



Profiled on the following pages are the successes and plans of Great American Federal's three key product areas — Lending, Retail Banking and Wealth Management. Everyday, our employees show customers the way to reach their goals and achieve their dreams.

CONTENTS

1	FINANCIAL HIGHLIGHTS
2	MESSAGE TO OUR SHAREHOLDERS
6	LENDING
8	RETAIL BANKING
9	WEALTH MANAGEMENT
10	BUILDING RELATIONSHIPS, BUILDING SUCCESS
11	FINANCIAL CONTENTS
44	DIRECTORS AND OFFICERS

Inside Back Cover

CORPORATE INFORMATION

GA Financial, Inc.

is an \$864 million savings and loan holding company headquartered in Pittsburgh, Pennsylvania. As of December 31, 2001 Great American Federal, a subsidiary of GA Financial, operates 14 banking offices in the greater Pittsburgh metropolitan area. Founded in 1914, Great American Federal is a federally-chartered FDIC-insured stock savings institution.



Lending

Retail Banking

Wealth Management

A SPECIAL MESSAGE TO SHAREHOLDERS:

SEPTEMBER 11TH CHANGED OUR WORLD, AND 2001 PROVED TO BE A YEAR UNLIKE ANY WE HAVE EVER EXPERIENCED. WE FELT IT APPROPRIATE TO DEVOTE A SMALL PORTION OF THIS YEAR'S ANNUAL REPORT TO REFLECT UPON AND MEMORIALIZE SOME OF OUR FEELINGS AS WE LOOK BACK ON A YEAR OF TRAGEDY AND TRIUMPH.

We should have known that 2001 was going to be "different." We began the year not knowing who was going to be our next President. The result of the November 2000 election would not be known until January 8th, and even then the method of determining the winner and the final result were questioned by many. Shortly thereafter, our new President assumed office without a clear mandate nor a sense of national support. To further complicate matters, an equally-divided Senate was tipped when one member changed his affiliation and became an independent.

In the conclusion of my Message to Shareholders in last year's Annual Report, I made the following observation:

"As we move into 2001, we are enthusiastic and optimistic. Although there are troubling signs of recession, we have already seen the Federal Reserve reverse its stance on fighting inflation, and with two recent interest rate cuts, is now focused on engineering that elusive 'soft landing' and avoiding recession."

Early in the year, the obsession of the news media kept us focused on the never ending election issues; the multitude of twelfth-hour pardons granted by former President Clinton; the execution of Timothy McVeigh; the disappearance of Chandra Levy and a host of other intriguing but ultimately trivial stories.

And then of course, September 11. Our world was changed forever, and in ways we are still yet to know. We may never again see "normal" as we defined it on September 10.

Yet, out of all this tremendous tragedy, heartache and fear, in the true American spirit, we look for the good coming out of this evil. And there has been some good: we have a renewed sense of unity, patriotism and national pride; "old glory" appears everywhere and we are actually singing the National Anthem; we don't take so many things for granted

“ WE LOOK BACK ON
2001 IN DISBELIEF AT
WHAT HAPPENED. WE
LOOK FORWARD IN
2002 WITH CAUTIOUS
OPTIMISM THAT THE
WORST MUST SURELY
BE OVER.”

and we are more thankful for our many blessings; for those we love, we tell them that a little more often; we have refocused and redefined our values; and we have become a kinder and gentler society.

However, there is much concern over what the new “normal” will look like. Will it become normal to have our federal, state and local law enforcement agencies on the highest alert for extended periods? Will it become normal to see armed military personnel in our airports? Will it become normal for our post offices to operate under the fear of further Anthrax mail bombs, and will it be normal for the Postal Service to run huge deficits into the future? Will our commitment to eradicate terrorism require continuous military operations at home and abroad?

And perhaps the most practical question: How are we going to pay for this new state of “normal?”

During the last Presidential election, the primary debate was how we would use the tremendous surplus that had accumulated in the previous few years. Only a year later, the surplus is gone and the tremendous expense caused by and resulting from the September 11 attacks may mean future deficits for some time to come.

