

SUMMER 2017

# Highlights



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## 4 Ways to Build a More Sustainable Life

Going green is easier than you think! Small actions, such as unplugging cords when not in use and switching to paperless billing services can have a big impact. Discover ways to make your life greener:

**1 Adopt an earth-friendly diet.** Stocking out-of-season fruits and veggies at the grocery store has a big cost, and not just to your wallet. Importing produce from warmer climates contributes to more pollution. Greenhouse gases are released during shipping and more food is wasted as a result of long journeys. Another culprit at the grocery store? The meat counter. According to the United Nations, the meat industry is one of the most significant contributors to environmental problems. Become more sustainable in your diet by eating vegetarian meals consisting of local produce a few nights a week.

**2 Stay mindful while commuting.** Reduce your reliance on fossil fuels by carpooling, biking or bussing to work. If driving is your only option, try to run your errands on the way home to prevent another pollutant-producing trip out.

**3 Consider downsizing.** Have you realized that your home has more room than necessary? Reduce the size of your home and your impact on the environment. Having a smaller home means you'll be consuming less energy each year. Learn how to finance a smaller home with Hudson Heritage at [www.HHFCU.org](http://www.HHFCU.org).

**4 Use eco-friendly products at home.** Everyday objects at home such as cleaners and lightbulbs can have an environmental impact. Look for natural cleaning solutions, such as combining vinegar and water to reduce the amount of chemicals in water waste. You can also replace incandescent lightbulbs in your home with sustainable compact fluorescent or LED bulbs, which last longer and use less energy than traditional bulbs.

Going green doesn't have to be expensive. But if you're considering a large purchase to become more sustainable, Hudson Heritage is here to help. Find reasonable rates for green decisions, such as funding a hybrid car or paying for eco-friendly home improvements, at [www.HHFCU.org](http://www.HHFCU.org).

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Summer is here! Now that the warm weather is finally here, we are out in full force at different seasonal events in our community! As a credit union, we are built on the foundation of enriching the area in which we serve, so we love showing our support for local events and organizations all summer long. This summer we are supporting Goshen's Great American Weekend Annual 5k/10k road race, the Middletown D.A.R.E. program, and the Blooming Grove Humane Society Car Show. We will also be participating in the National Night Out Against Crime, Montgomery Day, and the Goshen Farmers' Market. Interested in learning more or want to stay on top of our upcoming events? Visit [www.HHFCU.org/events](http://www.HHFCU.org/events).

## ENJOY EXCLUSIVE SAVINGS EVERY DAY



LOVE MY  
CREDIT UNION<sup>®</sup>  
REWARDS



Get more from your credit union membership at  
[LoveMyCreditUnion.org](http://LoveMyCreditUnion.org)

## FREE Community Shred Days

Don't throw personal documents and bank statements in the trash. Shred them securely during one of our Community Shred Events:

**Newburgh Branch** – July 22, 2017

**Rykowski Branch** – August 19, 2017

**Montgomery Branch** – September 23, 2017

The shredder truck will be on site from 9:00AM – 1:00PM for the days and locations listed above. Have your documents shredded quickly and securely. You don't even have to waste time removing paper clips, staples or binder clips. Just bring your documents by and we'll take care of everything else.

## Save Now for the Holidays

As you soak up the warm summer sun, sipping lemonade in your shorts and T-shirt, thoughts of winter winds, eggnog and holiday sweaters couldn't be further from your mind. But don't let holiday spending sneak up on you this year. Ease into the season of giving by opening and contributing to a Hudson Heritage savings account today.

### Holiday Savings Account

Your regular savings account offers a simple and safe way to save for any short-term savings goal. Automatic transfers or payroll deductions let you set your own contribution schedule – and make saving effortless! NCUA insurance up to \$250,000 means you don't have to worry that the money will be there when you need it, and online banking allows you to keep tabs on your growing balance, which helps keep you focused on your goal. However, we recommend opening a second savings account, specifically for saving for the holidays! A holiday savings account allows you to keep savings earmarked for the holidays separate from your usual savings. This way you're less likely to tap into your holiday funds for other needs, and you'll know exactly how much you have to spend on gifts and other seasonal fun. With a designated holiday account, you may just find yourself with fewer post-holiday credit card bills and a long-term savings plan that's still on track.

### Start Today!

Take a moment out of your warm summer days to open a holiday savings account at Hudson Heritage, and reap the rewards of a less stressful holiday this winter!



