

MEMBERS MATTER

Just for the valued members of our Credit Union | Spring 2024

Planning a Spring Project?



Whether it's big or small, let us help you achieve them all!

Home Improvement Loans

As Low As
7.49%
*APR
For 60 Months

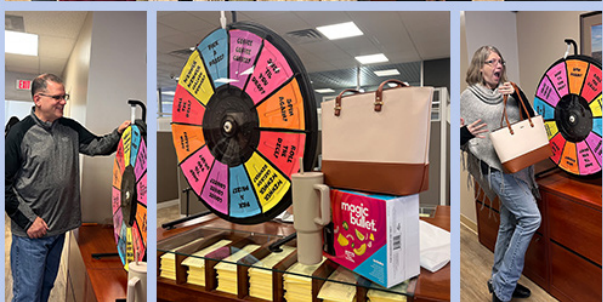
Fixed Rate Home Equity Loans

As Low As
6.49%
*APR
For 60 Months

**NO
CLOSING
COSTS!**

*Stated Annual Percentage Rates (APR) shown are accurate as of 04/01/2024. Rates apply to Fixed Rate Home Equity Loans 1st lien at 85% Combined Loan to Value (CLTV). Other rates and terms are available. Consult your tax advisor for tax-deduction eligibility on Home Equity Loans. Property Insurance is required. A 6.49% APR, 60 month home equity loan costs \$19.56 per month per \$1,000 borrowed. Rates and terms are subject to change. Rates subject to credit approval. The Credit Union reserves the right to change any conditions of these programs, or to withdraw them, without prior notice. Contact a Loan Representative at a branch nearest you for an application or apply online at www.flfcu.org. New money only. Please check with a Member Service Representative for membership eligibility requirements. Not a member? Join today! An Equal Housing Lender. The Credit Union is Federally Insured by the National Credit Union Administration.

COMMUNITY CORNER



March 1st was Employee Appreciation Day! The HR department traveled from branch to branch surprising the staff with a huge wheel of prizes that they got to spin for! Finger Lakes Federal Credit Union wants to extend a heartfelt thank you to all the staff for their dedication, hard work, and unwavering commitment. The many contributions they give is what drives our success, and we are immensely grateful for their tireless efforts. We are proud to say we have an incredible staff!



Get ready to witness an astronomical marvel! On April 8th, a breathtaking once in a lifetime event will take place in our area, The Great North American Solar Eclipse! This celestial spectacle occurs when the moon aligns perfectly between the sun and the Earth, casting a shadow over the planet. The Finger Lakes region will be in the path of totality, which means we will be able to see a full eclipse for approximately 2 minutes and 52 seconds. A big reminder to make sure if you are planning to watch the eclipse, to get yourself a pair of solar eclipse glasses to protect your eyes. To enjoy the eclipse to the fullest extent, it's recommended to view from a clear, wide open space such as an open field of even lakefront. The eclipse will begin at 2:07PM, peak at 3:20PM and end around 4:33PM. Mark your calendars and please note, [we will be closing all branches at 1:00pm](#) so everyone can experience this unforgettable and rare event as nature's grandeur unfolds before our eyes.

BULLETIN BOARD

Holiday Closings

The Credit Union will be closed to observe the following holidays:


Solar Eclipse
Monday, April 8th-*closing at 1:00pm*


Memorial Day
Saturday, May 25th
Monday, May 27th


Juneteenth
Wednesday, June 19th


Independence Day
Thursday, July 4th

Follow Us!
Now there are more ways to connect with your Credit Union than ever before.

 Search for [Finger Lakes Federal Credit Union](#) & 'Like' us on Facebook!

 Search for [Fairport Credit Union](#) & 'Like' us on Facebook!

 Search for [Webster Credit Union](#) & 'Like' us on Facebook!

 Follow us on Instagram (FingerLakesFCU). We post community-related Credit Union events and activities.

FREE COMMUNITY SHRED DAY



Clear out the clutter and useless paperwork you no longer need without risking your personal information by attending Finger Lakes Federal Credit Union's free community shred day on April 27th 2024.

Saturday
April 27th 2024
9:00 AM - 12:00 PM
70 S. Main St, Fairport
Behind the Fairport Office

The event will take place at the rear of the ***Credit Union's Fairport branch located at 70 S. Main Street, Fairport.*** The Shred-It truck will be there from 9:00 AM until 12:00 PM. This free event is open to both individuals and small businesses in our area. We will shred until the truck fills up or 12:00 PM, whichever happens first.

Safeguard the environment and your personal identity by shredding and recycling papers containing personal information such as your social security number, birthday, bank account numbers, and any credit card offers. It is the perfect way to kick off your spring cleaning projects!

