



#92448-1021

OCTOBER 2021

SCHEDULE TIME WITH A FINANCIAL EXPERT

Your time is valuable, so take advantage of **Appointment Banking**, which allows you to schedule an in-person or phone appointment with an expert for a variety of financial services:

- Open a New Account, like our Smart Checking, the account that pays you back!
- Get pre-approved for your dream car, consolidate debt, or apply for a new low-rate credit card
- Ask the questions you need answers to, by financial experts you can trust

Our team is ready to help you on your financial journey.



You can **schedule an appointment** at teachersfcu.org, through our mobile app, or by scanning the QR code!



SMART ADVICE FROM THE CEO

Mortgage rates remain at an all-time low and we are seeing many homeowners looking to take advantage. Whether you're looking for a new home, a lower rate, or a way to utilize your equity for a home renovation or upgrade, the helpful guidance of a financial expert will ensure smooth sailing on your financial journey.

Our Mortgage Center on teachersfcu.org offers valuable tools that will help give you an idea of what to prepare for when it comes to your monthly payment, closing costs, how different terms can help you save, and more.

If you'd like a helping hand from start to finish, our team of Mortgage Experts is here for you. If you're thinking about your dream home, visit our website and get started the way that works for you.



President & CEO - Brad C. Calhoun

CHECKING THAT PAYS YOU BACK

At Teachers, we're here to provide you with the best products and services for your financial journey. Our new high-yield Smart Checking account will help you achieve your goals with an industry-leading rate of:

0.65% APY*

Smart Checking highlights:

- A rate more than 9x the national average!¹
- No monthly service fee.
- Up to \$15 per month in ATM fee rebates.



Scan the QR code to learn more today!



*APY = Annual Percentage Yield. Qualified APY of 0.65% is for balances up to \$10,000.00 only. Balances \$10,000.01 or above will receive an APY of 0.10%. APY accurate as of 10/01/2021. We will use the daily balance method to calculate the interest on your account. We may change the interest rate paid for products and services used and the annual percentage yield at the Credit Union's discretion at any time without notice. Fees may reduce earnings. You will earn the qualified APY and ATM rebate benefits when you do at least one of the following each statement period: Option #1: Maintain an average monthly balance of at least \$5,000 in the Smart Checking account. Option #2: Have \$20,000 in combined end of month deposit balances. Option #3: Maintain direct deposits of at least \$500 per month AND complete 10 debit card purchases. Qualifying direct deposits include payroll or government benefits. Transactions that will not count towards direct deposits include external transfers, point of sale credits, and in-person check or cash deposits. Direct deposits must post and clear the account during the statement cycle. Limited to one product per primary owner. Members must enroll in Online Banking and E-Statements for this product type in order to remain eligible. If conditions are not met, members will not earn interest and not receive the ATM rebates for the next statement cycle. Members must requalify to earn interest and receive benefits. Non-Teachers FCU and out-of-network fees charged at U.S. ATMs will be refunded up to \$15 per month if the account qualifications were met in the previous monthly statement cycle. Eligible ATM fees will be credited at the end of the statement cycle to the Smart Checking account that incurred the fee(s). Members cannot be enrolled in the Educated Choice program and have a Smart Checking account. We reserve the right to modify or change this agreement at any time. Dividends earned will be reported as interest on IRS Form 1099-INT (or Form 1042-S, if applicable). Federally insured by NCUA. For more information, please see a Teachers representative or call 1-800-341-4333.

¹ Based on Comparison of Average Savings, Deposits and Loan Rates at Credit Unions and Banks, accurate as of October 1, 2021.

OCTOBER IS CYBERSECURITY AWARENESS MONTH!

This Cybersecurity Awareness Month, we want to ensure our members are prepared and educated on best practices to keep bank accounts and finances safe. Stay-in-the-know and up-to-date with these smart tips on how to spot fraud:

Unsolicited Emails

Check for typos or grammatical errors if you get an email from what seems to be a legitimate retailer, and be sure to verify the name of the sender. If you've received a suspicious email and are unsure if it's legitimate, all you need to do is forward it to phishing@teachersfcu.org.

Be Smart When Shopping

A simple way to know if a site is secure or not is by looking at the beginning of the website address. If it says "https," it means that the site is encrypted and your information is safe.

Safeguard Your Information

Teachers will never contact you to request personal information such as account numbers, passwords, debit or credit card numbers, expiration dates or (PIN) personal identification numbers.

Check Your Account Regularly

Whether you review your monthly E-Statements, or use our mobile banking app to look at transactions, it's important to regularly confirm the transactions on your account are valid.

If you think you've experienced fraud, contact Teachers immediately at 1-800-341-4333 or via teachersfcu.org. We are here for you!

