



Our newsletter that connects you with relevant information

A QUARTERLY PUBLICATION FROM HERITAGE FINANCIAL CREDIT UNION | SPRING 2022

THE HERITAGE CONNECTION



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President's Message



"How are we doing?" It is a seemingly simple question that can be quite difficult to answer, assess and measure at any point in time. Here at Heritage Financial Credit Union, we are constantly evaluating and enhancing our services, programs and technologies to

best assist our members in their journey to financial success. That is why we look to measure how we are doing, not only by how many loans we provided or how many transactions were completed, but in knowing that we helped a member in achieving their goals, hopes and dreams. We thank you, our valued members, for trusting us as your financial partner in these ever-changing times and are excited to share with you our latest enhancements and resources that are in store for 2022.

HOPE. A New Experience.

Over time, we have seen a shift in how our members utilize our credit unions services. In response to the continuously evolving environment and shift in how our organization has adapted, we have seen a steady increase in member calls, an increase in the need for, and usage of, our online and mobile banking platforms and a shift in members visiting our branches in-person. With the goal of providing members the highest level of service, coupled with this insight, we asked ourselves, "how are we doing?"

In evaluating the needs of our membership, enhancing our call center, especially after business hours, became a top priority. Through great teamwork and collaboration, we are excited to share that you will begin to recognize the voice of our AI (artificial intelligence) member solutions specialist, Hope, when calling HFCU. Hope will be able to assist you with a number of tasks and inquiries, 24/7/365.

When calling in, you will be greeted by Hope's voice and get assistance right away for a number of inquiries. From checking your deposit status, assistance with online banking, completing money transfers, paying your loans and much more, Hope will provide the personalized experience you deserve without the wait. Beyond just phone support, with your consent, Hope also has the capability of sending text messages right to your phone. These text messages will contain important links, resources and information for additional assistance with your banking experience. Additionally, the more experience Hope gets in assisting members, the more she will learn and adapt to member needs to increase her knowledge and support over time. As excited as we are to have Hope as a new service for you, we do understand that she might not be

able to assist you with certain questions you may have. She will understand when you need to be transferred to one of our skilled member solutions team members for additional support. To learn more about Hope and how she will provide assistance, visit us at: [heritagefcu.com/hope-ai](https://www.heritagefcu.com/hope-ai).

Opportunities and Expansion

Providing opportunities is at the core of what we do at HFCU. If you are looking to buy a home or make improvements to your current one, our mortgage and Home Equity Line of Credit (HELOC) promotions are available to assist you with your home goals. Check out our mortgage promotion at [heritagefcu.com/mortgage-appraisal](https://www.heritagefcu.com/mortgage-appraisal) and our HELOC promotion at [heritagefcu.com/heloc-promo-2022](https://www.heritagefcu.com/heloc-promo-2022) for more information.

And finally, if you are currently seeking to reduce or get out of debt, our debt consolidation loan promotion can offer you affordable options to allow you to consolidate debt into one monthly payment. Visit us at [heritagefcu.com/2022-debt-consolidation](https://www.heritagefcu.com/2022-debt-consolidation) to learn about this opportunity.

We value giving back to and supporting the communities we serve. In February, also known as American Heart Health Awareness Month, we fundraised for the American Heart Association and showed our support of this initiative by wearing red on February 11 for National Wear Red Day (pictures below). Thank you to everyone who came into our branches and selflessly donated. All of the proceeds for this fundraising event went directly to the Hudson Valley American Heart Association who are "working to create a world free of heart disease and stroke – a world where everyone can achieve the best possible health." Additionally, if you are looking to get involved with a great cause, we are looking forward to once again holding a fundraising event in the month of April in support of March of Dimes and their mission to "support mothers and babies everywhere." Details on all of our fundraising initiatives can be found at: [heritagefcu.com/hfcu-fundraisers](https://www.heritagefcu.com/hfcu-fundraisers).



With a commitment to the communities we serve, beyond just banking, we are working behind the scenes to further assist you on your road to financial empowerment. Our teams have been working tirelessly to bring the HFCU Poughkeepsie Financial Opportunity Center to life. This center is a new opportunity for HFCU to have a location with the key focus of financial education. Our team is busy developing educational pathways, products, services and roadmaps that can be tailored to member needs when working to achieve financial wellness. From start to finish, our team will guide members through a comprehensive journey, we want

you to feel empowered to take hold of your finances. As we draw closer to announcing our grand opening, you and others can learn more about our center by visiting: [heritagefcu.com/financial-wellness](https://www.heritagefcu.com/financial-wellness).

Thank You.

With our eyes set on continuous growth and improvement, we never want to forget to thank everyone that has supported HFCU over the years.

To our members, thank you for supporting us when we closed early to show our appreciation for our employees on Employee Appreciation Day. Our teams were grateful to have some personal time, and closing early would not have been possible without your support. To our employees, thank you for continuously navigating the current environment with flexibility and understanding and showing up to work every day. Your support and loyalty mean more than you will ever know.

Heritage would not be where it is today without the HFCU team, our volunteers and you, our member. I want to express my sincere gratitude to each and every one of you for all you do in supporting our credit union.