We look back on 2001 in disbelief at what happened. We look forward in 2002 with cautious optimism that the worst must surely be over. However, we should not become complacent. We realize now how vulnerable our open society leaves us. We need to pray more often, be alert and cautious in our surroundings, and be less tolerant of unacceptable antisocial behavior. We need to ponder in our hearts how to balance the freedoms we hold dear with the need to protect those who are dear to us.

May God Bless America as we move forward in 2002 to restore our values and create a heightened sense of civility in the world.

Sincerely,



JOHN M. KISH
Chairman and
Chief Executive Officer,
GA Financial, Inc.

FINANCIAL HIGHLIGHTS

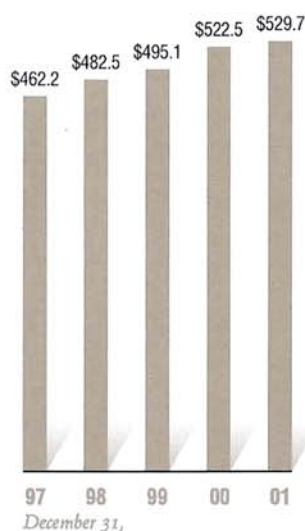
Year Ended December 31,
(Dollars in thousands, except per share amounts)

Financial Condition Data	2001	2000	1999
Assets	\$863,836	\$889,169	\$882,980
Securities	338,456	423,316	457,684
Loans	457,008	402,101	355,240
Deposits	529,691	522,485	495,124
Borrowed funds	229,575	268,598	297,160
Shareholders' equity	96,940	92,648	84,571
Income Statement Data			
Net interest income	\$22,932	\$22,753	\$23,257
Provision for loan losses	1,075	630	390
Noninterest income	3,546	3,825	3,826
Net income	5,166	6,652	7,115
Per Common Share Data			
Earnings - diluted	\$1.00	\$1.24	\$1.22
Cash dividends	0.72	0.72	0.64
Book value	17.92	16.48	13.59
Ratios			
Return on average assets	0.59%	0.76%	0.81%
Return on average equity	5.27	7.79	7.61
Shareholders' equity to assets	11.22	10.42	9.58
Loans-to-deposits	86.28	76.96	71.75

Loans
(in millions)



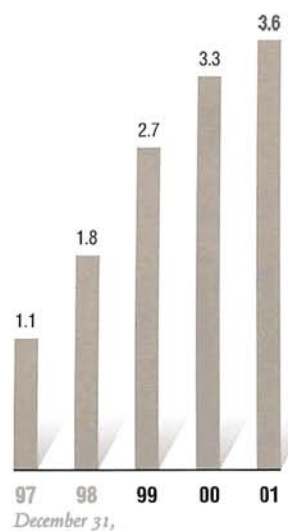
Deposits
(in millions)



Book Value



Cumulative Share Repurchases
(in millions)



MESSAGE TO OUR SHAREHOLDERS

Since our conversion in 1996, we have been transitioning our Company from a traditional thrift to a community-based commercial bank and, as part of this transition, we have made significant investment in the Company to enhance longer-term profitability and success.



JOHN M. KISH
Chairman and
Chief Executive Officer,
GA Financial, Inc. and
Great American Federal



TODD L. COVER
President and
Chief Operating Officer,
Great American Federal

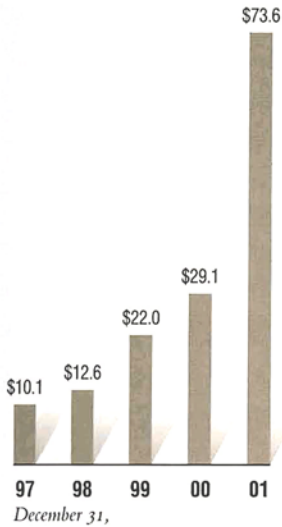
One of our primary investments has been in human capital, and we now have a cadre of senior management that brings a wealth of commercial banking experience, as well as a new sense of energy and urgency, a fresh set of eyes and an attitude that anything and everything is subject to change. We are complemented by a dedicated group of middle managers, many of whom also have commercial banking experience, and share our vision and enthusiasm. At the same time, our seasoned staff provides stability and identity with our roots, and consistency for our customers. The most recent addition to our management team occurred in June 2001 when we brought on James V. Dionise as Senior Vice President and Chief Financial Officer. He joins us after serving with MBNA, PNC Bank and Ernst & Young. We are looking for Jim to help us in many ways, not the least of which is the development of a more tightly structured discipline to reduce expenses and improve efficiencies. We now have a team in place with a depth of competence rarely found in community banking circles.

