

news & views

Since 1934. Empowering Members for Financial Success.

Winter 2022



Connect with us | WCTFCU.com | info@wctfcu.com | 800.992.2226



The Smart Money Says...

Minimize the interest on your debt!

Get rid of that high interest rate debt and start saving money with a Debt Consolidation Loan. WCTFCU enables you to take action and gain control of your finances. With low fixed rates starting at 4.50% APR* and flexible terms to fit your budget, we can help you select the best solution for your financial security and debt management.

Check out the Debt Consolidation Calculator page (under the Resources Tab) on our website. Let us help you get on the right path to being debt free! The process is fast, easy and convenient – call, click or stop by today!

Get a great rate on an auto loan.

With auto loan rates as low as 1.89% APR*, now is the time to purchase a new or used car or refinance your current auto loan for a lower rate and monthly payment. When you get preapproved for a WCTFCU auto loan, you can go to the dealer and have the upper hand in negotiating the best deal.

Considering a lease? Our Driving Sense program is like a lease, only better. New and used vehicles qualify for this program; we offer flexible mileage plans, flexible terms, and in many cases no down payment is required.

Dare to compare!

Our Visa® credit cards beat the competition with low fixed rates, no annual fees, free card monitoring, and activity alerts and no fees for balance transfers or cash advances. *PLUS*, pay only 2.99% APR for 12 months on balances transferred from other credit cards to your new WCTFCU Visa Credit Card – available during the first year with your new card (new cardholders only).



Celebrate the New Year with Debt Consolidation

- ✓ Rates as low as 4.50% APR*
- ✓ No payments for 90 days**

5 reasons to refinance high-interest credit card and other debt with a WCTFCU Debt Consolidation Loan:

1. Save money – You could save hundreds of dollars a year on interest payments.
2. Increase your credit score – Reducing high-interest credit card debt may improve your credit score.
3. Have one monthly payment – Enjoy a low fixed rate, flexible terms and no required collateral.
4. Be closer to debt free – You'll know exactly when your loan will be paid off.
5. It couldn't be easier – The loan process is fast, easy and convenient!

*Annual Percentage Rate. **Interest accrues but no payments are due. Special Debt Consolidation Loan rate is for loans of \$10,000+ (new money only). Rate is the lowest offered and includes a .25% discount for automatic payment option. Interest rate calculations based on borrower's credit history. Other rates and terms available. Offer available 1/1/2022 to 3/31/2022.

Members love our Visa Credit Cards. Select the one that is best for you!



1. **Cashback Visa** from 9.00% APR* – get 1% cash back on all purchases



2. **Platinum Visa** from 8.50% APR* with ScoreCard® Rewards Points



3. **Gold Visa** from 8.00% APR*



4. **Student Visa** 9.90% APR*

*Annual Percentage Rate



Undergraduate Student Loans 101

The cost of education continues to rise. Many students apply for federal aid, scholarships and grants and still come up short paying for the increasing costs of a college education. So, what are your options after the lower cost sources have been used up? There are various loans available to students and their parents to help pay for college. Let us help you select the best loan for you.

The two standard types of student loans are 1) federal (direct) loans and 2) private loans. Federal loans offer low interest rates and a variety of flexible repayment options. Many federal loans are funded on a first come, first served basis.

Don't wait to apply!

Private loans fill the gap between your federal loans and the true cost of attending school. The Waterbury CT Teachers Federal Credit Union offers an extremely competitive private student loan program designed with:

- ▶ Lower interest rates
- ▶ Zero origination or prepayment fees
- ▶ Flexible repayment options including in-school deferment
- ▶ An easy online application
- ▶ 24/7 call-center support
- ▶ A convenient line of credit that lets you secure financing for your entire undergraduate career with just one application

Partnering with a trusted lender can make a big difference in your options and in getting the best private student loan for your needs. Would you like our help with a private student loan? Visit or call **855.799.2986** to learn more today.



Protect Your Credit Card from Fraud



Three quick tips to help you protect your card

- 1 Keep your cards safe.** Don't let other people use your card and don't email your credit card information to anyone.
- 2 Be wary when shopping online.** Don't allow websites to remember your card number and verify the site's security by looking for https in the site URL.
- 3 Utilize our SecurLOCK Equip® app.** Our SecurLOCK Equip app enables our Visa credit card holders to control credit card usage and spending (via smartphone and tablet) by defining when, where and how the credit card is used.

For more tips, visit [WCTFCU.com](https://www.wctfcu.com)



Employee News

Welcome Lori Parr, Marketing Specialist. Lori joined the credit union on November 1, 2021, as our Marketing Specialist. With more than 20 years of experience, Lori brings a wealth of knowledge to the credit union and will lead all marketing initiatives at WCTFCU. She is focused on streamlining communications through the website, email and social media to ensure an improved overall experience for members, employees and friends. We are thrilled to welcome Lori to our team!



Share Your Story

Do you love WCTFCU as much as we do?

If so, we want to highlight you on our website and social media! Just tell us what you like most about the credit union by emailing your photo and answers to the testimonial questions on our website to LoriP@WCTFCU.com.

We'll give you a shoutout on Facebook, Instagram and Twitter, and we'll even feature you on the Member Testimonials page at [wctfcu.com](https://www.wctfcu.com)!



Notice of Annual Meeting of Members

The 88th Annual Meeting of the Waterbury Connecticut Teachers Federal Credit Union will be held on Thursday, May 26, 2022, at 3:30 PM in the Function Room of the Credit Union, 773 Straits Turnpike, Middlebury, CT.

