

# THE NEXT 160 YEARS

C&N | BANKING  
LENDING  
WEALTH MANAGEMENT



Nasdaq

C&N | BANKING  
LENDING  
WEALTH MANAGEMENT



## 2024 ANNUAL HIGHLIGHTS REPORT

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# THE NEXT 160 YEARS

## A LEGACY OF SERVICE

In 2024, C&N celebrated a remarkable milestone: 160 years of unwavering commitment to our communities. What began as a small-town bank in 1864 has evolved into a thriving financial institution, serving countless individuals and businesses.

As we reflect on this rich history, we're filled with gratitude for the generations of customers, employees, and community members who have contributed to our success. We're also excited about the future, and the opportunities to continue our legacy of service.

To mark this special occasion, we hosted a variety of celebrations across our footprint. From office decorations and trivia contests to a live stream of our Nasdaq bell ringing ceremony, the enthusiasm was palpable.

The Nasdaq celebration was a highlight, with members of our board and executive leadership team representing C&N on the world stage. Brad Scovill's inspiring speech and the ringing of the Nasdaq bell symbolized our commitment to innovation, growth, and community impact.

As we look ahead, we remain steadfast in our mission to provide exceptional financial services. We are committed to leveraging technology to elevate the customer experience, while staying true to our core values of teamwork, respect, responsibility & accountability, excellence, integrity, client-focus and having fun.

We invite you to join us as we shape the future together, continuing to build on our legacy for the next 160 years and beyond.



## OPENING BELL SPEECH BY BRAD SCOVILL, PRESIDENT & CEO 3.22.2024

"As we prepared for today's celebration, I reflected on what 160 years of banking has meant to the customers and communities that C&N has served. The relationships we've built with generations of families; the businesses that were launched by founders who approached us with an idea and a dream; and the countless employees who kept C&N flourishing through good times and bad. I'm humbled by the depth of our history, and optimistic for the future the current team is working to create.

Standing on the shoulders of those who came before us while reaching for new heights is a delicate balance. But, with a talented team that is passionate about helping their neighbors succeed, innovation comes a bit easier. Our inherent enthusiasm to serve combined with the ability to adapt remain the constant ingredients of C&N's 160-year record of success.

Our "ampersand" branding represents the relationships we work tirelessly to build. Just as ampersands connect things and ideas, C&N connects people with their ambitions. The couple starting a shared life together with their new home; the entrepreneur with capital to open a shop or expand their business; the middle-aged worker with a comfortable retirement. Like an ampersand, our bankers are in the middle, making these connections possible. They go to work every day knowing that what they do makes a difference.

As we open the market, it occurs to me that this bell is a lot like C&N: it echoes a rich history, and rings constant through times of challenge and change. I am honored to stand with this group of leaders, representing our hundreds of teammates back home, along with the hundreds more who shaped C&N over the last century and a half. We look forward to extending our legacy and remain dedicated to creating value for our customers, communities, and shareholders."



Watch the full ceremony on C&N's YouTube Channel  
[youtube.com/CNBankPA](https://www.youtube.com/CNBankPA)

# PRESIDENT&CEO

Celebrating our 160th birthday throughout 2024 allowed C&N to recognize the dedication of countless community-focused teammates who helped shape our legacy during times of prosperity and challenge. Our history as a community bank grounded in building relationships, cultivating financial strength, and fostering strategic risk management has made C&N resilient across many decades and has positioned us to create value for our customers, communities, teammates, and shareholders in 2025 and beyond.

Overall, the operating environment in 2024 was more stable than in the recent years that included the COVID-19 pandemic, rising interest rates, and bank failures. Fear of recession became more subdued as the year progressed and as economic growth remained solid. Meanwhile, unemployment levels saw only modest increases, while lingering inflation slowed and expectations for future inflation moderated. This prompted the Federal Reserve to change its policy stance and reduce the target federal funds rate by a total of 1.00% during the second half of the year. Concerns about the banking industry decreased as liquidity and capital positions strengthened. Credit quality also remained strong as uneasiness about commercial real estate and office lending were not substantiated by material losses.

The presidential election was also a major topic in 2024, the results of which brought about a change in administration and shifted control of the US Congress to the Republican party. While policy and approach will be much different under the current administration, we are hope-

ful that the impact will be positive on economic growth and remain especially interested in potential changes to banking policy and promises of deregulation. Easing the current regulatory burden will be welcome, although we expect it will take time to experience the benefits. At a minimum, there will be a more balanced discussion with federal policymakers and regulators that should prove beneficial.

OUR HISTORY...HAS  
POSITIONED US TO  
CREATE VALUE FOR  
OUR CUSTOMERS,  
COMMUNITIES,  
TEAMMATES, AND  
SHAREHOLDERS IN 2025  
AND BEYOND.

C&N delivered a solid year against this backdrop, with earnings of \$26.0 million or \$1.69 per share compared to \$24.1 million or \$1.57 per share in 2023. 2023 results include a net charge to earnings of \$.08 per share, a result of repositioning a portion of the securities portfolio and investments in bank-owned life insurance. Net income increased throughout the year, beginning at \$5.31 million or \$.35 per share in the first quarter and improving to \$8.17 million or \$.53 in the fourth quarter.

This trend reflects steady increases in net interest income driven by steady deposit and loan growth and a more cost-effective funding mix. Generating core deposits was

a priority during 2024 and we successfully stabilized the cost of funds, while further strengthening our liquidity position. Increasing wealth management, mortgage banking and other non-interest income was another key as our teams focused on expanding relationships through these important business lines. Finally, overhead expenses remained unchanged in 2024 compared to 2023, resulting from disciplined expense management and investment in new systems. This restraint allowed us to slow the growth in overhead, improve productivity of recent technological investments and make accommodation for new digital processes with the rapid emergence of artificial intelligence (AI).

