



Our newsletter that connects you with relevant information

A QUARTERLY PUBLICATION FROM HERITAGE FINANCIAL CREDIT UNION | WINTER 2024

# THE HERITAGE CONNECTION



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# President's Message

**Momentum.** At Heritage Financial Credit Union (HFCU), we are passionate about looking for opportunities that push us forward to serve our membership better. This desire and our unwavering commitment to earning your trust and respect drive us to provide you with the latest and most efficient products and services for your banking needs, which will be implemented in 2024. The momentum is certainly building for an exciting year ahead!

With this, we are pleased to share that over the past year, our team has been working on several key enhancements that will further benefit you, our members.



## Extending Opportunities

As previously mentioned in our Fall 2023 Newsletter, our new state-of-the-art branch location nestled in the Delaware Plaza in Dingmans Ferry will officially open its doors in the upcoming months. We are honored to call this second location in Pennsylvania "home," and look forward to extending our financial services and opportunities within this community.

In addition, our Goshen branch, currently located at 117 Grand Street in Goshen, NY, will move locations in the first quarter of 2024. This new and modern branch will be located in the renovated Goshen Plaza on Clowes Avenue for added convenience, and will now include drive-thru access. Please be on the lookout for additional announcements to come. In the meantime, continue to visit us at our current location at 117 Grand Street for all of your banking needs.

We believe both locations will make HFCU products and services more accessible to all, allowing us to further fulfill our mission of creating opportunities for our members by providing the necessary tools, resources, and education to reach their fullest potential.

Aside from providing branch services, we are passionate about being present in the areas in which we serve. That's why I'd like to take a moment to highlight our newest addition to the Member Newsletter – the Community Corner. Here you can read about the performance of our annual fundraising initiatives, as well as our involvement in community-based events. We invite you to read more about this exciting development on page 4 of this newsletter.

## Elevating Your Financial Experience – Coming May 2024

Over the past year, we have worked to craft an enriched banking experience for our membership. Credit Union team members have been working diligently and thoughtfully to design a new financial service platform, keeping you in mind during each discussion and decision being made. Many of these decisions have involved making technological advances, allowing us to implement long-awaited enhancements that you have asked for, such as the launch of a dynamic online banking platform, an easy-to-navigate digital landscape, and the introduction of Business/Commercial Services.

As we continue to work to maximize your experience with us, we want to keep you informed on key dates and what to expect as we approach our official system upgrade weekend. Our system upgrade will take place beginning **Friday, May 3, 2024**, and will conclude on **Monday, May 6, 2024**. We wanted to make you aware that, leading up to May 2024, you will receive important communications via mail, email, and in your monthly statements/estatements. This is to ensure that we provide you with the most accurate information on the upgrade and any steps that you may need to take. To guarantee that we are sending all of this important information to the correct place, please review your accounts to make sure that we have your most updated contact information on file.

While we can't give all the details away just yet, we can inform you of a mailing that you will receive by mid-March, which will provide deeper insight into the many great things to come for all members. Believe me, you'll want to put this one on the refrigerator!

As we gain momentum in this new year and look ahead to all that is to come this May and beyond, I want to express my sincere appreciation to the HFCU team, the Board of Directors, and you, our member, for your unwavering support and loyalty to our Credit Union.

We wish you, your family, and friends a year of health, happiness, and growth.

Sincerely,

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

# Annual Board Elections

The nominating committee reports to the Secretary of the Board of Directors that three individuals, John Naumchik, John Boyle, and Sandra Gerow, are up for re-election to the Board of Directors. All three director positions are for a three-year term. In addition to the candidates nominated for re-election, a member age 18 or older, who has maintained their membership for a minimum of one (1) year, may petition for a position on the 2024 election ballot. If you would like to be nominated for the Board of Directors, please submit to Heritage Financial Credit Union, *Attn: Nominating, Committee 25 Rykowski Lane, Middletown, NY 10941*, a petition (including a statement of qualification and biographical data) signed by at least 10% of membership 18 and older who have maintained their membership for at least 90 days prior to signing the petition. The petition must be received on or before **March 24, 2024**.

If petitions are received, elections will be determined by a plurality vote by printed ballot and will take place during Heritage Financial Credit Union's **84th Annual Meeting, which will be held virtually in May of this year**. If no petitions are received, the Vice Chair will cast one vote for John Naumchik, John Boyle, and Sandra Gerow for three-year terms.