The nominating committee has filed the names of the following nominees for three positions on the Board of Directors to be voted on at the 2022 Annual Meeting:

- » **Jack Cronan**, a retired Waterbury teacher and current member of the Board of Directors, for a 3-year term.
- » **Thomas Fava**, a retired Watertown teacher and current member of the Board of Directors, for a 3-year term.
- » **Robert Migliorisi**, a retired Waterbury teacher and current member of the Board of Directors, for a 3-year term.

Nominations for vacancies for the Board of Directors may also be made through a petition signed by 1% of the membership. Each nominee by petition shall submit a statement of qualifications and biographical data with the petition. Each nomination must be accompanied by a signed certificate from the nominee stating that he or she is agreeable to the nomination and will serve if elected to office. Such nomination must be filed with the Nominating Committee on or before March 25, 2022. Members of the Nominating Committee are Peter McCasland, Robert Haxhi, and John Fontaine.

All elections shall be determined by a plurality vote and shall be by ballot except where there is only one nominee for each position to be filled. Only those positions without a nominee shall be subject to nominations from the floor. In the event nominations from the floor, when permitted herein, result in more than one nominee for a position to be filled, and when nominations have been closed, tellers shall be appointed by the Chairman, ballots shall be distributed, the vote shall be taken and tallied by the tellers and the results announced. When only one member is nominated for each position to be filled, the chair may take a voice vote or declare each nominee elected by general consent of acclamation at the annual meeting.

In Memoriam

WCTFCU has lost a long-time member, Board member, and friend. **Robert Brown** passed away November 28, 2021. Until his retirement in November of 2020, Bob was an active member and **Vice Chairman** of the WCTFCU Board of Directors for several decades. Following Bob's retirement, Peter McCasland, WCTFCU Chairman of the Board of Directors, said, "Bob Brown's contributions to the WCTFCU have helped countless members, and their families, with achieving their most sought-after financial needs and wishes. Through his devotion, intellect, and keen sense of purpose, Bob's participation as the Vice Chairman of the WCTFCU Board of Directors for over 25 years is a testament to his genuine concern for the betterment of teachers and their families. His rich legacy is a model for all of us on the Board to emulate." The Credit Union was fortunate to have someone as dedicated as Mr. Brown as our **Vice Chairman and member of the Board of Directors**. He will be missed.

Board of Directors

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

Supervisory Committee

Susan Troupe, Chairman
Nilda Almonte
Joseph Del Debbio
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

Lori Parr, Marketing Specialist

Information Technology

Chris Morin, Director
Jason Karas, Coordinator

Accounting

Lauren Cyreku, Accountant
Maggie Gavaletz, Bookkeeper



Upcoming Holiday Closures

- **New Year's Day** (observed)
Friday, December 31
- **New Year's Day**
Saturday, January 1
- **Martin Luther King Jr. Day**
Monday, January 17
- **Presidents Day**
Monday, February 21
- **Memorial Day**
Monday, May 30



Save the Date

Member Appreciation BBQ

When: August 3, 2022, 6-7 pm
Where: Quassy Amusement Park
Online registration required (6/1/2022 to 8/2/2022). Free dinner for WCTFCU Members and discounted All-Day Ride and Waterpark Pass. Registration form and further details at wctfcu.com.



Special Offers!

Waterbury Palace Theater Discount!

Purchase tickets to a great lineup of shows, using your WCTFCU Member Discount Code. Details, eligible shows, promo code and how to purchase at wctfcu.com.

Post University – 15%!

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



April is ID Protection Month

Identity theft is on the rise. Are you protected?

Identity theft is when someone uses your personal data – your name, Social Security number, birthdate, etc. – to impersonate you, typically using that information to steal from you.

It's a growing problem in the U.S., and pandemic relief made it worse as identity thieves targeted relief checks and unemployment benefits. **Theft of benefits in 2020 was up a whopping 2,920% over 2019.** Overall, the Federal Trade Commission received 1.4 million complaints of identity theft from consumers in 2020, up 113% from the year before.

The identity thief may use your information to apply for credit, file taxes or get medical services. These acts can damage your credit status and cost you time and money to restore your good name.

Our Top Tips for Preventing Identity Theft

- » **Secure your Social Security number (SSN).** Don't carry your Social Security card in your wallet. Only give out your SSN when necessary.
- » **Never share personal information.** Do not give out your birthdate, Social Security number, or bank account just because someone asks for it.
- » **Collect mail every day.** Place a hold on your mail when you are away from home for several days.
- » **Pay attention to your billing cycles.** If bills or financial statements are late, contact the sender.
- » **Use the security features on your mobile phone.** Turn on the password or facial recognition settings to lock your phone when not in use.
- » **Update sharing and firewall settings.** When you're on a public Wi-Fi network, use a virtual private network (VPN).
- » **Review your credit card and bank account statements.** Compare receipts with account statements. Watch for unauthorized transactions.
- » **Safeguard personal information.** Always be sure your vital documents are in a safe place.
- » **Protect your home computer.** Install firewalls and virus-detection software on all home computers and laptops.
- » **Shred receipts, credit offers, account statements and expired credit cards.** This can prevent "dumpster divers" from getting your personal information.
- » **Create complex passwords.** Keep identity thieves guessing! Change your passwords if a company that you do business with has a breach of its databases.
- » **Review your credit reports once a year.** Be certain that they don't include accounts that you have not opened. You can order it for free from AnnualCreditReport.com.
- » **Freeze your credit files.** Equifax, Experian, Innovis, TransUnion and the National Consumer Telecommunications and Utilities Exchange will freeze your credit report for free. Credit freezes prevent someone from applying for and getting approval for a credit account or utility services in your name.

