

news & views

Founded 1934

Winter – Spring 2020

The Smart Money Says...

A+ NEW! Free Credit Score, Reports & Alerts! Free, unlimited, 24/7 access to your current credit score & credit report, plus the ability to set up credit monitoring alerts! Any time, from anywhere! Now available to WCTFCU online banking users.

- **Check your score daily**, to see your most current credit rating; with no impact to your Credit Score! Get your credit report every month in order to track your progress towards credit improvement, and keep an eye out for identity theft.

- **Set credit monitoring alerts**

- **Tools** for improving your credit score! Learn more @ wctfcu.com.

Loans are Easy! Our low-rate, no-fee loans are quick & easy from start to finish! WCTFCU's complete portfolio of loans, credit cards and lines of credit are offered at highly competitive rates, with flexible repayment options, no application fees, no points, and no closing costs!

Online? Sure! Apply @ wctfcu.com, or through our App – and simply eSign for it – no need to come to the branch!

On-site? Sure! Call, or visit a branch to ask our helpful Loan Officers to assist. They will walk you through the application process.

Loans Pro-Tip! Learn the loans basics @ wctfcu.com.

- **Money-Wise!** Quick-learn lessons & videos about loans, credit & more.

- **Auto Loan Calculator & Loan Comparison Calculator:** Understand & calculate *Loan Payments, Pricing & more* for various terms you may type in. Customizable, printable Report, with a chart that explains *principal, how terms affect payment, and how down-payment affects payment*. Plus, 22 *Loan Terminology Definitions*.

- **FAQs:** Answers to loan & product-specific Frequently Asked Questions. Apply online, in-App, visit the branch, or call us 24/7. Receive an approval in as little as 15 minutes! Whether you need personal service, or you are just shopping for the best rate, WCTFCU should be your first choice for loans.

Digital Wallet-Friendly! Now you can enjoy all the benefits of your WCTFCU Visa® Credit Card & Visa Debit Card, with the convenience of your smartphone's Digital Wallet App (Apple Pay®, Google Pay™, Samsung® Pay). Simply add your WCTFCU cards to your Digital Wallet App for quick, convenient & secure in-person and in-App purchases wherever you see the Digital Wallet icons. **Here's How:**

- ✓ **Open** or download your Digital Wallet App.

- ✓ **Follow** the prompts to add your WCTFCU Visa Credit Card & Visa Debit Card.

- ✓ **WCTFCU** will securely verify your card(s) information.

Fast. Convenient. Secure. The new, mobile way to make purchases with your WCTFCU Visa Cards.

Got **Debt** Baggage?



Simplify! Get a **Debt Consolidation Loan!**



- ✓ **1 Monthly Payment**

- ✓ from **4.99% APR***, no fees

- ✓ **Improve your Credit Score!**

Special Offer **4.99% APR***

Move all of your high interest debt into a single, lower interest, affordable, monthly payment. It's easy to consolidate your debt into a WCTFCU Debt Consolidation Loan – as low as **4.99% APR***

Offer good January 1 – March 31, 2020

Call, click or stop by!

*Annual Percentage Rates effective 01.01.20 – 03.31.20. Rates based on borrower's credit history. Offer available to Members in good standing. Special Debt Consolidation Loan rate is for loans \$10,000+, new money only. Rate is lowest offered, & includes a .25% rate discount for automatic payment option. Other rates available.

Q3 Employee of the Quarter



Miranda Farrenkopf, Loan Officer.

Miranda was awarded for her exceptional Q3 performance and contributions. Miranda was the

Lending Department's top Q3 producer and top cross seller, with a loan volume of \$4,004,510.96, 32 Gap Policies, and 9 Extended Warranties, and WCTFCU's top Membership Drive producer, enrolling 67 new Members, and 377 eStatement users. In Surveys, and 'Thank You' letters, Members rave about Miranda's professionalism, excellent service, expertise and support. Her positive, pitch-in attitude contributes to departmental and Credit Union success. Keep up the great work, Miranda!

Auto Loans from 2.99% APR*

Buy, Lease or Refi Now! Lower Rates & Flexible Terms on new, used & refinanced car loans. **Easy Customized Financing.**

Excellent credit? Credit challenged? We will customize the loan that best suits your budget. **Pre-Approved!** Enter the dealership with *money in hand* to negotiate the best price for the car you want!