As we have been rebuilding the infrastructure and culture necessary to our transition, the investments we have made have negatively impacted short-term earnings. We have recognized significant expenses related to an early retirement program, executive severance payments, a branch closing, the exiting from the data processing business and the development of new products and services. We have also made significant investment in technology to enhance our company's speed to market in developing and introducing new competitive products and to improve our already high level of customer service, as well as the cost of human capital and expertise as previously mentioned.

The continuing transition, coupled with the difficult economic environment in 2001, resulted in disappointing financial results for the year. A planned result of the restructuring of our balance sheet was a shrinking of our asset size. Earnings were also down for many of the reasons described above. Our full financial results together with the detailed Management Discussion and Analysis follows in this report for your review.

Commercial/Multi-Family Real Estate Loans

(in millions)



Consumer Loans

(in millions)



Some of the notable events and accomplishments for the year 2001 include:

- ★ We launched our new wealth management subsidiary, GA Financial Strategies LLC, in July and have been busy with product training, building marketing promotional materials and introducing the services to customers. We look forward to our first full year of results from this subsidiary in 2002;
- ★ We announced and completed our ninth 5% stock repurchase plan (and already this year we have announced another such plan);
- ★ We designed and implemented a new LAN/WAN network to enhance internal communications and allow for more efficient customer service;
- ★ We continued to show strong growth in our lending activities, further increasing our loan-to-deposit ratio to 86%, notwithstanding a year in which we experienced significant prepayments and refinancings;
- ★ In recognition of this loan growth, we aggressively added to our allowance for loan losses, increasing our allowance to total loans to 0.70% and our allowance to nonperforming assets to 192%;
- ★ As a further result of our continued loan growth, we reduced the total investment securities in our portfolio and restructured this portfolio to reduce interest rate sensitivity and shorten its duration; and we also recorded a non-cash charge for other than temporary declines in certain investments;
- ★ In connection with the restructuring and reduction of our investment portfolio, we also reduced our wholesale borrowings by approximately \$39 million;
- ★ We closed our Wal-Mart in-store office in Belle Vernon, Pa. After four years this office had not reached the level of critical mass necessary to contribute to profitability, and the decision was made last year to do so;
- ★ Our book value increased from \$16.48 to \$17.92; and
- ★ In December, we entered into a new “partnership” with the Kirchman Corporation, a leader in technology solutions for the banking industry. Following our conversion to their operating system, they will provide us with our basic platform and technology needs and programs. We expect to see significant improvement in new products and product development, increased efficiencies and servicing for our customers and much better and more precise financial reporting and analysis.

“MOVING FORWARD, WE ARE KEENLY FOCUSED ON IMPROVING EARNINGS AND EFFICIENCIES AND REDUCING OPERATING COSTS. WE ARE COMMITTED TO IMPROVING PROFITABILITY AND WILL BENCHMARK AGAINST BEST-IN-CLASS PEERS, BOTH TRADITIONAL THRIFTS AND COMMUNITY BANKS.”

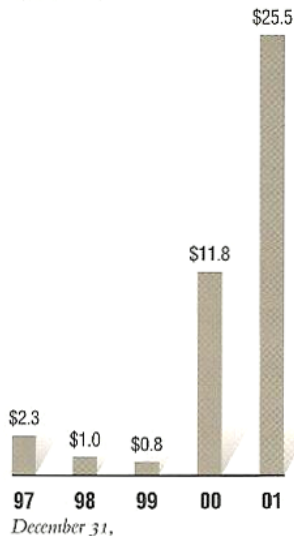
We believe the Company is now in position to see these investments begin to bear fruit as we move into 2002. Moving forward, we are keenly focused on improving earnings and efficiencies and reducing operating costs. We are committed to improving profitability and will benchmark against best-in-class peers, both traditional thrifts and community banks. We have already begun the transition to a pay for performance environment, thus instilling a results-oriented culture. With all of this in mind, we have set five primary goals for GA Financial for the coming year:

