

news & views

Since 1934. Empowering Members for Financial Success.

Summer – Fall 2020

The Smart Money Says...

☐ **Visa® 1.99% APR* Cardholder Special!** Good for 12 months, on Visa Credit Card purchases, balance transfers (no fee!) & cash advances (no fee!) made 7.1.20 – 9.30.20. No opt-in necessary. See details on page 3, @ wctfcu.com.

☐ **Auto Loans & Refis from 2.49% APR*** New & Used Car loans, & loan refinances. 7.1.20 – 9.30.20. Details on page 3 & @ wctfcu.com.

☐ **Debit Card Text Alerts** For our Members' security & convenience, starting June 23 you will receive a Text Alert when there has been an unusual transaction, or suspected fraud on your Checking account. Simply respond to the text. Your standard account usage is the basis for identifying any unusual transaction of potential concern. No opt-in necessary. Your first Text Alert includes an 'opt-out' feature should you choose to no longer receive these alerts.

☐ **Contactless Payment – Wave & Wallet** For secure & contact-free, digital transactions in-store, in-apps & online, your WCTFCU Visa Credit Card and Visa Debit Card are both chip enabled. Upload them to your digital wallet (on smartphone / tablet) to wave it over a readable point-of-sale terminal.

☐ **Free Credit Score, Report & Alerts** Free on-demand access to your daily credit score, and monthly credit report. Plus you can set up Alerts. Opt-in through your Online Banking. Details @ wctfcu.com.

☐ **Autumn Special Offers!** Watch your mail and email for more great loan and Visa Credit Card promotions coming this fall.

☐ **In the Loop?** WCTFCU has emailed our Members very important COVID-19 related [information](#), [relief resources](#), services & alerts. *Did you receive them?* Are you using your work email address for your Credit Union emails? For your privacy, and to ensure you receive our communications; we suggest using your personal email address (ex. gmail, yahoo). You can easily update your email address, in your Online Banking profile, or call Member Service for assistance.

*Annual Percentage Rate



Money-Wise! Upgrades & Updates New content plus an improved, mobile-first platform; for easier access & cleaner functionality from your smartphone. [Money-Wise!](#) quick-learn modules & videos include basic financial foundations about savings, loans & payments, debt management & your credit score, investing, *how to buy a home*, financial care-giving, retirement preparations, and much more!

\$25/\$25 **Membership Drive!**

Refer a qualified* new Member...
You'll each get \$25!

Eligible applicant* must:

- ☐ **Open** a New Membership
- ☐ **Select** eStatements

Bonus! New Members can also receive:

- ✓ **.25% off** our already low rate on any new or used auto loan or personal loan taken out within the first 6 months of account opening
- ✓ **1.99% APR**** on WCTFCU Visa® Credit Card purchases, cash advances and balance transfer transactions for 12 months on a Visa Credit Card opened within the first 6 months of account opening.

*A qualified applicant is either paid through the Board of Education or other participating schools in our 27 eligible towns, or is an immediate family member of a current WCTFCU Member. Referral offer available 7.1.20 – 10.31.20 to WCTFCU eligible, promotion qualified applicants. Promotion, membership eligibility & details @ wctfcu.com. \$25 deposited to each: qualifying new Member's & referring Member's share account on/ by 12.16.20. Applicant provides referring Member's name. Referral by an existing WCTFCU Member is not required for a qualifying new Member to participate in this offer. **Annual Percentage Rate.



2020-2021 Scholastic Planners!

Now available in-branch (drive-thrus & in-branch once we re-open for lobby visits). Nearly 8,000 planners were mailed directly to our active Teachers, in the 27 field of membership towns.

Employee News



Maria Gallimore, Branch Manager, Danbury

Congratulations to Maria Gallimore on her promotion to **Branch Manager** from Assistant

Branch Manager. Maria, who is also a Loan Officer, began working at the WCTFCU Danbury branch 13 years ago, as a Member Service Representative.

Rosanna Quinche, Assistant Branch Manager, Danbury

WCTFCU welcomes Rosanna Quinche, **Assistant Branch Manager** and Loan Officer, in the Danbury Branch. Rosanna will assist Danbury region Members with our financial products & services.



Cary Fappiano, Business Development Specialist

WCTFCU welcomes Cary Fappiano as our representative

within the 180 schools in our 27 CT town Field of Membership. Cary informs Board of Education, private and parochial school employees as to the features & benefits of Membership, and our financial products & services.

Secure & Here for You A letter from our Chairman

Hello Members,

As we continue to move through these uncharted waters together, the Board of Directors is pleased to assure you that WCTFCU is secure, conservatively invested and on solid footing.

Founded at the end of the Great Depression, and now in our 86th year, WCTFCU has withstood some of the best and worst of times.

Through them all, we have remained safe and secure due to our careful investment strategy, not-for-profit business model, low-risk membership profile, lean organization and consistently reliable product offering.

Here for You. At the onset of the current COVID-19 Pandemic, WCTFCU quickly offered our Membership relevant tools, products, resources and guidance in order to educate, support and immediately ease our Members' concerns. (See [WCTFCU COVID-19 Information](#), & [COVID-19 Emergency Relief Resources](#)).

