembly for a mutual savings bank charter to start The Middletown Savings Bank – now Liberty Bank – on May 4, 1825.



Withstanding Challenges over 200 Years

Liberty Bank withstood the Civil War, World Wars, the Great Depression, deep recessions, changes in government, global pandemics, among many other obstacles. It required us to adapt to rapid changes in the banking industry; evolve as our customers' banking needs changed; attract the industry's best bankers; and remain a steady partner in making our communities an even better place to live, work and raise a family.

Remarkably, we've remained an independent mutual bank despite the massive consolidation in the industry.

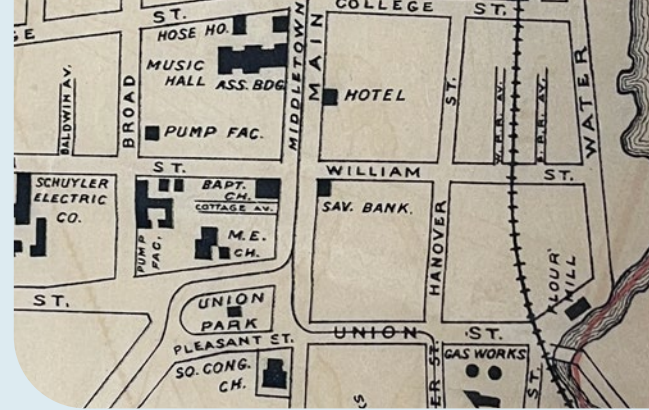
Today's Liberty Bank

As of December 31, 2024 Liberty has grown to more than \$8.0 billion in assets with 56 banking locations and over 800 hardworking teammates. We are the 5th oldest bank in the country and remain a mutual bank – owned by our depositors, not outside shareholders.

While the way you bank with Liberty Bank of today is far different from days of the 17th century wooden cupboard, we are certain Samuel Southmayd and others who came together in May 1825 had the same mission in mind that we still live each day at Liberty Bank: to improve the lives of our customers, teammates and communities for generations to come.



...purpose and...
...shall, at their annual meeting...
...to be a member of said corporation, and shall select



Brand new loans for slightly used cars.



MIDDLETOWN (1917) DIRECTORY

The Middletown Savings Bank

Middletown, Conn.
Incorporated 1825

FRANK B. WEEKS, President HENRY C. WHITTESLEY, Vice-President
FRANK C. SMITH, Vice-President

Directors
HENRY L. MANSFIELD FRANK D. HAINES EARLE C. BUTLER
ARTHUR L. ALLIN, Treasurer FRANK A. COLES CHARLES H. COLES, Secretary
EUGENE J. CLARK, Teller

Deposits, May 1, 1917, - - \$10,849,972.24
Surplus and Undivided Profits, 847,756.42

Dividends Payable in May and November. Deposits subject to dividends from the first day of February, May, August and November.
Address letters and make remittances payable to The Middletown Savings Bank, Middletown, Conn.

The City Savings Bank

Economic Impact that Spans Two Centuries

Liberty Bank's 200 years of commitment to our communities has had an enormous impact on our state as a consistent and continuous economic driver in our local economy.

According to the Connecticut Center for Economic Analysis (CCEA), Liberty Bank is responsible for generating \$165 billion in economic impact in today's dollars to the state of Connecticut. Also, Liberty has been a critical and relied upon job creator in our state over the past two centuries. Based on CCEA's research, Liberty Bank generated a total of 50,853 jobs over 200 years through direct and indirect employment.

Souper Offer at...

MIDDLETOWN SAVINGS BANK

The cost of feeding your family has gone sky high, but we've found a way to help. Open a new account for \$100 or more in Middletown Savings... or deposit \$100 to an existing account... and take home a case of 12 cans of Campbell's Soup...
New! It's an offer that's never repeated... for you, your family and your community. Only available for a limited time.

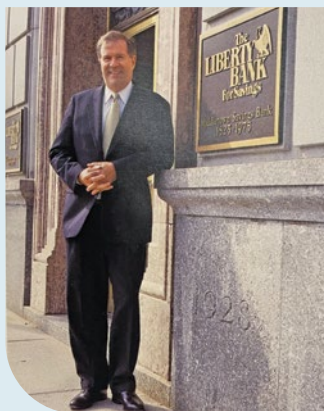
MIDDLETOWN SAVINGS BANK
Helping you take care of tomorrow.
MIDDLETOWN • PORTLAND • HADDAM • OLD SAYBROOK • WINDSOR • WHITE

It has been our most successful year ever!

95
94
93

It was a very good year... after year... after year... after year!

LIBERTY BANK
Helping you take care of tomorrow.



