


news & views


Since 1934. Empowering Members for Financial Success.

Summer – Fall 2021

The Smart Money Says...

-  **Mobile Payments.** The pandemic has altered shopping behaviors. It has also changed how we pay for goods and services. In 2020, smartphone usage surged to an average of 182 minutes daily per person – up from 154 minutes pre-pandemic; this included an expansion of Mobile Payments usage. Mobile Payments include:
- **Proximity payments** – Onsite, contactless payment through use of a smartphone's mobile wallet or apps.
 - **WCTFCU Tip:** Add your trusted WCTFCU Visa Credit Card & Visa Debit Card to your smartphone's mobile wallet (Apple Pay®, Google Pay™, etc.). You will get the benefits of your WCTFCU Visa cards, along with the convenience of your mobile wallet.
 - **P2P** – Peer-to-peer payment transfers.
 - **WCTFCU Tip:** Free P2P on the secure WCTFCU App. Choose online banking, then download our App for accounts access, mobile deposit, P2P, transfers & more.
 - **mCommerce** – Mobile commerce – buying/selling transactions made through a smartphone/tablet.

Mobile Payments use was already steadily increasing prior to the pandemic. However, the sudden need for contactless and cashless payments drove 2020 usage by 29% from 71 million, to 92.3 million US users! There will be over 101 million US Mobile Payments users in 2021. This number will continue to grow steadily. Soon, 1 in 2 smartphone users will be proximity mobile payment users. While still a small percentage of brick-and-mortar spending, Mobile Payments may soon become the "primary wallet". (source: eMarketer)

 **\$92 Million To Lend!** Members count on our great-rate, quick & easy, low interest loans. Since our 1934 founding, WCTFCU has made over 119,000 loans totaling \$1.4 billion dollars! In 2020 alone WCTFCU made 2,601 loans, amounting to nearly \$85,000,000! Our nearly 20,000 current Members benefit from our not-for-profit structure which enables WCTFCU to deliver a truly Member-centric experience through personal service, very competitive rates and state-of-the-art services. Now, with \$92 Million dollars to lend; call, click or stop by to see how we can help empower you for financial success!

 **New! Student Loans Refinance & Consolidation** Do you have Student Loan(s) debt? Soon you will be able to easily refinance that debt at a lower rate, with a single monthly payment, & no fees!



\$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**.

*Qualified applicant is paid through the Board of Education or other participating schools in our 28 eligible towns, or is an immediate family member of a current WCTFCU Member. Offer available 7.1.21 – 10.31.21 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 12.16.21. 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. **Cannot be combined with other offers.

The benefits and uses of our 4 [Visa Credit Cards](#) continue to expand along with various new ways of shopping. Count on your trusted WCTFCU Visa Credit Card as you try new Apps, and services for Shopping & Payments.

- ❑ **Visa Bonus 2x Cash Back & Points!** Cashback, and Platinum Rewards Visa Credit Card holders will enjoy these double rewards specials. No opt-in necessary.
 - **July – September 2x** on **Gas & Groceries**
 - **October – December 2x** on **Online Shopping & Charitable Donations**
- ❑ **Shopping & Buy Now – Pay Later Apps** Do you use Klarna, Afterpay, Affirm or other Buy Now – Pay Later Apps, that require a credit card? Link your trusted WCTFCU Visa Credit Card to your Shopping Apps. Bonus – you'll enjoy all the WCTFCU Visa benefits including: a low fixed interest rate, Cashback Visa/Cash Back or Platinum Visa/Rewards Points earned on all purchases, plus no annual fee.
- ❑ **Shopping & Your WCTFCU Visa** Set your WCTFCU Visa as your trusted default credit card in your Amazon® and other online shopping accounts. Whether it is Prime Day, back-to-school, home improvement or holiday shopping... you'll enjoy the low fixed interest rate and other benefits of your WCTFCU Visa with each purchase; including the seasonal 2x bonus specials above!
- ❑ **Digital Wallet & Contactless Payment** Add your WCTFCU Visa Credit & Debit Cards to your smartphone's digital wallet for easy checkout online & in person. Tap your card on the payment kiosk for contactless payment. Otherwise, insert or swipe.
- ❑ **Cashback Visa® Credit Card News!** In the first 4 months since the January launch of our brand new [Cashback Visa Credit Card](#), nearly 200 Members have already exchanged their Platinum or Gold Visa cards, for our new Cashback Visa Card, or applied directly for it. They now earn 1% Cash Back on *all* purchases, and enjoy seasonal promotional offers like the current 2x cash back specials noted above! Visit the [Compare our Credit Cards](#) page @ wctfcu.com to see which low fixed rate, no annual fee Visa Credit Card is best for you!

Hello, Generation Z!