Total cash dividends paid to C&N shareholders during the year remained at \$1.12 per share. Based on the closing stock price of \$18.60 as of December 31, 2024, this represents an annualized yield of approximately 6.02%. This reflects our commitment to creating value for our shareholders and demonstrates our confidence in C&N's ability to pursue growth and expansion while maintaining a strong capital position and balanced risk profile.

## BRANCHES&ROOTS

Our Branch Delivery teams are the connection point between our digital tools and the personalized service that distinguishes C&N. Developing our people is vital on an individual and corporate level and this year we concentrated teammate training on relevant topics including fraud awareness, our expanding digital banking services and programs that set C&N apart, like our Giving Back, Giving Together and Financial Wellness initiatives.

We're also integrating our newly refined Experience Promises into all that we do at C&N, coaching our teams on the value created by meeting these standards. What



does it mean to deliver an experience that's Easy, Welcoming, Trustworthy, Tailored and Responsive? We challenge our teams to consider these pillars of the C&N experience every day and will continue to incorporate these promises into daily work. Look for them the next time you get a customer survey from C&N!

## TECHNOLOGY&DATA

C&N eased its investments in technology during 2024, instead emphasizing opportunities to maximize the value of existing tools and platforms. We did, however, sustain our commitment to advancing important technologies, most notably with the launch of our new digital deposit account opening platform in the first quarter. This tool enhances C&N's digital capabilities by allowing business and consumer clients to easily open checking, savings and CD accounts online, complementing the services we offer in-branch. We will continue to expand offerings on this powerful platform in 2025, providing a more comprehensive business banking experience and utilizing it for product promotions.

In addition, C&N continued to enrich its Business Services offerings, focusing on digital solutions tailored spe-

cifically for our business clients. Products like Clover®, an all-in-one business platform, and ZEscrow, designed for escrow account management, are two new solutions introduced for our business customers. In 2025, we'll work with our Operations, Treasury Management and Small Business Teams to further refine the business onboarding experience, identifying opportunities to deliver a more cohesive and tailored process.

## C&N...CONTINUES TO EXPLORE THE USE OF ARTIFICIAL INTELLIGENCE TO OPTIMIZE INTERNAL PROCESSES.

C&N also continues to explore the use of artificial intelligence to optimize internal processes, with a long-term objective of improving the customer experience. Over the past two years, AI applications were tested to improve efficiency, enable quick access to information, and simplify time-intensive and manual tasks. These tools were implemented thoughtfully to align with C&N's risk profile, commitment to personalized service, and strong security policies. These standards will continue to guide our efforts as we leverage AI to create value in the years ahead.

## TEAMS&CULTURE

C&N bolstered its workforce in 2024, adding key talent to build out its Wealth Management and Commercial Banking teams. In April, C&N welcomed a new wealth advisor to its Bradford County team, part of a continued initiative to strengthen its Wealth Management offerings in the region. The regional team, comprised of a strong group of advisors, financial planners, and associates, is now complete under the leadership of Scott Clark who was pro-



motored to SVP / Regional Wealth Management Executive in July. In September, Brian Tevlin CFP® was promoted to Director of Investment Services, leading C&N's relationship with LPL Financial. This partnership is a key resource in the delivery of comprehensive wealth management and brokerage services for customers.

Our Lancaster and York markets also saw growth in 2024 with the addition of three new commercial lenders, strengthening C&N's existing business banking team and building upon its presence in the region. Strides were also made to build out the Customer Experience program, as our Customer Experience Coordinator earned the Certified Customer Experience Professional (CCXP) designation. This official certification confirms C&N's expertise and commitment to delivering on our Experience Promises and improving the C&N customer journey.

C&N's dedication to its communities remained unwavering through its Giving Back, Giving Together program. We started 2024 with our Supporting Seniors Cause,

raising over \$98,000 for local seniors in our communities. In June, we transitioned to our current Standing Strong Against Cancer initiative, which has already raised over \$57,000 through events like trivia nights, the Charity Golf Classic, and a host of other community events.

We are pleased and proud to recognize the achievements of so many of our people through service awards, retirement celebrations and certifications. Please check the "Awards&Recognition" section for a full review of our team's many accomplishments over the past year.

While we anticipate that 2025 will be another unprecedented year for the banking industry and for C&N, we are well-positioned for continued growth and profitability. With our strong capital and liquidity positions, enhanced technology, and engaged professional team we remain committed to creating long-term value for our shareholders, customers, and communities as we build on our amazing 160-year legacy.

Thank you for your continued support!



A handwritten signature in black ink that reads "J. Bradley Scovill".

J. BRADLEY SCOVILL  
President & CEO



# LEAD & GUIDE

## CORPORATE OFFICERS



**MARK A. HUGHES**

Treasurer



**ELIZABETH PIVROTTO**

Executive Assistant to the CEO



**J. BRADLEY SCOVILL**

President & CEO



**GLENN JAMES**

EVP & General Counsel & Corporate Secretary

## EXECUTIVE TEAM



**ALEX BALAGOUR**

EVP & Chief Information Officer



**MATTHEW BOWER**

EVP & Chief Wealth Management Officer



**KELLEY CWIKLINSKI**

EVP & Chief Commercial Lending Officer



**STAN R. DUNSMORE**

EVP & Chief Credit Officer



**HAL F. HOOSE, III**

EVP & Chief Revenue Officer



**MARK A. HUGHES**

EVP & Chief Financial Officer



**GLENN JAMES**

EVP & General Counsel & Corporate Secretary



**JOHN M. REBER**

EVP & Chief Risk Management Officer



**THOMAS L. RUDY, JR.**

EVP & Chief Delivery Officer



**BLAIR T. RUSH**

EVP & Regional President



**J. BRADLEY SCOVILL**

President & CEO



**TRACY E. WATKINS**

EVP & Chief Human Resource Officer

## BOARD OF DIRECTORS



**TERRY L. LEHMAN, CPA**

Chairman, Retired  
Certified Public Accountant



**STEPHEN M. DORWART, CPA**

Fischer Dorwart, P.C.



