

MEMBERS MATTER

For the valued members of our Credit Union | Fall 2025

Coming in 2026!...



**Read more on page 2!*



COMING SOON IN 2026!

We have some exciting news to share with you—Finger Lakes Federal Credit Union is building a brand-new branch in Webster! Our new location will be at 715 Ridge Rd. conveniently, just down the street from where we are now on the corner of Ridge and Hatch Road.

This project is especially meaningful to us because it represents our long-term commitment to serving the Webster community. While our current branch has served us well since we first came to Webster in 2021, the space is leased and no longer fits our needs. By building a branch of our own, we're creating a modern, welcoming space designed just for our members—now and for years to come.

Construction is expected to begin soon, with doors opening sometime next year. We can't wait to share updates with you as things move forward.

We're so grateful for the support of our members in Webster and beyond—this new branch is truly an investment in you, our community, and our future together.

PRIVATE STUDENT LOANS

COMING JANUARY 2026!

UPDATES TO FOLLOW



BULLETIN BOARD

VOLUNTEER BOARD POSITION AVAILABLE!

Are you interested in serving the Credit Union's Board of Directors or becoming a Associate Board Member? Please notify RJ Passalacqua, Chairman of Nominating Committee, FLFCU, PO Box 433, Geneva, NY 14456.

All committee positions are strictly on a volunteer basis.

Reasons to serve on the Finger Lakes FCU Board of Directors include:

- Believing in the Philosophy "Not For Profit, Not For Charity, But For Service."
- The desire to build on the tradition of quality, friendly, personal service by providing members with an array of financial services to meet their ever-changing needs.
- Wanting to increase others' understanding of the credit union movement.

FAFSA IS NOW OPEN!

ATTENTION COLLEGE BOUND HIGH SCHOOL SENIORS!

THE FREE APPLICATION FOR FEDERAL STUDENT AID IS NOW OPEN!

Don't miss the opportunity for FREE aid for your college education for the 2026-2027 school year!



CHECK FOR UNCLAIMED FUNDS

Did you know you might have money waiting for you?

Each year, the New York State Comptroller's Office returns millions of dollars in unclaimed funds to residents. These funds can come from forgotten bank accounts, insurance checks, utility deposits, or other sources.

It's quick and easy to check—just visit the Comptroller's website, click on "Unclaimed Funds", and search your name. You could discover funds owed to you or a family member!

Check it out here! <https://www.osc.ny.gov/unclaimed-funds>

Holiday Closings

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

Veterans Day

Tuesday, November 11th

Thanksgiving Day

Thursday, November 27th

Christmas

Wednesday, December 24th, closing at 2 pm

Thursday, December 25th

New Year's

Wednesday, December 31st, closing at 2 pm

Thursday, January 1st

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.

I'm a Member. Thanks, Mom & Dad!



Member since birth (literally)!

Why Start Young?

- Teaches money skills early
- Builds lifelong saving habits
- Keeps money safe while it grows

At Finger Lakes Federal Credit Union, we believe it's never too early to start learning the value of saving. Just ask Enzo - He's not even a year old and already has his own savings account! With his piggy bank in hand, he's already on the path to learning the value of saving.

Opening a youth account for your child or grandchild is more than just setting money aside—it's about giving them a head start on healthy financial habits that will last a lifetime. From birthdays to holiday gifts to that first summer job, a youth account is the perfect place to grow their savings.

When children have their own accounts, they get to:

- *Watch their money grown and understand the power of saving.*
- *Learn the basics of deposits, withdrawals, and budgeting.*
- *Build a strong foundation for financial independence.*

And the best part? It's a family tradition. Many of our members grew up with accounts here at Finger Lakes Federal Credit Union—and now they're opening accounts for their own children and grandchildren. It's one of the most rewarding ways to "keep it in the family" and show the next generation what it means to be part of a community credit union.

Start building your little one's financial future today—open a Youth Account at any branch or online. It's a small step now that can make a big difference later!



~2026~ Scholarship Program

Finger Lakes Federal Credit Union is proud to announce a scholarship opportunity for college-bound students! In partnership with New York Credit Union Association (NYCUA), we are opening applications for high school seniors attending two- or four-year accredited educational institutions as well as vocational or trade schools in 2026. The program is designed to provide funds that would be used toward tuition, room and board, books, and school supplies.

