

Banking that provides opportunities... to reach new heights

See page 2



HERITAGE

Financial Credit Union

Fall 2020

Read more on budgeting
for the holidays
See pg. 5



See page 3

Final 2020 Shred Days
See pg. 7



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President's Message

August 2020 Rebranding: We are tremendously proud and honored that we were able to reveal our new name and branding to you this past summer. Heritage Financial Credit Union, a brand that holds the same strong beliefs of reliability, trust, loyalty, dependability, and family. Our focus of being a primary financial resource for you has not changed, but was further strengthened through this evolution.

As Heritage Financial Credit Union, we are committed to fulfilling our mission to you, our member:



"We are more than a bank. We believe in our members and employees - in their stories, both past and yet to be written.

We are the combined Heritage of generations who care about and support each other to provide lasting contributions in our communities.

We are committed to creating opportunities for people by providing necessary tools, resources and education to make possible the achievement of their goals, hopes and dreams."

Our drive to continuously improve is motivated by our desire to provide you with the financial tools, resources, and opportunities to grow so you may reach your goals or achieve your dreams. We are committed to our communities by providing financial education through tools and resources like our financial calculators, articles, webinars, and in-branch financial reviews.

Enhanced Website – www.heritagefcu.com: Our website was updated to not only reflect our new brand colors, but restructured into a new, sleek, and user-friendly website. Our new design places a greater focus on ease of use, accessibility, financial education, and online applications. Through our enhanced menu structure, finding the tools and resources you need to succeed is now more accessible to you.

As we continue our journey as your financial institution, we are committed to continuously provide enhancements that meet our member's financial needs. Our members and communities are the heartbeat of what makes this credit union thrive and push to be a primary financial resource. We strive to provide you with opportunities to keep you moving forward towards your goals.

Wishing you and your family good health this fall season.

Michael J. Ciriello
President/CEO, Heritage Financial Credit Union

Your new HFCU card is on the way!



Your new HFCU debit or credit card will arrive between
August & December 2020.

Once received, please activate your new card within **30 days of receipt**, as your old card will be deactivated.

Do Your Part and #becybersmart

Every October, the National Institute for Cybersecurity Careers and Studies (NICCS) celebrates National Cybersecurity Month. It's a time for public outreach and raising awareness about being safe online. The theme this year is, "Do your part, #becybersmart." Here are a few tips that can help you stay safe in the cyber world:

Use strong and differentiated passwords.

Using the same password for multiple websites, applications, and such is risky because if someone gains access to one, they have access to all accounts. Use a different, strong password for everything you do and keep track using a password vault (with, of course, a strong password of its own) like Bitwarden or Lastpass.

Be aware on Social Media.

Social media can be valuable to phishers who send

you targeted emails asking for your personal information. Once they have your personal information, they can hack your accounts and have access to scam your friends.

Use multi-factor authentication.

Multi-factor authentication means that when you try to log in on your computer, you'll receive a text, call, or email to verify the login. Although it might take longer to login, what's a few more minutes compared to compromising your personal information?

The best way to avoid scams, phishing ploys, and con artists is to be vigilant. If you are unsure whether an email, call, or text is phishy, check directly with the source to verify the inquiry or offer is real.