## Don't Derail Your Retirement: Watch for These 3 Risks

If you're in or nearing retirement, you're likely thinking about it as a time to relax, check items off your bucket list and enjoy what you've earned. But from a financial standpoint, it's important not to get too comfortable. Once you leave the workforce, you will likely be reliant, at least in part, on your savings to cover living expenses. So it is important to stay diligent and be aware of potential risks to your financial security. Here are three key risks to keep an eye on in retirement:

**1 Not revisiting your investment strategy.** As you approach or enter retirement, you may have to re-assess your risk tolerance and make sure that your portfolio aligns with your goals, the lifestyle you want in retirement and your financial situation. Remember that you may have less time to recover from market swings, so consider protecting your portfolio as you prepare to live off your savings. With that said, being too conservative isn't always the right solution. With many retirees living decades in retirement, you will likely have time for your assets to grow or at least, keep up with inflation. Plan to periodically review your portfolio in retirement to make sure you're comfortable with your progress and risk tolerance.

**2 Spending too much too quickly.** When retirement rolls around, you may find you have more money accumulated than you've ever had before. This can lead to a false sense of financial security and prevent you from adjusting spending in retirement. But if you begin spending at an unsustainable level in the early years of retirement, you risk depleting your nest egg too quickly. If you dream of traveling or starting a business after you step away from the workforce, factor those activities into your retirement budget. That way you can feel good about enjoying what you've earned while also being cautious about not outliving your assets.

**3 The rising cost of living.** Many retirees believe the amount of money they can generate from their investments and other sources of income, such as Social Security, will be sufficient when retirement begins. But keep in mind that, historically, the cost of living has risen over time. For example, if you live for another 25 years after you retire and the cost of living rises by an average of 3% per year, your annual living expenses could potentially double in that time. Consider the possibility that retirement may be much more expensive as time goes on. Accounting for inflation impacting

the most prominent items in your budget, such as health care or travel, is a good place to start.

### The Benefits of Being Prepared

Preparation and discipline can keep you on track and feeling secure about your finances in retirement. You can take steps to help address these risks prior to leaving the workforce with proper planning, diligent saving and a portfolio that is aligned with your goals and risk tolerance. If you've already entered retirement, these risks deserve consideration to help you continue to manage your assets on the way to achieving long-term financial security.

Not NCUA/NCUSIF Insured | No Credit Union Guarantee | Not a Credit Union Deposit | May Lose Value. Ameriprise Financial and Hudson Heritage Federal Credit Union are not affiliated. HHFCU is not a registered broker/dealer.

MARK KALISH, CFP®, APMA®, CLTC is a Private Wealth Advisor with Ameriprise Financial Services, Inc. in Goshen, NY. He specializes in fee-based financial planning and asset management strategies and has been in practice for 30 years. To contact him: 845.291.7000, 25 Main Street, Suite 3-2, Goshen, NY, [www.ameripriseadvisors.com/mark.d.kalish](http://www.ameripriseadvisors.com/mark.d.kalish).

Investment decisions should always be made based on an investor's specific financial needs, objectives, goals, time horizon, and risk tolerance. Investment products are not federally or FDIC-insured, are not deposits or obligations of, or guaranteed by any financial institution and involve investment risks including possible loss of principal and fluctuation in value.

Neither Ameriprise Financial nor its affiliates or representatives may provide tax or legal advice. Consult your tax advisor or attorney regarding specific tax issues.

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Learn more about  
HHFCU auto loan  
refinancing and see  
current rates at  
**www.HHFCU.org.**

## Refinance Your Auto and Save Big!

Do you have a high interest rate auto loan with another financial institution that makes you cringe each month? Well, cringe no longer! HHFCU would like the opportunity to refinance your current auto loan into a lower rate.

### Passing Along the Savings to You

As a credit union, we work for you – our member/owners – and not for stockholders. Our goal is to pass along savings to our members in the form of better rates on loans and higher returns on your deposits. A refinanced lower-rate auto loan is one way we can help you save money. Check out these advantages:

- **Competitive rates.** Our auto loan rates are among the most competitive around. Try our auto loan calculator at **www.HHFCU.org** to see how much you may be able to save by refinancing your loan with us.

- **Flexible terms.** A variety of term lengths are available so you can choose the term with a monthly payment amount that best fits your budget and circumstances.

- **Insurance protection.** We can also help you safeguard the investment in your vehicle. Ask about our guaranteed auto protection (GAP) coverage, credit life and disability protection and mechanical breakdown insurance.