While carefully following the health and safety standards established by the State of Connecticut and the CDC, we have continued to be fully staffed in order to support our Members' needs; through telephone calls, the drive-thrus, and by-appointment in-branch meetings (6.10.20). You can experience the convenience and efficiency of our 24/7 state of the art online and digital services including [online banking](#), [e-statements](#), [WCTFCU App](#) (mobile check deposit & person to person payments), [free credit score](#), report and alerts, [online applications](#) and more.

In the coming months, we look forward to introducing you to our new *Visa Cash-back Credit Card*. This new card is being developed based upon the positive Member response to a *Member Survey* completed earlier this year.

WCTFCU remains committed to empowering our Members for financial success, at all life-stages. Thank you for your membership.

Take Care,

Jack

Jack Cronan, Chairman, WCTFCU Board of Directors, Member since 1974



Social Media

This spring we began adding new value to our Members' social media experience. We started with an educational and useful series offered throughout April, *Financial Literacy Month*. Each week we focused on a specific personal finance topic. Daily, we posted interesting content with [wctfcu.com](#) links to topically relevant *MoneyWise!* educational videos, learning modules, plus new downloadable budgeting & debt worksheets; tools that help empower WCTFCU Members for financial success. In May we celebrated *Teacher Appreciation Week*, by posting appreciative posts that featured testimonials done by active Teacher Members (now @ [wctfcu.com](#)). The Teachers highlighted what they like about teaching, about WCTFCU, and they even offered their best *Teacher Pro-Tips!* Follow us on [Facebook](#) & [Twitter](#) for helpful & fun info, the latest special offers, and to join the conversation!



2020 – 2021 WCTFCU Board of Directors

(L to R) Susan Troupe, Robert Brown, Tom Fava, Jack Cronan, John Fontaine, Lory Park-Knowles, Gary Huckins, Robert Migliorisi, Peter McCasland

1.99% APR* *Cardholder Special!***

Enjoy 1.99% APR* on ALL:

- ✓ **Purchases** Make that big ticket purchase now! Pay just 1.99% APR*!
- ✓ **Cash Advances** Take a cash advance from your card – no fees & pay just 1.99% APR*!
- ✓ **Balance Transfers** Transfer those high-interest credit card balances – no fees & pay just 1.99% APR*!

Current WCTFCU Visa Credit Card holders will now automatically pay only 1.99% APR* interest for 12 months, from date of above transactions made 7.1.20 – 9.30.20.

It's Automatic! No action is needed on your part. This special promotional rate will automatically apply to your account, if you are a qualified WCTFCU Visa® Credit Card holder in good standing.

*Annual Percentage Rate. **Offer available 7.1.20 – 9.30.20.

VISA® Cash-back Credit Card *Coming Soon!*

In February, we surveyed all WCTFCU Members as to their credit card preferences, usage and more. Members responded eagerly; providing valuable feedback, and unique insights. With this data in hand, WCTFCU has customized to Member specifications, a new Visa Cash-back Credit Card that will become available this fall. Members told us they want a simplified cash-back credit card solution, and this is what we have developed. If you currently have a WCTFCU Visa credit card, you will be able to apply for this new card as well. Details to follow!



*Special Offer!***
Car Loans
from **2.49% APR***

Buy, Lease or Refi now!

Lower Rates & Flexible Terms [Great rates](#) on new, used & refinanced car loans.

Pre-Approved! Enter the dealership with *money in hand* to negotiate the best price for the car you want!

Easy Customized Financing. Excellent credit? Credit challenged? We customize a loan to best suit your budget.

Lease. Our [DrivingSense™](#) program is a flexible, low-cost, hassle-free alternative to a traditional lease. With fewer restrictions & no hidden costs, [DrivingSense](#) offers lower monthly payments than conventional lease financing.

Online Research, Apply & Buy! Use [AutoSmart®](#), our powerful vehicle research & buying tool, to find the right car, at the right price – *all online!* Shop & compare vehicles, research values & vehicle histories, and receive vehicle quotes from dealers. Visit the [Car Buying Tools](#) page @ [wctfcu.com](#).

Calculate your savings @ [wctfcu.com](#) with our [Auto Loan Calculator](#), [Auto Refinance Interest Savings Calculator](#) & [Loan Comparison Calculator](#).

Available Gap Insurance & Extended Warranty

*Annual Percentage Rate. Rates subject to change. Available to qualified, eligible WCTFCU members. Published rates are the lowest offered and include a 0.25% discount for payments made through automatic deduction. Interest rate calculations based on borrower's credit history. Other rates and terms available. **Offer available 07.01.20 – 09.30.20.