REPORT OF THE **NOMINATING COMMITTEE**

In compliance with Teachers Federal Credit Union bylaws, the Nominating Committee submitted its report to the Secretary of the Board of Directors on September 23, 2021. Those nominated for the four available Board seats are:



TIM SOUTHERTON taught Special Ed in Sayville for 38 years. He has a BS in Speech Education from SUNY College at Cortland, an MS in Special Education from C.W. Post College and an MS in Technological Systems Management from SUNY Stony Brook.

Tim is Chairman of the Board of Teachers Federal Credit Union. Before serving as a director, he was a member of the Teachers Federal Credit Union Supervisory Committee and Employee Pension Plans Board. Tim has been a member of Teachers Federal Credit Union for 35 years.

In addition, Tim was a board member of the New York State Teachers Retirement System (NYSTRS), and also served as a member of NYSTRS Audit and Disability Review Committees. Tim was a member of NYSUT's Board of Directors, president of the Sayville Teachers Association, a trustee of the Sayville Employees' Benefit Trust.

Presently, he is manager of the Long Island Teacher Benevolent Fund. Tim also served as a board member of the Suffolk School Employees' Health Plan, a \$70 million self-funded health insurance consortium serving the school districts of Sayville, Smithtown, South Country and Three Village.



RONALD (RON) MINCIO, a member of Teachers since 1969, began volunteering for Teachers in 1997 as a member of the Supervisory Committee. While on this committee, he became familiar with the inner workings of credit unions. He was elected Supervisory Chair and furthered his education through the Credit Union National Association's "Credit Union Finance for Non-Financial Managers and Volunteers School" as well other educational seminars. In April 2012, he became a Director and is currently serving in that position. As a Director, he was Board Secretary, served on the Executive Committee and Pension Board and is currently a member of the Personnel/Compensation Committee.

Ron was a public school educator for 34 years, 31 of them in the Bay Shore Public Schools. During his Bay Shore tenure, aside from regular teaching duties, Ron was the Teacher/Director of the Gifted and Talented Program, Chairman of the Elementary Mathematics Committee, and Lead Teacher for Title I Summer School. In addition, he made numerous presentations at National, State, and Local Conferences, and was named Outstanding Teacher by the New York State Middle School Association. Ron also developed two courses for the Masters Education Program at SUNY Stony Brook, where he taught for ten years. After retirement, Ron returned to the classroom as a teacher/mentor/coach continuing his commitment to staff development.

An avid skier, reader and scuba diver, Ron has resided in Holbrook since 1969 with his wife of 54 years, Karen, raising four children and is now a grandfather of six. He is an active member of Good Shepherd Parish, serving as Eucharistic Minister, a Vacation Bible Camp volunteer, and on various stewardship projects. He looks forward with enthusiasm and commitment to continue his role as Director.



MARIO SHORTINO has been a member of Teachers since 1956 and an active Teachers volunteer since 1971. He was elected Teachers Director in 1983 with the support of Suffolk NYSUT officials. He has served as Board Secretary, Treasurer, Vice Chairman and on all Committees. In addition, he has chaired the Budget, Education, Facilities and Planning and Investment Committees. He is currently Chairman of the Personnel/Compensation Committee.

His other experience includes: Director of Counseling International School, Bangkok; Patchogue-Medford Classroom Teachers Association President; NEA, NYSUT and AFT Delegate; Honorary member North Patchogue Fire Department; North Patchogue Fire Department Band- 30 years; Patchogue Village Zoning Board of Appeals and Planning Board member; First C.D. Congressional Aide; Two full-year National Defense Education Act Scholarships; and, a General Electric Summer Career Counseling Fellowship.

Mr. Shortino retired from teaching and counseling in the Patchogue-Medford schools in 1991. He subsequently was employed in college admissions by NYIT and SUC Buffalo. In the 1993-1994 school year, he served as a high school counselor in Quito, Ecuador.



MICHAEL J. MASSE was appointed to the Board of Directors in April 2021 to fill the remaining term of retiring Board Member Raymond Grossman. Prior to joining the Board, Mike served as a member of the Teacher's Pension Committee. He presently chairs the Board's Financial Management and Risk Committee. Mike has over 40 years of banking experienced.

Mike retired from HSBC Bank in 2019 where he was the US Head of Government and Institutional Banking in Washington, DC. Prior experience with HSBC included serving as HSBC's Commercial Executive with responsibility for commercial lending in Syracuse, Albany, and the Southern Tier of NY. As CNY Retail District Executive, Mike led HSBC's retail network from Elmira Binghamton north to the Canadian border, 52 retail branches, with 400 plus employees. He also led HSBC's Government banking business.

