



HUDSON
HERITAGE
CREDIT UNION

Let's Get You There!

Evolving...



*with your
financial
needs*



BOARD OF DIRECTORS

Chairperson Vice-Chairperson
Paul Zalanowski Thomas Houston

Secretary Treasurer
Kenneth Affeldt William Wiseman Jr.

Directors
Gerard Amoroso
Sandra Gerow
Nicholas Giglio

SUPERVISORY COMMITTEE

Chairperson Recording Secretary
Carolyn Evans Sonia Rodriguez

Members
John Boyle
John Naumchik
Theresa Wong

BRANCH HOURS

MON-WED 8:30AM - 5:00PM
THURS-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 ATMs)
161-5 Dolson Avenue (24hr Drive-Up ATM)

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

NEWBURGH
2 Corwin Court (24hr Drive-Up ATM)
211 S 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—Lower Level of Haggerty
MON-FRI 10AM-3PM
Closed Saturday & Sunday
ATM Located in Student Union Bldg, during open building hrs



Need directions to
a branch?
Scan this with your
phone's camera.

Want to talk to a Specialist?
Call our Member Solution Center at 845.561.5607

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

President's Message

At Hudson Heritage Credit Union, being a strong financial partner for our members is engrained in our heritage and is an instrumental part of our future. For the past 80 years, we have proudly served you and our community.

The COVID-19 pandemic has brought a number of unexpected changes, especially to household finances, and our primary focus has been initiating programs that can help to assist member financial stability through this crisis. Over the past few months, the dedicated team here at HHCU were able to roll out different programs such as our loan payment deferrals, mortgage payment forbearance plans, and personal assistance loans.

These programs have allowed members to reallocate funds that would not normally be available for other necessities such as food and medicine. We believe it is important to provide members with the ability to utilize these funds to provide stability during uncertain times. The chart below shows a high level overview on the assistance we have provided with these deferral programs. The numbers below are through 6/4/20.



Loan Assistance	Deferrals	Deferred Payments	Deferred Balances
Mortgage and Consumer Payment Deferment Requests Processed	2,897	\$1,484,327	\$37,261,764

I would like to thank each and every HHCU team member who helped expedite the design and launch of these very important programs, who continue to help our members work through financial hardships, and who have made hand sanitizer and masks for our staff and continued to adapt in this continuously fluid environment. Last but not least, a well-deserved thank you to our many members who have continued to demonstrate their support by offering various supplies, lunches or who have been patiently waiting in lines at the drive thru. We have received many notes of appreciation and support, which has meant the world to us as we continue to work to provide the financial tools and resources our members need.

The community effort demonstrated across our region to support each other is something we are also very proud to be a part of. I would like to recognize and thank all of the "essential workers" who have continued to work through this pandemic to serve our communities. From the electricians to the grocery employees to the healthcare workers, we are grateful to have community members continuing to serve each of us through this pandemic.

As we move into Un-Pausing NY, we have created a program specifically designed to take the worry out of finding the cash to make your first auto loan payments. We are currently offering a 120-Day Auto Loan Payment Deferral Program which will provide you with the option to defer your first auto payment for 120 days when you buy or refinance a new or used vehicle with HHCU. There are certain terms and condition which apply so please see our website www.hhcu.org/120-auto for more details.

Looking to the future, we always strive to continually evolve and grow to meet your needs. With this in mind, in the next few weeks we will be sharing some exciting news about how we will be further embracing our 80 years of Heritage within the communities we serve. Please keep a watch for these important updates.

Wishing you, your families and friends good health and a safe summer.

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

Member Spotlight - Phyllis

We wanted to take a moment and recognize people who were participating in their communities during the pandemic. Our very own Phyllis, who has been with HHCU for 12 years, started to put her sewing skills to work like many others during this time. Usually, her and her husband Sean, donate their bottle deposit money to The Food Bank of the Hudson Valley; but she had a better idea to continue helping within her community during this time.

Q: How many masks have you made?

Phyllis: As of June 11th, I have sold about 375 masks and have raised over \$1,300 for food banks, including The Food Bank of Hudson Valley. Altogether I have made over 400 masks for my friends and family. I make two size masks - big and small for comfort.

Q: How did this all start?

Phyllis: One evening my husband, Sean, asked me, "Do you have any elastic string?" I replied, "Why?" He said, "We may need masks soon."

I have been sewing craft items for years before and had plenty of leftover scraps from projects. I googled how to make a mask and with a few trials I made one. I made them for myself and Sean, then my sister and her family, then my sons, and then other relatives and friends.

Q: Why sew all these masks?

Phyllis: I found sitting in front of my sewing machine and making masks therapeutic. I wasn't focusing on the troubles of the world and I felt like I was helping.

