

Alternatives Federal Credit Union

Building a just and inclusive economy, together

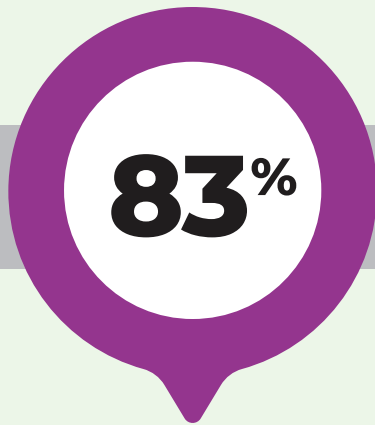


Q1 2026 Impact Report

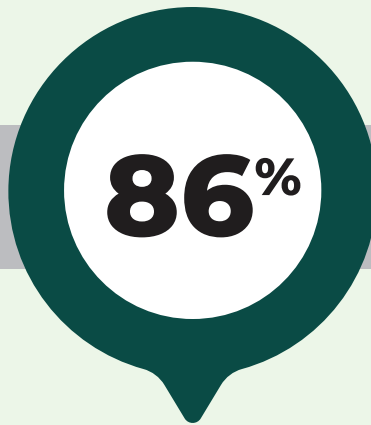
Living the Mission

Alternatives fills a crucial role in our community, providing access to fair and affordable loans to families and businesses in low-income and marginalized communities. The statistics for Q1 2026 are below.

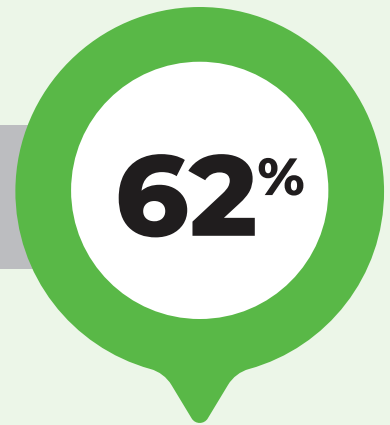
Percent of our loans that went to low-income households and communities



Business Loans



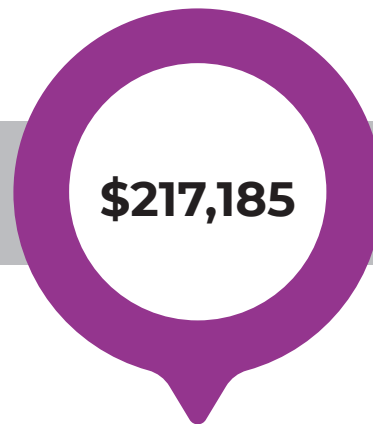
Consumer/Auto Loans



Mortgage Loans



Total loans made to women, people with disabilities and the BIPOC community



Consumer loans made to borrowers with challenged credit

Living the Mission

Q1 2026 Homeownership Access

7

First Time Homebuyers

9

FAIR* Mortgages

\$149,000

Down Payment Assistance

*Finance Addressing Inequality and Racism

Q1 2026 Financial Education

165

Financial Education and Coaching Sessions



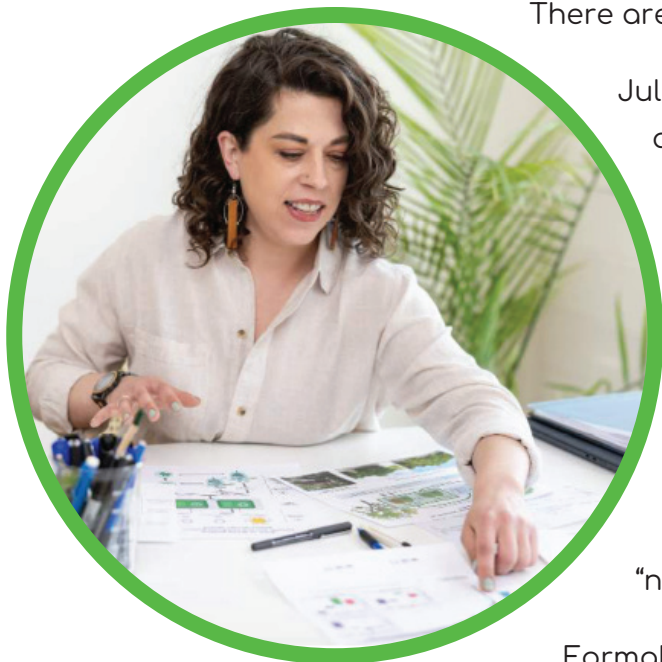
29

Financial Education Workshop Attendees



Member Profile

Julia Felice



There are interesting dualities in Julia Felice's work and life.

Julia is an accomplished visual designer, but also a trained scientist, with a B.S. from the Massachusetts Institute of Technology and a Ph.D. from Cornell.

She calls herself “a student forever,” but spent years teaching high school math and science in Virginia, then came to Ithaca to lead undergraduate programs at Cornell.

Informally, she enjoys “playing with art,” but also “nerding out” with science.

Formally, Julia unites the dualities in her business, **Felice Information Design** (established in 2024, soon to be renamed **STEMpower**). The company's website says it creates “audience-centered communication and design” for scientific researchers attempting to maximize the outreach of their projects, with clarity and impact, to “peers, funders, and key decision-makers.”

Perhaps Julia's personal and professional breadth is best summed up in her description of herself as “a bridge” and “a communicator” in her work: “a storyteller,” essentially.

“I help experts in scientific research and innovation translate their complex technical information into messages and visuals that are clear and compelling for whomever they need to understand and act on their work,” Julia said.

“That could be peers, investors, partners, the public. I'm the bridge between the STEM experts and the audiences they need to reach.” (STEM is an acronym for the related disciplines of science, technology, engineering and math.)