Effective Governance:

Accountability, Transparency
& Ethical Conduct





Mutual Holding Company: Positioning Liberty for Another 200 Years of Mutual Banking

As Liberty Bank celebrated its 200th Anniversary on May 4, 2025, it's only fitting our strategic initiative to form a Mutual Holding Company (MHC) becomes reality.

Thanks to the unanimous support of our Board of Directors and vote of approval by our Corporators at our annual meeting in 2024, we filed applications for regulatory approval from the Connecticut Department of Banking (CT DOB), FDIC and Federal Reserve Bank of Boston.

So what does becoming a MHC mean? Let's start with what it doesn't mean. Liberty Bank is not going to become a publicly traded bank. We will remain

a mutually-held bank – owned by our depositors, not outside shareholders. The provisions now governing the MHC are designed to ensure the institution remains mutually-held. In fact, the formation of the MHC is intended to protect our mutuality for generations to come.

As of December 31, 2024, we received approval from the CT DOB and the FDIC. Final determination from the Federal Reserve is expected in January 2025. After securing full regulatory approval, all financial and governance policies and procedures will be in place with the State of Connecticut to officially reorganize into a MHC by April 30, 2025.



"Liberty Bank is committed to treating everyone fairly, and maintaining an ethical culture which is key to preserving and safeguarding public confidence. It starts with the tone at the top and Liberty Bank's Board of Directors and Executive Leadership Team are steadfast in their commitment to acting with integrity."

-Robin Faircloth,
SVP, Compliance Officer
at Liberty Bank



A Workplace Guided by Business Ethics

We conduct our business responsibly and approach interactions with customers, teammates, business partners, community organizations, and regulators with honesty and transparency. Every teammate and director undergoes annual training on our Code of Ethics, Conflicts of Interest and Gifts & Gratuities Policy, reinforcing our shared commitment to ethical conduct and accountability.

We also maintain a Whistleblower Hotline, providing a secure and confidential method for teammates to share concerns without fear of retaliation.

Our high ethical standards support our commitment to maintaining public trust. We incorporate fairness and transparency throughout our product design, marketing, and deposit and lending practices.



"Just as the Bad Actors are exploiting Artificial Intelligence (AI) techniques and tools to perpetrate fraud, we are also leveraging AI and Machine Learning tools to stay ahead and/or fight back."

- Troy Damboise, EVP, Chief Risk Officer

Responsible Oversight and Accountability

We value the trust our customers place in us to secure their assets while we take on responsible risks to help them reach their financial goals. Our Enterprise Risk Management (ERM) team embeds the optimization of that risk into every aspect of our business to maintain customer goodwill, preserve our reputation, and uphold our operational integrity.

Liberty Bank's strong risk management culture begins at the top with our Board of Directors and extends to our frontline managers, who receive risk management training on day one - at orientation - and throughout their career journey at Liberty. The bank embraces available technology, including artificial intelligence, to maintain our defenses against increasingly sophisticated bad actors.



Intelligence reports

ERM collaborates with organizations such as the Cybersecurity and Infrastructure Security Agency (CISA) and the Financial Services Information Sharing and Analysis Center (FS-ISAC) to enhance our understanding of threats and develop effective response methods, thereby protecting the assets of customers and the bank.

The team uses that information, along with internal risk analysis, to deliver regular reports to the Executive Leadership Team (ELT) and Board of Directors, looking at the threat landscape over a three-to-six-month horizon. The ERM also provides quarterly reports on risk indicators to help guide policy changes and strategy adjustments.



Enterprise Risk Management Mission:

Balance risk management and compliance programs with operating and growth objectives

- A strong risk management culture is imperative to the safety and soundness of a financial institution such as Liberty Bank.
- A balance must be maintained between prudent and appropriate risk-taking and a focus on mitigating risk only to desired appetite levels. This helps to avoid unnecessary risk mitigation expense and missed revenue opportunities.

Protecting Your Privacy

Safeguarding your sensitive information is our top priority. Our Cyber Security team doubled in size in 2024 and provides cybersecurity tips and tricks communications, training, risk assessments, and ongoing monitoring of 276 security controls.

Highlights from 2024 included:



Fostering Digital Safety

Our digital platforms provide customers with the tools they need to protect themselves from scammers who seek to access their personal information on financial accounts. These include identity verification and screening repeated login attempts. We use behavior-based anomaly detection software to proactively prevent both consumer and commercial fraud.

Customers can opt in to a range of account and card alerts, including notifications when their balance hits a certain threshold, when a debit card purchase occurs, or anytime a transaction takes place.