### Other Financing Opportunities

In addition to refinancing your current auto loan, if you're looking for flexible, affordable financing on new and used RVs, boats, campers and motorcycles, we're here to help! We can also help recent high school and college graduates purchase a vehicle. Visit us online at **www.HHFCU.org**, call **845.561.5607** or stop in at one of our locations today to learn more!



### LOAN Skip-a-Pay

for just

**\$15** or **\$30**

when you apply online

when you apply in-person

### You Choose When to Skip-a-Pay.

*Take a break from paying your loan!*

**Now offering up to two Skip-a-Pay opportunities in a 12-month rolling period!\***

**Apply now! Visit [hhfcu.org](http://hhfcu.org) for details.**

\*A fee of \$15 is due and payable upon execution of the online Skip-a-Pay. A fee of \$30 is due and payable upon execution of the paper Skip-a-Pay. This fee is not applied toward payment of the loan. Processing fees will be returned to anyone not eligible to participate in this offer. In order to skip your payment, all loans and accounts must be current and in good standing at the time we receive your request, and your loan must have opened at least 6 months prior to the date of application. In order to skip your payment online, you must use your Heritage eBiz account. This offer is subject to credit approval and does not apply to overdraft line of credit, credit card or real estate loans. HHFCU reserves the right to deny Skip-a-Pay on any loan.

FEDERALLY INSURED BY NCUA



# WANT A BETTER BANK? TRY A BETTER CREDIT UNION.



## PRESIDENT'S MESSAGE Summer 2017

Did you make a resolution this year to make headway with your savings account, get out of debt, or stick to a strict budget? If so, are you meeting all your goals? It's easy to make these promises to yourself in the beginning of the year, but now that we are halfway through 2017, it's time to check in and see how you're doing. Sticking to your resolutions is not easy,

and we know that. Maybe you were making headway on the credit card bills, but then the car needed repairs. Or you were injured and couldn't work for three months. Or perhaps winter heating bills simply overwhelmed your budget. Financial challenges arise in a variety of ways, and they can not only ruin your budget, but also sour your whole outlook and get you off-track for the rest of the year.

Fortunately, you have someone to stand by your side and help you get back on your feet financially right here at Hudson Heritage. As a member-owned, not-for-profit organization, we are here for your financial well-being, not to make money selling you products you don't need or won't benefit from. This is why we offer BALANCE credit counseling and education on personal financial management topics. With the help of a professional, you can analyze your budget and financial condition and explore options to resolve credit problems. You can learn how to create an effective spending plan, use credit wisely, and take advantage of consumer protections that are available.

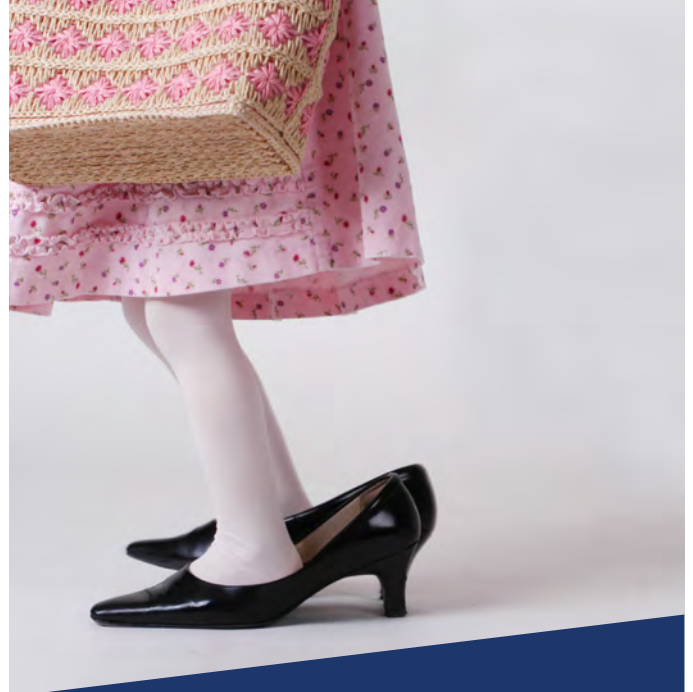
Being a credit union member has other benefits, as well. Local, personalized service ensures that you're more than an account number – we get to know your unique needs and goals, and then help devise a plan to fulfill them. And we offer nearly every financial product and service that you'll find at a bank – including loans, online banking, mortgages, investment and insurance services – often at a much lower cost.