This is a wonderful volunteer opportunity for people who enjoy being part of their community and, if elected, will be working in partnership with Heritage Financial Credit Union's management team to help the organization continue its mission to its membership: *To promote financial well-being so people may reach their fullest potential in life.*

**Stay tuned for further information! The official date and time of the 84th Annual Meeting will be shared in the Spring 2024 edition of our Member Newsletter, which will be delivered this April.**

## LIFE ADDS UP. TURN THE PAGE TO A FRESH FINANCIAL START

WITH A DEBT CONSOLIDATION  
LOAN FROM HFCU!

Rates starting as low as

**9.99%** APR\*



Scan the QR code to learn  
more about this Offer!

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\*APR is Annual Percentage Rate. Rates as low as 9.99% APR. Max loan amount of \$30,000 with a 60-month term. For example, a 60-month loan with a fixed rate of 9.99% APR would result in a payment of \$21.26 per month for each \$1,000 financed. Actual rate may vary based on creditworthiness. All rates quoted include a 0.50% reduction for members who authorize payment of their HFCU loan through an automatic electronic funds transfer, debited from any account for the life of the loan. All extensions of credit are subject to credit approval. Rate shown is the lowest offered for the loan products advertised. Applicants who are not approved for these loan rates or terms may be offered credit at a higher rate and/or with different terms. All rates are subject to change without notice. This limited-time offer may be withdrawn at any time.



# Community Corner

Because of the continued support and generosity of our members, HFCU was able to successfully partake in our annual fundraising initiatives. We are proud to share that in 2023, our communities came together to collectively donate **\$706.06** for the American Foundation for Suicide Prevention (AFSP) in September. In addition to walking at the Making Strides Against Breast Cancer Walk, we also donated a total of **\$3,329.33** for Breast Cancer Awareness Month throughout October. For our local Veterans, we partnered with Heritage Financial Park to donate and deliver over **150 bags and boxes** of food, toiletries, and other necessities.

Speaking of Heritage Financial Park, we'd like to take a moment to reflect on the first year of our naming rights partnership. It was beautiful to see team members from both HFCU and the Hudson Valley Renegades come together to restore a ball field at Spratt Park in Poughkeepsie, NY, as well as host an ice cream social for members of our Rascal Kids Club. The ice cream social was a great event where parents and children alike enjoyed delicious treats, bouncy houses, and time running the bases – just like the Renegades! We ended the 2023 season with a heartwarming donation of **\$6,400.00** for the Food Bank of the Hudson Valley through our Home Runs for Charity initiative.

We cannot thank you enough for your advocacy with these community focused events, and we are looking forward to what's in store for 2024! Check out all of the great photos from these initiatives below.





## THE BASES ARE LOADED AND YOUR MONEYS AT BAT. IT'S TIME TO HIT A GRAND SLAM!

To open your high-yield Grand Slam Savings, bring in **\$10,000** of new money\*\* to start earning up to **4.75%** APY\*, today!



- \$10k New Money\*\* to Open
- E-Statements Required
- Online Banking Required
- Can have a VISA® Debit Card
- High-Yield Account
- Multi-Tiered Structure
- Variable Rate

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This is a digital account with e-statement sign-up and online banking sign-up required.

**\*Grand Slam Savings:** Any Annual Percentage Yield (APY) provided in this disclosure assumes dividends will remain on deposit for at least one year for accounts with terms. Rates are accurate as of today's date and are subject to change at any time without notice. The Grand Slam Savings account requires a minimum opening deposit of \$10,000 new money. \*\*New money is defined as funds not on deposit with HFCU. You may contact the Credit Union at (845) 561-5607 for current rate information. Fees, withdrawals, or other conditions could reduce earnings on any account. Rates may change after account opening. Dividends are paid from current income and available earnings. All accounts are subject to the applicable terms and conditions outlined in the Membership Agreement & Disclosures, the Fee Schedule, and any agreement to which the Truth in Savings Disclosure and Membership Agreement references. Dividends are compounded and credited monthly.

**Grand Slam Checking:** Interest/Dividend earnings do not apply to the checking. Rates are accurate as of today's date and are subject to change at any time without notice. All accounts are subject to the applicable terms and conditions outlined in the Membership Agreement & Disclosures, the Fee Schedule, and any agreement to which the Truth in Savings Disclosure and Membership Agreement references. Minimum amount to open a savings account for the Grand Slam savings is \$10,000.

