

A Moment In Time.

The year was 1817. Mississippi became the 20th state. The Rush-Bagot Treaty was signed, and a man named Nathaniel Rochester established the village of Rochesterville on the West Bank of the Genesee River. Two years later, in 1819, the name was shortened to Rochester.

With the opening of the Erie Canal's Rochester and Lockport sections in 1823, the area began to flourish. It soon established itself as the largest grain producing region in the world, exceeding even the output of the Ukraine.

Rochester's evolution as a center of commerce was inevitable, and it grew to become a world leader in the manufacture of photographic, optical and scientific instruments.

Today, Rochester continues in its role as a leader, not only in areas of commerce, but also in health care, cultural, educational and recreational facilities as well.

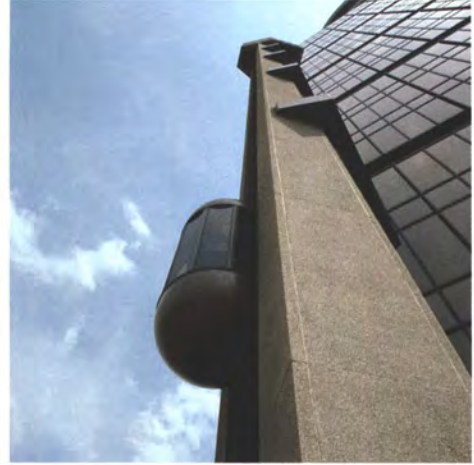
The newest testament to this leadership stands proudly on the West Bank of the Genesee in the form of First Federal Plaza. Its bronze facade reflects much of the history of the city and mirrors the moods and the moments of the present.

Visitors to the Changing Scene restaurant, high atop First Federal Plaza, may marvel at the sweeping panorama from Lake Ontario to the Bristol Hills, as they dine in the first revolving restaurant in New York State. Or they may travel back in time as they stop in the Riverview Market and Front Street Bar and recapture some of Rochester's past when the hustle and bustle of Front Street provided a center of activity for the rapidly growing city.

First Federal Savings shares in the heritage that began so long ago on the West Bank of the Genesee. Today, First Federal Plaza stands on that same parcel of land—proudly rooted in history, reflecting the city's activity in the present, and soaring toward a bright and promising future.



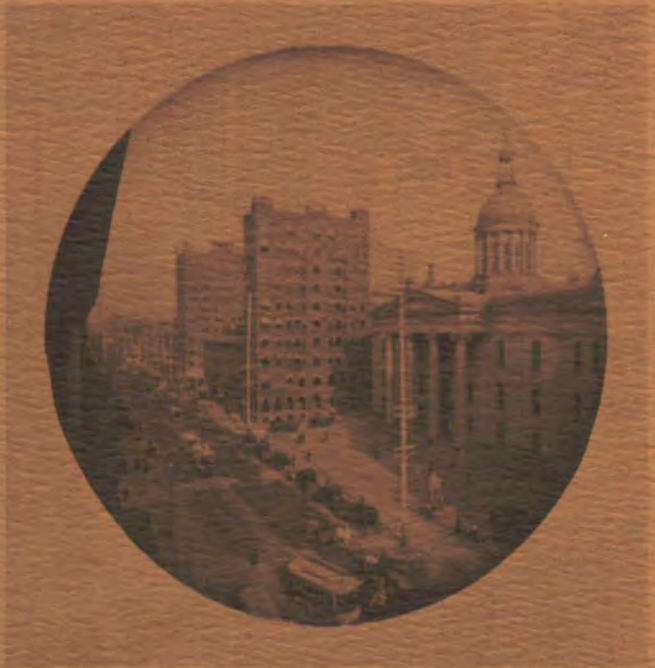
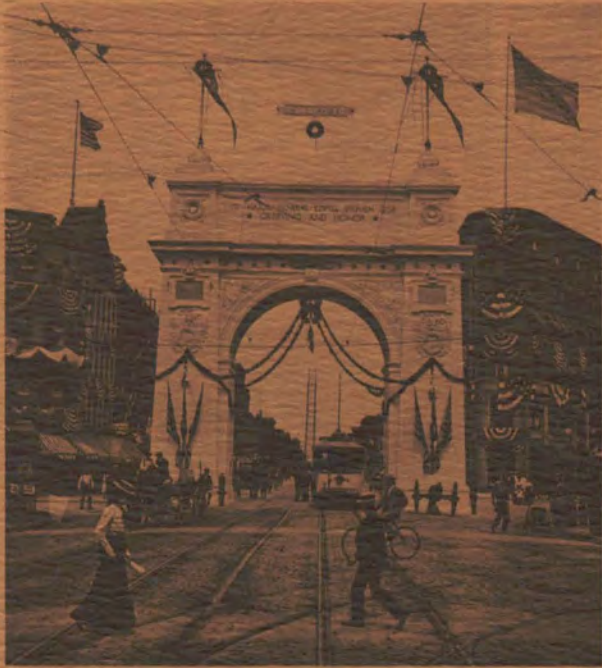
1902 Plat Map of Front Street Area.