Just last year, NYCUA awarded \$32,250 in college scholarships, 50 students. At Finger Lakes Federal Credit Union we believe in the boundless potential of our young scholars. This scholarship is more than financial support; it's a belief in their dreams and an investment in our community's future. We encourage all eligible students to apply and wish them success in their academic pursuits.

Who is Eligible?

Qualified Applicants Must be:

- ✓ Members of Finger Lakes Federal Credit Union.
- ✓ College-bound high school seniors at the time of application.
- ✓ Planning to attend a 2 or 4-year accredited educational, vocational, or trade school for the first time in the fall of 2026.

How to Apply

Interested students can embark on this rewarding opportunity by following these steps:

1. Get Started: Visit flfcu.org and navigate to the scholarships page to download the application OR stop into any local branch for the application and instructions. If you're not a member of Finger Lakes Federal Credit Union, don't worry! You can stop in anytime to start your membership. A credit union verification code will be needed to verify eligibility, so be sure to contact the credit union for this!
2. Complete the Application: Fill out the application form, write the required essay, and gather the necessary transcripts. Don't forget to obtain a signature from a parent or guardian.
3. Submit Your Application: Upload and submit your completed application along with the supporting materials online no later than January 9, 2026.

Come early spring, applications will be judged against other submissions statewide. The lucky winners will be announced in May.

**For additional information or specific queries about this scholarship program, don't hesitate to contact:
Lauren Calvo Evans by calling 315-781-1334 ext. 123 or emailing hr@flfcu.org**

\$50k Awarded to Local Small Business Community

Finger Lakes Federal Credit Union was awarded a \$50,000 grant made available through the Federal Home Loan Bank of New York's 2025 Small Business Recovery Grant Program to support small business and non-profit organizations who are facing economic challenges due to inflation, supply-chain constraints and or rising energy costs. We were absolutely thrilled that we could bring this grant money home and impact seven small businesses and non-profits in our area. We know first-hand from speaking with the grant recipients what a significant difference this will make in helping these small businesses thrive in our local economy!



Perinton VFW Post 8495



Affaire De Chocolat (Fairport)



The Rumour Mill (Phelps)



BluePrint Geneva



Geneva Reads



Finger Lakes Youth Sports



Webster American Legion Post 942

This is the fifth round the Credit Union has successfully been awarded this Small Business Recovery Grant. This brings the total to \$350,000 it has secured to help the local economy benefiting a total of 86 businesses and non-profits in the surrounding towns and counties.

Finger Lakes Federal Credit Union is a proud member of the Federal Home Loan Bank and would like to commend its dedication to local community development. On behalf of Finger Lakes Federal Credit Union and on behalf of all grant recipients we would like to thank the Federal Home Loan Bank of New York for its ongoing support for our community!

TARA SAUVE, MARKETING COORDINATOR

We're excited to welcome Tara Sauve to our team as our new Marketing Coordinator!

Tara brings strong experience in marketing and community engagement, most recently serving as Director of Marketing & Member Engagement for the Finger Lakes Area Chamber of Commerce. She was drawn to marketing because of its creative variety and connection to people. "Marketing is all about storytelling and building relationships," Tara says. "I love how it combines creativity with data and how it constantly evolves. It's a field that keeps you learning and growing."

Tara was immediately drawn to FLFCU's family-like environment and is excited to share the many ways the credit union serves its members. She's especially looking forward to promoting new and growing projects and finding fresh ways to reach different audiences. "I want our members to feel the same friendly, positive energy through our marketing that they experience when walking into one of our branches."

A proud Geneva resident, Tara loves that there's always something fun to do nearby and especially enjoys the beauty of fall in the Finger Lakes. Outside of work, she's an avid reader who enjoys golfing with her husband and following her favorite teams — the Yankees and Browns! Her favorite local spot? Ports Café.

If she could hop on a plane tomorrow, Tara would choose Ireland as her destination. Until then, we're thrilled she's right here with us, helping share the story of Finger Lakes Federal Credit Union and connecting with our members and community.



CHARLIE DIPASQUALE, STAFF ACCOUNTANT

Please join us in welcoming Charlie DiPasquale to the team as our new Staff Accountant!