In order to accommodate the many who attend, we ask that these guidelines be observed:

- *Hours of shredding on site are from 9:00 AM - 12:00 PM
- *Please use returnable boxes or containers
- *No plastic bags

We look forward to seeing you there!

Scorecard Rewards Transitions to UChoose Rewards in 2024 Q3

Planned 2024 Card Processor Conversion:

We would like to inform you about a planned card processor conversion in 2024. This conversion is part of our ongoing efforts to enhance and improve our services for your benefit. More detailed information, including specific dates and steps to be taken during the conversion, will be provided as we approach the transition period.

Scorecard Rewards Program Termination:

As part of that processor conversion, the Scorecards Reward Program will officially come to an end in the third quarter of 2024. We have made this decision with careful consideration, and we want to ensure that you have ample time to manage and utilize any points you may have accrued through the program.

Action Required:

To make the most of your earned accumulated points, we encourage you to review your current points balance and consider redeeming them for the available rewards before the termination date. Please note that any points remaining in your account after the specified date will no longer be valid. **Points earned in Scorecard Rewards program will not roll over to the new UChoose Rewards program.**

Introducing UChoose Rewards:

We firmly believe in the importance of rewarding our members for using Finger Lakes Federal Credit Union debit and credit cards, and we are thrilled to introduce our new cards-based rewards program, UChoose Rewards. This program will become available as part of the card processor conversion and is designed to offer you even more flexibility and choices when it comes to redeeming your rewards. With UChoose Rewards, you can enjoy a wide range of options, easier access, and exciting opportunities to make the most of your Credit Union membership. When the time comes, we will provide much more information including how to enroll.

Stay Informed:

We understand that changes like these may raise questions, and we are committed to keeping you informed every step of the way. As we move closer to the conversion, you can expect more communication with specific dates, guidelines, and any necessary actions you may need to take. Our goal is to keep you well-informed and ensure a seamless experience as we introduce UChoose Rewards and complete the card processor conversion later this year.

We value your loyalty and trust in Finger Lakes Federal Credit Union, and we appreciate your understanding as we work to improve our services for the benefit of all our members. If you have any immediate questions or concerns, please feel free to reach out to our member service support team.

Debit Card Scorecard® Rewards Program:

We are excited to announce that we will be migrating towards a new debit credit card rewards program later this year. More information will be shared through our newsletter later this year. **Therefore, your existing Scorecard® rewards program will end 8/31/2024 and you will have until 11/30/2024 to redeem your points** for valuable merchandise and travel rewards. Any points not redeemed by 11/30/2024 would automatically expire. Please visit www.ScoreCardRewards.com to redeem today!

Credit Card Scorecard® Rewards Program:

We are excited to announce that we will be migrating towards a new credit card rewards program later this year. More information will be shared through our newsletter. **Therefore, your existing Scorecard® rewards program will end 9/30/2024 and you will have until 12/31/2024 to redeem your points** for valuable merchandise and travel rewards. Any points not redeemed by 12/31/2024 would automatically expire. Please visit www.ScoreCardRewards.com to redeem today!



West Street
Elementary
30 West St.
Geneva, NY 14456

Saturday, April 20

12:30PM-3:00PM

FREE ADMISSION

FREE BOOKS*

**POSING IN THE
BIG RED CHAIR**

**ARTS &
CRAFTS**

**& SO MUCH
MORE!**

Join us for our
13th Annual

**Book
Fest**



*K-2 students from WSS, SS/SF
and CH will receive a copy of *How
the CRAYONS saved the EARTH*.
Free books from the Geneva
Reads Red Bookshelves will be
available to all other guests.

Attention all parents with kiddos! Mark your calendar to attend the 13th annual Book Fest organized by Geneva Reads!

It's a FREE event that's filled with fun for kids! You don't want to miss it! Finger Lakes Federal Credit Union will be there with our annual craft booth! Make sure to stop down, say hello, and make a craft with us!

DRESS DOWN FOR CHARITY

At Finger Lakes Federal Credit Union, every Thursday is more than just casual – it's a statement of solidarity with our community. For just \$5 each month, staff members donate to a local charity, earning the privilege to wear jeans to work on Thursdays.

This simple yet impactful initiative embodies the credit union's commitment to making a difference beyond banking. With each contribution, employees collectively support a variety of causes. This quarter, staff donated to the Boys & Girls Club of Geneva, Ontario ARC and Webster HOPE.

Through Jeans Thursdays, Finger Lakes Federal Credit Union fosters camaraderie among staff while reminding everyone of the power of giving back. It's a testament to the belief that compassion, and community go hand in hand, making every day at the Credit Union more than just business as usual.