Regulatory training
21.33 hours
completed per
teammate

A More Comprehensive Policy

We expanded our Information Security policy in 2024, from 65 to more than 900 pages. The updated policy offers enhanced detailed guidance for how technology in the bank interacts with customer data and systems that use customer data.



Ongoing Internal Education

Each month, our Cybersecurity team shared security messages with teammates, highlighting evolving cybersecurity threats, reminding them of best practices, and providing them with resources for customers and community partners.



Inspiring Vigilance

We sent nearly 5,700 simulated phishing messages to our teammates this year. Such efforts ensure that they remain alert to the threat and empower them to identify and report suspicious messages.

Information Security devoted 537 hours to Threat Intelligence research, gathering information about current and potential cyber threats, and activities to proactively reduce cyber risk. These efforts keep teammates informed about emerging attacks, evolving trends, and active threat actors, while ensuring our systems remain current and protected against potential attacks or breaches.



Expanding Community Awareness

Through workshops, forums, and speaking engagements throughout the year, we educated customers on best practices for strengthening cybersecurity, protecting their data privacy, and preventing elder exploitation. We reinforced such efforts by participating in national initiatives, including Cybersecurity Awareness Month and Data Privacy Week, helping promote safer digital habits throughout our communities.



"We completely revamped our Information Security Program to make it more modern, align it with industry standards, and accommodate the size, scope, and complexity of the bank."

-Craig Bernier
SVP, Chief Information Security Officer

Protecting Seniors from Financial Fraud

Recognizing the growing threat of financial fraud targeting seniors, we increased our efforts to protect elderly community members in 2024. We created a Working Group for Elder Exploitation. This group brought together team members from different bank departments to strengthen our monitoring systems. It also created a training program to ensure all team members recognize signs of elder financial fraud and access rapid-response protocols to protect vulnerable customers.

All frontline teammates receive training and awareness bulletins on fraud trends and red flags when it comes to elder financial exploitation, types of questions to ask, and resources to verify information or the ability to contact the appropriate risk management team members for further assistance and guidance.

We conducted more than two dozen seminars in partnership with senior centers, low-income housing communities, and other civic groups focused on older adults. These in-person seminars provided participants with easy-to-understand education and resources on how to recognize common scams, safeguard financial information, and avoid high-risk situations.

Interactive demonstrations and real-life examples during these sessions help seniors gain confidence in identifying and responding to potential threats.

Comprised entirely of former officers with at least 25 years of investigative experience, our security team has connections with various law enforcement agencies that enhance both prevention and recovery efforts.



Staying Ahead of Scammers

Our critical Fraud Intelligence Team works full-time to leverage advanced technology to proactively detect and prevent fraudulent activity. The team, which includes several Certified Fraud Examiners, undergoes ongoing education to update and implement best practices around evolving digital threats.

By the Numbers

619

Scams identified and prevented

\$4.6 million

customer funds protected





CFO's Vision Makes Liberty Bank the First U.S. Bank to Implement the Registered Apprenticeship Program for Finance Business Partners

Recognizing the challenges of attracting, developing and retaining a skilled workforce, Paul Young, Liberty's Chief Financial Officer, led the way in making Liberty Bank the first U.S. bank to implement the Association of International Certified Professional Accountants' (AICPA) Registered Apprenticeship for Finance Business Partners Program.

The Registered Apprenticeship Program, approved by the U.S. Department of Labor, is the nation's first-of-its-type program for accounting and finance professionals established to address the need of attracting, upskilling and retaining teammates in the areas of finance and accounting while creating a diverse pipeline of other highly engaged candidates. The program builds upon the rigorous Chartered Global Management

Accountant (CGMA) Finance Leadership Program, with graduates of the program earning the CGMA designation and the U.S. Department of Labor Finance Business Partner Certificate.

In combining the Registered Apprenticeship Program with Liberty's internal CFO rotational program, Young's vision for it has proven to be successful in recruiting diverse candidates from within the bank's retail branch network and other departments while recruiting talent from outside the bank.

Young has become a nationally-recognized ambassador of the Registered Apprenticeship Program, winning Special Ambassador of the Year, and an instrumental partner and subject matter expert with the AICPA.



"My goals were to utilize the Registered Apprenticeship Program to improve the skillsets of existing finance and accounting teammates and to attract diverse new talent to the organization through non-traditional pathways. The apprenticeship program has helped propel us to become an employer of choice in the banking industry within the markets and communities we serve."

-Paul Young,
Sr. V.P. & Chief Financial Officer

Investing in Teammates

Our teammates are our most valuable asset, and we're committed to investing in their success, no matter where they are in their careers. This includes individual development plans, as well as a range of other opportunities to further their professional growth:

Leading Liberty

100 leaders participated in our day-long internal conference to enhance their leadership skills



Retail Leadership Cohort

9 leaders began this 18-month program, which develops key branch and management skills.



