



YEARS OF SERVICE

**TEACHERS**  
federal credit union

OCTOBER 2022

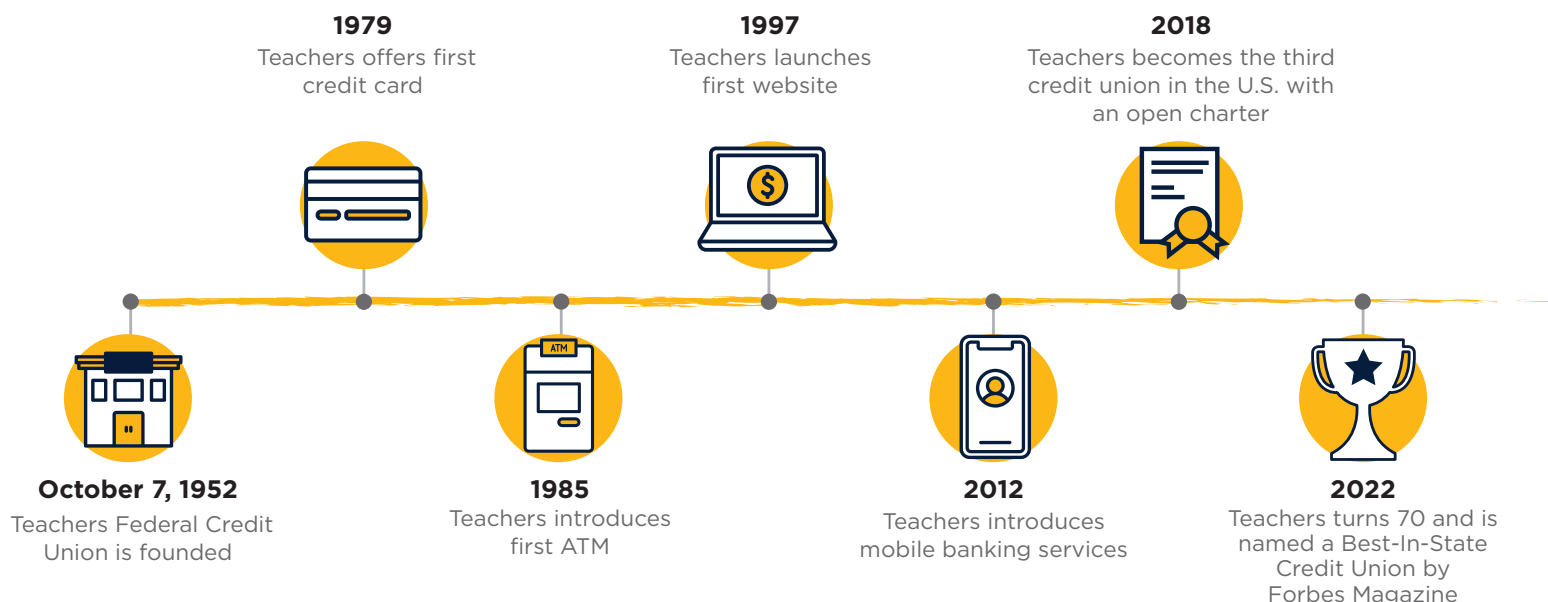
# CELEBRATING 70 YEARS OF SERVICE

In 1952, seven teachers gathered in Brightwaters, New York with \$352 and a vision of providing smarter financial solutions for their fellow educators. These seven passionate individuals came together under the credit union philosophy of “People Helping People” to found and charter what we know today as Teachers Federal Credit Union.

Since then, Teachers has grown to become one of the leading credit unions in the United States, with a nationwide open charter, over 420,000 members, and more than \$9 billion in assets. Teachers has been publicly recognized for community-giving efforts with partners including the American Cancer Society, Island Harvest, and Children’s Miracle Network Hospitals, as well as continued innovations in technology to improve the digital and mobile banking experience. Most recently, Teachers was named a Best-In-State Credit Union by Forbes Magazine.

We’ve made great strides over the past 70 years, but our biggest accomplishment is helping members like you, from all walks of life across the nation. Thank you for your loyal membership, we look forward to helping you achieve your financial goals for many more years to come.

**Take a look at some of our key milestones from the last 70 years:**



# SMART ADVICE FROM THE CEO

October marks the 70th anniversary of Teachers Federal Credit Union providing exceptional financial service and guidance to our members. This is a significant milestone, and a testament to a long-lasting legacy focused on personalized solutions, smart products, and impeccable service. I would like to thank our teammates who have helped make Teachers what it is today – one of the leading credit unions in the United States. I would also like to express my sincere appreciation for our valued members. We are grateful for your trust, and remain committed to helping you build a strong financial foundation.