- 1) We will reduce our operating and overhead expenses, and improve our efficiency ratio. Late last year, we initiated a comprehensive branch profitability study, the results of which should improve location and unit profitability. We have also challenged each vice president to look for operating efficiencies in their respective areas of responsibility.
- 2) We will successfully implement our new technology platform. Our conversion to the Kirchman operating system will extend into the fourth quarter of this year and will require the commitment and attention of many people throughout the organization. We are certain that the final result from a successful conversion will help us to grow future revenues and reduce future expenses.
- 3) We will continue to grow the commercial and small business market. We enjoyed considerable success last year in expanding our customer base and relationships for this market segment. We are confident that we can serve a niche for those businesses having credit needs between a half million dollars and \$5 million, which exceeds the ability of most of our smaller competitors to fund, and is less than the regionals prefer.
- 4) We will continue to grow the wealth management subsidiary. We are confident that we have built a model that will provide sustained fee income, and again look to serve a niche and attract those customers who fall below the radar screen of the larger providers of financial management services, and will produce a base of loyal customers for continuing services.
- 5) We will continue to grow our retail and consumer business, in a way that makes all of our branches more profitable. There is ample room to grow our retail market share, and it is our intention to improve branch profitability by both reducing costs and enhancing revenues.

We are committed to succeeding in this transition to a full-service community bank. To complete the transition we will execute our carefully developed strategic, business and technology plans. The key to those plans is building relationships. From a business

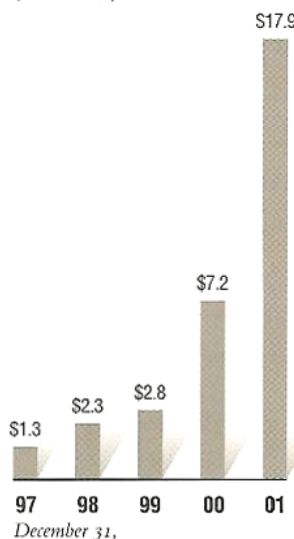
**Commercial and Residential
Construction and
Development Loans**

(in millions)



**Commercial
Business Loans**

(in millions)



perspective that means: increasing sales; increasing the depth of each customer relationship and expanding our customer base; offering convenient delivery channels for all products and services; consulting, advising and partnering with customers to provide solutions for their wants and needs; filling product voids to offer one-stop financial services for customers and prospects; and leveraging the trust and confidence earned by our 225 employees every day.

As we enter 2002, we are cautiously optimistic, and yet at the same time there is reason for much concern. We begin the year with the economy in recession, which we are told actually began in March 2001. However, there are increasing signs that we are not far from a recovery, which of course represents good news.

While the shock of 9/11 has somewhat abated, there is still a great deal of fear and concern that further terrorist activities against our country are likely and probable. The good news, of course, is that our President has done an excellent job in dealing with this crisis and in creating a formidable coalition to further fight and eliminate terrorism. Furthermore, our military is doing an excellent job in keeping the terrorists on the run.

The two concerns noted above are, of course, related. Any further terrorist activities in our country could have a devastating effect on the economic recovery that we are anticipating. For many more reasons than the economy, we must continue to hope and pray that such terrorist activity is successfully subdued.

In conclusion, we thank our Directors for their support, dedication and guidance as we have initiated various actions to strengthen our Company. We also thank our loyal employees for their superior efforts. On behalf of all of us here at GA Financial, we thank you, our shareholders, for your continued support and confidence as we look forward to an exciting and challenging year.

God Bless America.

JOHN M. KISH
Chairman and
Chief Executive Officer,
GA Financial, Inc. and
Great American Federal

TODD L. COVER
President and
Chief Operating Officer,
Great American Federal



The Center for Creative Play

Other lenders reviewed **The Center for Creative Play's** loan application and saw a non-profit that was only six years old. Great American Federal looked at the same organization and saw both a track record of success and a community need.

Created by five mothers of children with disabilities who believed there should be an accessible place for children to play without regard to disabilities, the Center hosted 12,000 visits in 2000-2001.

By looking at the income stream of the organization, Great American Federal was able to approve a loan to finance a new location, which is scheduled to open in June 2002.

Thanks to the vision of those five mothers — and the lending professionals at Great American Federal — the Center should be able to host 35,000 visits a year by 2007.

