

#92448-0422

APRIL 2022

# SMART THINGS TO DO WITH YOUR TAX REFUND



## Create an Emergency Fund

Create an emergency savings fund to be prepared for an unexpected financial need.



## Invest in your Future

Contribute to a new or existing IRA to boost your retirement savings.



## Pay Down Debt

Pay off a credit card that has a high-interest rate to avoid accumulating more debt.



## Save More

Fund a Money Market Savings Account that offers low-risk savings with high interest.

Scan the QR code to schedule an appointment with a Teachers financial expert and learn about tax-free investment opportunities.



## CHECKING THAT PAYS YOU BACK

Our 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!<sup>1</sup>
- 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 4/01/2022. 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 regularly 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. 9x the national average of banks, based on Comparison of Average Savings, Deposits and Loan Rates at Credit Unions and Banks, accurate as of April 1, 2022.

# SMART ADVICE FROM THE CEO

April is National Financial Literacy Month, but at Teachers, we believe that the importance of financial education should be recognized every day. Financial preparedness is critical throughout most of life's major milestones, including higher education, owning a home, and preparing for retirement. This is why Teachers strives to empower our members with a variety of resources and educational tools.

We offer financial literacy resources that are easily accessible. Our website and social media channels provide easy-to-follow information on a range of financial education topics, as well as our products and services. Additionally, we host a series of virtual workshops every month, answering questions and providing guidance on topics, including mortgage refinancing and buying your first home.

While we have resources available online to read and watch, our financial experts are also available in our branches and by virtual appointment to provide assistance and expertise. Our mission is to ensure we provide the smartest guidance to help our members build a strong financial future today, for a better tomorrow. If you're just starting out or already planning your retirement, let National Financial Literacy Month be the time to begin securing your financial success.



President & CEO - Brad Calhoun

## AWARD-WINNING MEMBER CONNECTIONS

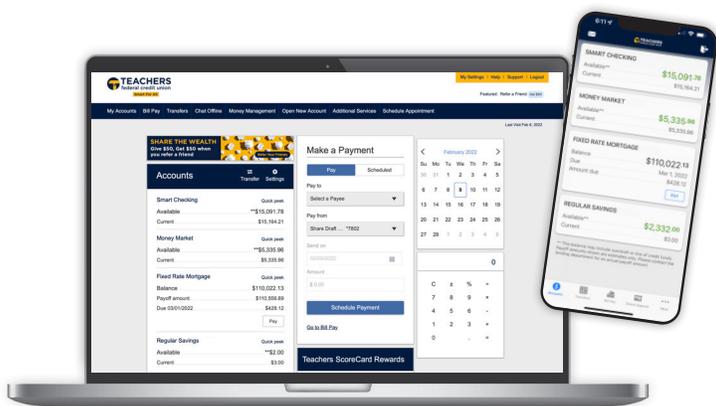
Our member-focused approach ensures we provide an enhanced experience that includes world-class member services, low fees, high-yielding accounts, and education that supports financial wellness. Most recently, our innovations in technology and member communications were recognized by two prominent organizations, showcasing how Teachers is delivering on its commitment to providing the best guidance and solutions for your financial journey.

**Teachers is proud to share two of our most recent awards for excellence in technology and member communications.**

### CELENT MODEL AWARD

Known as the premier award for technology advancements in banking, Teachers is the first-ever credit union to receive this designation. We have been recognized for our recent digital banking transformations that provide our members with new and improved services, including:

- Member-empowering mobile banking.
- Easy online account opening.
- Intuitive appointment banking.



### CUNA DIAMOND AWARD

The Credit Union National Association (CUNA) has honored Teachers with two Diamond Awards, its highest distinction, for our efforts in enhancing financial education and member communication.

- Our monthly member newsletter won in the Member or Trade Publication/Newsletter category for its easily digestible format and timely financial information.
- Our video series featuring our array of mortgage products and financial education resources won in the Video Series (Non-Commercial) category.



Missed a month of our newsletter and want to catch up?  
Scan this QR code to access previous issues on our website.



# THERE'S STILL TIME TO CLAIM IRA CONTRIBUTIONS ON YOUR 2021 FEDERAL INCOME TAX RETURN

With this year's tax filing deadline on Monday, April 18, you have a great opportunity for last-minute IRA contributions. If you have an existing IRA, you can max out your 2021 contribution with a boost towards your retirement goals.