1977—First Federal Plaza.



Rochester, 1977.



Various views of Main Street, dating from the 1880's.



*Market, Saloon, and *Front Street at turn of the century.*



Main Lobby, Front Street Bar and Riverview Market—First Federal Plaza.



The Changing Scene—New York's first revolving restaurant.



Rochester and surrounding countryside—from atop First Federal Plaza.




Board Room and Executive Floor.



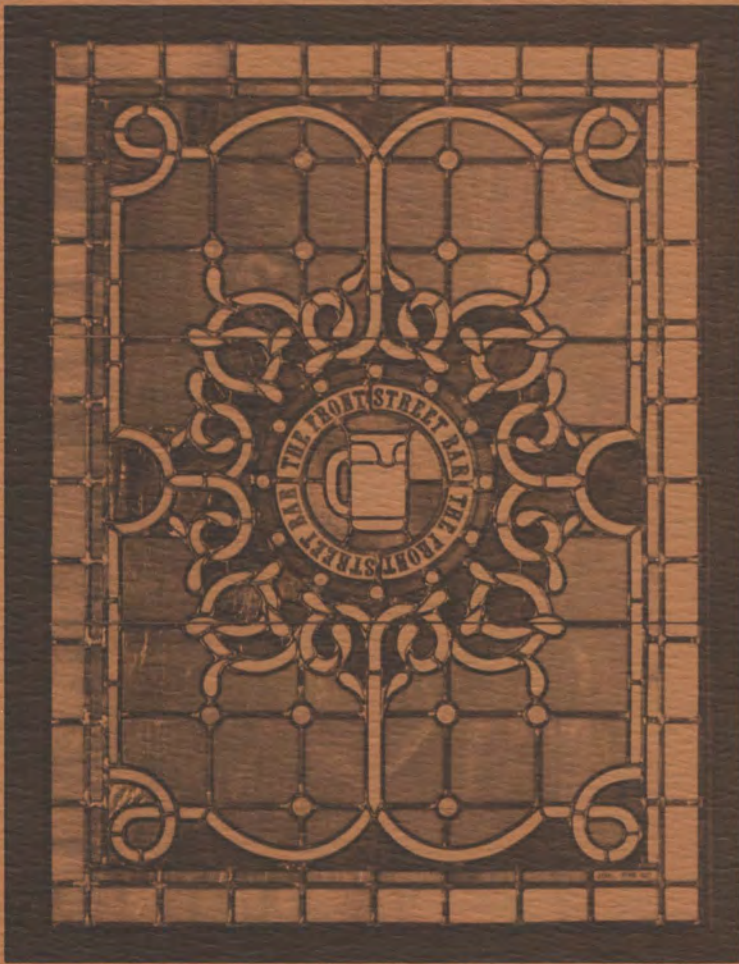
the Statesman's Club

the Aristocrat



The Changing Scene

THE NEXT STOP



FIRST FEDERAL PLAZA

NIBLACK
NATURAL FOODS



The Riverview Market

Signs of the times.



Mayor Aldridge dedicates Courthouse, 1894. / Banking in bygone days.



Main Banking Floor and Security Center—First Federal Plaza.



The Statesman's Club with its many facilities.

Reflections

In 1894, a spirit of change loomed brightly on the horizon. The turn of the century, and the new beginning it would bring, inspired fresh hopes for the future. Yet Rochesterians in 1894 understood one thing clearly. Dreams were measured in dollars and cents. That year, the Equity Cooperative Savings and Loan Association was founded by a group of local businessmen. Two years later, the 20th Ward Cooperative opened its doors . . . over Jacob Seiler's grocery store at Campbell and Whitney Streets. And so began a long history of community service and leadership—which today is First Federal Savings and Loan Association of Rochester.