With a continued focus on improving the financial lives of our members, you can expect to see Teachers make further investments in our products, services, and experiences. To all of our dedicated employees, valued members, Board of Directors, and community partners – thank you for your continued loyalty to Teachers. It is our honor to be by your side.



President & CEO - Brad Calhoun

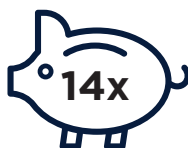
## INCENTIVES YOU CAN BANK ON

Exclusive offers to get the most for your money.



### CASH BONUS

For a limited time, receive a cash bonus of up to \$1,000 when you deposit qualifying funds.



### SMART CHECKING

Earn an interest rate on your checking account that's 14x<sup>1</sup> the national average.



### REFER-A-FRIEND

Refer a friend to Teachers and get up to \$500 in referral bonuses.

## Learn more about these offers!

<sup>1</sup> Based on Comparison of Average Savings, Deposits and Loan Rates at Credit Unions and Banks, accurate as of June 24, 2022. Average rates may change quarterly.

[Schedule an Appointment](#)



## GET \$250 TOWARD A TEACHERS HOME EQUITY LOAN

Attend our monthly Home Equity Virtual Workshop and receive \$250 toward a home equity loan. You'll gain the knowledge you need to leverage the equity in your home to complete important projects, make large purchases, or even fund education expenses. The next workshop is on **Wednesday, October 19.**

### Here is what you will learn:

- Types of Home Equity Loan products
- Differences between Home Equity Loan & Home Equity Line of Credit
- How to use a Home Equity Loan
- What is needed when applying for

Loans are subject to approval.

[Sign Up Today](#)

# 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 Monday, August 29, 2022. Those nominated for the three available Board seats are:



**George Dornhoefer**

Mr. Dornhoefer was first elected to the Board of Directors in 1987. He has served as its Secretary, Treasurer, Vice Chairman, and Chairman. He has been a member of the Teachers Education Committee, and the Credit Union Service Organization, and has chaired the Nominating Committee, the Teachers Pension Plans Board, and the Teachers Executive Committee. He is currently a member of the Personnel Committee and the Financial Management Risk Committee.

Mr. Dornhoefer was awarded the Certified Credit Union Volunteer designation by the Credit Union National Association and has completed the Director Education Program of the Credit Union Executives Society. He had also served as a Board member, Administration Committee member, and Secretary of the Nassau-Suffolk Health Systems Agency (HSA) until its dissolution. The HSA was an agency established by an act of the New York State Legislature to monitor health care delivery in the Nassau/Suffolk region. Prior to his retirement from teaching, Mr. Dornhoefer was President of the Bayport-Blue Point Teachers Association. He had also served as its Elementary Vice President, Treasurer, and Delegate to both the New York State United Teachers and the American Federation of Teachers.

During his career, he taught grades four through six at the Sylvan Avenue Elementary School and then, while serving as union president, was the Elementary Compensatory Math teacher. He holds a BS in Education from SUNY Oneonta and MAs from both Hofstra University and SUNY Stony Brook.



**Dr. Shalei V. K. Simms**

Dr. Shalei V. K. Simms is the Acting Dean and Associate Professor of Management at SUNY Old Westbury. Her research focuses on decision-making, creativity, and social entrepreneurship. Of particular interest to her is how identities consciously and unconsciously affect perceptions of risky decisions. Her work has been featured in such publications as *Group Decisions and Negotiations* journal and *International Perspectives of Social Entrepreneurship Research*. She has also presented her research at both national and international conferences. In addition, Dr. Simms has taught a number of courses, including *Decision Making in Organizations*, *Creativity and Decision Making*, *Strategic Management*, and *Organizational Behavior*. She formerly served as Assistant Vice President for Academic Affairs and the Director for Graduate Studies. Dr. Simms is active in her community, where she shares her expertise with several constituents. She sits on the Board of Managers of Bedford-Stuyvesant YMCA as well as the Board of Directors for Teachers Federal Credit Union, one of the largest credit unions in the country. She presents her "From Idea to Action" and "Level-up" workshop series to small business entrepreneurs and provides individual consulting to small business owners. She has also organized her "Words Have Wings" workshop series, designed to assist individuals in transitional residency programs to develop personal strategic plans as they move toward permanent housing.