**SUSAN E. HARTLEY**

Attorney at Law



**BOBBI J. KILMER**

Retired President & CEO, Claverack Rural Electric



**LEO F. LAMBERT**

Former President/ GM Fitzpatrick & Lambert, Inc.



**ROBERT G. LOUGHERY**

President, Nehemiah Development Company



**FRANK G. PELLEGRINO**

Owner & Developer, Carlton Associates, LLC



**HELEN S. SANTIAGO, CPA**

LaBarr and LaBarr



**J. BRADLEY SCOVILL**

President & CEO, C&N



**KATHERINE W. SHATTUCK**

Consultant, Managing Partner, Korn Ferry



**AARON K. SINGER**

President & CEO, Metalkraft Industries, Inc.

## ADVISORY BOARD

### North Region

Andrea F. Streich  
Andrew R. Wilcox  
Brandon E. Hackett  
Brian A. Bicksler  
Byron Farnsworth Jr.  
Casandra K. Blaney  
Danielle M. Lee  
Derek Wheeland  
Dr. Stephen D. Laudermilch  
Eric Schoonover  
Evan R. Barnes  
J. Wesley Kocsis  
James Capriotti

Jeffrey B. Paul  
John A. Abplanalp  
John S. Johnston  
Joseph R. Kightlinger  
Kimberly J. Mastrantonio  
Laura C. Cimino  
Lindsay Harding  
Mark R. Howe  
Mary C. Owlett  
Matthew S. DeCamp  
Scott E. Lewis  
Taunya Knolles Rosenbloom  
William B. Saxe

### Northcentral Region

Allison Savoy Staiman  
Andrew Joseph Giro  
Benjamin D. Meckbach  
David A. Schall  
Jeffrey M. Patterson  
Nichole Crawford  
Robert T. Beiter  
Stanley Cary Jr.  
Tyler L. Rhone

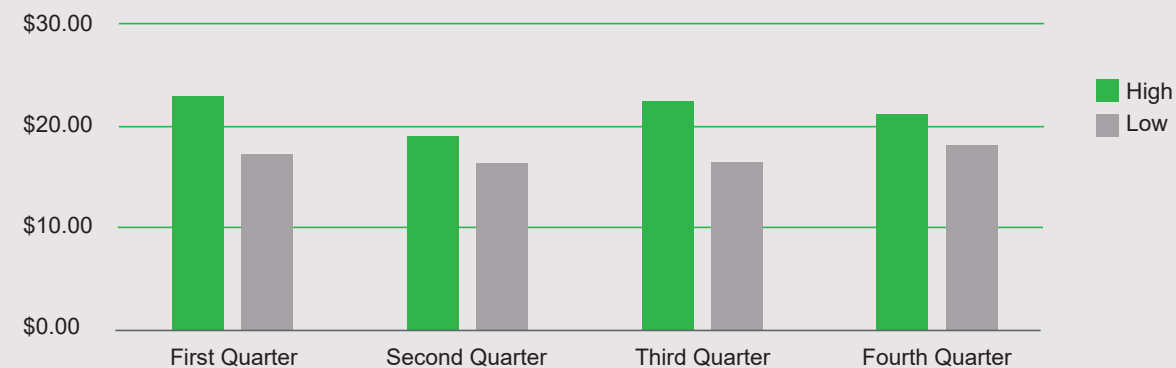
### Southcentral Region

Alex E. Snyder  
Nicholas E. Hauck  
Ryan A. Myers  
Thomas K. Baughman  
Greg Saubel

### Southeast Region

David E. Thompson  
Gary B. Rubin  
Irving N. Stein  
James L. Watts  
Louis Quattrocchi  
Michael J. Rush  
Tim Lowery  
Kylie Miller  
Christopher Sturges  
Joanne Tangney

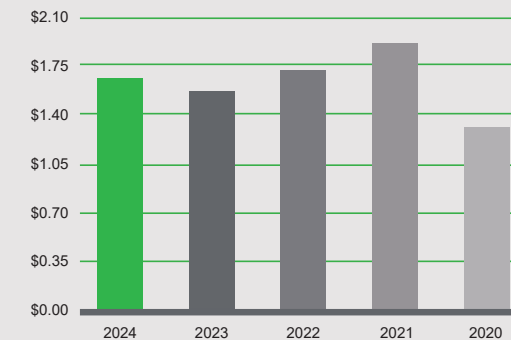
## 2024 QUARTERLY SHARE PRICE DATA



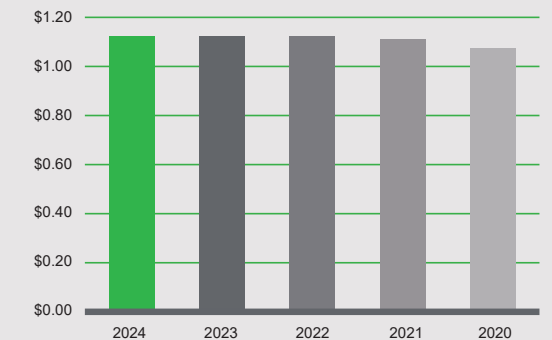
2024	2024		DIVIDEND DECLARED PER QUARTER	2023	2023		DIVIDEND DECLARED PER QUARTER
	HIGH	LOW			HIGH	LOW	
First quarter	\$22.93	\$17.20	\$0.28	First quarter	\$23.90	\$20.06	\$0.28
Second quarter	19.00	16.50	0.28	Second quarter	21.72	16.71	0.28
Third quarter	22.20	16.73	0.28	Third quarter	21.71	16.93	0.28
Fourth quarter	21.00	18.12	0.28	Fourth quarter	23.50	16.92	0.28