- **Lease.** Our *DrivingSense*™ program is a flexible, low-cost, hassle-free alternative to a traditional lease. *DrivingSense* offers fewer restrictions, no hidden costs, & lower monthly payments than conventional leases.
- **Online Research, Apply & Buy!** *AutoSmart*® is our powerful online tool for vehicle research & buying. Shop & compare vehicles, research values & vehicle histories, and receive vehicle quotes from dealers. Access our *Car Buying Tools* page & *AutoSmart* @ wctfcu.com.
- **Calculate** your savings @ wctfcu.com with our *Auto Loan Calculator*, *Auto Refinance Interest Savings Calculator* & *Loan Comparison Calculator*.
- **Extended Warranty** & Gap Insurance

*Annual Percentate 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.

2020 Optics on Your Money

A Personal Finance Workout Ideally, you have some cash available, are saving in the accounts that earn you the most interest, and borrowing money through loans & credit cards with the lowest interest rate. *Why wouldn't you?* If not, that monthly leak through misplaced savings and high-interest loan & credit card payments is costing you the same money you work so hard to earn and save! Take an hour, consider it your "money work-out"; list your accounts and loans, then exercise your fingers on our [loan comparison & debt reduction calculators](#) to consider the best ways to save and borrow money. Do this once a year to improve your credit score, optimize your money, and set yourself on the track for financial success...*for life!*

- **Best Ways to Save.** You want to earn the most interest possible on your savings. So, take into consideration how much liquidity (cash at hand at any one time) you need in a 6 month period. Your WCTFCU Share Savings account should be used for your direct deposit and to have money at hand. Your WCTFCU checking account for bill-paying, debit card access, P2P, etc. Use CDs (Share Certificates) to stash cash for 3 to 60 months. You will earn more interest on longer term CDs (\$500 minimum).
- **Best Ways to Borrow.** Obviously, you want to pay the lowest rate on the money you borrow. Are you doing so? If not, refinance your loans! Did you know that Credit Cards are loans? They are. Are you paying a high interest rate on credit card debt? Roll that credit card debt into a once-a-month payment for a low-rate loan – with no fees! (See special from 4.99% APR* January – March 2020). Check your auto loan interest rate – ours is currently as low as 2.99% APR*. Are you paying more than that? Get a refi! Need a great-rate, fee-free credit card? Our Visa® Credit Card(s) start at 8.00% APR*, with no fees!
- **Access.** Now that you've put your money in the right places...optimize your access to your money, and all the information about it! Select Online Banking and eStatements (an alert is emailed, not the real statement which lives in your online banking). Download our App. Set-up Direct Deposit from your paycheck. Set automatic transfers from Savings to Checking. Put a small amount aside each paycheck for vacation & holidays. Set up automatic bill-pays. Get that money working, so you can relax knowing you have optimized your money to work for you. Now you have 2020 optics on your money, 24/7 from anywhere you go.
- **Score & Learn!** Track the improvements to your credit score! Our online banking offers you a free daily update on your credit score & monthly credit report! Plus, with Money-Wise! you can quickly learn more from short videos, lessons, budgeting tools, calculators & more!
- **Assistance.** If you'd rather do this with the assistance of our knowledgeable employees, give a call or stop by the branch. We are a trusted partner in your financial success...*for life!*

Free Insurance!

Did you know that WCTFCU Members get \$2,000 in free Life Saving Insurance, and up to \$30,000 in free Loan Protection Insurance? They do! This is an additional benefit of WCTFCU membership. We are one of the last Credit Unions in the country, that pays for this level of free coverage for our Members. Additionally, Members may purchase insurance, with special Members-only savings:

- **Auto & Home Insurance** Available through our partnership with Travelers®, access the savings advantage not available to the public, for the coverage you need for your auto and home.
- **Credit Disability** Payment protection products can help ease the financial concerns for you and your family if an unexpected financial challenge occurs. Available for a fraction of what a dealer will charge.
- **Extended Warranty** Covers your car for unexpected repair costs after the manufacturer's warranty expires (Mechanical Breakdown Protection, MBP).
- **GAP Insurance** Pays the difference ("gap") between your insurer's settlement and your loan balance, if your vehicle is stolen, accidentally damaged beyond repair or otherwise declared a total loss.