Dr. Simms holds a Ph.D. from Rutgers University and a BA from Wesleyan University. She is a member of the Academy of Management, Management Faculty of Color Association, and Delta Sigma Theta, Sorority, Inc. She lives in Brooklyn, New York with her husband, Thomas, and twin daughters.



**Michael J. Masse**

Michael J. Masse was appointed to the Board of Directors in April 2021 and was elected to a one-year term in April 2022. Prior to joining the Board, Mr. Masse served as a member of Teachers Pension Committee, and he presently chairs the Board's Financial Management and Risk Committee.

Mr. Masse has over 40 years of banking experience. He retired from HSBC Bank in 2019 where he was the U.S. Head of Government and Institutional Banking in Washington, D.C. Mr. Masse's prior experience includes serving as HSBC's Commercial Executive with responsibility for commercial lending in Syracuse, Albany, and the Southern Tier of New York. As CNY Retail District Executive, Mr. Masse led HSBC's retail network from Elmira Binghamton north to the Canadian border consisting of 52 retail branches, and over 400 employees. He also led HSBC's Government banking business. Mr. Masse is a former Board Member of the New York State Teachers Retirement System, a Member of the 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. Mr. Masse holds a BA from Rochester Institute of Technology, an MBA from Rider University, and an MPA from Syracuse University.

## NOTICE TO MEMBERS

Teachers Federal 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 building in Hauppauge, NY. on the 6th floor, and can be picked up in person, Monday through Friday, 9:00 a.m. to 4:30 p.m. Nominations by petition must be filed with the credit union's secretary in the same location no later than 4:30 p.m. EST on **Monday, December 19, 2022**.

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 also be accompanied by a signed certificate from the nominee or nominees stating that they are agreeable to the nomination and will serve if elected to office. This volunteer position to the Board is an unpaid office with significant responsibilities, and has a term of three years. The full slate of all candidates running for a seat on the Board of Directors will be posted in all Teachers offices by **Wednesday, March 22, 2023**. 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 Teachers Federal Credit Union's Annual Meeting, which will be held on **Wednesday, April 26, 2023, at 6:00 p.m. EDT** in its headquarters building in Hauppauge, NY. This meeting is open to all Teachers members and all are welcome.

# OCTOBER IS CYBERSECURITY AWARENESS MONTH!

This Cybersecurity Awareness Month, we want to help empower our members with education on how to protect personal information and keep finances secure. Use these smart tips to stay safe online and spot fraud.



## Change Passwords

Update your passwords regularly and use a mix of uppercase and lowercase letters, numbers, and symbols. The more complex, the more secure.



## Alert Notifications

Set up alerts via text, email, or phone to monitor account activity.



## Two-Step Verification

Use two or more verification factors to access your online banking, such as a password and text message.



## Recognize Phishing

Check unsolicited emails for misspellings and confirm the sender's email address matches the company it's coming from before clicking any links or downloading attachments.

If you think you've experienced fraud, contact Teachers at 1-800-341-4333 or via [teachersfcu.org](https://teachersfcu.org).

## 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



## WE'RE HIRING JOIN THE TEACHERS TEAM!

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

Find out why Teachers is the best place to work.

[Learn More](#)

**Holiday Closure:** All Teachers locations will be closed on Monday, October 10 in observance of the federal holiday.

### Branch Locations

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

North Massapequa - 4250 Jerusalem Ave.  
Oakdale - 951 Montauk Hwy.  
Patchogue - 31 W. Main St., Suite 23  
Port Jefferson Station - 5145 Nesconset Hwy.  
Riverhead - 176 Old Country Rd. (Rte. 58)  
Riverside - 180 Riverside Blvd. at W 69th St.  
Rocky Point - 561 Route 25A  
Selden - 301 Independence Plaza (Rte. 25)  
Shirley - 437 William Floyd Pkwy.  
Smithtown - 1 W. Main St.  
South Setauket - 260-A Pond Path  
Stony Brook - 1113 North Country Rd.  
Wading River - 6257 Route 25A  
Woodside - 50-24 Queens Blvd.

<sup>†</sup> Facility employees only

### Board of Directors

Timothy M. Southerton, Chairman  
April S. Neitlich, Vice Chair  
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

### President & CEO

Brad Calhoun

### Supervisory Committee

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



102 Motor Pkwy, Hauppauge, NY  
[teachersfcu.org](https://teachersfcu.org) | 1-800-341-4333

NMLS Number: 401530  
Routing Number: 221475786

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**BEST-IN-STATE  
CREDIT UNIONS**

**Forbes  
2022**

POWERED BY STATISTA