Connecticut School of Finance & Management

8 teammates participated in this two-year education and management program run by the Connecticut Bankers Association.

Moving Up

94 teammates in received promotions 2024



KOLBE Sessions

224 teammates attended assessment and training sessions that highlight cognitive strengths and work styles to enable enhanced collaboration

LinkedIn Learning

66% of teammates engaged with content on LinkedIn Learning, viewing 2,877 courses and 11,750 videos



Professional Development Program

Two-year Credit training program in the Commercial Credit Underwriting Department that includes hands-on credit training, an eight-phase rotation through commercial banking and one-on-one Leadership shadowing.



Our customers rated us
**#1 for Retail Banking
Customer Satisfaction in
the NY Tri-State Region!**

For J.D. Power 2025 award information, visit [jdpower.com/awards](https://www.jdpower.com/awards)



Earning the Endorsement of our Customers

We are deeply committed to providing an excellent experience every time customers interact with us, whether in person or online. Feedback from our continuous Voice of the Customer survey helps us shape improvements in our products and services, ensuring that we continue to meet evolving customer expectations. In 2024, satisfaction scores improved across every touchpoint we have with customers.

Liberty Bank took the top spot for our region in J.D. Power's annual Retail Banking Satisfaction Study, outperforming 28 other banks in the New York Tri-State Region. Liberty Bank also scored highest in the region for its level of trust, convenience, people (tellers, representatives, and call center agents), account offerings, and ability to resolve customer satisfaction.

2024 Liberty Bank Voice of the Customer survey

16,362

Completed customer surveys

97%

of new customers onboarded felt Liberty Bank met or exceeded their expectations

97%

of mortgage customers said the loan process was simple and hassle-free (92% industry average)

96%

of customers were satisfied after interacting with a teller (89% industry average)

90%

of customers are satisfied with online/mobile banking (77% industry average)

Customers consistently praise the bank's staff for being friendly, helpful, knowledgeable, patient, professional, and going "above and beyond." They appreciate being greeted by name, feeling valued, and receiving personalized attention.



Environment

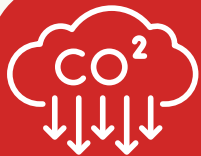
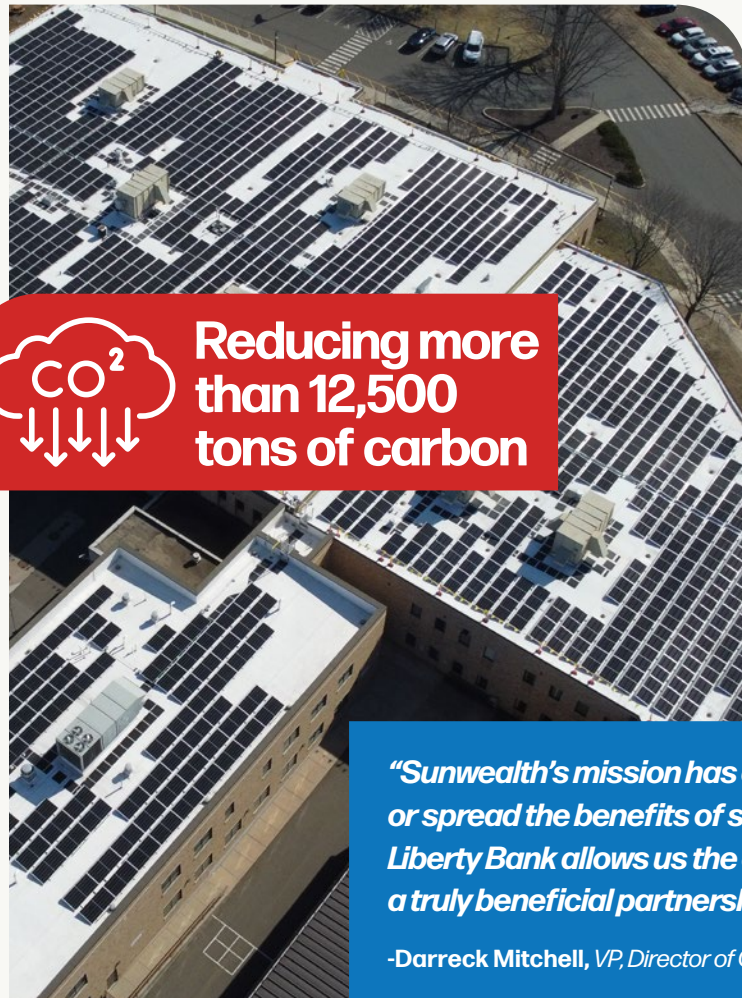
Partnering with Customers
for a Sustainable Future



Delivering Energy and Heat

After a decade of planning, work will move forward on Charter Oak, a 9.67-megawatt combined heat and power fuel cell venture in Bridgeport. The construction phase of the project is expected to create about 100 jobs. We partnered with Connecticut Green Bank to provide funding to project sponsor Scale Microgrids.