\*APY = Annual Percentage Yield. Rates are subject to change. Certificates dividends compound daily. The minimum balance to open an IRA certificate is \$1,000.00. Partial withdrawals for members over the age 59 1/2 including Required Minimum Distributions) and qualified distributions regardless of age (including Disability) may be processed from IRA certificates without incurring an early redemption penalty. Rate accurate as of 3/7/2022. We reserve the right to modify this agreement at any time. Dividends earned will be reported as interest on IRS Form 1099-INT (or Form 1042-S, if applicable). Penalties may reduce earnings. Federally insured by NCUA. Membership required, \$1.00 minimum Regular Savings account required at or prior to account opening. Consult your tax advisor. For more information, please see a Teachers representative or call 1-800-341-4333.

## Special rates for new IRA certificates

**1.25%<sup>APY\*</sup>**  
24 MONTHS

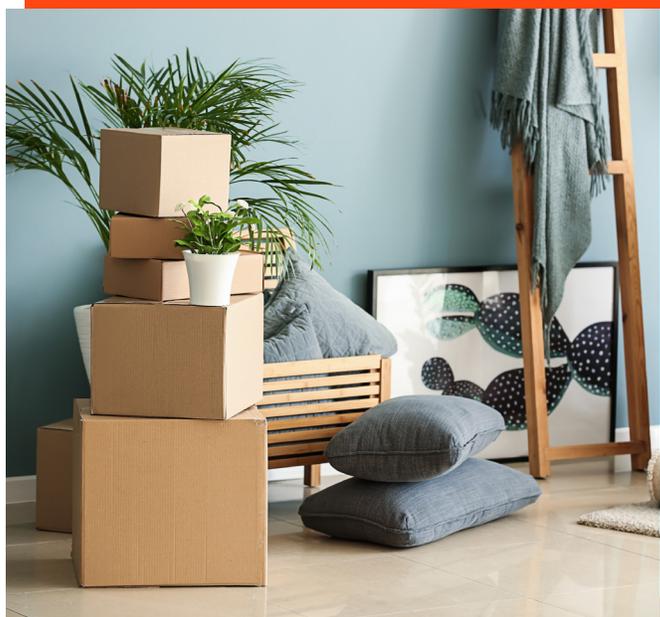
**1.35%<sup>APY\*</sup>**  
36 MONTHS

**1.50%<sup>APY\*</sup>**  
48 MONTHS

**1.75%<sup>APY\*</sup>**  
60 MONTHS



Scan the QR code to schedule an appointment or visit a branch.



## \$500 OFF CLOSING COSTS ON A TEACHERS MORTGAGE

Attend our First Time Homebuyers Virtual Workshop and receive \$500 off closing costs. We will also give you the tools you need to achieve your homebuying dreams! The next event is **Tuesday, April 19.**

**Here's are some questions you will get answered:**

- Do I have to put 20% down on my home?
- What can I use for my down payment and closing costs?
- What's an adjustable-rate mortgage and what are the benefits?

**Sign up for the workshop by scanning the QR code!**

Loans are subject to approval.



## WE'RE HIRING JOIN THE TEACHERS TEAM!

As one of the nation's largest credit unions, and one of the largest employers on Long Island, Teachers prides ourselves on a culture that encourages mutual respect, communication, employee engagement and career growth.



Find out why Teachers is the best place to work. Scan the QR code to check out career opportunities.

# SAVE THE DATE: OUR ANNUAL MEETING

The 2022 Teachers Annual Meeting will be held virtually at **6 PM EDT on April 26.**

Please stay tuned to [teachersfcu.org](http://teachersfcu.org) for more information, including dial-in, participation, and voting details, which will be available on our website at least seven (7) days prior to the meeting!



## 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!



### 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

### Board of Directors

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### President and CEO

Brad Calhoun

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### TEACHERS HEADQUARTERS

Located at: 102 Motor Pkwy, Hauppauge, NY  
Mail: P.O. Box 9005, Smithtown, NY 11787  
[teachersfcu.org](http://teachersfcu.org) | 1-800-341-4333

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