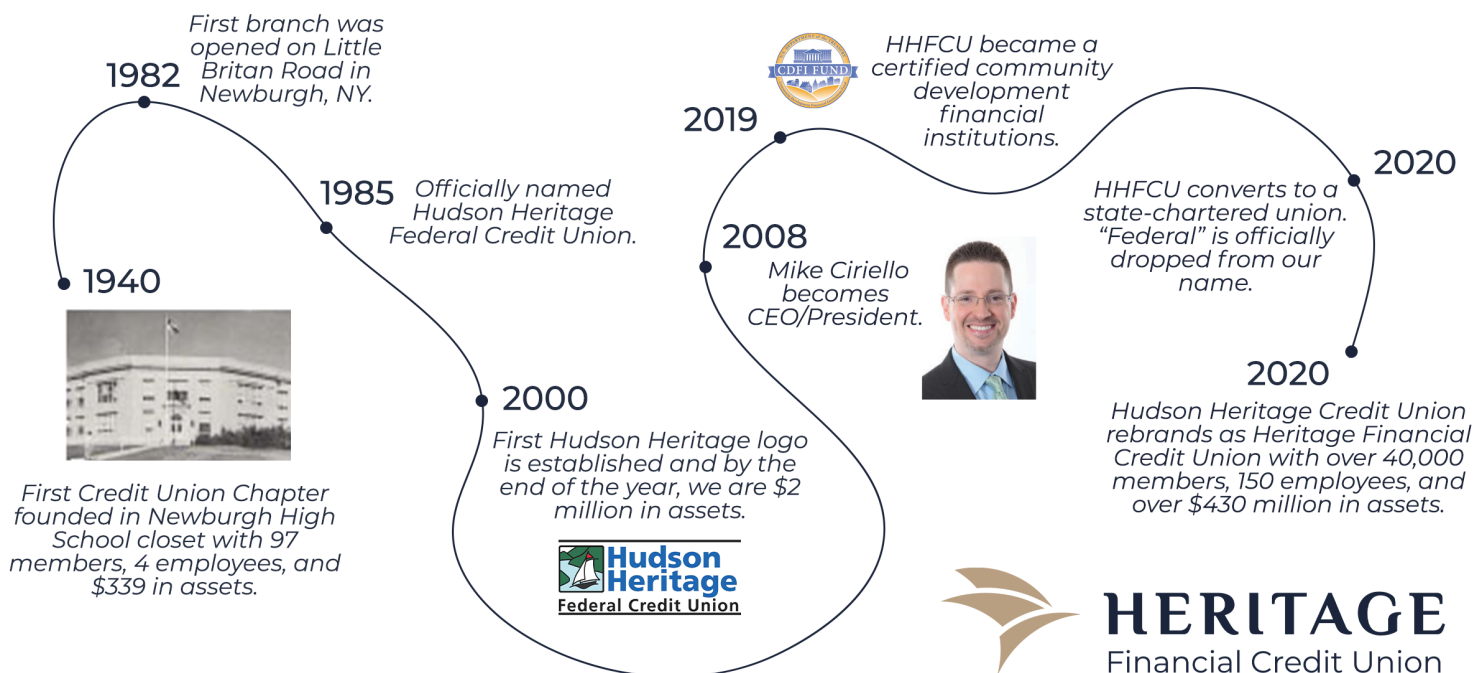
Do your part to **#becybersmart** this Cyber Month. Stay vigilant and keep your information safe!



CYBERSECURITY AWARENESS MONTH

Our Journey

Take a glance at our journey as an organization from our origins back 80 years ago in a Newburgh School District closet, to where we are now as Heritage Financial Credit Union.



4 Reasons to Work with a Financial Advisor

If you're not sure whether working with a financial advisor is the right decision for you, consider these 4 reasons why an investment in your future financial health is worth it.



Time is Valuable

It can be challenging to find the time to make sure you're on the right track to achieve your long-term financial goals. Working with a financial advisor can help save you time and money.



Setting Goals

A financial advisor can help you set realistic short and long-term financial goals that will set you on a path to success. When you meet with a financial advisor, you'll discuss your financial history, what you hope to achieve in the future, and any concerns you have. Those conversations will help the financial advisor guide you towards setting goals and making a plan to achieve them.



Accountability

When you know that someone is monitoring your financial progress and working on your behalf to make sound investments, you're more likely to stick to your end of the agreement. A financial advisor can redirect you if you get off track, act as a sounding board, and will help adjust your path along the way if necessary.



Experience

It's natural to make a poor decision under pressure or letting your biases get in the way of solid decision-making. Maybe you've learned a lot over the years about investments, but financial advisors still have an edge you don't; the opportunity to work with many people. Financial advisors bring all of those experiences to work for each of their clients, allowing you to learn indirectly from the experiences of others.

Working with a financial advisor is a great way to ensure you are on a financial pathway that will help you reach your short and long-term goals. Making financial decisions is harder today than ever before, and you need someone on your side to help you navigate the confusing and sometimes frustrating world of finances.

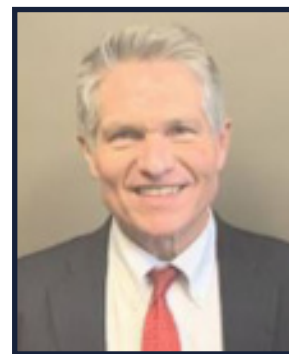
At Heritage Financial Credit Union, we want our members to be financially educated, so we offer access to Heritage Investment & Retirement Services (HIRS) for free. HIRS includes consultations on investments, retirement, savings, insurance, and financial planning. Our financial professionals provide a personalized touch while helping you achieve your financial goals. For more information on our investment and retirement services, please see www.heritagefcu.com/hirs or call us at 845-561-5607.