United Illuminating will purchase 100% of the electricity produced by the project, powering up to 10,000 homes. The thermal loop paired with the project will supply heat and hot water for the University of Bridgeport, Bassick High School, and Approved Storage and Waste Hauling, reducing operating costs and slashing their greenhouse gas emissions by a combined 8,000 tons per year.



**Reducing more
than 12,500
tons of carbon**

Investing in Solar Power

In 2024, Liberty Bank committed an additional \$2.5 million in tax equity investment in a pool of funds managed by Sunwealth, an award-winning clean energy investment firm and public health benefit corporation that finances and manages solar projects.

The funds, which bring Liberty Bank's total investment in Sunwealth to \$7.5 million, went toward three solar projects in Connecticut and one in Rhode Island. Placed in service in 2024 and 2025, these projects provide Sunwealth customers with more than \$1 million in lifetime energy savings, created more than 20 green jobs, and will reduce more than 12,500 tons of carbon.



"Sunwealth's mission has always been to democratize or spread the benefits of solar. Tax equity capital from Liberty Bank allows us the opportunity to do just that. It's a truly beneficial partnership."

-Darreck Mitchell, VP, Director of Capital Markets at Sunwealth



Making a Difference One Yogurt Cup at a Time

Maia Yogurt is known for its commitment to sustainable and environmentally friendly practices. From its agriculture methods to the way it packages its product, this Hamden-based yogurt company keeps the planet in mind.

As a Liberty Bank customer, Maia Yogurt works with the Bank's Small Business Solutions Team to ensure its financial health, and when it comes to its sustainability efforts, Maia works with local farm owners. Maia's yogurt is made from the milk of 100 percent grass-fed cows raised on family-owned farms in the northeast. This is more humane and environmentally sustainable than conventional dairy farming. In addition, these family farms use regenerative agriculture methods to prioritize soil health, boost biodiversity and improve the environment.

When it comes to packaging, Maia's yogurt cups use 22 percent less plastic than standard brands. Shipping materials are recycled, and the company is focused on reducing its overall carbon footprint and natural resource usage.

Liberty is proud to do business with a company that prioritizes "going green."



"Maia Yogurt is better for You, our cows, and our world. Our low sugar formula is cleaner and tastes better too."

-Hamilton Colwell, Owner, and Founder of Healthy Mom LLC (dba Maia Yogurt)

maia
inspired nutrition®



Uses 22% less plastic than standard brands

Community

Together, Helping Our
Communities Thrive





In 2024, we invested
\$18.8 million
in new CRA-eligible investments

CRA Lending

For the third consecutive exam cycle, we received an “outstanding” rating from the Federal Deposit Insurance Corporation for our investing activities under the Community Reinvestment Act (CRA), based on its community lending, investment, and services. In 2024, we invested \$18.8 million in new CRA-eligible investments and made eight Community Development Loans totaling \$37.4 million to support development in low- and moderate-income communities throughout our market.

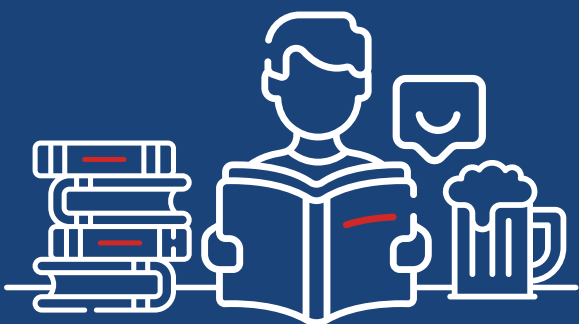
Enabling affordable home ownership

We originated 330 “Good Neighbor” loans to local low- or moderate-income borrowers in 2024. These mortgages have no down payment requirements, do not require private mortgage insurance, include up to \$5,000 in closing costs, and allow for a minimum credit score of 660. First-time homebuyers using these mortgages must complete a homebuyer education program, but there are no income limits.

We also began a partnership with Greenlight, the award-winning family finance app, to empower financial literacy for families, teens, and children. Liberty Bank customers can now receive complimentary access to the Greenlight debit card, money app, and financial literacy tools. This access will help more young people gain invaluable money management experience and education, earlier in life.



