



Our newsletter that connects you with relevant information

A QUARTERLY PUBLICATION FROM HERITAGE FINANCIAL CREDIT UNION | WINTER 2025

THE HERITAGE CONNECTION



**NEW MEMBER BUSINESS
SERVICES TO SUPPORT
YOUR GROWTH**

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**DISCOVER THE POWER OF
YOUR HOME'S EQUITY**

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**SIMPLIFY YOUR
PAPERWORK, YOUR
FINANCES, YOUR LIFE**

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President's Message

Reflection. We certainly had a year of change in 2024 with our system upgrade in May. As with any major system change or enhancement, many items worked as expected, and some needed to be tweaked or adjusted to provide a better experience. We took your feedback seriously, and our dedicated team of experts worked tirelessly to further enhance and adjust systems or processes to provide more optimal experiences and outcomes.



We are grateful for the opportunity to serve you, and I want to express my heartfelt gratitude for your trust and membership. Together, we have transformed challenges into opportunities, turning unforeseen obstacles into stepping stones for success. Your trust and unwavering support continue to be the driving force behind the innovation and growth at your credit union.

With this being said, we look forward to the fresh possibilities that await as we navigate 2025 together.

Community Commitment

In addition to the system upgrade, we also opened new locations in 2024. I am pleased to share that our two newest branches in Dingmans Ferry, PA, and our Heritage Park branch in Wappingers Falls, NY, have been warmly welcomed into their communities. Our expansion into these areas allowed the credit union to not only offer our financial services to new communities, but also strengthen our commitment to fulfilling our Mission of creating opportunities for people by providing the necessary tools, resources, and education to help people reach their goals, hopes, or dreams.

Additionally in early 2024, we relocated our Goshen branch, which is now located at 103-104 Clowes Avenue, Goshen Plaza, and it continues to flourish and grow as a trusted financial resource within the Goshen community.

In addition to our newest locations, the HFCU team also supported our communities through various events, sponsorships, donations, and partnerships throughout 2024. From supporting annual fundraising initiatives for Breast Cancer Awareness, and collecting donations for local veterans, humane societies, and organizations like the Food Bank of the Hudson Valley, to providing financial education, tools, and resources to students of various grade levels, we are proud to advocate for and give back to the communities in which we serve.

To learn even more about the impact our team is having in our communities, please visit our Community Corner located on [page 4](#) of this newsletter.

Member Business Products and Services

In 2024, we added business accounts, business lending, and other business products to our robust line of service offerings. By providing tailored products and services to start-ups, large corporations, and everyone in between, we aim to empower our local businesses with the tools they need to grow and thrive. Juliette McKerrell, our Senior Vice President of Commercial Lending, is excited to share more about these products and services, as well as our vision, on [page 5](#).

Member Experience

At Heritage Financial Credit Union, we understand the value of providing impactful member experiences, and we strive to deliver personalized service to every member, every time. To ensure that we are meeting and exceeding expectations, we will be launching Member Experience Surveys in Quarter 1 of 2025. These surveys will help us identify areas of satisfaction and opportunities for improvement, and help us better understand experience levels and your needs. Please keep an eye out for further updates on this important initiative.

Surveys aside, we are always looking to enhance the technology and services we offer. In 2024, we were pleased to provide you with an enhanced online and mobile banking platform, an all-in-one financial hub to easily manage your accounts, and enhanced contactless debit cards that allow you to simply tap and go, while continuing to offer the convenient services you have become accustomed to, such as e-Statements, online bill pay, and Zelle®.

We continuously strive to provide you with technologies to maximize your banking experience and certainly have more enhancements to share in the near future. Thank you for your flexibility and openness in adapting to and learning these new platforms and sharing your feedback with us to better serve you.

85 Years of Heritage

In May of this year, we will proudly celebrate our 85th anniversary. This milestone is not just a celebration; it is a reflection of the relationships we have built and the trust our members have placed in us. We know that this anniversary would not be possible without you, and we are extremely thankful for the opportunity to serve you as your financial partner.

We look forward to continuing this journey together for countless years to come! Wishing you and your loved ones a year filled with health, happiness, and growth!

Warm Regards,

A handwritten signature in black ink that reads "Michael J. Ciriello". The signature is fluid and cursive, with a large, stylized "C" at the end.