Homebuyer Dream Program™

The 2024 Homebuyer Dream Program began accepting applications on January 8th, 2024. Please contact Christina Sweet to get prequalified for this program.

With the Homebuyer Dream Program, participants may receive up to a maximum grant of \$20,000 (\$500 of which to cover homeownership counseling, if applicable) towards the purchase of a home.

Eligibility Requirements:

- *Must be a first-time homebuyer (as defined by the U.S. Department of Housing and Urban Development) and purchasing in New York State*
- *Meet the income and credit requirements for the program*
- *Provide at least \$1,000 toward your home purchase from a verifiable source*
- *Homebuyer must commit to a 5-year retention period*
- *Complete homeownership counseling program*

Additional criteria may apply.

This program is offered on a first come, first serve basis. There is no guarantee that funds will be available when your Reservation Request is submitted. The grant is a Federal Home Loan Bank of NY program. To learn more about the Homebuyer Dream Program, and the \$20,000 grant visit the Homebuyer Dream Program website.



Don't miss out! Contact Christina Sweet today at 315.781.1334 extension 128.

FINGER LAKES FEDERAL CREDIT UNION IS AN EQUAL HOUSING LENDER and federally insured by NCUA. Membership eligibility required. Loan approval based on creditworthiness.

Cyber Security Corner

Are you ready for a vacation? Planning fun excursions ahead of time is important, but making sure to protect yourself from hackers is equally as important when traveling. Check out these tips for a stress free trip!

1. **Keep Your Devices Updated:** Make sure all your devices have the latest software and security updates installed. Also, it's best to back up your photos and other important items to the cloud or a portable storage device before traveling.
2. **Beware of Public Wi-Fi:** Although it's easy to hop on public Wi-Fi, these networks are rarely secure and hackers can use them to access passwords, accounts and personally identifiable information. If you are on public Wi-Fi, don't use it to make online purchases or access bank accounts. A more secure option is to use a VPN (Virtual Private Network) which allows you to have a secure, encrypted connection.
3. **Track Your Device:** Finally, make sure your device has a tracking app that is activated such as Find my iPhone or Google my Device. If lost or stolen, this can help you locate it. Another handy tool is a wiping application such as Data Eraser and Stellar iPhone Eraser. If your device falls into the wrong hands, you can remotely wipe all the data.
4. **Don't overshare on social media:** Be careful what you post on social media while you're away on vacation. Photos, locations check-ins, or detailed posts can make you an easy target for burglars or identity thieves.
5. **Be wary of phishing scams:** Spring Break means searching for the best local restaurant, buying tickets online, or signing up for rewards programs and discounts. Phishing scams are designed to trick you into giving up your personal information. Be cautious of any unsolicited emails or messages asking for your login credentials or financial information. When you have so much going on all at once, it's easy to just click a link – please don't.

There you have it! Now it's time to get ready for a fun, safe and relaxing spring break.



CELEBRATING YEARS OF SERVICE!



Tracey Hull
24 years



Tim Van Derlike
24 years



Maureen Bailey
24 years



Nicole Giardino
12 years



Trisha Tyson
3 years

Not Pictured:
Karen Lewis, 24 years
Spring Bailey, 7 years



Five Strategies To Improve Your Investing Experience

There are numerous investment philosophies, but at the end of the day, almost all investors have a common goal – to have their money work for them and increase their assets.

As financial professionals, our goal is to partner with each of our clients on their unique journeys and create a game plan for optimizing their wealth. While we keep a watchful eye on their investments and provide recommendations, we strive to help our clients develop and understand a plan to pursue their financial goals. Our approach incorporates the philosophy that we believe our best client is an educated client.

Do you have an investment philosophy? Are you aware of the common denominators that knowledgeable investors have? Here are five key strategies that can help you become a more proficient investor and improve your investing experience.

The Sooner the Better

“The best time to plant a tree was 20 years ago. The second-best time is now.” Of course, it’s better late than never, but those who begin their investing journey early have an advantage. For example, the further away you start investing from your retirement age goal, the more opportunity you have to build your “nest egg” and see more solid returns on your money.

The more time you allow your investments to grow, the more you can utilize the benefit of compounding. Compounding your returns is one of the biggest assets investors have. Reinvesting



Strategy 1

Begin your investment journey as early as possible.

Strategy 2

Consider consistent, recurring additions into your portfolio.

Strategy 3

Understand your risk tolerance and look for strongest, not highest, returns.

Strategy 4

Adopt a long-term viewpoint on investing and practice patience.