Meet Our Heritage Financial Services Team



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Al Moras

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HERITAGE
Investment & Retirement
SERVICES

The Heritage Investment and Retirement Services program is offered through CUNA Brokerage Services, Inc.*, a broker/dealer focused on serving credit union members. CUNA Brokerage Services, Inc. is an affiliate of CUNA Mutual Group. For more information about CUNA Brokerage Services, Inc., please visit cunabrokerage.com. Heritage Investment & Retirement Services Advisors are registered representatives of CUNA Brokerage Services, Inc. Securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor. CBSI is under contract with the financial institution to make securities available to members. Not NCUA/NCUSIF/FDIC insured, May Lose Value, No financial institution guarantee. Not a deposit of any financial institution. CUNA Brokerage Services, Inc. is a registered broker/dealer in all fifty states of the United States of America. FR-2395124.1-0119-0221

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Budgeting for the Holidays

The holiday season can start to get pricey with buying presents for everyone and if you've overspent, it can put a damper on things. See below for some spending tips and tricks for the upcoming holiday season.

Set a Spending Limit

When setting your spending limit, it's important to consider how much money you can allocate towards holiday spending. Once you find an amount you feel comfortable spending, you can then break it down to see how much you should be setting aside to reach that goal.

Open a Holiday Savings Account

Putting aside money in your mind or setting aside cash can be confusing or ineffective. An easy way to start saving is to open a special savings account just for holiday savings. At Heritage Financial CU, you can open a specific holiday savings account for free, so your money is there for you when you're ready to start shopping.

Make a List

Create a list of all the people you need to shop for with 1-3 ideas for a reasonably priced gift. Write this list down in a notebook or in an excel document. This will help ensure you didn't miss anyone while keeping your spending on target.

Use this list to keep track of what you've purchased and how much money you've spent on gifts so far. This is the best way to stick to your planned budget.

Shop the Sales Early

Once you have your spending limit and shopping list all set, it's time to start watching the sales. Keep an eye on earlier holiday deals you can snatch up. There are often great sale prices offered by many stores as early as October. Columbus Day (Oct. 12th), Veterans Day (Nov. 11th), Black Friday (Nov. 27th), and Cyber Monday (Nov. 30th) are all holidays that have great deals offered in-store and online.

These tips will help you set a game plan so you can buy the perfect present for everyone on your list — without breaking the bank!



Get Rewarded

When you sign up your HFCU Debit or Credit card with myHeritage Rewards, you can earn points on everyday purchases anywhere and earn double at local stores. Call 845-561-5607 to start earning today!



my
HERITAGE
REWARDS

✓ **Enroll.**

✓ **Earn Points.**

✓ **Redeem!**

Banking that provides opportunities to get rewarded

Saving for Homeownership

For most people, buying a home is both an exciting and challenging venture—it is the quintessential American dream. However, because of the high costs involved, saving for home purchase takes commitment, research, and sometimes sacrifice. The information below provides general information on the costs involved and the types of expenditures you will need to save for in order to buy your first home.

The Down Payment

The down payment will be the most significant outlay of your pre-purchase costs. The rule used to be that you needed to put down 20% of the purchase price, and you would obtain an 80% mortgage. Today, homebuyers can buy a home with as little as three to five percent down. If you do put less than 20% down, you will probably have to purchase private mortgage insurance, which will cost you between .5% to 1% of the loan amount until your equity reaches the full 20%. Keep in mind that the more you put down, the less your mortgage payment will be.

Earnest Money

Earnest money is a cash deposit you make when you submit your offer, which proves to the seller that you are serious about wanting to buy the home. Your real estate broker will deposit the money into an escrow account, and if your offer is accepted, it will be applied towards the down payment. If the offer is rejected, it will be returned to you. Typically the earnest money deposit will be about two percent of the price of the home.

Closing Costs

Closing costs include all fees required to execute the sale transaction, such as attorney fees, title insurance,

appraisals, points, and tax escrows. Typically these fees are paid up front. The average cost is three to five percent of the purchase price.

Post-purchase Reserve Funds

You may also need to prove to the lender that you have some reserve funds to protect against potential cash flow problems. Post-purchase reserve funds should be at least two to three months' worth of housing payments.

Educate Yourself

Obtaining high quality, objective home ownership education is essential for first time homebuyers. The Department of Housing and Urban Development (HUD) can put you in touch with the nearest housing counseling professional in your area by calling (800) 569-4287.

Review Your Spending Plan

Analyze your current financial position by reviewing all assets and liabilities. Do not overlook any source of funds. Include all checking and savings accounts, CDs, stocks, mutual funds and savings bonds.

Retirement funds such as a 401k or an IRA can be counted toward the reserve requirement. You may even be able to borrow against your 401k plan and use the proceeds toward the down payment (check with your human resources department for details and restrictions).

Prepare a cash flow spending plan to determine how much you can realistically save each month. You may choose to sacrifice some expenses or delay the purchase of non-essential items in order to meet your



HERITAGE HOME LENDING

**Purchase...
Refinance...
Upgrade...**
Your dream home.

Speak with a specialist today!