Gen Z, today's 24 year old Teachers, 21 year old Police Officers, 16 year old new drivers and 9 year-old elementary school students are frugal and even more community-minded than Millennials (now 25-41). They want an authentic personal experience, and expect a state-of-the-art digital experience. This aligns with WCTFCU's commitment to personal support for our community of educators & their families, trusted products & services, our not-for-profit business model, and our state-of-the-art digital services.



WCTFCU delivers the secure products and services, 24/7 digital access, [Money-Wise!](#) financial literacy, and partnership to help you on your financial journey:

The Money Toolbox

The Basics: Secure, free, interest earning, no minimum balance, digital.

- **Open** a [Savings Account](#) & [Checking Account](#) – with Visa® ATM/Debit Card.
 - o Select [eStatements](#), [online banking](#), & free [credit score](#) & reports.
 - o Download the [WCTFCU App](#) to mobile deposit checks, P2P send & receive money (like Venmo®), and transfer between accounts.
 - o Upload the Visa ATM/Debit card into the smartphone's mobile wallet.
- **Get** a Student or other [Visa Credit Card](#): for online shopping, Uber, the Bookstore, gas & groceries, Buy Now-Pay Later Apps, etc.

The Resources: Apply @ wctfcu.com

- **Student Loans:** College, Graduate School, Consolidation & Refinance Loan
- **Car Loan,** Lease or Refinance
- **Direct Deposit** – set it up & immediately access your paycheck upon receipt
- **Short-term loan** – for tech purchases, personal & moving expenses

Parents of Young Gen Z'ers! Empower your student with WCTFCU's trusted accounts, financial literacy and secure digital tools – so they can confidently and capably manage their money. Young Members can learn how to save, budget & track spending, understand & build their credit score, use our App, and do mobile banking; all with parental supervision.

Set your student on the path for financial literacy now @ wctfcu.com. Or, stop by to meet with a Member Service Rep who will happily assist.

Bonus! Sign-up your child during *Membership Drive* (July – October), select [eStatements](#), and you will each get \$25! A great start to your Gen Zer's savings!

Auto Loans Special from **1.89% APR!***

+ No payment for 90 days!

Great summer rates from 1.89% APR* on new, used & refinanced car loans. Plus, make no payments for your first 90 days*! With a pre-approved, great-rate loan, you have 'cash-in-hand' to negotiate the best price, for the car you want! These special rates are just what you need to close the deal. Get a quick & easy loan, or no-fee refi today! Simply apply online, call, or stop by a branch for a helpful conversation.



Credit Score concerns? Give us a call! We are here to help you get the loan or refi you need, and show you the way to an improved credit score. A quick & easy car loan or refi is a good way to establish or improve your credit score. We will customize a loan that best suits your budget, gets you on the road to a better credit score, and into your new car!

Car Buying Tools & Resources @ wctfcu.com

- **Lease!** 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 Application** – Secure, quick & easy! Processed by your friendly, local Lending Team.
- **Smart Calculators** Use the Auto Loan Calculator, Auto Refi Interest Savings Calculator and Loan Comparison Calculator to estimate how much you want to spend, deposit & finance.
- **Daily Credit Score & Monthly Report** – Online banking users use this free service to track their Credit Score & Reports, and set alerts.
- **Gap Insurance & Extended Warranty** available

**Good 7.1.21 – 9.30.21. Interest accrues, but no payment will be due.

Cash is Cheap in 2021

What does this mean, and what does it mean for you? It means money can be borrowed at historically low interest rates. This is how you strategically use money. You are likely paying higher interest rates on your credit cards, car, personal, & home loans than you need to! *Borrow low, save high!*

January – May, Members took out 1,003 low interest loans including 483 auto loans, leases & refi's, 417 personal & home equity loans, and 97 Visa cards! 22 Members took out a new mortgage; which equates to mortgage lending of \$6.6 million dollars! The average interest rate was 2.75%, and the average mortgage was for \$296,994. These Members are all paying less interest on the money they borrow, because *cash is cheap* right now, and WCTFCU offers great, low rates!

Over time, you have built equity in your home by making your mortgage payments. Put it to work for you! Borrow now, at historically low interest rates, based upon the equity you have built. Use a Home Equity loan or line of credit to consolidate debt, make home improvements, pay for education, buy a vacation home, and more! Did you know you can refinance your current mortgage to accelerate your payments, and likely get a lower rate; all with no refi-fee?

Learn more about & compare various Home Loans, Personal Loans, Auto Loans, & use the helpful Calculators @ wctfcu.com. Consult Money-Wise!, our financial literacy resource. Give us a call to discuss! Our Lending Team is knowledgeable, and here to empower you for financial success!