330
“Good Neighbor”
Loans in 2024



Books and Brews

In September, we partnered with Springfield City Library and the White Lion Brewing Co. to present Books & Brew, a book club for those interested in financial empowerment. Hosted at White Lion Brewing Co., the four-session book club invited community members to explore the transformational impact of how we think about work, wealth, and leadership.



Promoting and Delivering Financial Education

We worked with the Local Initiative Support Corporation (LISC) and the Hartford Public Library to spread financial literacy within our community. These programs focused on low-income families and immigrants, providing financial education and match savings programs to help eligible participants jumpstart a savings account.

We hosted more than two dozen “Credit for Life” fairs at local high schools. These interactive events allow students to role play as an adult trying to manage a household budget and teach them about the financial challenges and choices they will face as adults.



Participants receive a
\$5,000
line of credit



Recognizing Kindness in the Next Generation

We proudly awarded three rising college freshmen with \$5,000 for education through our 2nd Annual Kindness Scholarship program. The Kindness Scholarship recognizes local high school students who consistently demonstrate kindness in everyday moments, while maintaining an ongoing and significant impact on our community. This year’s recipients were:



Avni Kabra an East Lyme High School graduate, is now attending Yale



Utteg Kollu, an Avon High School graduate, is now attending the University of Southern California



Kaylee Ng, a Norwich Free Academy Graduate, is now attending Quinnipiac University

Investing in entrepreneurs

In 2024, 50 entrepreneurs participated in our five-week Academy for Small Business program, a five-week class focused on startups and aspiring entrepreneurs. Participants receive a \$5,000 line of credit and other resources, such as networking and mentorship, as they launch their business.

By the Numbers:

\$76 million

in mortgage applications to Black or Hispanic borrowers originated

171

Financial Literacy programs

28

Credit for Life Fairs

\$18.2 million

Small business loans made in local low- and moderate-income communities

90

Academy for Small business
classes conducted

467

Hours of financial literacy
programming in the community

\$91.1 million

in financing for multi-family affordable housing units

\$9.6 million

Down Payment assistance funding provided

100

First-time homebuyer classes

\$46.8 million

Community development loans made

Record Breaking Year Through Corporate and Foundation Giving

Liberty Bank and the Liberty Bank Foundation continued to enrich our community, providing a record \$4.8 million in grants, corporate sponsorships, and other awards to hundreds of deserving nonprofits and community-based organizations in 2024. Our dedication to supporting our neighbors' well-being included partnerships with organizations and causes like the American Cancer Society; YMCAs; Boys & Girls Clubs; Connecticut Science Center; Aurora Women & Girls Foundation; The Urban League; and Latinas & Power Symposium.

In addition, Liberty Bank Foundation awarded several more grants, ranging from \$5,000 to \$8,000, to address vital community needs, including childhood education, workforce readiness, affordable homeownership, food insecurity, and programming support for various nonprofits.

Working with local Rotary Clubs and the Community Foundation of Middlesex County, the Foundation's 21st Annual Thanksgiving Food Drive raised nearly \$730,000 to provide Thanksgiving meals and stock food pantry shelves at more than 80 organizations throughout our community during the winter months.



Annual Thanksgiving Food Drive raised nearly
\$730,000

We also broadened our reach in 2024, supporting organizations in Western Massachusetts and deepening team member engagement in community service. For more than 25 years, the Foundation has awarded over \$20 million to local charities that share our commitment to strengthening our communities.

Soup's On for September!

Join us for a spoon full of kindness [with a competitive twist] as Team Liberty lends a hand for Community Kindness Month!



Donations will be collected through Monday, September 30th

LIBERTY BANK | Be Community Kind™



"We are so grateful for Liberty Bank's generous gift in 2024 supporting our All Together Better Capital Campaign. The Middlesex YMCA's vision is to transform our historic building into a welcoming, accessible, modern facility well-positioned to serve future generations of children, individuals, and families. Liberty's historic \$1 million donation is a catalyst, showing faith in the project and the Y's pivotal role in strengthening our community."

-Michele Rulnick,
President/CEO Middlesex YMCA



Our Largest Single Grant - \$1 Million to the Middlesex YMCA

The Liberty Bank Foundation awarded its largest-ever single grant—\$1 million to our neighbor, the Middlesex YMCA, for its *All Together Better* campaign. The campaign will support the expansion and renovation of the YMCA's Union Street-Middletown facility, focusing on enhancing accessibility, efficiency, and flexible program spaces. The project will position the YMCA to increase membership by 35% and extend services to more members of the Middletown community.