## FIVE-YEAR SUMMARY Operations Comparison

### DILUTED EARNINGS PER SHARE (In Thousands)



### CASH DIVIDENDS DECLARED PER SHARE



### INCOME STATEMENT (In Thousands)

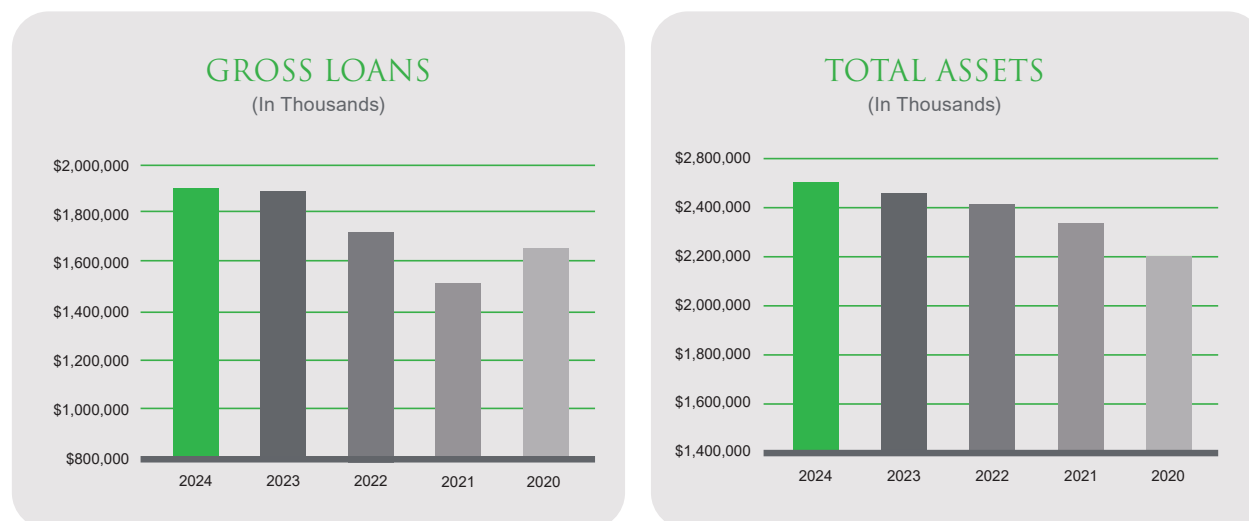
	2024	2023	2022	2021	2020
Interest and dividend income	\$128,078	\$113,504	\$92,647	\$84,501	\$77,160
Interest expense	48,963	33,104	9,519	6,562	9,595
Net interest income	79,115	80,400	83,128	77,939	67,565
Provision for credit losses	2,195	186	7,255	3,661	3,913
Net interest income after provision for credit losses	76,920	80,214	75,873	74,278	63,652
Noninterest income excluding securities (losses) gains	29,209	27,453	24,412	25,857	24,344
Net realized (losses) gains on available-for-sale debt securities	0	(3,036)	20	24	169
Loss on prepayment of borrowings	0	0	0	0	1,636
Merger-related expenses	0	0	0	0	7,708
Noninterest expense excluding loss on prepayment of borrowings and merger-related expenses	74,258	74,148	67,955	62,472	55,609
Income before income tax provision	31,871	30,483	32,350	37,687	23,212
Income tax provision	5,913	6,335	5,732	7,133	3,990
Net income	\$25,958	\$24,148	\$26,618	\$30,554	\$19,222
Net income attributable to common shares	\$25,747	\$23,962	\$26,381	\$30,313	\$19,106

### PER COMMON SHARE DATA

	2024	2023	2022	2021	2020
Basic earnings per share	\$1.69	\$1.57	\$1.71	\$1.92	\$1.30
<b>Diluted earnings per share</b>	<b>\$1.69</b>	<b>\$1.57</b>	<b>\$1.71</b>	<b>\$1.92</b>	<b>\$1.30</b>
<b>Cash dividends declared per share</b>	<b>\$1.12</b>	<b>\$1.12</b>	<b>\$1.12</b>	<b>\$1.11</b>	<b>\$1.08</b>
Book value per common share at period-end	\$17.84	\$17.15	\$16.07	\$19.13	\$18.84
Tangible book value per common share at period-end	\$14.30	\$13.56	\$12.50	\$15.58	\$15.30
Weighted average common shares outstanding - basic	15,262,504	15,241,859	15,455,432	15,765,639	14,743,386
Weighted average common shares outstanding - diluted	15,262,504	15,241,859	15,458,531	15,771,955	14,747,048