Samantha Primo
NMLS ID #1235728
845-394-7972 (cell)
samantha.primo@contacthf.com



Erika Rodriguez
Se Habla Español
NMLS ID #754583
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Shawn Simmons
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shawn.simmons@contacthf.com



monthly goal. If you really want to stick with the original time frame, you may want to buy a home that has a smaller purchase price—and buy “up” later. The idea is not to abandon the dream, but to re-assess, re-organize, and re-engage!

Article provided by our financial partner



To read more articles like this, please visit heritagefcu.balancepro.org



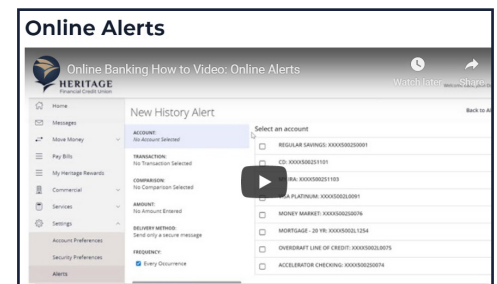
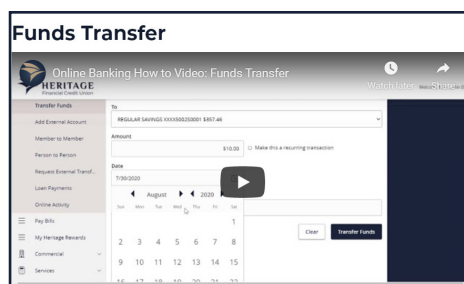
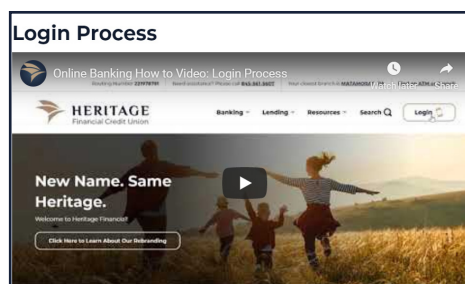
Heritage Online 101 | Online Banking Platform

Heritage Financial CU's online banking has made simple banking transactions easy to do from the comfort of your own home.

With Heritage Online you have the ability to:

- View balances
- Transfer funds
- Receive e-statements
- Pay bills
- Review charges
- Set payment reminders
- Get alerts via text or email
- Remote deposit checks

For more information on how to utilize our online banking platform, please visit our site and search for “online banking how to videos” in the search bar.



Last Shred Days of 2020

Corwin Ct, Newburgh
South Plank, Newburgh
Goshen
Dolson

October, 10th
October, 17th
October, 24th
October, 31st

Please limit how much you bring to three (3) standard paper storage boxes.

These dates are subject to change without notice, please verify with HFCU staff.

Federally Insured By NCUA • Equal Housing Lender



BRANCH HOURS

MON-THURS 8:30AM - 5:00PM
FRI 8:30AM - 6:00PM
SAT 9:00AM - 2:00PM

BRANCH LOCATIONS

CENTRAL VALLEY
273 Rt. 32 (24hr ATM)

GOSHEN
117 Grand Street (24hr ATM)

MATAMORAS, PA
111 Hulst Drive (24hr ATM)

MIDDLETOWN
25 Rykowski Lane (24hr ATM)
161-5 Dolson Avenue (24hr Drive-Up ATM)

MONTGOMERY
17 Walnut Street (24hr Drive-Up ATM)

REFINANCE

2.69% APR
with up to
\$400
at closing*

Banking that provides
opportunities to continue your journey

*APR= Annual percentage rate. Rates as low as 2.69% for 2018-2021 vehicle model years on new and used auto refinances that are currently not held by HFCU (New money only). Terms up to 84 months. Minimum Loan Amount is \$5,000. First payment due date up to 60 days. Eligible members will receive a 2% rebate up to \$400 maximum. Rebate proceeds will be due payable if loan is satisfied before a period of 18 months. Members must sign the Auto Loan Rebate Addendum in order to receive the rebate. This offer is subject to change at any time.

NEWBURGH
2 Corwin Court (24hr Drive-Up ATM)
211 South Plank Road (24hr Drive-Up ATM)

PINE BUSH
36 Boniface Drive (24hr ATM)

WASHINGTONVILLE
131 East Main Street (24hr ATM)

NEW PALTZ
234 Main Street, Suite 6B (24hr ATM)
SUNY New Paltz Campus - Haggerty Basement
MON - FRI 10AM-3PM
ATM located in Student Union Building (SUB)

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surcharge-free ATMs across the US!**

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to find nearby ATM & shared branch locations.



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