## What's Your Password?

According to Cybernews.com, a research-based online publication, the top 10 most common passwords collected in 2023 were:

1. 123456
2. 123456789
3. qwerty
4. password
5. 12345
6. qwerty123
7. 1q2w3e
8. 12345678
9. 111111
10. 1234567890

Make sure your password isn't easy to guess!

All of your online passwords should use a mix of characters, including numbers, capital letters and spaces. An easy-to-remember phrase could be one way to have a unique and safe password, such as "We dine at 9" or "Red-ripe-Tom8oes." Avoid using the same password for multiple sites, especially social networking sites.





## Reducing Your Heating Bill

*Turn down the thermostat and turn up your savings.*

If you live in a cold-weather state, you've most likely felt the pain of winter heating costs. With energy prices continuously rising, the likelihood of a heating bill lowering on its own is not so hot. Take matters into your own hands by making a few changes in your home. Not only will you help the environment by reducing your carbon footprint, but you'll enjoy extra savings throughout the winter!

**Perform an "energy audit" of your home.** Check for drafty doors, windows and fireplaces where heat may leak out. Use caulk, weather stripping and plastic to keep the cold out and trap the heat in. Don't feel up to the job? Hire a professional to find energy inefficiencies for you. Contact your gas/electric provider, as some companies conduct energy audits for free!

**Turn down the heat.** Install a programmable thermostat to reduce energy costs at night and while you're away. If you keep your thermostat a few degrees lower at all times, you can save up to 10% on your heating bill. Use space heaters and electric blankets if you get cold; they use less energy than the furnace.

**Replace old appliances.** If you have an old furnace, boiler or water heater, look into replacing it with an energy-efficient version. Look for appliances with the "Energy Star" label – many come with a tax credit. If buying new appliances is out of the question, you can still save money with regular preventative maintenance.

**Adjust your water heater.** Check the temperature on your water heater, as it is usually set unnecessarily high. If you have a dishwasher, keep the temperature at 120 degrees; otherwise, it can be even lower. Also, consider draining one-fourth of the water heater tank every three months. This will eliminate sediment that slows down heat transfer, making your appliance more efficient.



# How Healthy Are Your Accounts?

Just as we get checkups for our physical health, we need financial checkups too. How do you know if you are financially fit, doing just okay or need to call in the professionals?

Ask yourself the following questions to get the pulse on your financial health:

## **SPENDING: Do you spend less than you earn?**

If you struggle to keep up with bill payments or run out of money before your next paycheck, you are spending too much.

- ✓ **Financial Fitness Tip:** Create a budget to see where your money goes and help control spending. Use a spreadsheet to write down all your income (job, pension, etc.) and all your bills (mortgage, phone, etc.). Keep track of other costs (restaurants, gas, etc.) to see where you can cut back.

## **SAVING: Do you have an emergency fund?**

You need a stash of cash available to help in case of an unforeseen event, such as a job loss or vehicle repairs.

- ✓ **Financial Fitness Tip:** Ideally, you should have at least three months' worth of living expenses in an emergency fund. Consider sticking your emergency money in a Certificate to earn a higher rate of interest. (Just be aware that if you remove money before the Certificate's term is up, you'll forfeit some interest earnings.)

## **BORROWING: Do you use credit responsibly?**

If you miss payments or max out your credit cards, it's time to fix your credit.

- ✓ **Financial Fitness Tip:** First, request your credit report and check it for any errors or fraudulent charges. Then, start improving your credit by making on-time payments of at least the minimum amount due and by keeping your balance below 30% of your total credit limit.

## **RETIREMENT: Do you save for retirement?**

The general retirement rule is to put away at least 10-15% of your annual income.

- ✓ **Financial Fitness Tip:** If you don't know where to start, a Roth IRA is a great option. Open this account and deposit up to \$6,000 (under age 50) or \$7,000 (over age 50) per year. Once you hit age 59½, you can start withdrawing earnings tax-free and penalty-free.



## 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)

### 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 TUES, THURS, SAT & SUN

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

### PINE BUSH

36 Boniface Drive (24hr ATM)

### POUGHKEEPSIE

Financial Development Center, An Extension of Heritage Financial Credit Union

29 North Hamilton Street, First Floor, Suite 110 (ATM on premises)

MON – FRI, 9:30 A.M. – 5:30 P.M.

Closed daily 12:30 P.M. – 1:30 P.M.

### WASHINGTONVILLE

131 East Main Street (24hr ATM)

## Need an ATM?

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







## SHARING IS CARING.

**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](http://heritagefcu.com/refer)

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