LENDING

CULTIVATING OUR ROOTS

Making loans in our communities is the cornerstone upon which Great American Federal was founded in 1914, and today remains a driving force as we focus on building a profitable franchise and serving the needs of our customers. Last year, we continued to invest in the infrastructure and culture necessary to transform our Lending Division into a high-performing, yet prudent group of lending professionals. In the process, we were able to build a highly skilled and competent team while achieving a historical loan-to-deposit ratio of 86%, all during a year in which we experienced significant prepayments and refinancings. From a credit quality perspective, our delinquency and charge-off rates remain some of the best when compared to our peers.

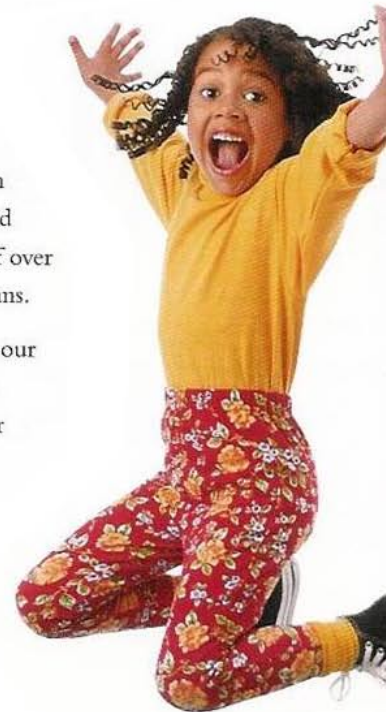
Last year, we made significant progress in leveraging our branch delivery system by developing new lending products to better serve the needs of our customers, and by developing highly competitive loan programs to help grow our home equity business. We provided credit and loan product training to our branch managers and assigned limited lending authority to them in order to facilitate better customer service and turnaround time. In the branches, we also introduced an automated application approval system to further enhance our ability to underwrite loans. We have aligned our commercial lenders to work more closely with our branch managers in cultivating and approving small business loans. And finally, we introduced an online loan product catalog to help build a better understanding of our products among all employees.

SPECIAL INITIATIVES, SOLID RESULTS

In 2001 we enjoyed considerable loan growth within the consumer, small business and commercial lending market segments. As a result of our referral networks and marketing programs, we generated considerable business outside of our traditional branch footprint.

Consumer lending accomplishments for last year include:

- ★ Our *Debt Slim* home equity program that occurred in the spring, set an historic all-time high as a promotion, and generated over \$24 million in applications. With a goal of \$8 million in approved loans, the *Debt Slim* program had an approval rate of over 70% and closed over \$13 million in home equity loans.
- ★ We partnered with Enterprise Rent-A-Car to offer our first-ever auto loans. It provided an excellent entrée into this niche market. A similar event is planned for spring 2002 as we strive to increase the range of services we provide customers and to help attract new ones.





Making loans in our communities is the cornerstone upon which Great American Federal was founded in 1914, and today remains a driving force as we focus on serving the needs of our customers.

★ Great American Federal approved residential loans in Fox Chapel, Cranberry Township, Peters Township and beyond, ranging in individual loan amount to just over one million dollars. This is important for two reasons. First, it shows our comfort level in approving high-quality loans regardless of size. Second, it demonstrates that we are able to generate business outside of our traditional branch footprint.

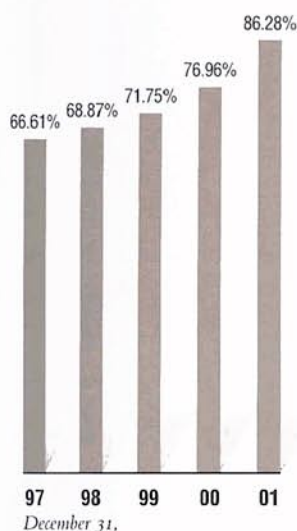
In the small business lending arena, our goal for 2001 was \$3.5 million. We're pleased to report that the branches leveraged their training and doubled that goal. Bank-wide, we more than quadrupled the goal. An interesting small business success story is with a company named PEMCO in the South Hills. As a start-up company that provides non-technical furniture and equipment to the public sector, PEMCO represents our first SBA loan and letter of credit.