## FIVE-YEAR SUMMARY

### End of Period Balances



## FIVE-YEAR SUMMARY

### End of Period Balances



END OF PERIOD BALANCES (In Thousands)	2024	2023	2022	2021	2020
Available-for-sale debt securities	\$402,380	\$415,755	\$498,033	\$517,679	\$349,332
<b>Gross loans</b>	<b>1,895,848</b>	<b>1,848,139</b>	<b>1,740,040</b>	<b>1,564,849</b>	<b>1,644,209</b>
Allowance for credit losses on loans	20,035	19,208	16,615	13,537	11,385
<b>Total assets</b>	<b>2,610,653</b>	<b>2,515,584</b>	<b>2,454,307</b>	<b>2,327,648</b>	<b>2,239,100</b>
<b>Deposits</b>	<b>2,093,909</b>	<b>2,014,806</b>	<b>1,997,593</b>	<b>1,925,060</b>	<b>1,820,469</b>
Borrowings, senior notes and subordinated debt	207,669	211,759	181,781	77,555	91,183
<b>Stockholders' equity</b>	<b>275,284</b>	<b>262,381</b>	<b>249,325</b>	<b>301,405</b>	<b>299,756</b>
Accumulated other comprehensive (loss) income	(36,761)	(38,437)	(49,878)	5,026	11,795
Common shares outstanding	15,433,494	15,295,135	15,518,819	15,759,090	15,911,984

AVERAGE BALANCES (In Thousands)	2024	2023	2022	2021	2020
Total assets	2,583,106	2,462,856	2,372,788	2,319,234	2,009,825
Earning assets	2,423,483	2,341,617	2,240,199	2,145,475	1,856,487
Gross loans	1,881,122	1,792,149	1,628,094	1,596,756	1,445,098
Deposits	2,057,570	1,971,926	1,980,412	1,905,400	1,586,409
Stockholders' equity	265,884	248,494	265,093	301,226	273,351

KEY RATIOS	2024	2023	2022	2021	2020
Return on average assets	1.00%	0.98%	1.12%	1.32%	0.96%
Return on average equity	9.76%	9.72%	10.04%	10.14%	7.03%
Average equity to average assets	10.29%	10.09%	11.17%	12.99%	13.60%
Net interest margin (1)	3.30%	3.47%	3.77%	3.69%	3.69%
Efficiency (2)	68.04%	69.51%	62.48%	59.54%	59.87%
Cash dividends as a % of diluted earnings per share	66.27%	71.34%	65.50%	57.81%	83.08%
Tier 1 leverage	9.80%	9.87%	10.11%	10.53%	10.34%
Tier 1 risk-based capital	13.56%	13.27%	13.43%	15.22%	15.58%
Total risk-based capital	15.95%	15.67%	15.72%	18.21%	17.49%
Tangible common equity/tangible assets	8.63%	8.43%	8.08%	10.81%	11.15%
Nonperforming assets/total assets	0.92%	0.75%	1.04%	0.94%	1.10%
Nonperforming loans/total loans	1.26%	0.99%	1.46%	1.36%	1.42%
Allowance for credit losses/total loans	1.06%	1.04%	0.95%	0.87%	0.69%
Net charge-offs/average loans	0.09%	0.01%	0.26%	0.09%	0.16%

(1) Rates of return on tax-exempt securities and loans are calculated on a fully taxable equivalent basis.

(2) The efficiency ratio is calculated by dividing: (a) total noninterest expense excluding merger-related expenses and losses from prepayment of debt, by (b) the sum of net interest income (including income from tax-exempt securities and loans on a fully-taxable equivalent basis) and noninterest income excluding securities gains or losses and enhancement fee of \$2.1 million included in noninterest income related to purchase of Bank-Owned Life Insurance in 2023.



# QUARTERLY CONSOLIDATED FINANCIAL DATA

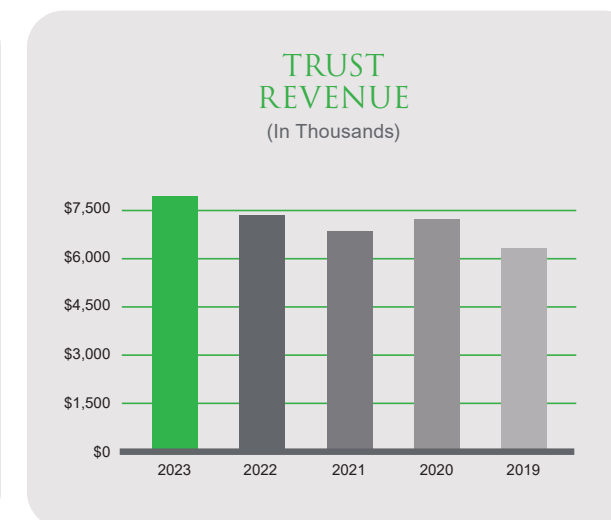
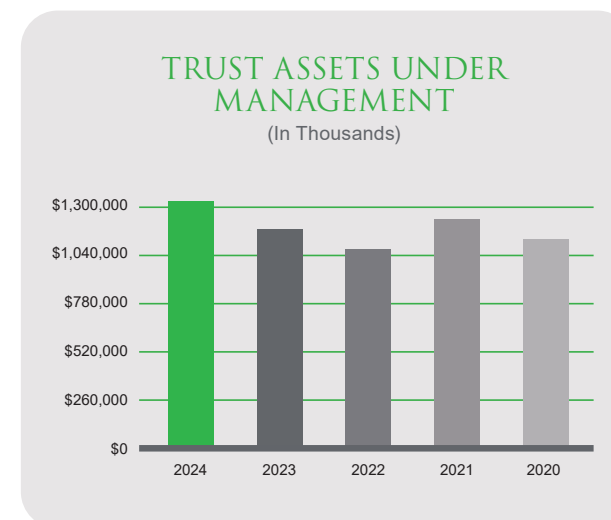
The following table presents summarized financial data for 2023 & 2024