I feel it is so important to help the food banks right now. There are a lot of hardworking people who live paycheck to paycheck who are trying to work just to feed their families. I remember back in the day when my family lived paycheck to paycheck. Sean and I are empty nesters now and we are blessed that we aren't hurting right now.

Q: How did you end up with the idea of selling them?

Phyllis: One day I was in the branch and spoke with a member who needed a mask. She really liked mine and asked me if I was selling any. I told her I was selling them for \$5 each. I didn't know what to do with the \$5 at the time, but then I thought about how Sean and I collect returnable bottle money. Whenever we would reach \$100, we would donate it to The Food Bank of the Hudson Valley. I figured this would subsidize my bottle money.

Q: Where do you see this project going?

Phyllis: I recently purchased fabric online with summer/July 4th patterns and have many other patterns in the works. I have had people donate money to purchase fabric and other offers to donate fabric. Now, my bottle money is actually subsidizing the mask making instead of the other way around!



HHCU Announcements

80th Annual Meeting

Due to the COVID-19 crisis, we will be hosting our Annual Meeting virtually on Wednesday July 29th at 5:30 p.m.

This allows our organization to provide you with an overview of the financial state of the credit union and provide important annual updates via your mobile device or computer.

We chose to meet virtually to comply with the current New York State capacity orders of limiting in-person gatherings and adhere to social distancing guidelines.

In order to attend, **you must register at hhfcu.org/annual-meeting** for this virtual event. Registration is mandatory to attend and limited virtual spots are available.

Registration will close at 5 p.m. on July 24th, so please register early.

Those registered, will receive an email on July 27th from us with instructions and details about attending the meeting.



Buying a Home Post COVID-19

The spring is usually peak home-buying season, but with the COVID-19 pandemic continuously affecting the US economy, the housing market has undoubtedly been impacted. If you were thinking about buying a new home pre-pandemic, you may be wondering if you should resume your search once COVID-19 has passed. There are a few important factors that should influence this decision, so read on to learn more about what the housing market looks like now, what the future may hold for those shopping for a home, and if buying a home post-COVID-19 is the right decision for you.

How COVID-19 Has Affected The Housing Market

In uncertain times, people shy away from making big purchases, and with many Americans currently filing for unemployment, many people don't have the financial stability to buy a home. Real estate sites like Zillow and Redfin have seen significant drops in their traffic numbers, which means people are halting their housing search for now. Of course, the effects that the pandemic has on the housing market is also dependent on your location. With some states easing quarantine restrictions, there are areas of the country that haven't been affected as severely.

In order to ensure some stability in the housing market, the federal government has mandated various options be available to the public. Options like a moratorium on foreclosures and prompting lenders to offer payment deferrals or reduced payment options for those who are currently unable to pay their mortgage in lieu of COVID-19 financial hardships. The pandemic has pushed mortgage rates lower, but for some people it may be harder to get mortgage credit as a result. Lenders are posing more restrictions on mortgages, like higher credit score requirements and larger down payments.

Before the pandemic, the housing market was in a pretty tight situation, with many cities experiencing housing shortages. The supply was low and the demand was high while mortgage rates were low. The spring looked to be shaping up as a competitive season, but COVID-19 changed everything.

What Does The Future Hold?

It's difficult to predict when the pandemic effects will come to a close, and knowing when the housing market will stabilize; but experts are starting to come out with predictions. We can look to previous pandemics and recessions for some guidance about what the future holds. The fact is, the housing market simply cannot make a full recovery until the spread of the virus starts to diminish, and shelter-in-place orders are lifted. Real estate relies heavily on face-to-face interactions between realtors and clients, making these times difficult to confidently buy a home while adhering to social distancing guidelines.

Real estate experts note that shelter-in-place orders cause a city's number of new home listings to drop significantly after one week. But after a month or so goes by, new home listings slowly start to rise again. In some cities, sites like Zillow have seen their traffic return to pre-pandemic levels, which means that people are still looking to buy a home and the demand for housing is still there. As

new listings start to emerge, it's just a matter of waiting for the supply to catch up to the demand. It's likely that the recovery process will be gradual but steady, and it's unlikely that the virus will affect the housing market long term.

Should You Buy A Home After The Pandemic Passes?

Even after the spread of the virus slows, it's possible that social distancing will stay in place to prevent a resurgence. This means it may not be a great time to shop for a home in person, because of the face-to-face interaction involved. However, virtual meetings and home tours have allowed people to purchase homes even when COVID-19 was at its peak. The question is; as the number of new COVID-19 cases lessens, is it a good time to buy a home?

The answer depends on your current situation. In some areas of the country, the demand may be lower than expected for this time of year, which means less competition for you. Though at the same time, in the already-tight housing market, there may not be a lot of housing options available to you. With that being said, if you're ready and able to shop for a home, and feel comfortable about your financial situation, then there is no reason to hold back.