- Our grant had a multiplier effect, helping leverage additional millions from state and private fundraising sources.
- Our teammates made hands-on contributions as well, creating materials and video footage to support the campaign.
- The project aligns closely with the Foundation's three focus areas: Education & Training, Affordable Housing, and Food Security.



The Power of Giving Back

Our teammates demonstrated their commitment to our brand, **Be Community Kind**, this year, with 100% participation in meaningful community volunteer activities in 2024. Collectively, they logged nearly 16,000 hours with a total of 631 organizations. They're committed on the leadership level as well, with an increase in the number of team members sitting on local nonprofit boards.

Liberty Bank empowers and supports such action by providing each teammate with four paid days off per year, which they use to volunteer for causes and organizations important to them, and regularly sharing information about diverse local opportunities to serve. In 2024, that included using their time and talent to build 100 new bicycles for Boys & Girls Clubs; Habitat for Humanity; St. Vincent de Paul Soup Kitchen in Middletown; Connecticut Children's Medical Center; High Hopes Therapeutic Riding; and Connecticut Foodshare.

We also continued our longstanding tradition of volunteering at the St. Vincent de Paul Missionary Soup Kitchen once a week.



631
Organizations



100%
Participation



16,000
Hours



"The depth and breadth of our volunteers is really meaningful. That's what sets us apart as an organization."

-Toral Maher,
Foundation Manager and Executive Director



What Makes Us a Top Workplace

For 13 years running, Team Liberty has voted us a *Hartford Courant* "Top Workplace." This award holds particular significance because it reflects input from our teammates, offering a powerful affirmation of our dedication to our teammates' well-being and professional growth.

To remain an employer of choice, we provide a supportive environment that includes comprehensive benefits, ongoing training, and the flexibility to balance work and life. The success and tenure of our teammates stems from a range of opportunities for career growth and skill development through both formal and informal programs.

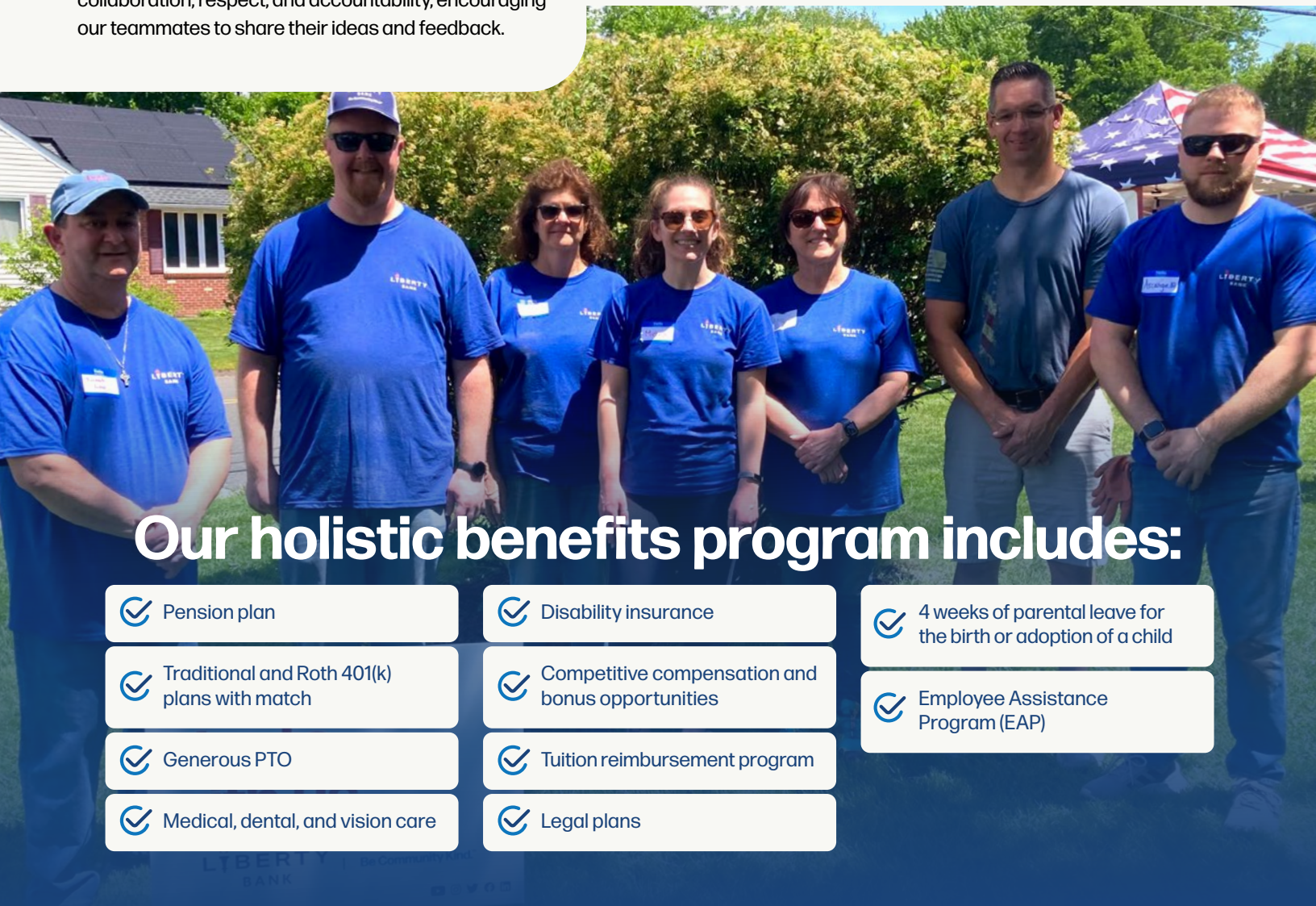
Our teammates enjoy access to wellness programs, seminars, and webinars on health and nutrition, as well as discounts for gym membership, fitness classes, and other wellness services. We celebrate diversity, respect different perspectives, and emphasize kindness. We prioritize maintaining a culture of collaboration, respect, and accountability, encouraging our teammates to share their ideas and feedback.

