

FEATURED TOP STORY

Pioneer Bancorp, Inc. reports third-quarter earnings

Nov 1, 2025 0



The Pioneer Queensbury branch.
Photo provided



QUEENSBURY – Pioneer Bancorp, Inc. on Friday reported the results for the third quarter, which ended September 30, 2025.

According to the company, net income for the three-month period was \$4.3 million, or \$0.18 per basic and diluted share, as compared to \$6.3 million, or \$0.25 per basic and diluted share, for the three-month period that ended September 30, 2024. Net income for the nine-month period that ended September 30, 2025, was \$16.5 million, or \$0.67 per basic and diluted share, as compared to \$15.0 million, or \$0.59 per basic and diluted share, for the nine-month period that ended September 30, 2024.

President and CEO Thomas Amell said, “Our financial results for the third quarter of 2025 reflect Pioneer’s consistent focus on our relationship-based model of creating client advocacy through highly engaged employees. We experienced positive momentum for the quarter with growth in net interest income and margin, reflecting an increased loan portfolio, growth in our diversified deposit base, and prudently managed funding costs. In addition, we have continued executing on our strategy of being ‘More Than a Bank’ by completing the acquisition of Brown Financial Management Group, LLC, which further expands our wealth management business. Pioneer remains committed to providing a wide range of seamless, integrated products and services under one roof that enable people, families, and businesses to achieve their financial goals.”

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On October 28, 2025, Pioneer, through its wealth management subsidiary, completed the acquisition of Brown Financial Management Group, LLC, a wealth management firm in the Capital Region of New York, adding \$73 million of assets under its management.

According to the announcement, total assets were \$2.24 billion at September 30, 2025, primarily consisting of \$1.61 billion of net loans receivable, \$254.5 million of securities available for sale, and \$228.6 million of cash and cash equivalents. Deposits totaled \$1.90 billion at September 30, 2025, and the deposit base was diversified across customer segments, consisting of approximately 49% retail, 19% commercial and 32% municipal customer relationships. Estimated uninsured deposits, net of affiliate deposits and collateralized deposits, represented 14.5% of total deposits at September 30, 2025. Total shareholders’ equity was \$314.2 million as of September 30, 2025.