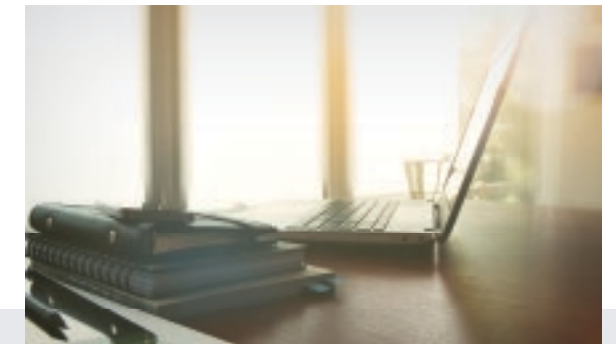
Wherever life may take you, know that you can always count on HFCU to evaluate and enhance how we are doing business, to provide you the best possible opportunities to achieve financial success and stability.

As spring begins to bloom, we wish you a happy, healthy and safe start into the season!

Sincerely,

Michael J. Ciriello

President/CEO, Heritage Financial Credit Union



Annual Board Elections – 2022

The nominating committee reports to the Secretary of the Board of Directors that two individuals are up for re-election to the Board of Directors, including Kenneth Affeldt and Nicholas Giglio. Both are for a three-year term. In addition to the candidates nominated, a member 18 years of age or older may petition for a position on the 2022 election ballot. If you would like to be nominated for the Board of Directors, please submit to the Secretary of the Board, at 25 Rykowski Lane, Middletown, NY 10941, a petition (including a statement of qualification and biographical data) signed by at least 10% of members over the age of 18, on or before April 22, 2022.

If petitions are received, elections will be determined by a plurality vote, and will take place during Heritage Financial Credit Union's 82nd Annual Meeting held virtually on June 21, 2022, at 6:00 P.M. If no petitions are received, the secretary will cast one vote for Kenneth Affeldt and Nicholas Giglio for three-year terms.

Please look for additional details on how to register for our Annual Meeting on our website www.heritagefcu.com, in all 12 of our branch locations and in this Newsletter.

2022 Virtual Annual Meeting

We will be hosting our 82nd Annual Meeting virtually on June 21, 2022, at 6:00 P.M.

Similar to last year's virtual annual meeting, this allows our organization to provide you with an overview of the financial state of the credit union from the comfort of your own home on your mobile device or computer.

In order to attend, you must register at [heritagefcu.com/annual-meeting-2022](https://www.heritagefcu.com/annual-meeting-2022) by 5:00 P.M. on June 10, 2022. Registration is required to attend, and limited virtual spots are available.

Those who are registered will receive an email on June 16, 2022, from Heritage Financial Credit Union with instructions and details about attending the meeting.

Financial Planning Has Never Been More Essential

For better or worse, the coronavirus has taught us a few lessons. Perhaps the biggest one is the necessity of planning for the unexpected.

One of the smartest ways to do this is to hire a professional financial planner – a trusted and reliable expert who provides sound advice based on research, experience and facts, instead of probable guesses you may find surfing the internet.

While financial planners can help prepare your budget for the unexpected, there is more at risk during an emergency than just your cash flow. Professionals can also make sure your overall financial picture is secure – come natural disaster or pandemic – by offering advice for:

- ✓ **Investments.** In turbulent economic times, watching the stock market too closely can make you want to buy or sell immediately to avoid loss. Financial professionals can help you weigh the risks before making impulsive decisions that may have unintended, long-term effects.
- ✓ **Legal documents.** Should an unexpected health need arise, it'll be vital to have estate planning documents, such as a will, power of attorney or medical advance directive.
- ✓ **Taxes.** It's difficult to navigate tax filing any year, but 2021 (and likely 2022) could be even more complex. Planners can ensure you're not missing any deductions and taking advantage of all possible credits.

A professional planner offers an objective perspective, and it never hurts to have a second set of eyes on something as essential as finances. Turning to a financial planner early can help you meet unexpected situations with a sturdy foundation – giving you peace of mind and the ability to focus on more pressing matters.

If you're ready to get your planning in motion, contact Heritage today.



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A personalized approach to building a financial plan.

Contact us **TODAY** at **845.561.5607** for a no cost, no-obligation financial review.

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Top 3 Tax-Time Tips to Reduce Stress

It's no secret that tax time can be taxing on your stress level. Fortunately, a few simple tips can greatly improve your tax-filing experience:

1. Select an experienced tax preparer.

Unless you're planning to file your own taxes, you'll need to find a reputable tax professional to prepare your taxes for you. Check with friends and family members for recommendations, and make sure the preparer has a PTIN (Preparer Tax Identification Number). If your tax situation is complex, take some time to research the credentials, qualifications and educational background of the preparers you're considering. Lastly, ask about each preparer's fees so you can compare costs.