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 two individuals, Kenneth Affeldt and Nicholas Giglio, are up for re-election to the Board of Directors. The two 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 2025 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 21, 2025**.

If petitions are received, elections will be determined by a plurality vote by virtual ballot and will take place DURING Heritage Financial Credit Union's **85th Annual Meeting held virtually on May 22, 2025, at 6:00 p.m.** If no petitions are received, the Vice Chair will cast one vote for Kenneth Affeldt and Nicholas Giglio 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.*

HFCU Volunteer Information

As a member-owned financial cooperative, Heritage Financial Credit Union relies on the talents of volunteers from our membership to serve on our Board of Directors and Supervisory Committee.

Heritage Financial volunteers come together to represent the best interests of fellow Heritage Financial members in the following capacities:

Supervisory Committee: Appointed by Heritage Financial Credit Union Board of Directors. This Committee typically meets six to eight times per year to oversee and verify credit union records, monitor financial controls and work with HFCU's internal auditing staff and external audit firms.

Associate Board Member: Appointed by Heritage Financial Credit Union Board of Directors. The Board of Directors meets at least 12 times per year. A member may be selected to a non-voting position to learn the duties, responsibilities and functions of the Board in its role of overseeing HFCU.

Volunteers must be at least 18 years of age and a current member in good standing* of Heritage Financial Credit Union for one year or more.

To apply, complete one of the three options below:

1. Please send a letter of interest and resume to:
Attn: Governance Committee
Heritage Financial Credit Union, 25 Rykowski Lane,
Middletown, NY 10941
2. Please email a letter of interest and resume to:
search@contacthf.com
3. Please complete the online application by visiting:
heritagefcu.com/hfcu-call-for-volunteers



Please scan the QR code with the camera on your smartphone to be taken directly to the application.

*A member in good standing is a member who maintains at least the minimum share set forth in Article III, Section 1 of these bylaws; who is not delinquent on any credit union loan; who has not had any account with this credit union closed due to abuse or negligent behavior; who has not been belligerent or abusive to any duly elected or appointed official or employee when that official or employee is carrying out their duties as set in the Act, the rules and regulations, the charter, and bylaws of this credit union; and who has not caused a financial loss to this credit union.

Community Corner

Being actively involved in the communities in which we serve brings our team a sense of connection and fulfillment. From volunteering at various Heritage Financial Park events, including the Rascal Kids Club ice cream social and their first Halloween Trunk or Treat, to tabling at local community days, participating in the Making Strides Against Breast Cancer walk, collecting donations for Breast Cancer Awareness Month as well as fundraising for multiple veteran-focused organizations, our employees value building connections and giving back to local initiatives whenever possible.

With that being said, we are proud to announce that through the generous contributions of our members and the continued support of our employees, we were able to donate \$4,684.65 towards Breast Cancer Awareness Month and \$5,600.00 to the Food Bank of the Hudson Valley through our Home Runs for Charity initiative with the Hudson Valley Renegades.

We are grateful for your generosity and sincerely thank you for your commitment to our charitable initiatives!



New Member Business Services to Support Your Growth

We're excited to introduce our Commercial Loan Department, offering enhanced member business services designed to support your business's growth and financial needs. In addition to flexible commercial lending options tailored to help fund expansions, equipment purchases, and more, we now offer Business Deposit Anywhere, a convenient digital tool, and will soon be able to offer ACH Manager and online wire initiation. These services will allow you to manage deposits, transfers, and transactions quickly and securely from wherever you may be.

Our vision for the department goes beyond providing services – we're committed to building long-term relationships based on trust and understanding. By partnering with you and taking the time to understand your unique business needs, we aim to support your growth with the right tools and personalized guidance. Thank you for trusting us as your financial partner; we look forward to being a part of your success.



Juliette McKerrell, Senior Vice President of Commercial Lending

Fee Schedule Updates

January 1, 2025

We are writing to inform you that we have revised our Heritage Financial Credit Union Fee Schedule. Recently, we added and updated some of our fees, and as such, we wanted to notify you of this revision that will take effect on **February 15, 2025**.

A summary of the changes can be seen below:

1. Stop Payment (In Branch) increased to \$40

We wanted to share that there is a discounted option for Stop Payments. You can take advantage of Stop Payments through our online or mobile banking channels at a reduced fee of \$20 per request.