Charlie is a graduate of St. Bonaventure University and comes to us after working with PricewaterhouseCoopers, LLP as an Assurance Associate in the Banking and Capital Markets sector. Drawn to accounting for its structure and insight into how businesses run, Charlie has always had a passion for numbers and problem-solving.

He was inspired to join the Finger Lakes team after experiencing the kindness and welcoming atmosphere during his interview process. "It has that small community feel while continuing to focus on growth and innovation," Charlie says. He's excited to specialize in ACH processing and regulation and looks forward to finding new ways to make processes more efficient through technology.

Now living in Victor, Charlie is enjoying exploring new restaurants and all the Finger Lakes region has to offer. When he's not working with the accounting team, you can find him playing golf, hiking, or watching sports — and yes, he's confident the Bills are going to the Super Bowl this year! His favorite local restaurant so far? Monroe's in Rochester.

Charlie enjoys being part of a supportive team and loves that financial services provide opportunities to help people in meaningful ways. We're excited to have his energy and enthusiasm on board and look forward to seeing all he'll accomplish with the Finger Lakes team.



CYBER SECURITY >>> AWARENESS MONTH!



Know your Phishing: A Guide to this Predatory Cyber Threat

Phishing attacks make up over 90% of all data breaches (according to Cisco's 2021 Cybersecurity Threat Trends Report), far outnumbering malware and ransomware attacks, affecting millions of users yearly. The main issue with phishing attacks is that users and organizations are poorly trained to identify them.

As technology advances, hackers and cybercriminals will find new phishing techniques to steal sensitive data. To protect yourself from an inevitable phishing attempt, follow this comprehensive guide to the most common types of phishing attacks used today.

Common Types of Phishing Attacks

Email Phishing

The most common form, where fraudsters send mass emails posing as reputable entities to steal personal information.

Spear Phishing

Targeted attacks where the scammer personalizes the message to a specific individual, organization, or business. Spear phishing is generally harder to spot than regular phishing.

Whaling

Whaling is highly targeted form of phishing that focuses on high-profile individuals list CEOs, CFOs, or other executives. These attacks are meticulously crafted to appear as legitimate and relevant to the targeted individual.

Vishing (Voice Phishing)

Vishing, or voice phishing, involves the use of phone calls to trick individuals into disclosing personal information, such as bank account numbers, credit card details, or social security numbers.

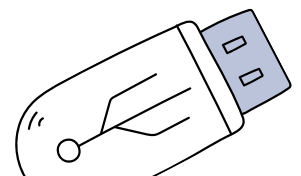
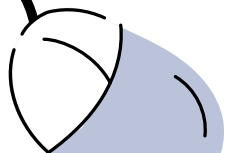
Smishing (SMS Phishing)

Similar to phishing but carried out through SMS text messages, often containing malicious links. These messages often appear to come from trusted sources such as banks or government agencies

Search Engine Phishing

Search engine phishing involves setting up fraudulent websites that are designed to appear in search engine results or through paid search ads. These sites often mimic legitimate businesses, financial institutions, or government agencies.

Source: upguard.com; caniphish.com



THANK YOU FOR YOUR VOTES, SUPPORT & LOYALTY!



**Voted BEST in the
Finger Lakes!**

Credit Union

8 years running!

Mortgage/ Refinance

3 years running!

Thank you to our incredible members for choosing us as your favorite Credit Union for eight years in a row since the inception of the Finger Lakes Times Readers' Choice Awards. We are so proud to serve you. It is part of our DNA and culture to maintain high standards for providing competitive rates and products with an incredible human touch. Kudos to our incredible staff who have earned your trust and loyalty over the years.

We are especially thrilled to be recognized again as Best Mortgage/Refinance for the third year in a row. That is an incredible honor you have bestowed on us. We believe that is due to an experienced team, competitive rates, low closing costs, knowledgeable loan officers, quick turn-around, attention to details, and a positive human touch. Thank you so much for your support and votes!

Bob McFadden
President & CEO

CELEBRATING YEARS OF SERVICE!



Ann Stock
28 years



Christina Sweet
28 years



Terri Williams
22 years



Meghan Rodgers
14 years



Therese Castner
9 years



Holly Skinner
8 years



Tiffanie Tyler
7 years



Tayler Acosta
3 years



Jolynn Arroyo
2 years



Michael Scaglione
2 years



Larissa Cedeno
2 years



Melinda Jensen
2 years



Amber Cox
1 year



Kayla Sciarabba
1 year



Decoding the One Big Beautiful Bill Act:

What Are the Key Provisions that Could Affect You?