If you can qualify for a mortgage, it's a great time to get one. Take a look at your credit score and how much of a down payment you can currently afford. At Hudson Heritage CU, we have financial professionals that can assist with evaluating your credit score and preparing you for a big purchase like a home.

Remember that some lenders have tightened restrictions on mortgage credits, but if you have the means, it's predicted that interest rates may stay low for a while. Most banks will work with you digitally to apply for a mortgage, which means that you don't have to interact with anyone in person, so you can keep in line with social distancing guidelines.

The COVID-19 pandemic has undoubtedly affected all industries, and the housing market isn't any different. While it may take a while for the US economy as a whole to get back on stable ground, the housing market tends to be more resilient, even during times like these. If you feel that you're in the right place financially to make a home purchase, there are definitely a few pros to moving forward with your home buying journey sooner rather than later.

If you'd like more information on mortgage options or need other financial advice, please feel free to contact us. We know the home buying process can be complicated even when there isn't a pandemic taking place, so it's good to know you have the support and knowledge of experts on your side through the good and bad times. Hudson Heritage Credit Union is proud to provide its members with the tools and resources they need to achieve financial success.

Meet Our Mortgage Team

Whether you're looking to purchase a home for the first time or making upgrades to your current home, our team has you covered! Talk with one of our talented Mortgage Loan Officers to help guide you through the process. We feel the truest value we can offer you is the time our team takes to learn about you and your goals. We strive to find the perfect solution for your needs so we can offer you the best, most personal options available. Reach out to one of our trusted Mortgage Professionals TODAY!

- Competitive Rates on Mortgages
- Conventional, VA, and FHA Mortgage Loans
- Home Equity Line of Credit
- Refinancing Options

Samantha Primo

NMLS ID# 1235728

845-394-7972 (cell)

samantha.primo@contacthh.org



Shawn Simmons

NMLS ID# 19601

845-764-6076 (cell)

shawn.simmons@contacthh.org

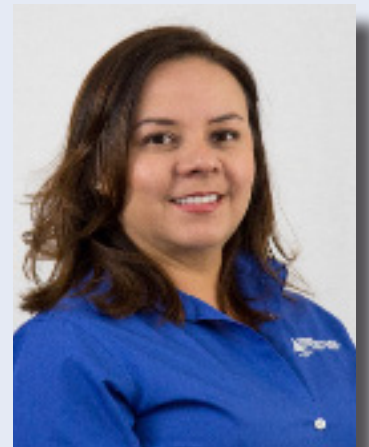
Erika Rodriguez

NMLS ID# 754583

845-391-2498 (cell)

Se Habla Español

erika.rodriguez@contacthh.org



Prevention Tips for Scams and Frauds

Technology has become a significant tool utilized in our daily lives, in some cases made tasks easier and more accessible. Unfortunately, this opens up the door for new scams and frauds that are unimaginable. Con artists use specific tactics to steal your data, money, and identity. The problem, in most cases, is that you may not be aware of the tactics that scammers use.

Fraudsters can now gather details about vulnerable persons and, in turn, use such information to hit such individuals with targeted attacks. You also need to note that online scams take various forms, and the sophistication of these attacks is increasing by the day. For instance, COVID-19 is currently leaving most individuals prone to scams as they seek ways to survive through this crisis.

Fraudsters, on the other hand, are finding it easier to con vulnerable individuals amidst the pandemic because these waters are uncharted for everyone. There are various COVID-19 related scams popping up like texting schemes, automated phone calls, impersonation scams, and more. We wanted to provide you with some tips about how to stay more vigilant during this time and in the future.

Gaining insight into potential fraud and security scams as well as remaining vigilant can protect you from becoming a victim of con artists. Below are some tips for protecting yourself from scammers.

1. Use A PIN Code

Your mobile phone is most probably part of your precious possessions, and losing it or leaving it in the open is quite risky. The reason is that if your mobile phone finds its way in the hands of unknown individuals, you may become a victim of SIM swapping. Once scammers lay their hands on your SIM card, they can use it to steal from you or your contacts.

Protecting your mobile phone account against SIM swapping is possible through the use of a PIN code. A PIN code or password becomes a requirement when issuing a new SIM card is necessary.

2. Exercise Caution When Sharing Your Personal Information

Such processes as bank transactions, credit card payments, online shopping, and SIM card registration will require you to share your details. However, when someone calls you regarding a utility reconnection, and they ask for personal information, which may be unnecessary, you should be curious.

Whenever someone asks for your details either online or offline, you should always take time to consider whether such information is necessary or not. Your details may provide a fraudster with all the information they need to hack into your accounts. Make sure you are aware of the information you are giving out and verify who you are talking to. If at any point you are unsure about who is contacting you, hang up and call the company directly to verify.