2024 (In Thousands Except Per Share Data) (Unaudited)	1 <sup>st</sup> quarter March 31	2 <sup>nd</sup> quarter June 30	3 <sup>rd</sup> quarter Sept. 30	4 <sup>th</sup> quarter Dec. 31
Interest income	\$30,336	\$31,326	\$33,087	\$33,329
Interest expense	11,295	11,881	12,931	12,856
Net interest income	19,041	19,445	20,156	20,473
(Credit) provision for credit losses	954	565	1,207	(531)
Net interest income after (credit) provision for credit losses	18,087	18,880	18,949	21,004
Other income	6,675	7,854	7,133	7,547
Net realized gains (losses) on available-for-sale debt securities	0	0	0	0
Other expenses	18,304	19,255	18,269	18,430
Income before income tax provision	6,458	7,479	7,813	10,121
Income tax provision	1,152	1,366	1,448	1,947
Net income	\$5,306	\$6,113	\$6,365	\$8,174
Net income attributable to common shares	\$5,267	\$6,066	\$6,311	\$8,103
Net income per share – basic	\$0.35	\$0.40	\$0.41	\$0.53
Net income per share – diluted	\$0.35	\$0.40	\$0.41	\$0.53

2023 (In Thousands Except Per Share Data) (Unaudited)	1 <sup>st</sup> quarter March 31	2 <sup>nd</sup> quarter June 30	3 <sup>rd</sup> quarter Sept. 30	4 <sup>th</sup> quarter Dec. 31
Interest income	\$26,139	\$28,011	\$29,118	\$30,236
Interest expense	5,358	7,649	9,455	10,642
Net interest income	20,781	20,362	19,663	19,594
Provision for credit losses	(352)	812	(1,225)	951
Net interest income after provision for credit losses	21,133	19,550	20,888	18,643
Other income	5,609	6,635	6,489	8,720
Net realized gains (losses) on available-for-sale debt securities	7	(1)	0	(3,042)
Other expenses	19,087	18,722	17,940	18,399
Income before income tax provision	7,662	7,462	9,437	5,922
Income tax provision	1,409	1,419	1,846	1,661
Net income	\$6,253	\$6,043	\$7,591	\$4,261
Net income attributable to common shares	\$6,201	\$5,996	\$7,534	\$4,231
Net income per share – basic	\$0.40	\$0.39	\$0.50	\$0.28
Net income per share – diluted	\$0.40	\$0.39	\$0.50	\$0.28

# WEALTH MANAGEMENT DATA

The following table presents summarized financial data for C&N Wealth Management.



WEALTH MANAGEMENT (In Thousands)	2024	2023	2022	2021	2020
Assets	\$1,347,853	\$1,188,082	\$1,063,615	\$1,232,919	\$1,103,228
Revenue	\$7,928	\$7,413	\$6,994	\$7,234	\$6,321

INVESTMENTS (In Thousands)	2024	2023	2022	2021	2020
Mutual Funds	\$829,671	\$732,876	\$680,475	\$797,336	\$697,010
Stocks	273,376	230,120	207,227	250,765	223,543
Bonds	134,115	111,457	90,447	95,427	104,833
Savings and money market funds	100,674	98,919	69,352	75,140	63,069
Real Estate	4,705	8,796	9,294	6,012	6,797
Miscellaneous	5,297	5,899	6,736	8,145	7,873
Mortgages	15	15	84	94	103
Total	\$1,347,853	\$1,188,082	\$1,063,615	\$1,232,919	\$1,103,228

ACCOUNTS (In Thousands)	2024	2023	2022	2021	2020
Pension/profit sharing	\$548,066	\$452,395	\$424,157	\$498,714	\$439,739
Investment management	488,644	418,393	345,753	391,777	344,688
Trusts	193,275	201,450	192,426	227,821	209,273
Custody	111,229	103,906	94,769	104,562	99,273
Guardianships	4,502	4,028	3,421	3,852	3,328
Estates	2,137	7,910	3,089	6,193	6,927
Total	\$1,347,853	\$1,188,082	\$1,063,615	\$1,232,919	\$1,103,228

Some products are not FDIC insured or guaranteed, not a deposit or other obligation of the bank, not guaranteed by the bank and are subject to investment risk, including possible loss of the principal amount invested and are not insured by any other federal government agency.

# AWARDS & RECOGNITION

## THE TERI L. MITCHELL SCHOLARSHIP



The Teresa (Teri) L. Mitchell Scholarship honors Teri's 37 years of devoted service at C&N, encapsulating her commitment to professional growth. Established in her memory, the scholarship supports C&N teammates displaying dedication to ongoing professional development and a strong work ethic.

Congratulations to the 2024 Scholarship winners, embodying the values cherished by Teri. This legacy scholarship provides recipients with the opportunity to attend the PA Bankers Association's Women in Banking Conference, echoing Teri's appreciation for educational opportunities.

▸ JESSICA WALTON ▸ ALYSSA MOREY ▸ TANIA GARDNER ▸ SHARI JOHNSON

## ACHIEVEMENTS

C&N proudly celebrates these individuals for reaching significant milestones in their banking careers. Their dedication strengthens our organization, and we are honored to support their pursuit of excellence and professional growth.



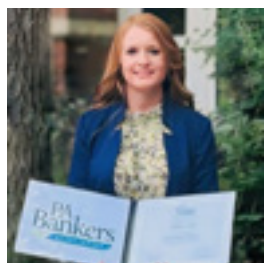
MIKE WETZEL

Earned the ABA Wharton Executive Leadership Certificate.



RACHAEL CLARK

Graduated from the 2023-2024 PA Bankers Leadership Institute.



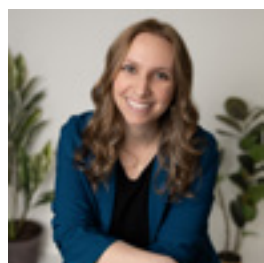
MELISSA WILT

Completed the PA Bankers Association Advanced School of Banking program.



TRAVIS MARZO  
KORI CASSELBERRY

Completed the one-year PA Bankers Association School of Banking program.