Strategy 5

Seek the help of a qualified financial professional.

your profits or distributions, instead of spending them, can generate larger sums of money, creating a healthier portfolio over time.

Using time as an advantage, more and more parents and grandparents are setting their children up for financial success. Custodial Roth IRAs, 529 Education Savings Plans, and teen brokerage accounts are potential avenues to help youth start saving early and help them become financially literate. **If you’d like to explore options for your children or grandchildren, please contact us and we’d be happy to help you.**

Consistency is Crucial

For your money to grow, it is helpful to have a systematic approach of adding to your investments on a consistent basis. Whether it is each paycheck, once a month, once a quarter, or annually, creating a plan for recurring additions will support you in pursuing your financial goals. Also, allocating all or a percentage of “bonus” dollars, such as a tax refunds, cash gifts, or work bonuses, can boost your investment portfolio.

Also, identifying strong investments and adding to them when appropriate is a healthy habit for investors. Being consistent requires discipline, but this strategy can prove to be very fruitful over time. **As a financial professional we enjoy helping clients maintain a consistent investment approach.**

Strong Returns versus the Highest Potential Return

One of Warren Buffet’s well-known sayings is, “if you aren’t thinking about owning a stock for ten years, don’t even think about owning it for ten minutes.” Instead of looking for the latest and greatest, or what could possibly give you the highest return in the shortest amount of time, savvy investors commonly employ a lower risk, longer time duration versus a higher risk, shorter time duration.

While risk is an inevitable part of the investment process, each investor needs to determine how much risk they are comfortable with. Your risk appetite can be relational to your knowledge, proficiency, and financial literacy. Temperament also plays an essential role in risk determination. Understanding your emotional tendencies when the markets waver will help you determine what risk assessment level is most ideal for you.

As a financial professional, one of our primary goals is to help our clients create a plan that considers risk tolerance. If you are not sure

what your risk tolerance is, call us and we can help assess and determine this for you.

“Someone is sitting in the shade today because someone planted a tree a long time ago.”
- Warren Buffett



Taking a Long-term Viewpoint on Investing

We have all heard the sayings, “Patience is a virtue,” or, “Good things come to those who wait.” There is considerable merit to these adages when discussing investment viewpoints.

Historically, equities have rewarded long term investors. In the current volatile economic environment, having a long-term mindset can help manage the anxiety and mental strain an erratic market can bring to even seasoned investors. We understand that adopting a long-term mindset can be difficult, especially when you see your portfolio decline, so here are four key elements to help you harness this long-term mindset:

- 1. Understand that market turbulence is normal.** Markets go up, and markets go down and while these fluctuations are uncomfortable, they are not uncommon.
- 2. Avoid or limit media exposure.** Fear sells, and the media will go to many measures to keep you in their audience. Focus on your personal goals and objectives and don’t let media outlets reduce your confidence or commitment to your well-devised plan.
- 3. Patience has a proven track record.** Historically, investors who stayed in the market through volatile times came out significantly ahead of where they would have been should they have pulled their money out.
- 4. Remember you are “investing” which is considered a long-term activity.** You are

not “trading” which is a higher-risk, intense activity with many unpredictable variables.

Seek Help

Even the best of the best in every field often need assistance or advice. Your financial goal is different from anyone else’s, with unique parameters and nuances. It needs special attention!

Having the expertise of a knowledgeable financial professional can help you understand and navigate potential tax ramifications. Professional guidance can assist you with your investment considerations like time horizons and risk tolerance. There is no “one size fits all” approach to investing and it’s often prudent to explore the various options and strategies available to you.

It is our goal to assess and understand each of our clients’ needs and objectives. As skilled financial professionals, we can help you create a well-devised, diversified financial plan. We want you to succeed in your financial endeavors!

We are available and accessible to you. We believe in keeping an open line of communication with our clients. Should you have any questions, please contact us.

Has your financial professional discussed how volatility can affect your investments?

If you would like us to look at your personal situation and how the current market environment may affect it, please call us at (585) 223-2500 and we would be happy to schedule a complimentary discovery consultation.

Conclusion

We value our clients and are honored to be a part of their journey. We strive to understand the objectives of each individual so we can create an optimal plan.

As a reminder, please keep us aware of any changes (such as health issues, changes in your retirement goals, or the sale of a home). The more knowledge we have about your unique situation the better equipped we will be to best advise you.

If you’d like to have an assessment of your investment portfolio and overall financial picture, we can discuss this at your next review meeting, or you can call us to set up an appointment.

We pride ourselves in offering:

- consistent and strong communication,
- a schedule of regular client meetings, and
- continuing education for every member of our team on the issues that affect our clients.