We were active in the commercial real estate lending market and we built relationships which include:

- ★ SpringHill Suites by Marriott, a limited-service hotel in West Mifflin
- ★ Stonewood East in Wexford, a 3-story office building in an existing park for which we provided construction financing and which is already fully leased
- ★ Cranberry Office Park in Cranberry Township, a two-facet package of financing for land development and for a flex-space office building.

True to our roots, these examples all demonstrate our desire and commitment to being a full-service community bank that provides consumer, small business and commercial real estate financing within our branch communities and beyond.

Loans-to-Deposits



SOLID PLANNING, AMBITIOUS GOALS

Our plan for 2002 is focused and deliberate as we intend to successfully continue growing our lending business and serving the needs of our customers. For 2002, we will:

- ★ Continue to grow the commercial and small business market — we will add new products as appropriate and focus on improving product and relationship profitability
- ★ Successfully implement and leverage our new technology platform — we will continue to re-engineer processes for improved efficiencies and leverage automation where opportunities exist
- ★ Provide flawless customer service — we will develop service standards and compensate employees for a job well done.

The accomplishments of 2001 and the plans for 2002 when viewed together, show a commitment to being a lender of choice that will prudently increase our loan portfolio, offer a full-range of lending solutions across all market segments, and provide high quality customer service.

RETAIL BANKING

SHOWING CUSTOMERS THE WAY — *Right in Their Communities*

Specific branches have generated significant accomplishments as well.

The Waterfront - Since moving the Homestead branch to the Waterfront in September 2000, the number of loans closed in 2001 has doubled the branch production of 1999.

West Mifflin - With a move to a new free-standing location, the branch has increased the number of accounts by 20% and the deposit base by 60%.

LOOKING BACK

The retail bank is often where the first experience occurs between customers and Great American Federal. It is where we begin to understand the needs of our customers, and where we begin to build and manage those important relationships. As we see success outside of our traditional branch footprint in both lending and wealth management, it tells us that a key retail goal is — and always will be — evaluating where we are and where we need to be. We are strategically evaluating and repositioning our branch delivery system, assessing new markets and opportunities, and improving operational efficiencies.

We will continue to examine the profitability of individual community offices, and make adjustments to hours, staffing and locations in order to better serve our customers and reach out to new customers and markets.

A key accomplishment in the retail area has been the branch training that has been completed in both lending and wealth management, where training included the products, services and related activities of GA Financial Strategies. While the initial training has been completed, this is an ongoing priority as we continue to offer new products and develop new ways of working with our customers. Following that initial training, staff members within the retail network are actively searching for new opportunities to introduce lending products and GA Financial Strategies to existing customers.

Finally, all of our customers at all of our community offices will benefit from the installation of the new Kirchman system. This investment will provide superior ease of access to customer information, quality assurance capabilities, and standardized procedures to assist the bank in meeting or exceeding customers' expectations with every transaction and interaction.

LOOKING AHEAD

Retail Banking has a number of significant goals for 2002 that will serve to not only generate solid performance for the community offices but will generate business referrals for Lending and GA Financial Strategies as well. As we strive to increase profitability through a better alignment of our community offices, we will also focus on satisfying customer needs by providing the right products to each customer. Retail will increase:

- ★ The number of scheduled wealth management appointments
- ★ New checking accounts
- ★ Revenue from lines of credit
- ★ New business checking accounts
- ★ Commercial lending referrals

At Great American Federal, we know that being a community-based commercial bank means remembering that retail banking is the core of the business. It's a commitment our community office employees live every day.



Our branch managers and commercial lenders work closely together to identify client-based banking solutions that will assist small businesses in achieving their goals.

WEALTH MANAGEMENT

NEW WAYS TO DEEPEN CUSTOMER RELATIONSHIPS

In July 2001, Great American Federal announced the formation of GA Financial Strategies, a wholly-owned subsidiary, to provide wealth management services. As a relationship-driven financial provider, GA Financial Strategies provides financial planning, investment management and brokerage services to individuals and small- to medium-sized businesses. These include investment strategies, retirement planning, estate planning and insurance products such as fixed and variable annuities, as well as disability and long-term care insurance.

The creation of GA Financial Strategies was the result of a comprehensive marketing research study conducted by one of the nation's leading wealth management consulting firms. A series of customer focus groups and surveys of more than 2,000 high net-worth individuals in western Pennsylvania found that they were looking for a financial institution that could provide solutions rather than specific products, handle their business accurately, have an in-depth knowledge about services and solve problems quickly.