You probably have an account or two with Hudson Heritage, but still have loans or accounts with other financial institutions. It really is worth the time to consolidate your accounts with us! We help members save money every day and would be happy to show you how, too! Because credit unions are member-owned, money that they earn is returned to members in the form of lower rates on loans, higher returns on deposits and lower fees. The Credit Union National Association estimates that credit union members save an average of \$400 per year more than those who patronize banks.

If you're tired of the high costs and impersonal service of a bank, we invite you to consolidate all of your accounts at Hudson Heritage. We want to help you not only meet your goals, but exceed them.



Michael J. Ciriello  
President/CEO, Hudson Heritage Federal Credit Union



## We'll be here with you every step of the way.

Marriage, first home, baby on the way, college savings, planning for retirement. Let us help you prepare for—and celebrate—life's milestones.



A better way to bank.  
Find out why at [hhfcu.com](http://hhfcu.com)  
or call us at 845.561.5607

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# Use ATMs Safely

Our ATMs are just around the corner – and all around town! When you need cash in a flash, simply grab your ATM/Debit Card, follow the onscreen prompts and in minutes you're on your way with your money and a receipt. As convenient as ATMs are, you should always be careful and be aware of your surroundings while using them. Being careful will help ensure that you and your money stay safe. Be sure to memorize your personal identification number (PIN) and keep your ATM/Debit Card handy in an area of your purse or wallet where it won't get damaged. In addition, we recommend you take the following precautions:

- At walk-up ATMs, don't leave your car engine running. Take your keys with you and lock the doors. Get your card out before approaching the ATM.
- As you enter your PIN, stand directly in front of the keypad to conceal the numbers.
- Do not count your money while standing in front of the machine.
- When using a drive-up ATM, keep your doors locked and the engine running.
- At night, use a well-lit ATM located in a busy, public location.

To find a HHFCU no-fee ATM near you, visit [www.HHFCU.org/atms](http://www.HHFCU.org/atms).



## BOARD OF DIRECTORS

### Chairperson

Paul Zalanowski

### Vice-Chairperson

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### Secretary

Kenneth Affeldt

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William Wiseman Jr.

## DIRECTORS

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## SUPERVISORY COMMITTEE

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## EXECUTIVE TEAM

### President/CEO

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### SVP/COO

Jenny Rivera

### Chief Financial Officer

Deborah Dulisse

### VP of Audit

Mario Guarneri

### VP of Operations

Amy Pfleger

### VP of Security

Warren Barnett

## Branch Hours, Locations & ATMs

### BRANCH HOURS

MONDAY - WEDNESDAY	8:30AM - 5:00PM
THURSDAY - FRIDAY	8:30AM - 6:00PM
SATURDAY	9:00AM - 2:00PM

### CENTRAL VALLEY

273 Rt. 32 Central Valley, NY 10917  
24 HOUR ATM

### GOSHEN

117 Grand Street  
24 HOUR ATM

### MATAMORAS

111 Hulst Drive, Matamoras, PA 18336  
24 HOUR ATM  
OPEN SATURDAYS BEGINNING 8/26/17

### MIDDLETOWN

25 Rykowski Lane  
24 HOUR ATMs

161-5 Dolson Avenue  
24 HOUR DRIVE-UP ATM

357 E. Main Street  
24 HOUR ATM

### MONTGOMERY

17 Walnut Street  
24 HOUR DRIVE-UP ATM

### NEWBURGH

2 Corwin Court  
24 HOUR DRIVE-UP ATM

### NEW PALTZ

234 Main Street, Suite 6B  
24 HOUR ATM

### SUNY New Paltz Campus - Lower Level of Haggerty Administration Building, 1 Hawk Drive

MONDAY, WEDNESDAY, & FRIDAY 9:00AM - 4:00PM  
LUNCH CLOSING 11:00AM - 11:45AM  
CLOSED TUESDAY, THURSDAY, & SATURDAY  
ATM Located in Student Union Building, available during open building hours

### PINE BUSH

36 Boniface Drive  
24 HOUR ATMs

### WASHINGTONVILLE

131 East Main Street  
24 HOUR ATM

### MEMBER SERVICE CENTER HOURS

MONDAY - WEDNESDAY	8:30AM - 5:00PM
THURSDAY - FRIDAY	8:30AM - 6:00PM
SATURDAY	9:00AM - 2:00PM



Over 30,000 surcharge-free ATMs.  
Visit our website for ATM locators.

## HOLIDAY CLOSINGS

Independence Day – Tuesday, July 4th

Labor Day – Monday, September 4th

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