On July 4, 2025, President Trump signed a new bill that will change financial planning for millions of Americans. Referred to as the “One Big Beautiful Bill Act (OBBBA)”, this complex bill includes a myriad of tax issues over hundreds and hundreds of pages. Most taxpayers have seen news, commentary, opinions, and reports about the OBBB, but many just want to know the answer to one question - ***How does this affect me?***

As wealth managers, one of our primary goals is to stay apprised of changes that could affect our clients in the areas of retirement, tax, estate, investment, and preservation planning. While there was much packed into this act, we feel the following key items within the OBBB act are applicable to a large group of our investors and savers.

**Current tax brackets
were made permanent.**

The Tax Cuts and Jobs Act (TCJA) income tax brackets were scheduled to sunset at the end of



2025. These brackets are now permanent, saving millions of taxpayers from a tax increase. There is also a slight upward adjustment to the top of the 10% and 12% brackets, thereby granting a small amount of additional relief, starting in 2026. This is a sigh of relief for taxpayers that could have seen higher tax brackets, including the pre-TCJA highest tax bracket of 39.6%.

We believe informed clients make better decisions. One of our strategic goals is to always attempt, where possible, to add value through proactive tax planning ideas. We hope you find this article on the new tax law informative and helpful.

PROACTIVE
~~REACTIVE~~

Higher standard deductions became permanent and expanded.

The TCJA nearly doubled the standard deductions while eliminating personal exemptions. The OBBBA made the higher standard deductions permanent and also provided a slight increase. Starting in 2025, the deduction will be \$15,750 for single filers, \$23,625 for head of households, and \$31,500 for married individuals filing jointly.

Filer Status	2025 TCJA	2025 OBBBA
Single	15,000	15,750
HoH	22,500	23,625
MFJ	30,000	31,500
MFS	15,000	15,750

Additional temporary deduction for seniors.

There is a new deduction for taxpayers who have attained age 65 before the end of the tax-year (subject to phaseouts). From 2025-2028, qualifying individuals can deduct up to an additional \$6,000. The deduction phases out for incomes above \$75,000 (\$150,000 joint). This deduction is meant to partially fulfill the president's campaign promise to eliminate taxation of Social Security benefits. However, Social Security benefits are not required to qualify.

State and local deduction (SALT) cap is raised.

Starting in 2025, the state and local deduction (SALT) is raised from \$10,000 to \$40,000, with a 1% increase in the cap each year through 2029 before returning to the \$10,000 limit for 2030.

The \$40,000 deduction cap is phased-down to the prior \$10,000 cap for taxpayers with a modified adjusted gross income (MAGI) over \$500,000. The phase-down occurs over a \$100,000 range and therefore taxpayers with a MAGI of \$600,000 or more are limited to a SALT deduction of \$10,000.

The estate tax exemption is increased.

The TCJA doubled the estate tax exclusion amount, allowing individuals to pass on larger estates tax-free. The OBBBA increases exclusion from \$13.99 million to \$15 million (\$27.98 million to \$30 million for married couples). The exclusion was scheduled to reset to pre-TJCA law and would have been approximately \$7 million for individuals in 2026. The OBBBA also made the higher exclusion permanent. The gift tax and generation skipping tax (GST) exclusion is the same as the new estate tax exclusion. This will provide meaningful relief to many families who may be subject to the estate tax but are not wealthy enough to undertake simple and effective tax planning. The stepped-up basis at death remains.

TCJA mortgage interest modifications made permanent.

The TCJA reduced the loan principal which could incur deductible interest from \$1,000,000 to \$750,000.

The TCJA also eliminated the deductibility of mortgage interest not attributable to acquisition indebtedness, for example, a HELOC used to pay bills.

The OBBBA made these provisions permanent. However, the Act does restore the deductibility of mortgage insurance premiums.

The child tax credit was expanded.

The child tax credit has been increased by \$200 and is now \$2,200, effective in 2025. This credit is reduced or phased out for single filers with incomes above \$200,000 (\$400,000 jointly).

A new car interest loan tax deduction was created.