Based on the research and its knowledge of the market, the new wealth management subsidiary has developed a program that is advice-driven, not product-driven. We are able to provide best-of-class products and services based on a thorough understanding of our clients' needs. The program is further enhanced by the strength of its two strategic partners.


- ★ Allegheny Investments, the largest independent broker-dealer in western Pennsylvania, with over \$1 billion in assets. Allegheny Investments assists with brokerage and financial planning services.
- ★ Manning & Napier, with \$7 billion in assets, provides special expertise in employee benefit services, and investment and advisory services for high net-worth individuals.

The products and services of GA Financial Strategies have been introduced to potential customers through a two-step approach — “friends of the bank” and community office referrals. The initial focus is on individual accounts with investable assets of \$25,000 and greater, and employee benefit accounts of \$250,000 and greater. This sales management approach aligns well with our focus on growing our small business and commercial lending segments. By year-end 2001, GA Financial Strategies' customer base represented nearly \$5 million in assets, and generated significant business referrals for other operating units of the bank.

POISED TO GROW

A key contributor to the early success of GA Financial Strategies has been the support and endorsement of the program by the retail branch system. The community offices have received extensive training on the services and are strongly encouraged to provide prospects with basic information about the services. A strong partnership has developed between Retail Banking and GA Financial Strategies, resulting in a significant level of high quality referrals that could benefit from the expertise of GA Financial Strategies.

For 2002, we plan to continue leveraging internal relationships and branch referrals, and to also increase our market share in the areas of employee benefit services, insurance and small business. GA Financial Strategies is a key component in fulfilling our commitment to showing customers the way.



Whether saving for retirement or a college education, let GA Financial Strategies show you the way.

GA Financial Strategies uses the “ETHICAL” model for financial planning

- E** Expectation — what is the goal?
- T** Tolerance — how much reward is desired? How much risk can be tolerated?
- H** Horizon — what is the timetable for the investment?
- I** Income and Income Tax — how much must be generated? What is the tax bracket?
- C** Constraints — what limits must be placed on the investments?
- A** Attitude — what is the best working relationship between advisor and client?
- L** Liquidity Needs — how accessible must the funds be?

BUILDING RELATIONSHIPS, BUILDING SUCCESS



Gail Beek (left), Project Coordinator of Stonewood East Office Park, and Vicki Hays, Great American Federal's Vice President of Lending.

For nearly a century, Great American Federal has succeeded by doing one thing — building relationships. It started with the relationship that existed among twenty-five Homestead steelworkers who pooled their savings to help friends and neighbors achieve their dream of owning a home.

As other banks have come and gone, Great American Federal has remained focused on the one thing on which we were founded, and have always worked, to be — a trusted neighbor and advisor. The trust we earn from our customers is the foundation on which our reputation and our success are built. As a bank, that reputation is perhaps our single most valuable asset. Without it, it would be difficult to attract new customers and nearly impossible to retain and grow our business with existing ones. That's something the mega-merged banks seem to have forgotten.

As our new image commercials remind people, Great American Federal is committed to going back to the future with a simple new philosophy and a simple new approach to banking. We build relationships on community, convenience, and friendly customer service.

So, whatever your dreams, as a customer of Great American Federal, we promise this:
"Wherever you're going — we'll show you the way."

Great American Federal — working in your community

- ★ John Kish joins the board of Housing Opportunities, Inc.
- ★ Great American Federal donates a house to the McKeesport Housing Corporation
- ★ Great American Federal is recognized by the Regional Business Alliance in *The McKeesport Daily News*
- ★ Pennsylvania Community Banking Week Award — we assisted by providing IDs for children, health screening for senior citizens and adopt-a-pet events
- ★ American Red Cross donation for 9/11 is generated by customers and staff, and then matched by the bank
- ★ Todd Cover leads Junior Achievement's annual corporate campaign as chairman

Great American Federal: *Showing you the way to . . .*

- ★ Buying the perfect home
- ★ Starting or growing your own business
- ★ Planning a once-in-a-lifetime vacation
- ★ Building an addition to keep pace with a growing family
- ★ Helping educate your children — or grandchildren
- ★ Building financial security for your future

CORPORATE INFORMATION

Corporate Headquarters

GA Financial, Inc.
4750 Clairton Boulevard, Pittsburgh, Pennsylvania 15236-2187
(412) 882-9946 • (412) 882-8580 FAX

Stock Information

GA Financial, Inc. is traded on the American Stock Exchange under the stock symbol "GAF." As of February 7, 2002, GA Financial, Inc. had 5,412,723 shares of common stock outstanding and approximately 1,571 shareholders of record.