2. Gather needed information and documentation.

Your tax preparer will need a variety of documents and personal details to file your taxes. Write down the addresses of any properties you own, as well as your Social Security number and those of any dependents. You'll also need to provide appropriate documentation, including:

- Form W-2 from your employer (or Form 1099-MISC if you're an independent contractor)
- Form 1099-INT, Form 1099-DIV and/or Form 1099-B showing interest earnings
- Form 1098 listing the interest you paid on your mortgage
- Receipts for any charitable donations

3. Make the most of your tax refund.

Though having a responsible plan for your tax refund might not alleviate your tax-time stress, it will certainly alleviate your overall financial stress. Consider using your refund to pay down high-interest debt, start an emergency fund, save for retirement or invest in your child's college education. Your future self will thank you for it!



Sources:

http://www.investopedia.com/articles/pf/07/tax_prep.asp

<http://www.bankrate.com/finance/taxes/7-ways-to-get-organized-for-the-tax-year-1.aspx>

How can a HELOC help you?

HELOC stands for Home Equity Line of Credit. Simply put, a HELOC is a loan against the equity you have built up in your home. It differs from a traditional home equity loan because it offers a revolving line of credit. Like the available balance on your credit card, you can use the full amount of your HELOC or borrow against it in smaller increments. You will pay interest only on the amount you borrow.

If you are looking for a smart way to get the money you need, a HELOC might be right for you. HELOCs offer the flexibility of easy access to your money with the security of a low rate. And because a HELOC is secured by the equity in your home, the interest you pay might be tax-deductible. Please speak with a tax advisor for more information.

A HELOC is also a great alternative to high-rate credit cards. These versatile loans can be used for just about anything, from consolidating high-interest debt and tackling home improvements to financing a college education or paying for your child's braces. You'll get the money you need at an affordable rate with payments that are right for you.

For more information about how a HELOC can benefit you, call Heritage Financial Credit Union at 845-561-5607. Or visit our website at www.heritagefcu.com.



IT HAPPENS
A HOME EQUITY LINE OF CREDIT CAN HELP.

1.99% APR*
FOR 12 MONTHS

OR

2.49% APR*
FOR 18 MONTHS

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*APR = Annual Percentage Rate. All extensions of credit are subject to credit approval. Rates shown are the lowest offered for product advertised. Applicants not approved for these rates or terms may be offered credit at a higher rate and/or different term. This is a limited-time offer and may be withdrawn at any time. All rates subject to change. There are certain drawdown, balance requirements and loan-to-value (LTV) restrictions which may apply. Minimum loan amount and new money requirement of \$25,000 required to qualify for these rates and terms. May not be combined with any other offer. Home Equity Lines of Credit closed out prior to their four-year anniversary will be subject to the addition of all waived closing costs to the loan balance. Appraisals required for all LTVs. Full appraisals required for 80% LTV or higher. All appraisal costs are paid by the borrower and will be reimbursed when the loan is funded. Maximum rate is 18% APR. For variable-rate loans, the rate may increase after consummation.



Want to Buy a Home? Get Prequalified, First!




THIS IS WHAT **LESS FEES** CAN LOOK LIKE.

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TOWARDS YOUR APPRAISAL FEE

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*Upon approval of your loan, the amount up to \$1,000 will be granted in the form of a credit on your final closing disclosure. Rates, terms and conditions are subject to change without notice. All loans are subject to credit approval. This is a limited-time offer that may be withdrawn at any time. New money only.

The home-buying process can be stressful, but one thing can help make everything go smoothly: getting prequalified.

That means we provide you with an estimate of the mortgage amount you will likely qualify for. You'll get an idea of what your borrowing amount, loan and payments would look like.

Being prequalified helps you:

- Know how much home you can afford. This way, you won't waste your time looking at homes out of your price range.
- Set your budget and expectations, so you can focus on finding the right home for you.
- Show sellers you are motivated and prepared to buy, so they are more likely to take you seriously.
- Improve your negotiating position. When you are prequalified, you're already ahead on the process and have extra leverage when making an offer.

Whether you're buying your first or next home, prequalification is an important step.



BRANCH HOURS

MON–THURS: 8:30 A.M. – 5:00 P.M.

FRI: 8:30 A.M. – 6:00 P.M.

SAT: 9:00 A.M. – 2:00 P.M.



BRANCH LOCATIONS

CENTRAL VALLEY

273 Route 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)

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 – Lower Level of Haggerty

MON, WED, FRI only, 10:00 A.M. – 3:00 P.M.

Closed Saturday & Sunday

(ATM in Student Union Building, available during building hours)

Need an ATM?

You have access to over 30,000 surcharge-free ATMs across the U.S.! **Visit sum-atm.com or TEXT a ZIP code to 91989 to find nearby ATM and shared branch locations.**



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REFER A FRIEND & YOU BOTH GET PAID*!

*Member must have an open checking account and activated debit card for 30 days after account opening. No minimum balance required. Minimum 0.00% APY (Annual Percentage Yield). Rates vary based on account balance. Once confirmed, member and referrer will receive \$50.00 in the form of a deposit into their HFCU savings account which will be reported as taxable income. Contact an HFCU representative for details. Business accounts are not eligible for this offer. Offer is non-transferable. Offer may change or be discontinued at any time without notice. Promo Code: 50 heritagefcu.com/refer

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Recording Secretary

Sandra Gerow

Directors

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Sonia Rodriguez

Member

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James Street

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