The work might sound daunting, requiring both creativity and technical expertise. “It's so fun, though,” Julia said. “I get to learn about really cool things, meet really cool people, and get to help them think about how to make their work do something in the world.”

Next to its logo on its website, Felice Information Design notes that it is “Based in Ithaca, NY; serving science worldwide.” The technology of modern communication makes that possible. “Everything I need” for the business, Julia said, “is right here,” indicating her laptop.

That simplicity made the business a relatively easy start-up. Julia didn’t need much capital: in fact, not even a loan, per se. She thought that a business line of credit would suffice, for meeting inevitable expenses as they developed. At first she was mostly looking for advice and instruction on how to create a business.

The decision to become an entrepreneur wasn’t easy. Julia’s background was in education, not business, and she had “a stable position,” she said, at Cornell. “I like stability,” Julia said. “I’m a methodical person.” But she recognized “opportunity” and felt “motivation—something shifted, and I had the clarity that this is what I wanted to do.”

So, methodically, Julia sought out resources. “I found a wealth of resources, in this region and this state, a lot that were free or low-cost, and directed to under-represented communities.” Among them were the WISE Women’s Business Center in Syracuse, and the Small Business Development Center in Binghamton.

Julia said that beyond instruction, she “wanted a framework, with people I trusted, not just taking information.” She was unaware of Alternatives when she moved to Ithaca and opened accounts elsewhere. A friend recommended Alternatives as a place that could provide what Julia wanted.

“I talked to my bank and Alternatives and one other just to see what my options were, and I just really appreciated the perspective, values and practices of Alternatives,” Julia said. “I felt heard and supported in my conversations with Alternatives. I felt like there was a genuine desire for me to be successful.

“I saw that Alternatives has connection and investment with this community, in this community. Specifically with people who are marginalized and excluded from banking institutions. It makes me more excited to work with Alternatives.

“That human element made the choice for me. Knowing what Alternatives does for the community and why.

“That space of interpersonal connection and trust and collaboration is where really good work happens,” Julia said. “It’s how we grow the best, in partnership with others.”

Board Profile

Omar Stoute



Omar Stoute is a relatively new Alternatives board member, “rounding out my first year now,” he said. Alternatives is pleased and honored to have him, an Ithaca resident for about 14 years and a distinguished professional. Omar is the Director of Staff Equity, Inclusion and Belonging at Ithaca College.

Omar once interned in the same office. He said he had long known he wanted to work in human relations. He described his current position, which he has held for two years, as “a dream job,” adding that he is “less attached to a title and more attached to the work I can accomplish in the role and the scope and breadth of that work.” He said,

“I describe myself as a Title VI coordinator and director of employer relations.” (Title Six, enacted with the Civil Rights Act of 1964, prohibits discrimination based on race, religion or other classes in programs and entities receiving federal financial assistance, such as colleges.)

“I tell people when they come to my office that it’s my job to assist them in meeting their goals at work and tackling challenges, whether that be with day-to-day responsibilities or other people in the workplace. If you didn’t know where to go to get help, you came to the right place. I’m here to help you, or connect you with the people who can help you.”

Omar also aids the community as chair of the board of directors of Family and Children’s Service of Ithaca, which he joined during the pandemic in 2020. “I try not just to be in this community, but a part of it, to offer what I can,” Omar said.

The sense of connection was not immediate. Omar came from Brooklyn to Ithaca College as an undergraduate in 2013. “It was the first time I ever experienced real culture shock,” he said. “I remember my first tour of campus, the tour guide said she had a feeling that one day I’d call Ithaca home.” Omar considered the notion far-fetched, at best: “I already missed Brooklyn then.”

"But fast forward, it is home. It's grown on me in many ways. I love Ithaca. I've grown attached and involved with this community in a variety of ways."

Omar said of his work on Alternatives' board, "I'm on the Compliance Committee. Every board member is on a committee. The board meets monthly. For me, a lot of the conversation is fiscal well-being, and because we're in good standing, what more can we do for the community we're in?"

"I'd always been wary about banks," Omar said, not coming from "a family of privilege." Before he joined or even knew much about Alternatives, he said, he heard locally about a mortgage program for people of low income that required no down payment and no minimum credit score, among other advantages. It's the FAIR program (Finance Addressing Inequality and Racism) at Alternatives.

"I thought it must be coming out of the city or the county, but it was Alternatives, a financial institution. A financial institution, safeguarding millions of dollars, that actually wants you to get a house at a mortgage rate you can afford?"

There's a culture at Alternatives of helping people, Omar said, and not saying "no." "I've never heard anyone told no. Instead people are re-directed to a program where they'll learn how to get the opportunity they're looking for, whether it be a loan or a line of credit or whatever it is. That kind of financial literacy, putting knowledge into people's hands, is everything.

"It moves the needle, which is important to me. I don't want to be a part of any complacency that just keeps putting band-aids on the issue. Instead, how can we make a difference that's going to be felt?"

"I appreciate that this organization is trying to connect people with what they need. I especially appreciate that it prioritizes disadvantaged people and marginalized communities. At other financial institutions you get the best interest rate if you have the most money. That's not moving the needle."

At the core of both his professional work and his volunteer work at Alternatives, Omar looks to ease community and individual "stresses and vulnerabilities." There might not be ready answers when experiencing human relations or financial problems, but "99 per cent of the time, there's something you can do" if you reach out. And in his office and at Alternatives, Omar said, "Someone will listen to you, and you'll know you're not alone."



Our Mission

To help build and protect wealth for people with diverse identities who have been historically marginalized by the financial industry, especially those with low wealth or identifying as Black, indigenous, or people of color.



Alternatives

FEDERAL CREDIT UNION

alternatives.org



A Community Development Financial Institution