Internet Information

GA Financial, Inc.'s financial reports and information about its products and services are available at www.greatamericanfederal.com.

Financial Information

A copy of GA Financial, Inc.'s Annual Report on Form 10-K without exhibits is available without charge to shareholders upon written request. Requests should be sent to Mr. James V. Dionise, Chief Financial Officer/Secretary/Treasurer.

Inquiries

Security analysts, retail brokers and shareholders seeking financial information should contact Mr. James V. Dionise, Chief Financial Officer/Secretary/Treasurer. Requests for written materials can be forwarded to the attention of Mr. James V. Dionise, Chief Financial Officer/Secretary/Treasurer.

Dividend Reinvestment Plan

GA Financial, Inc. maintains a Dividend Reinvestment/Cash Purchase Plan for registered holders of its common stock. A brochure describing the Plan and an application to participate may be obtained by contacting Mr. James V. Dionise, Chief Financial Officer/Secretary/Treasurer.

Annual Meeting

The annual meeting of shareholders will be held at 10:00 a.m. on Wednesday, April 24, 2002 at The Bradley House, 5239 Brownsville Road, Pittsburgh, PA 15236. Shareholders are encouraged to attend.

Special Legal Counsel

Muldoon Murphy and Faucette LLP, 5101 Wisconsin Avenue, NW Washington, D.C. 20016.

Independent Auditors

KPMG LLP, One Mellon Center, Pittsburgh, PA 15219.

Registrar and Transfer Agent

Questions regarding the transfer of stock, lost certificates, address changes, account consolidation and cash dividends should be addressed to Registrar and Transfer Company, 10 Commerce Drive, Cranford, New Jersey 07016 • (800) 866-1340.



**CORPORATE
HEADQUARTERS**

4750 CLAIRTON BOULEVARD
PITTSBURGH, PA 15236
(412) 882-9946

COMMUNITY OFFICES

Caste Village

CASTE VILLAGE SHOPPES
BAPTIST AND GROVE ROADS
PITTSBURGH, PA 15236
(412) 884-1301

Clairton

608 MILLER AVENUE
CLAIRTON, PA 15025
(412) 233-4600

Elizabeth

548 ROCK RUN ROAD
BUENA VISTA, PA 15018
(412) 751-1818

Forest Hills

2210 ARDMORE BOULEVARD
FOREST HILLS, PA 15221
(412) 351-3717

McKeesport

225 FIFTH AVENUE
MCKEESPORT, PA 15134
(412) 673-7400

Munhall

4600 MAIN STREET
MUNHALL, PA 15120
(412) 462-2100

**North Fayette Township
(In Wal-Mart Super Center)**

250 SUMMIT PARK DRIVE
PITTSBURGH, PA 15275
(412) 490-0220

**North Versailles
(In Wal-Mart Super Center)**

100 WALMART DRIVE
NORTH VERSAILLES, PA 15137
(412) 825-6171

Norwin

NORWIN HILLS SHOPPING CENTER
8775 NORWIN AVENUE
NORTH HUNTINGDON, PA 15642
(724) 864-7536

Regent Square

1105 SOUTH BRADDOCK AVE.
PITTSBURGH, PA 15218
(412) 242-4500

Waterfront

500 EAST WATERFRONT DRIVE
HOMESTEAD, PA 15120
(412) 461-8433

West Mifflin

6015 MOUNTAIN VIEW DRIVE
WEST MIFFLIN, PA 15122
(412) 650-4020

White Oak

1527 LINCOLN WAY
WHITE OAK, PA 15131
(412) 672-2112

Whitehall

4750 CLAIRTON BOULEVARD
PITTSBURGH, PA 15236
(412) 882-9800

Customer Call Center

1-888-GAF-9400

Web Address

www.greatamericanfederal.com