Your WCTFCU Team

Digital & Personal

WCTFCU Members have the best of both worlds! Members appreciate our distinctive, personal service; the conversations held in person or on the phone with our trusted employees, when you need it. Members also enjoy the 24/7 convenience of our mobile-optimized digital experience. Our state-of-the-art, seamless digital, online, App & mobile experience is that of a big bank or fintech – yet, with the added benefit of local, personal assistance when you want it.

- **Online Banking** Securely manage your money 24/7 from anywhere – check your balances & credit score, transfer funds, pay bills, use budget tools, etc.
- **WCTFCU App** Mobile check deposit, P2P, online banking, transfer between accounts, view account activity, bill-pay, use spending trackers & more! Must first enroll in Online Banking.
- **wctfcu.com** Access online banking, your Credit Score & Report, applications & forms, financial literacy modules & videos, etc.
- **Your Digital Wallet** Add your WCTFCU Visa Credit Card & Debit Card to your smartphone's mobile wallet.
- **ATM Upgrades** New, in both branches! But, every ATM is a WCTFCU ATM with our [ATM fee reimbursement policy](#).

Call or stop in for a personal, 1-on-1 consultation about your money, with a trusted WCTFCU employee. Unlike big banks and fintechs, WCTFCU is a not-for-profit, exclusive, select membership Credit Union committed to teachers, administrators and their families. This explains our super low rates, lack of fees, and 85 years of trusted partnership in our Members' financial success...*for life!*

Student Loans 101

Undergraduate Loans Do you have questions about undergraduate student aid, loans, scholarships and finance options? Paying for college can seem overwhelming and intimidating. It doesn't have to be! WCTFCU is here for all of your financial aid questions. Our resources are available to help you fund your higher education. Visit wctfcu.com to learn more about the various loan and financial aid options that you should explore when applying to college, including Federal financial aid, grants, scholarships & student loans, the FAFSA filing process, loan repayment and tax incentives. Research the process and funding options @ wctfcu.com:

- **Learn** Read the *Guide to Financial Aid*, watch helpful webinars & videos, and schedule a free one-on-one consultation with the [College Access Counselor](#). Our counselor can walk you through the necessary steps to make smart decisions about paying for college – and beyond. Visit [Money-Wise!](#) for quick-learn videos & learning modules.
- **Apply** When federal aid is not enough, we are here to help with the unique ability to offer our Members, *Student Choice*, a private lending solution featuring zero origination/prepayment fees, lower interest rates, a simple one-time online application, deferment of principal and interest while in school, flexible repayment terms including graduated repayment for two years, a convenient line of credit structure that lets you apply once, and secure financing for your entire college career.

For more information and to apply online, visit wctfcu.com. Use the numerous resources @ wctfcu.com to learn how to fund an undergraduate education.



2020 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

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, *Chairwoman*
Nilda Almonte
Joseph DelDibbio
Robert Haxhi
Chris Russo

Management

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

Member Services

Thomas Smith, *Vice President*
Devan Floyd, *IRA Specialist*
Toni Genova, *eServices Coordinator*
Josephine Gugliotti
Jasmine Jimenez, *Receptionist*
Linda Knight, *Visa® Coordinator*
Tara Lyons
Tracy Papallo
Linda Polletta

Lending

Rebecca Cipriano, *Vice President*
Cathy Angiolillo
Miranda Farrenkopf
Diana Ortiz
Reina Selby
Carole Sorcinelli

Danbury Branch

Maria Gallimore, *Acting 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*

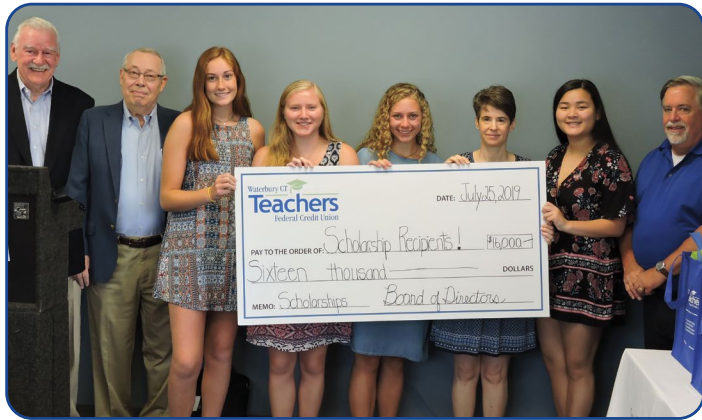
Information Technology

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

Accounting

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

Members ONLY!