*Annual Percentage Rate

Board of Directors

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

Supervisory Committee

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

Management

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

Member Service

Thomas Smith, *Vice President*
Lisa Bonaldi, *Receptionist*
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
Mackenzie Harris, *Receptionist*
Jocelyn Laviera
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*

Information Technology

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

Accounting

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

News, Events & Offers



2021-2022 Scholastic Planners! Now available in-branch.



Member Testimonials Teachers, Band Directors, Counselors & Coaches share their professional insights, along with their favorite WCTFCU products & services. Find *Teaching Pro-Tips*, and read *What Members LOVE About Teaching* in these brief stories, shared by brand new Norwalk Members, Members of recent years, as well as Members who have been with us for decades! They are featured in our [Facebook](#), [Instagram](#) and [Twitter](#) posts, and also on the [Member Testimonials](#) page @ [wctfcu.com](#). If you would like to share your story and testimonial, simply email your photo and your answers to the Testimonial Questions to kathleen@wctfcu.com!



Join the Conversation!

Members who follow WCTFCU on [Facebook](#), [Twitter](#) & [Instagram](#) enjoy quick, engaging content including timely Pro-tips, Credit Score management insights, Tech Services Info, ID Fraud Protection tools, financial literacy snapshots, & Member Testimonials.



Waterbury Palace Theater Discount!

Purchase tickets to a great line-up of shows, using your WCTFCU Member Discount Code. Details, eligible shows, promo code & how to purchase @ [wctfcu.com](#).



Post University -15%! WCTFCU Members receive a 15% discount on online & on-campus, undergraduate & graduate courses.



Baby Bucks Winners!

Congratulations to Hailey Jae, Josiah Harry Lee, and Alexander Stephen, our Baby Bucks winners! Born in 2020, 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 respectively. Our Head Start [Savings Account](#) rewards young savers with our highest 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.



Employee News

Jocelyn Laviera, Loan Officer. Congratulations Jocelyn Laviera on your promotion to Loan Officer. In 2018 Jocelyn got her NMLS, and in 2020 she joined the Middlebury Lending Department.



Mackenzie Harris, Lending Receptionist. Mackenzie joined the Lending Department team in June as Lending Receptionist. She is a graduate of Kaynor Technical High School. Welcome Mackenzie!

Save the Date!



Member Appreciation BBQ August 4th 6-7pm, Quassy Amusement Park. *Registration required.* Free dinner for WCTFCU Members, and discounted Quassy All-day Ride & Waterpark Pass. Registration Form and further details @ [wctfcu.com](#).



How to ID Colleges for Your Best Financial Fit™ free Workshop webinar Thursday, October 14 at 6:00pm. Registration required @ [wctfcu.com](#).

Registration required to attend this free college finance workshop presented by our partner, Edmit.

To Attend: Click [HERE](#) to register to attend this live Edmit Workshop presented via Zoom. The event link will be sent to your email address.

The Workshop: This interactive workshop will include guidance on how to estimate how much your family can afford to pay for college and how to calculate the "net price" for college.

The Edmit team will also share how financial aid works at different types of colleges and how to identify and evaluate colleges that will be the best financial fit™ for your family.

What is Edmit? Edmit is the free, customizable, digital, college financial advising platform available to WCTFCU Members. Use Edmit to check the true affordability of various colleges including institutional scholarships and grants, costs by major/by school, evaluate post-graduation salaries, access expert advice on avoiding too much debt, and more (including FAFSA and CSS Profile support).



Pre-Retirement Planning for Teachers & Administrators free Workshop webinar Saturday, October 23 from 8:30 – 10:30am. Registration required @ [wctfcu.com](#).

You are not too young to attend! This is for strategic *Planning* not Retirement itself. Attend, learn and plan *now* in order to optimize your savings, pension & retirement.

Teachers, Administrators and their partners are encouraged to attend our free, [Pre-Retirement Planning Workshop](#) presented by Egidio Assante Lennon Wealth Management, LLC, CT's Trusted Speakers on Teachers' Retirement. Egidio Assante Lennon is among CT's most knowledgeable speakers on the topic of *CT Teachers' Retirement*.

Our Members' unique interests, concerns and pre-retirement planning questions will be addressed. Participants will be able to ask questions of our presenter throughout the workshop. This educational workshop is presented exclusively for our Members. *This is NOT a sales pitch.*

You must register to attend this live Webinar. Advance Registration Required. There are three ways to register for this free webinar workshop: You can call 877.567.0290, email [Joanne Daley](mailto:Joanne.Daley@www.EALWM.com), or visit their website @ [www.EALWM.com](#).

773 Straits Turnpike
Middlebury, CT 06762
203.758.9500

110 Federal Road
Danbury, CT 06811
203.791.1117

[wctfcu.com](#)
 info@wctfcu.com
 800.992.2226