As always, we appreciate the opportunity to assist you with all your financial needs.



Securities and advisory services offered through Osaic Wealth, Inc., member FINRA/ SIPC. Osaic Wealth, Inc is separately owned and other entities and/or marketing names, products or services referenced here are independent of Osaic Wealth, Inc.. Tom Higgins, Mark Higgins, and Katie Higgins are Certified Financial Planner™ (CFP®) with Higgins Financial Advisors. Securities and advisory services offered through Osaic Wealth, Inc., member FINRA & SIPC. Higgins Financial Advisors is marketing designation is not affiliated with Osaic Wealth, Inc. or registered as a broker dealer or investment advisor. Thomas Higgins, Mark Higgins, and Katie Higgins are also Registered Representatives of and offer securities products & services through Osaic Wealth, Inc. Member FINRA/SIPC, a registered broker-dealer. Additional Advisory services offered through Osaic Wealth, Inc., a Registered Investment Advisor. In this regard, this communication is strictly intended for individuals residing the States of (AK, AL, AZ, CA, CO, CT, DC, FL, GA, IA, MA, MD, ME, MI, MO, NC, NY, OH, OR, PA, SC, TX, UT, and VA) No offers may be made or accepted from any resident outside the specific State(s) referenced. Advisory services offered through Osaic Wealth, Inc. a Registered Investment Advisor.”

This article is for informational purposes only. This information is not intended to be a substitute for specific individualized tax, legal or investment planning advice as individual situations will vary. For specific advice about your situation, please consult with a lawyer, tax or financial professional. The information contained in this report does not purport to be a complete description of the securities, markets, or developments referred to in this material. The information has been obtained from sources considered to be reliable, but we do not guarantee that the foregoing material is accurate or complete. Any information is not a complete summary or statement of all available data necessary for making an investment decision and does not constitute a recommendation. Past performance is not a guarantee of future results. Investing involves risk and investors may incur a profit or a loss. No investment strategy or risk management technique can guarantee return or eliminate risk in all market environments.

Contents provided by the Academy of Preferred Financial Advisors, Inc. ©

Main Office

27 Seneca Street
PO Box 433
Geneva, NY 14456
[\(315\) 781-1334](tel:(315)781-1334)
www.flfcu.org

Loan Line: (315) 781-2945

Hours:

Monday – Wednesday: 9:00 AM – 4:30 PM
Thursday: 9:00 AM – 6:00 PM
Friday: 9:00 AM – 5:00 PM
Saturday: 9:00 AM – Noon
24-Hour Walk-Up ATM on premises

Fairport Office

70 S Main Street
Fairport, NY 14450
[\(585\) 223-9151](tel:(585)223-9151)

Hours:

Monday – Wednesday: 9:00 AM – 4:30 PM
Thursday: 9:00 AM – 6:00 PM
Friday: 9:00 AM – 5:00 PM
Saturday: 9:00 AM – Noon
24-Hour Drive-Thru ATM on premises

Webster Office

815 Ridge Road
Webster, NY 14580
[\(585\) 671-8900](tel:(585)671-8900)

Hours:

Monday – Wednesday: 9:00 AM – 4:30 PM
Thursday: 9:00 AM – 6:00 PM
Friday: 9:00 AM – 5:00 PM
Saturday: Closed

Drive-Thru:

Monday – Wednesday: 9:00 AM – 4:30 PM
Thursday: 9:00 AM – 6:00 PM
Friday: 9:00 AM – 5:00 PM
Saturday: Closed
24-Hour Drive-Thru ATM on premises

Phelps Office

1934 State Route 96
PO Box 96
Phelps, NY 14532
[\(315\) 548-2100](tel:(315)548-2100)

Hours:

Monday – Wednesday: 9:00 AM – 4:30 PM
Thursday: 9:00 AM – 6:00 PM
Friday: 9:00 AM – 5:00 PM
Saturday: Closed

Drive-Thru (2 Lanes):

Monday – Wednesday: 9:00 AM – 4:30 PM
Thursday: 9:00 AM – 6:00 PM
Friday: 9:00 AM – 5:00 PM
Saturday: Closed
24-Hour Drive-Thru ATM on premises

BOARD OF DIRECTORS

Bob Stivers, Chair
Jamie McDowell, Vice Chair
Patrick McGuire, Treasurer
Doreen Hovey, Secretary
Reed Balewski
Erin Hughes
Brian Natale
R.J. Passalacqua, Jr.
Edward Wright

SUPERVISORY COMMITTEE

Christine Burke, Chair
Scott Avedisian
Doreen Hovey
Donald Friday
Rev. Lynn Spence