\$16,000 in Scholarships!

In 2019 WCTFCU received 61 scholarship applications. The Scholarship Committee, a subcommittee of the Board of Directors, carefully evaluated the anonymous applicants' GPA, Transcript, Essay, and Extracurricular Activities Resume in order to rate each student's submission, and select the recipients. Congratulations to the 2019 WCTFCU Scholarship recipients! Ahmee Konishi, a Nonnewaug High School graduate and Vassar College Freshman, received *The Jean O'Brien Memorial Scholarship*. Named for a former Board Member, this 4-year scholarship is granted to an exemplary student with a declared Education major, who is planning for a career in teaching. Four general Scholarships were granted to: Olivia Davidson and Elizabeth Carrizzo – Brookfield High School graduates, and Olivia Sarasin, a Wolcott High School graduate; all of whom now attend the University of Connecticut, and Diana Ieronimo, a Terryville High School graduate, who now attends Boston College. Prior recipients of *The Jean O'Brien Memorial Scholarship*, who are continuing with their Education Major, received renewals.

2020 Scholarships During the 2020 application period (March 15 – May 15) eligible students may complete the application @ wctfcu.com & upload the required documents. Scholarships are granted to exemplary WCTFCU Members who are graduating High School Seniors, enrolled to start college as a freshman this fall. For details visit the [Scholarships page @ wctfcu.com](http://wctfcu.com).

Are You Current? As your financial institution, we need to be able to reach you. Is the contact information we have for you current? Update your contact information in your online banking, or call us to provide contact updates. When you call us, we will ask you to confirm the contact info we have including your primary phone number, mobile phone number, mailing address, & personal email address (not your work email). For security purposes, we will never call you to update your contact information.

Survey Says.... In 2019 we began surveying our Membership to better understand the *New Member Experience*, and *Member Loan Experience*. Over 500 Members have completed surveys. WCTFCU received exceptional Overall Ratings across the board for *Experience, Process, and Service*. 100% of respondents were "Likely to recommend WCTFCU to others".

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

Theater Discounts! WCTFCU Members enjoy discounts on select Waterbury Palace Theater performances including *The Simon and Garfunkel Story*, *Deepak Chopra*, *Bandstand*, *An American In Paris*, *Jersey Boys*, and *An Intimate Evening with David Foster with Special Guest Katherine McPhee*! Visit our [Promotions & Offers page at wctfcu.com](http://wctfcu.com) for the latest list of shows, and details about how to purchase your discount tickets.

Your Pension! Learn about your CT state pension system, and how to strategically & methodically save for your retirement. This is not a sales-pitch. Hundreds of WCTFCU Members have attended our free *Pre-Retirement Planning for Teachers & Administrators Workshop*. To learn more about this valuable, free Workshop & to register to attend the next one (Saturday, 4.25, 9-noon) visit wctfcu.com or call 877.567.0290.

Book a School Visit! We are in the schools every day of the school year! Speak with your school's WCTFCU Ambassador, or call the Marketing Department directly (x234). We will schedule your school's visit ASAP!

Save The Dates – attend, participate & enjoy!

Shred Hunger #10! Saturday, April 18, 9am – noon, Middlebury. Shred your personal documents onsite in a ShredIt® truck & donate non-perishable food to the CT Foodbank.

Pre-Retirement Planning for Teachers & Administrators free Workshop **Saturday, April 25, 9am – noon.** Registration required @ wctfcu.com.

How to Get A Mortgage Webinar Thursday, May 7, 6pm.

Annual Members' Meeting May 28, 3:30pm, Middlebury.

Member Appreciation BBQ August 5, Quassy Amusement Park. Online registration required @ wctfcu.com (6.1.20 – 8.4.20).

2020 – 2021 Holidays

New Year's Day	Wednesday, 1.1.20
Martin Luther King Jr. Day	Monday, 1.20.20
Presidents' Day	Monday, 2.17.20
Good Friday	Friday, 4.10.20
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	Friday, 12.25.20
New Year's Day 2021	Friday, 1.1.21

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