In those early days at Seiler's, Tuesday was always bank night. Neighbors, mainly of German descent, met at "the Loan," discussed the children and no doubt, the high price of food.

The first week's receipts totaled \$97.50, and average deposits were fifty cents to a dollar. Comparatively speaking, business was brisk.

In 1926, Mr. Seiler sold his grocery, and the Savings and Loan, with assets in excess of \$800,000, moved to 764 Jay Street. With daytime hours and daily service assets rose by \$1 million in the next three years.

Then came the crash of '29 and the Depression. Many thrift institutions struggled to survive. A few, through progressive thinking and sound management, recovered with bright prospects for the future.

In 1935, the Equity Savings and Loan Association and the 20th Ward Savings and Loan Association merged and became First Federal Savings and Loan Association.

The time was right: it was the beginning of a building boom. With Government support, the new First Federal granted many mortgage loans to area residents, and in effect, helped Rochester become the home-owning community it is today.

In 1939, a merger occurred . . . with Profit Savings and Loan. Three years later, following the city's growth pattern, the Association opened its first suburban office in Brighton, New York.

At the end of World War II, housing construction again flourished. First Federal approved thousands of loans for new homes, and Association assets rose to \$25,000,000.

1947 was a landmark year. With expanded operations, First Federal negotiated for larger headquarters at 320 East Main Street. And to promote the Association, a new corporate identity was adopted . . . the friendly symbol of thrift . . . the Hard Working Dollar. This "smiling little man with the silver dollar stomach" registered instantly with Rochester savers and has become synonymous with First Federal Savings today.

The fifties and early sixties were steady growth years for First Federal in both assets and offices. In 1958, the Association became one of only fifty S & Ls in the nation to reach \$100 million in assets. By 1964,

First Federal's assets had doubled and customers were visiting branches in Irondequoit, Penfield, Greece, Brockport and Pittsford. The Hard Working Dollar was becoming familiar to households throughout Greater Rochester, and the Association was approaching an exciting new era.

The seventies ushered in the greatest growth period in First Federal's history . . . in terms of innovation, expansion and leadership.

By 1972, the Association had reached one-half billion dollars in assets, and had become the largest mortgage lender in Rochester. The following year saw the introduction of a revolutionary new H.W.D. service: convenient banking for busy shoppers. First Federal opened a "satellite" office inside a Park Edge Supermarket—the first facility of its kind in western New York. "Doing More For You . . . And Your Money" was indeed a working reality. Still pioneering, the Association continued to seek new ways to extend H.W.D. services to more savers.

In 1974, First Federal embarked on a daring new direction for growth: Geographical. On New Year's Day, a merger with Homestead Savings and Loan Association of Buffalo, New York added three offices, \$35 million in assets . . . and established a Western Region for the Association. Again, the merger was the first of its kind between savings and loans in major cities in New York State.

Throughout 1974, First Federal continued its innovative expansion state-wide by merging with strong Associations, and establishing a network of Regional operations. A Southern Tier Region resulted from mergers with Owego Savings and Loan Association, Owego, New York; Horseheads Savings and Loan Association, Horseheads, New York; and Ithaca Savings and Loan Association, Ithaca, New York.

In 1975, a Capital Region was established by merger with Central Savings and Loan Association of Albany, New York. And a merger with Fair City Savings and Loan Association of Syracuse, New York created a new Central Region. Moreover, it helped First Federal become the first savings and loan association in New York State to attain assets in excess of one billion dollars.

Before the end of the Bicentennial year, First Federal Savings had become the largest savings and loan association in New York State . . . with more offices, more savings plans, and more customer services than any other thrift institution. This growth represented a long journey from Jacob Seiler's grocery store!

Now, another milestone has been reached in the Association's history . . . the opening of its new corporate headquarters and commercial complex, First Federal Plaza. Above all, it stands as a towering reflection of First Federal's commitment to the people of the Rochester community and New York State.

FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION OF ROCHESTER
ONE FIRST FEDERAL PLAZA, ROCHESTER, NEW YORK 14614

Special Acknowledgements:

**Photo of Front Street from The Stone Negative Collection of The Rochester Museum and Science Center.*

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