**TOP
WORK
PLACES**
2012-2024

Hartford Courant



13 Years Running



Our holistic benefits program includes:



Pension plan



Disability insurance



4 weeks of parental leave for the birth or adoption of a child



Traditional and Roth 401(k) plans with match



Competitive compensation and bonus opportunities



Employee Assistance Program (EAP)



Generous PTO



Tuition reimbursement program



Medical, dental, and vision care



Legal plans

STOP the Madness:

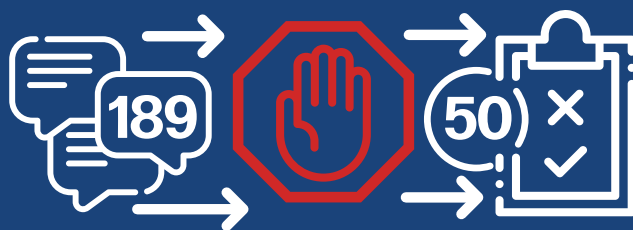
GO for Change



October 2024 Marked
the 5 Year anniversary of
Stop the Madness



Helping teammates
drive positive change,
one idea at a time.



In 2024, we received **189**
submissions and implemented
more than **50** suggestions



Saving more than 1,000
hours annually across the
branch network

Acting on Teammate Feedback

Our Stop the Madness, Go for Change teammate feedback program continued to drive positive transformation throughout the bank. The program uses an electronic submission form on the intranet page, allowing teammates to quickly type and submit their innovative thoughts and ideas.

In 2024, we received 189 submissions and implemented more than 50 suggestions. Among these, were the introduction of Online eSign, which Improved the customer experience and saved more than 1,000 hours annually across the branch network.



"We believe that feedback is truly a gift, and our senior leadership wants to empower and encourage our teammates to share their thoughts and make Liberty the best bank it can be."

-Nicole Nelson,
AVP, Operational Risk Business Liaison



Helping to Drive Our Success Through Diversity, Equity & Inclusion

Our pursuit of fostering a culture where every teammate, customer and community partner feels valued and respected is embedded in our commitment to Diversity, Equity & Inclusion. Our Diversity, Equity & Inclusion strategy, coupled with other bank-wide strategic initiatives, helps us drive the success of the Bank and supports our Mission to improve the lives of our customers, teammates and communities for generations to come.

In 2024, we continued to execute on this strategy, fulfilling the priorities that support our four key strategic pillars: teammates, customers, community and suppliers. Some of the 2024 initiatives included:

- Advanced equitable access to homeownership by strengthening outreach and supporting borrowers with tailored resources.
- Reinforced our supplier diversity infrastructure to support broader economic participation and create opportunities for small and diverse-owned businesses.
- Aligned our corporate giving with organizations to advance opportunity and inclusion across our footprint.
- Invested in the leadership capability among our teammates to propel an inclusive workplace where they can grow, contribute, and thrive.



63% of our corporate giving supported diversity, equity and inclusion aligned organizations



Generated 464 residential loan applications and \$76 million in total mortgage applications to underserved communities.

Leading Liberty

Internal Leading Liberty Conference, where over 100 people leaders participated in leadership focused workshops

2024 Impact Report



245 Long Hill Road
Middletown, Connecticut 06457
liberty-bank.com 888-570-0773

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