KATIE ACKLEY

Earned the Certified Customer Experience Professional (CCXP) certification.



RUSSELL DUNCHOCK  
JANETTE FREY  
SARA JENNINGS

Earned their Trusted Advisor certifications from The Institute for Extraordinary Bankers.

## YEARS OF SERVICE MILESTONES

45 C&N team members were recognized for their combined 490 years of service. C&N is appreciative of their dedication to the organization.

Joan L. Grenell	45
Stan R. Dunsmore	40
James D. Butters	25
Bruce A. Smithgall	20
Brandy J. Allen	20
Sara L. Heatley	20
John M. Reber	20
Marcy J. Hughes	20
Patricia A. Groover	15
Leasa L. Causer	15
Janette M. Frey	15
Joanne Weaver	15
Philip C. Walker	10
Ellen M. Conboy	10
Elizabeth A. Johnson	10
Joshua A. Sivers	10
Kelly J. Latimer	10
Teresa J. Benetz	10
Thomas E. Maclin	10
Justine T. Coll	10
Charity L. Frantz	10
Elizabeth Y. Loman	10
Thomas M. Cooper	10
Jeffrey A. Snyder	5
Aaron S. Waldon	5
Michael P. Kilgour	5
Kayla M. Barzona	5
Elizabeth A. Abrams	5
Lindsey M. Pickering	5
Amanda M. Seeley	5
Cassandra L. Huck	5
Renee K. Eberly	5
Melissa S. Wilt	5
Alyssa P. Higham	5
Katrina I. Diasparra	5
Stephanie G. Schonwalder	5
Kelsey L. House	5
Joshua P. Stambaugh	5
Christina L. Riccio	5
Nicole H. Watkins	5
Jensen M. Neilson	5
Quincy A. Fry	5
Kristen L. Summerson	5
Miranda Maynard	5
Kaitlynn J. Meyers	5



## RETIREES IN 2024

JENELLE SELLECK

Towanda

28 years of service

NANCY HARDES

Port Allegany

25 years of service

BILLIE JO HAAS

Williamsport

18 years of service

JOHN DOWNES

Doylestown

9 years of service

COURTNEY COLE

Coudersport

9 years of service

JENNIFER SIMONDS

Athens

6 years of service

# COMMUNITY & COMMITMENT



## C&N RAISES OVER \$98,000 FOR SENIORS IN 2023, STANDS STRONG AGAINST CANCER IN 2024

C&N's employee-driven fundraising program, Giving Back, Giving Together, continues to make a significant impact on our local communities.

From June 2023 to May 2024, we focused on supporting our valued senior citizens. Partnering with 22 local organizations dedicated to improving their lives, C&N teammates surpassed all goals through fundraising, donations, and volunteer work.

In June 2024, we launched our next initiative: Standing Strong Against Cancer. Our goal is to create a world where everyone affected by this disease feels supported, empowered, and hopeful.

### Here's how you can help:

**Donate:** Visit our donation page at [givebutter.com/Standing-Strong-Against-Cancer](https://givebutter.com/Standing-Strong-Against-Cancer)



**Spread Awareness:** Like, share, and comment on C&N's #GivingBackGivingTogether Facebook posts - for each interaction, we'll donate \$1!

### 2024 Partnering Organizations:

- **Ann B. Barshinger Cancer Institute** (Lancaster, PA)
- **Cancer Services Program** (Hornell, NY)
- **Callie Cares** (Williamsport, PA)
- **Humble Bumble Project** (Wellsboro, PA)
- **Kids Can't Fight Cancer Alone** (PA counties)
- **Kin Wellness & Support Center** (Furlong, PA)
- **Main Street** (Doylestown, PA)
- **Pinktober & Christmas Benefit** (Emporium, PA)
- **Paternostro Cancer Foundation** (Williamsport, PA)



## SUPPORTING OUR NEIGHBORS THROUGH FINANCIAL WELLNESS

Every year, C&N partners with local schools and organizations to provide financial education programs specifically designed for key age groups.



### Teach Children to Save

Designed to teach sound financial habits to children in grades K-8, members of C&N visit schools or welcome students at branch locations and present tactics to establish good money habits.

**Students Reached in 2024**

782

### Get Smart About Credit

Aimed at educating teens and young adults on personal finance and careers in banking, this program is observed every October and gives C&N experts another chance to help individuals build a positive financial future.

**Students Reached in 2024**

90

### Safe Banking for Seniors

This program is designed to empower the aging community with information and resources that will help them protect their financial assets and combat fraud and scams. C&N members visit senior citizens organizations throughout our communities to provide these valuable presentations.

**Senior Citizens Reached in 2024**

40



## REMEMBERING DAVE MURDOCK

During the flooding that devastated the Northern Tier community in August, C&N lost a dear friend in Dave Murdock. Born on October 16, 1958, his partnership at Keystone Leather in Williamsport allowed many of us at C&N to connect with Dave as both a colleague and a friend. The relationships we formed lasted well beyond his retirement in 2018. In life and as a valued C&N Advisory Board member, Dave embodied everything that C&N values. He was kind. He was genuine. He loved his family dearly and generously gave his time serving his community. He had a zest for life, and we'll always remember the trick shots he performed as a regular attendee of our Charity Classic golf tournament.

As a tribute to Dave's enduring legacy of kindness and community service, C&N donated the \$3,285 raised through 50/50 tickets at the C&N Charity Classic to the Dave Murdock Community Fund, supporting the emergency services organizations who worked tirelessly in the aftermath of the flood.