2. Outgoing Wire Transfer increased to \$25 for domestic

3. Escheatment for \$50 was added as a new fee

Escheatment is the process of turning over unclaimed or abandoned deposit account funds, official checks or money orders to the State. This happens when there is no account activity or account owners cannot be located and funds have remained unclaimed for three years. The escheatment fee would be charged prior to the transfer of the unclaimed funds to the State.

You can view the fee schedule by scanning the QR code below, visiting the link next to the QR code or calling us to request a copy.

If you have any questions, please utilize our "drop us a message" feature on our website located here: heritagefcu.com/contact-us. You can also call us at **845-561-5607** or visit one of our 14 branch locations. You can locate a branch nearest you by visiting heritagefcu.com/find-branch or checking the back page of this newsletter.

We value your continued membership and appreciate your trust in Heritage to meet your financial needs.

Sincerely,

Angela Morrill | AVP of Retail Banking



Scan to view the fee schedule or visit:
heritagefcu.com/fee-schedule/

Discover the Power of Your Home's Equity

With the equity you've built up in your home over the years, you could be sitting on a lot of money! With Heritage Financial Credit Union's low interest rates on home equity loans and lines of credit, you can put your home's equity to work for you!

Home Equity Loans

- Borrow up to 85% of your home's value
- Low, fixed rate
- Repayment terms of 10 or 15 years
- Low closing costs

Home Equity Lines of Credit (HELOCs)

- Borrow up to 85% of your home's equity
- Low closing costs
- Access your funds by check or online through online banking
- 10-year draw period
- Pay interest only on the funds you use

Whatever your needs, a home equity loan or line of credit can give you the money to make it happen! Use your home equity loan or HELOC to:

- Renovate your home
- Consolidate high-interest debt
- Finance a college education
- Buy a new vehicle
- Pay for wedding expenses
- Take a dream vacation

The possibilities are endless! With Heritage Financial's competitive low rates, you could save thousands of dollars in interest payments over the life of your loan. Why pay interest rates of 14%, 16%, 18% or even higher when you don't have to? Skip the high-rate credit card and discover the power of your home's equity instead!

For quick and convenient approval, visit your nearest Heritage Financial Credit Union branch or call **845-561-5607**. You can also apply online at heritagefcu.com/home-equities.



THE BASES ARE LOADED, AND YOUR MONEY'S 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 more, today!



GRAND SLAM SAVINGS



Scan this QR
code to learn
more!

- \$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

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 set forth 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 monthly and credited monthly. Minimum amount to open a savings account for the Grand Slam Savings is \$10,000.

Federally Insured By NCUA | Equal Housing Opportunity

Simplify Your Paperwork, Your Finances, Your Life

Buried in forms and statements? Confused by choices and changes in how you bank? Overwhelmed by the time it takes to manage your finances?

We understand – and we can help!

Heritage Financial Credit Union can help you clear away the piles of paperwork and save you time for your favorite pursuits. We combine the latest electronic services with good, old-fashioned personal service. Now you're in total charge of your financial life!

Add the following services to your checking account and watch the paperwork shrink:

- Online Banking
- Online Bill Pay
- eDocuments
- Direct Deposit
- Payroll Deduction
- Mobile Banking*