Board of Directors

John Cronan, *Chairman*
Robert Brown, *Vice Chairman*
Robert Migliorisi, *Treasurer*
John Fontaine, *Secretary*
Tom Fava
Gary Huckins
Peter McCasland
Lory Park-Knowles
Susan Troupe
Margaret Sember, *Director Emeritus*

Supervisory Committee

Susan Troupe, *Chairman*
Nilda Almonte
Joseph DelDibbio
Robert Haxhi
Chris Russo

Management

Martin Misset, *President & CEO*
John A. Bracken, *Sr. VP, Operations*

Member Service

Thomas Smith, *Vice President*
Cary Fappiano, *Business Development*
Devan Floyd, *IRA Specialist*
Toni Genova, *eServices Coordinator*
Josephine Gugliotti
Linda Knight, *Visa® Coordinator*
Tara Lyons
Tracy Papallo
Linda Polletta

Lending

Rebecca Cipriano, *Vice President*
Miranda Farrenkopf
Diana Ortiz
Carole Sorcinelli

Danbury Branch

Maria Gallimore, *Branch Manager*
Rosanna Quinche, *Asst. Branch Manager*
Mary Bickelhaupt
Lori Dionne
Suzanne Glendenning, *Lending*

Financial Planning

Mark Egidio

Collections

Barbara Madden, *Asst. Vice President*
Gregory Patterson, *Collector*

Marketing

Kathleen Johansen, *Vice President*
Chelsea Capozzola, *Coordinator*

Information Technology

Chris Morin, *Director*
Jason Karas, *Coordinator*

Accounting

Lauren Cyreku, *Accountant*
Catherine Murzyn, *Accountant*
Maggie Gavaletz, *Bookkeeper*



College in the Age of COVID-19

The college decision-making process has always been a multi-faceted, dynamic and sometimes overwhelming experience for students and families. Today this experience is compounded by the innumerable variables brought upon by the pandemic.

As you go through this process, WCTFCU suggests that you visit the wctfcu.com [Student Loans & Resources](#) page throughout your process, not just when you may need a Student Loan. This page is the launch pad to a comprehensive volume of [informative resources](#). Plus, we have invested in a new offering [Edmit](#), developed a linked [bibliography](#) of current published resources, and built out a number of additional helpful tools:

[Undergrad Resource Hub](#) College planning during the pandemic, useful webinars, advice on negotiating with a college for more financial aid, FAQs, and more. You can even book an appointment with a College funding counselor. Get information families need right now.

[Edmit](#) Pay for college with more aid, and less debt! Our new, free and valuable service simplifies college financing and helps families understand the true cost of each school their student may be considering. Make an informed decision using customized information about the schools on your short list. Personalized recommendations based upon your family's finances and your student's academic merits. Compare merit & financial aid estimates to find the best college at the best prices for your family. Map out a financial plan with only the loans you'll be able to pay back – or perhaps no loans at all!

[Student Loans](#) *Enhanced Line of Credit Flexibility*, WCTFCU's Student Choice private education line of credit, provides borrowers with tremendous convenience, allowing them to secure funding for their entire undergraduate career with just one application. Now, to give borrowers even greater flexibility during these uncertain times, when families may be unsure of funding amount or college choice, we've adjusted our application process so that new borrowers can establish a line of credit without having to pick a school or input a specific loan amount. This innovative approach is unique in the private student loan marketplace – it will give borrowers peace of mind, knowing they have already secured the funding. Later on, when families have decided on a school and/or determined the exact loan amount needed, they can return to their Student Choice account to finalize the draw request. This will then be sent to the school for certification, as usual.

News, Events & Offers



Baby Bucks Winners!

Congratulations to Miss Summer, Miss Lola, and Master Gino, our Baby Bucks winners! When they were born last year, their loved ones opened up a Head Start [Savings Account](#) for them. Their names were entered into our annual Baby Bucks Raffle, and selected at random to win \$100, \$50, and \$25. Our Head Start [Savings Account](#) rewards young savers with a special 5.00% APY** interest rate on funds up to \$1,000. When the young saver turns 18 (or when balance exceeds \$1,000) their funds earn the regular savings rate.



Save 15% @ Post University!

Through our partnership with Post University WCTFCU Members receive a 15% discount on undergraduate & graduate courses, both online & on-campus!



WCTFCU 2020 Employee Donations

As part of an on-going employee giving program, January – June of this year, WCTFCU employees have personally donated a total of \$632, from their paychecks. The Credit Union matched it dollar-for-dollar, for a total grant of \$1,264 made to area food banks so far this year.

Events

[Annual Member BBQ at Quassy](#) – postponed to August 4, 2021

[Shred Hunger #10](#) – postponed

[Pre-Retirement Workshop for Teachers & Administrators](#) – postponed

Updates – For the latest information on events, promotions, and offerings visit wctfcu.com.

2020 – 2021 Holidays

Summer Hours	7.1.20 – 8.31.20
Memorial Day	Monday, 5.25.20
Independence Day (observed)	Friday, 7.3.20
Independence Day	Saturday, 7.4.20
Labor Day	Monday, 9.7.20
Columbus Day	Monday, 10.12.20
Veteran's Day (observed)	Wednesday, 11.11.20
Thanksgiving	Thursday, 11.26.20
Day after Thanksgiving	Friday, 11.27.20
Christmas Eve (1pm close)	Thursday, 12.24.20
Christmas Day	Friday, 12.25.20
New Year's Day 2021	Friday, 1.1.21

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