GIVING BACK, GIVING TOGETHER  
by the numbers since 2015



Learn more at [cnbankpa.com/GBGT](https://cnbankpa.com/GBGT)



\$743,731.83  
Monetary Donations



1,649  
Volunteer Hours



42,209  
Item Donations

# NEW & EXCITING

## DIGITAL ACCOUNT OPENING

In March, C&N unveiled a significant upgrade to our digital account opening platform. This innovative solution reflects our commitment to growing deposit accounts while offering a convenient and efficient way for customers to open new accounts.

### New Digital Account Opening Platform Features Include:

- A business-friendly digital experience, streamlining the account opening process for organizations.
- Expanded account options, including CDs and Super Money Funds.
- An updated interface that creates a seamless experience across our website.

If you're interested in trying it out, visit [cnbankpa.com](http://cnbankpa.com) or follow the QR code to open your next account.



Open your next account at  
[easyopen.cnbankpa.com](http://easyopen.cnbankpa.com)

## MONEYARMOR

In 2024, C&N introduced MoneyArmor, a complete defense system designed to keep customers safe in the digital age.

This comprehensive suite of resources is tailored for every lifestyle and financial need, equipping customers with knowledge and tools to fight cybercrime and protect against fraud.

### Protecting Your Financial Journey

- **Age-Specific Education:** Fun activities for children, financial literacy for teens, and practical tips for adults and seniors.
- **Dedicated Business Solutions:** Expert insights, advanced security tools, and personalized support to safeguard your company.

Visit our website or stop by your nearest C&N office to learn more about how MoneyArmor can help safeguard your financial future.



Learn more at  
[cnbankpa.com/moneyarmor](http://cnbankpa.com/moneyarmor)

## DIGITAL BANKING ENHANCEMENTS

### Card Controls

Manage your debit cards directly within C&N Digital Banking. With just a tap, you can restrict card usage, set up alerts, report lost or stolen cards and more—all at your fingertips.

### Plaid Integration

Seamlessly transfer money between your C&N accounts and external financial institutions through C&N Digital Banking. Enjoy greater control and easier access to manage your finances.

### Business User Control

Business supervisors can now streamline operations by adding users to their accounts, enhancing efficiency and simplifying digital banking administration for businesses.

### Account & Routing Number Visibility

Quickly and securely access your account and routing numbers directly within C&N Digital Banking, whenever you need them.

### Rent & Escrow Management from ZSuite

ZEscrow provides a modern escrow and subaccounting solution to support a range of industries through your C&N digital banking, while ZRent simplifies rent collection through an easy-to-use online portal.



## WEALTH MANAGEMENT NEWS

### C&N Vantage Point Podcast

C&N Vantage Point is a monthly podcast that provides an in-depth look at C&N's Wealth Management investment and financial planning strategies. Discussions include our current portfolio positioning, outlook for the month and thoughts on the markets. Visit our website or like and subscribe on Apple™, Spotify™ or wherever you get your podcasts.



[cnbankpa.com/Vantage](http://cnbankpa.com/Vantage)

### C&N Retire: A New Mobile App for Participants

We released the C&N Retire app, available for iOS and Android. This app allows participants to enable push notifications for important updates, view balances and rate of return, update deferral rates, and more! And, with biometric authentication, your login is secure. If you'd like to download, search for "C&N Retire" in the App Store or Google Play store.



# OUT&ABOUT

## C&N CHARITY CLASSIC GOLF TOURNAMENT

The 9th annual C&N Charity Golf Classic at Tyoga was a tremendous success, raising over \$30,000 for our GBGT cause in support of Standing Strong Against Cancer. This memorable event brought our community together to make a meaningful impact, and we'd like to thank everyone who participated and contributed to its success.



## HATS&HORSES KENTUCKY DERBY EVENT

In May, we held our 2nd annual Hats&Horses Kentucky Derby event at Bald Birds Brewing Co. in Jersey Shore, raising over \$21,000 for STEP, Inc. through our GBGT program. From stylish attire to the excitement of the main race, it was an unforgettable day. We're grateful to everyone who made it special and can't wait for future celebrations!



## KNOEBELS EMPLOYEE APPRECIATION EVENT

With perfect weather, great food, and countless smiles, C&N Teammate Appreciation Day at Knoebels Amusement Resort was an unforgettable experience. This special event gave us the chance to celebrate our amazing teammates and enjoy a fun-filled day with their families. It was a wonderful reminder of the strong bonds that make the C&N team so special.



## HEALTH&WELLNESS EVENTS

### Walk the Canyon

In September, teammates from across the C&N footprint came together at the breathtaking PA Grand Canyon for a day of hiking and incredible views. Despite rainy conditions, everyone enjoyed raffle prizes, scavenger hunts, and plenty of camaraderie. Teams raised over \$1,500 for GBGT, making the event not only enjoyable but impactful.



### Run, Walk, Roll for Brain Injury

On April 27th, our community came together at Tyler State Park in Newtown for the Brain Injury Association of Pennsylvania's annual "Run, Walk, Roll for Brain Injury" event. This organization is dedicated to preventing brain injuries and improving the lives of those affected and their families.



### Len Simpson Memorial Run

In July, members of C&N's staff and board gathered for the annual Len Simpson Memorial Run, a 5K race honoring the late Leonard "Len" Simpson, a dedicated former C&N Board Member and passionate runner. The event brought the community together to celebrate his legacy, with proceeds supporting the Laporte Enhancement Committee and the Laporte Volunteer Fire Company. It was a meaningful tribute and a wonderful way to give back to the local community.





TO THE NEXT 160 YEARS!

NASDAQ WELCOMES  
CITIZENS & NORTHERN CO  
MARCH 22, 2024  
CZNC NasdaqListed

C&N | BANKING  
LENDING  
WEALTH MANAGEMENT

Nasdaq