A new tax deduction for interest paid on new car loans is now available. The clincher is that qualified vehicles are those assembled in the United States. This deduction starts in 2025 and is set to expire at the end of 2028. This "above-the-line" deduction is capped at \$10,000 annually and can be claimed without itemizing. This deduction phases out for higher earners (above \$100,000 for single filers and \$200,000 for joint filers).

Qualified Business Income (QBI) deduction made permanent.

The Section 199A deduction, also known as the Qualified Business Income (QBI) deduction or the pass-through deduction, was enacted as part of the Tax Cuts and Jobs Act of 2017 to provide a tax break for many owners of small businesses. The OBBB made this 20% deduction permanent.

Starting in 2026, this bill also includes a minimum deduction of \$400 for taxpayers with at least \$1,000 of QBI from one or more active trades or businesses in which the taxpayer materially participates.

New Trump Accounts

The OBBB includes a new "Trump Account". This is a tax-advantaged investment account that is prefunded with \$1,000 for each child born from the beginning of 2025 through the end of 2028.

Children born during this time are eligible for this IRA-like account option.

The goal of this new account is to encourage an early start on saving and investing early in life so that these children have a better opportunity to accrue savings by the time they are ready for larger life expenses, such as college, or the purchase of a home. While this Trump account has good intentions, it is rather complex and comes with a gamut of parameters that dull the attractiveness of the \$1,000 throw in. Please remember, there are many other options for savings for children, such as a 529 plan, that may have greater tax advantages. If this is something you would like to explore, or you would like to explore other options for early jumpstart savings options, please consult with us.

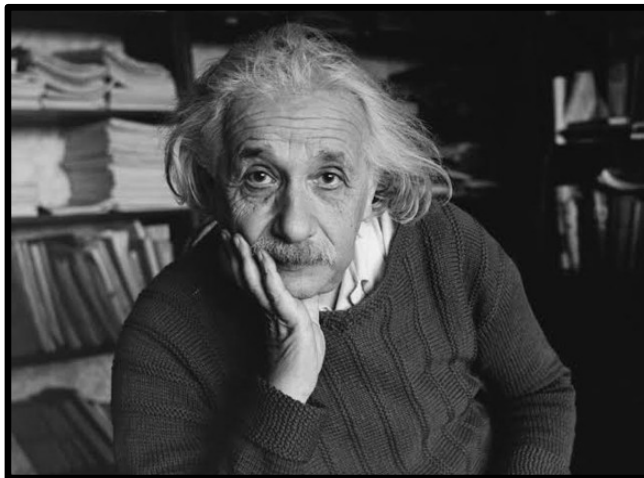
No tax on tips and overtime pay.

There are now new provisions in the OBBBA that provide tax deductions for tips and overtime pay. These deductions are available from 2025 through 2028.

The deduction for tips received is up to \$25,000. However, there are a number of qualifications, including that the tips must be received in an occupation which customarily and regularly receives tips, such as waitressing.

Individuals who receive overtime pay that is required only by the Fair Labor Standards Act (FLSA) that exceeds their regular pay are also entitled to a new deduction. This deduction is capped at \$12,500 (\$25,000 for joint filers).

Both of these provisions are phased out for earners making over \$150,000 (\$300,000 filing jointly).



The hardest thing in the world to understand is the income tax.

- Albert Einstein

The Bottom Line

Our goal is to update clients on any tax law changes that could affect their situation. There are many other provisions within the OBBBA that can affect many Americans. Some of you may be impacted by changes within the One Big Beautiful Bill Act, and some of you may not. With all the new information released and all the news sources

providing their opinions, it can be confusing. Please keep in mind that the most important thing for you to do is to stay focused on your personal and unique goals and financial situation.

We believe in a proactive approach to your finances. If you would like to talk about item discussed within this article, or any other provisions that have piqued your interest, please call us.

Complimentary Financial Check-up

2025 is proving to be a year of change. There are a lot of people seeking clarity.
Our goal this year is to help people just like you with their financial goals and decisions.

If you are not a client of Higgins Financial Advisors, we would like to offer you a **complimentary, one-hour private consultation at absolutely no cost or obligation.**

Please call 585-223-2500 for more information or to schedule your check-up!

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. All performance referenced is historical and is no guarantee of future results. All indices are unmanaged and may not be invested into directly.

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