Mike is a former Board Member of the New York State Teachers Retirement System, a Member of Executive Committee, and Chair of Audit and Risk Management. He was also an Area Director/Treasurer of the New York State School Board's Association and a Board Member and President of the Fayetteville Manlius Board of Education. Mike holds a BA from RIT, an MBA from Rider University, and an MPA from Syracuse University.

NOTICE TO MEMBERS

The Credit Union's bylaws also provide for nominations to be made by petition, signed by at least 500 members. Petition forms are available in the Teachers' Headquarters in Hauppauge on the 6th floor, and must be picked up in person, during normal business hours (Monday through Friday, 9:00 AM to 4:30 PM). Nominations by petition must be filed with the Credit Union's Secretary at the Teachers' Main Office on the 6th floor no later than 4:30 PM on **Monday, December 20, 2021**.

Each nominee by petition must submit with the petition a similar statement of qualifications and biographical data, not to exceed 382 words, as was submitted for the nominees nominated by the Nominating Committee.

Nominations by petition must be accompanied by a signed certificate from the nominee or nominees stating that they are agreeable to nomination and will serve if elected to office. The term of a director is three years. This volunteer position is an unpaid office with significant responsibilities. The full slate of all candidates running for a seat on the Board of Directors will be posted in all Credit Union offices by **December 27, 2021**. Elections will not be conducted by ballot and there will be no nominations from the floor when there is only one nominee for each position to be filled.

The results of the election will be announced during the Teachers' Annual Meeting, which will be held on **April 26, 2022, at 6:00 pm** at the Credit Union's Main Office. This meeting is open to all Teachers members and all are welcome.

FOLLOW US ON SOCIAL MEDIA!

Teachers is here to provide a smarter financial path for everyone, from all walks of life. Follow us on social media for up-to-date news, financial education, and more!



@teachersfcu



Holiday Closure: All Teachers locations will be closed on Monday, October 11 in observance of Columbus Day.

Branch Locations

Amityville - 355 Broadway (Rte. 110)
Bay Shore - 3rd Ave. and Sunrise Hwy.
Briarwood - 139-30 Queens Blvd.
Brookhaven National Lab* - 400 Brookhaven Ave.
Center Moriches - 248 Montauk Hwy.
Central Islip - 118 Wheeler Road
Commack - 10 Vanderbilt Pkwy.
East Meadow - 2557 Hempstead Tpke.
East Northport - 556 Larkfield Road
Farmingville - 2410 N. Ocean Ave.
Hauppauge - 102 Motor Pkwy.
Holbrook - 5439 Sunrise Hwy.
Huntington - 211 East Main Street
Kings Park - 742 Route 25A
Manorville - 460 County Road 111
Merrick - 1638 Merrick Road
Nesconset - 127 Smithtown Blvd.
North Babylon - 1134 Deer Park Ave.
North Massapequa - 4250 Jerusalem Ave.

Oakdale - 951 Montauk Hwy.
Patchogue - 31 W. Main Street, Suite 23
Port Jefferson Station - 5145 Nesconset Hwy.
Riverhead - 176 Old Country Rd. (Rte. 58)
Riverside - 180 Riverside Blvd. at W69th St.
Rocky Point - 561 Route 25A
Selden - 301 Independence Plaza, (Rte. 25)
Shirley - 437 William Floyd Pkwy.
Smithtown - 1 West Main Street
South Setauket - 260-A Pond Path
Stony Brook - 1113 North Country Rd
Wading River - 6257 Route 25A
Woodside - 50-24 Queens Blvd.

* Facility employees only

Executive Management

Brad C. Calhoun, President/CEO
Alex de la Cruz, Chief Growth & Strategy Officer
Chris Lalan, Chief Legal & Compliance Officer
Denise McGlone, Chief Financial Officer
Suresh Renganathan, Chief Technology Officer
Inna Sprague, Chief Experience Officer
Ben Alessi, SVP, Accounting & Finance
Francis Collins, SVP, Credit
Mark G. Eberharth, SVP, Operations
Matthew Reidy, SVP, Business Intelligence & Planning
Irene Sierra, SVP, HR & Organizational Development

Supervisory Committee

James F. Nohe, Chairman
Mark O. Israel, Secretary
Alan R. Fertmann
Eric J. Iberger
April S. Neitlich

Board of Directors

Timothy M. Southerton, Chairman
April S. Neitlich, Vice Chairman
Juan C. Nuñez, Treasurer
Shalei Simms, Secretary
George L. Dornhoefer
Michael J. Masse
Ronald A. Mincio
Robert J. Ney
Mario P. Shortino
Raymond P. Grossman, Director Emeritus
F. Jane Harris, Director Emerita
Franklin D. Spencer, Director Emeritus



Smart For All

TEACHERS HEADQUARTERS

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