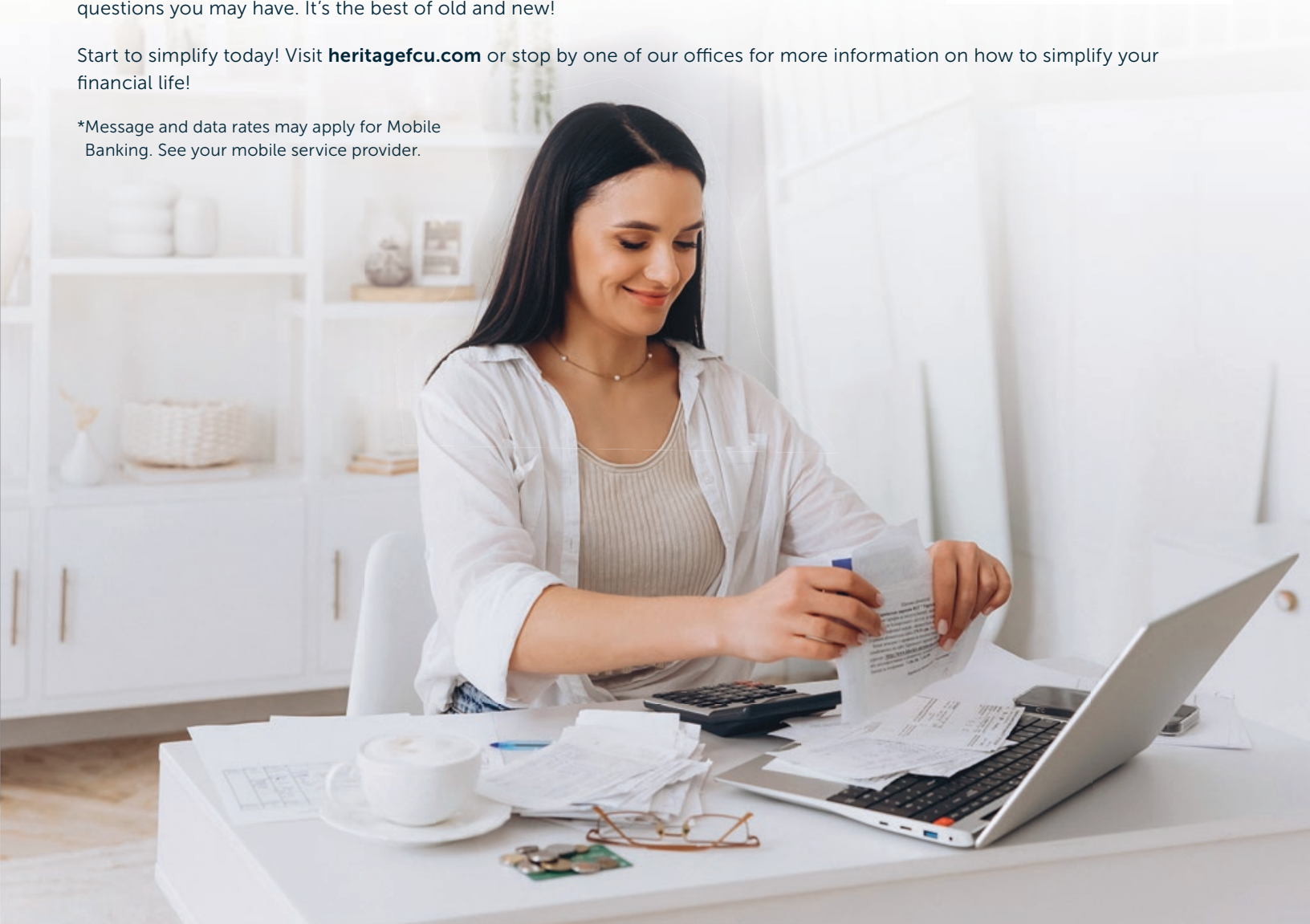
Access your accounts and make transactions electronically or by phone, arrange for automatic deposits and payments, and manage your money in a fraction of the time.

Best of all, it's all FREE!

Don't worry, we'll still have Customer Service Representatives on hand to answer any questions you may have. It's the best of old and new!

Start to simplify today! Visit **heritagefcu.com** or stop by one of our offices for more information on how to simplify your financial life!

*Message and data rates may apply for Mobile Banking. See your mobile service provider.



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.

*Please note that these hours may differ for certain locations. To view a full list of branches and their hours please visit heritagefcu.com/find-branch.

BRANCH LOCATIONS

CENTRAL VALLEY

273 Route 32 (24hr ATM)

DINGMANS FERRY, PA

113 Atlantic Avenue (24hr Drive-Up ATM)

GOSHEN

103 Clowes Avenue (24hr Drive-Up ATM)

HERITAGE PARK

1476 NY-9D (24hr Drive-Up 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)



CONNECT WITH US:



/heritagefinancialcu



@heritagefcu



/heritagefinancialcreditunion



/heritagefinancialcu

BOARD OF DIRECTORS

Chairperson

Kenneth Affeldt

Vice-Chairperson

Thomas Houston

Treasurer

Jennifer Ryan

Secretary

Sandra Gerow

Directors

John Boyle

Nicholas Giglio

John Naumchik

SUPERVISORY COMMITTEE

Chairperson

James Street

Secretary

Sonia Rodriguez

Committee Members

Shirley Andoh

Carolyn Evans

Need an ATM?

You have access to over 55,000 fee-free ATMs through the MoneyPass/Accel Network! Visit www.moneypass.com/atm-locator.html to find an ATM near you.