3. Consider Frequent Scrutiny of Your Bank and Financial Statements

Do you ever take time to scrutinize your bank and financial statements? Probably not. Most individuals rarely go through statements of their accounts either because it is boring, or too time consuming. Sometimes, it may not be possible to track questionable transactions without analyzing your bank and financial statements.

For that reason, you should always set some time aside to study your financial statements. If you come across any questionable transaction on your financial statements, you should approach the relevant institution or individuals to seek clarification on the same. Otherwise, leaving your bank and financial statements unchecked will build up the amount of money you may be losing to scammers over time.

4. Beware of Free Wifi

Although free wifi is tempting to connect with a click of a button, many of these networks are not secure. Some public places will offer free wifi to their guests, but this opens you up to allow an attacker access to your personal information. Also be mindful to connect to known networks as some attackers will set up false access points to mimic official sites to collect personal information.

When in public and accessing public wifi, it is always a good idea to connect to a VPN client or connection to keep information secure. Another alternative is to wait until you have access to a private or secure network.

5. Use Strong Passwords Or Passphrases

Online scammers can crack simple passwords and passphrases without difficulties. Also, if you use the same password on multiple online accounts, you can become a victim of fraudulent activities repeatedly. The emphasis on the need to use strong passwords and passphrases for your online accounts may seem overrated, but it is critical.

Strong passwords and passphrases secure your online accounts. It is also recommended that you change your passwords and paraphrases every 6 months or so to ensure security of your accounts.

6. Beware of Suspicious Emails and Links

It is not unusual for scammers to attach malware onto online links when sending out emails to unsuspecting individuals. The implication, in this case, is that if you are always in a hurry to open emails or links from unknown sources, you will hardly evade the trap that scammers lay on your way using this strategy.

It is needless to say that you should only trust email communications from the sources you know. But that does not imply exercising due diligence to guard against fraudsters is not necessary in this case. Avoiding the temptation to open emails or download suspicious links is advisable if you want to protect yourself from fraud and security scams.

Fraudsters continue to seek new ways of targeting vulnerable individuals, and they fine-tune the approaches they use every other day. Ignoring the fact that you can be the target of fraudsters or undermining the importance of protecting yourself from scams will only escalate your vulnerability.

It is quite unfortunate to note that many will become victims of scamming at the face of COVID-19 and even after this pandemic. Adopting the tips above can protect you from becoming a victim of fraud and security scams both now and in the future.


Rethinking How We Work

The pandemic has created a substantial shift in society, not only with regards to the public perception of health and physical limitations but also how we envision work environments. Remote work has increased substantially, with many companies scrambling to put remote work opportunities in place for their employees. Another option that has become more viable in light of the pandemic is freelancing.

Many employers are reviewing jobs that they have formerly thought of as required in-office positions and considering either remote or freelance work as an alternative. Freelancing has become a viable option for people who have either been furloughed or looking for temporary work. This provides people the opportunity to have some type of income while businesses are slowly phased to reopen.

There are many organizations that serve as a connection for freelancers and employers. Organizations such as FlexJobs, Upwork, and more allow freelancers to get matched up based on their skillset and interest. On the other side of things, these organizations allow companies to find their 'ideal worker' for various projects or tasks being worked on.

Due to the pandemic, many employers and employees have had a chance to rethink the way they handle work in a positive way. While freelancing does still have some downsides, it can also provide an excellent opportunity for many individuals who are hoping to change the way they handle their work responsibilities as the pandemic ends and life returns to a new normal.



Together With You Always...

**Put your car
payment on hold for
120 days with a
purchase of a new
or used vehicle.**

*Rate approval and term is based on creditworthiness. Regular payments resume 120 days after loan closing, with interest accruing from closing until date of first payment. Offer not valid on previously approved applications. Available to qualified borrowers. The offer is subject to change at any time. New Money only.

REFINANCE YOUR AUTO LOAN TODAY!

get up to
\$400*
at closing

This publication does not constitute legal, accounting or other professional advice. Although it is intended to be accurate, neither the publisher nor any other party assumes liability for loss or damage due to reliance on this material. Websites not belonging to this organization are provided for information only. No endorsement is implied. Images may be from ©iStock. ©2019 Hudson Heritage Credit Union

*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. New money only. Members may contact an employee for information about fees & terms.



Scan this with your phone's camera to
stay afloat on all current promotions.

Need an ATM?

**You have access to over 30,000
surcharge-free ATMs across the US!**

Visit sum-atm.com -or- TEXT a Zip Code to 91989
to find nearby ATM & shared branch locations.



Let's Get You There!

Evolving...

*to meet your
financial
needs*