

news & views

Since 1934. Empowering Members for Financial Success.

Winter – Spring 2021

New! Cashback **VISA**® Card

Get 1% Cash Back on all purchases!

✓ from **9.00% APR*** Fixed Rate

✓ **No Annual Fee**

✓ **No-fee** Cash Advances
& Balance Transfers

Your 1% Cash Back is paid quarterly,
as a statement credit.



Introductory Offer 2.99% APR! Transfer your high-interest rate credit card balances to your new, fixed rate Visa Credit Card to enjoy 2.99% APR* for 12 months on transferred balance(s) & no transfer fee. (new cardholders only)

I'm Interested! How do I Apply? Complete the secure [Visa Credit Card Application](#) at [wctfcu.com](#), submit a paper application, or call for assistance.

May I convert my existing WCTFCU Visa Credit Card to the new Cashback Visa? Yes! It's easy to do! If you currently have our *Platinum Rewards Points* or *Gold Visa* credit card (with at least a \$5,000 limit), simply complete the secure WCTFCU [Credit Card Exchange Form](#) @ [wctfcu.com](#). Your credit report will not be pulled, as this is an exchange. We will process it for you, and transfer your current balance to the new card. Your credit limit will remain the same. Your new card's fixed interest rate will be the equivalent of your current card (ex. a lowest rate 8.50% APR* *Platinum Visa* will become a lowest rate 9.00% APR* *Cashback Visa*). *ScoreCard*® Rewards Points are not transferrable, so use them before you request an exchange. The **2.99% APR* Introductory Offer** is not available to existing cardholders doing an exchange.

4 Visa Credit Cards Visit the comparative [Visa Credit Cards Chart](#) @ [wctfcu.com](#) to see which Visa Credit Card is best for you. Our Visa Credit Cards have Contactless Payment & are Digital Wallet friendly. You can use the SecurLOCK Equip® App to securely control, monitor & manage your card.

Annual Percentage Rate. Rates subject to change. Stated rate is the lowest offered. Rates range 9.00% APR – 17.50% APR. Interest rates determined by borrower's credit worthiness. Other rates & terms available.

Stronger Together

Partnership

In 2020, COVID-19 forced the world, and each of us, to adapt to economic, employment, education, social, health, personal and other challenges. Work-arounds, pivots and creative solutions became a part of most everything we attempted to do in a typical day.

WCTFCU quickly [responded](#) by communicating updates, implementing safety protocols, adjusting policies, opening up transaction limits, encouraging use of our digital services, offering Members additional relevant tools, and providing emergency relief resources.

Members have successfully utilized these resources. There was a significant increase in Members' use of our secure digital offerings including [wctfcu.com](#), online applications, eStatement opt-in, online banking, bill-pay, App downloads/use, free credit score & report opt-in, and more. In fact, during 2020 [wctfcu.com](#) received over 300,000 visits with well over 500,000 page views!

WCTFCU remains committed to providing in-tandem; our state-of-the-art digital services, and our 1-on-1 personal services. We partner with our Members, so you can strategically optimize your money (savings, credit cards, debt, loans, mortgage, retirement, insurance).

WCTFCU is *Empowering Members for Financial Success.*

2021 WCTFCU Board of Directors



(L to R) Susan Troupe, Robert Brown (retired), Tom Fava, Jack Cronan, John Fontaine, Lory Park-Knowles, Gary Huckins, Robert Migliorisi, Peter McCasland, Robert Haxhi (not in photo)

Employee News



Employee of the Quarter Q2 2020
Diana Ortiz,
Loan Officer

Diana has been honored for her outstanding contributions to the Lending Department. In 2020, Diana was the Q2 top loans producer with a volume of \$7,628,923. Additionally, she was the top loan cross-seller for the month of April, and had total Q2 cross-sales of \$1,018,653. Diana enthusiastically pitches in, going above and beyond to ensure coverage in the Loan Department; processing homeowner's insurance and automobile titles. Diana provides excellent service to our Members, is highly rated in our Member Surveys, and is an asset not only to the loan department but to the entire Credit Union. *Congratulations, Diana!*

New Employees

Lisa Bonaldi, *Receptionist,
Member Service*
Jocelyn Laviera, *Receptionist,
Lending*

Board of Directors News



During the summer of 2020, the Board of Directors announced the elevation and appointment of Peter McCasland from Board Member, to Chairman of the Board. Following 18 years of dedicated service as Board Chairman, Jack Cronan confirmed the continuation of his 32 years of service; as a Board Member.

In November, the Board announced the retirement of Vice Chairman of the Board, Robert Brown. Mr. McCasland stated, "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 is sincerely grateful to Mr. Brown for his dedicated service to our Membership and organization.

Additionally, in November, Robert Haxhi, Social Studies Department Chairperson, Wilby High School, was elevated to Board Member from his role on the Supervisory Committee. On-going growth, and success is anticipated with Mr. McCasland's and the Board's leadership; as the Credit Union continues to *Empower Members for Financial Success.*

Score!

Thousands of WCTFCU Members have opted-in for free, 24/7 access to their daily Credit Score, and monthly Credit Reports; available securely through their online banking. Plus, they have set up free credit monitoring alerts; to mitigate credit fraud and track their credit score. If you are one of these savvy Members, then you know the value of this free service. You can check your score on a *daily* basis, to see your most current credit rating; with no impact to your Credit Score! You can get your credit report *every month* in order to track your progress towards credit improvement, and to keep an eye out for identity theft. You can set those credit monitoring alerts and utilize the helpful tools for improving your credit score! Learn more @ wctfcu.com.

The College Process

New in 2020, our free, Edmit service helps High School students and their parents to understand the true cost of each college on their short list. Use this free service before applying, AND before committing to a school. Use Edmit's personalized college reports and recommendations, to find the best schools for your budget, and to understand the value of different colleges, including by specific majors! Learn how much financial aid and merit aid your student is likely to receive; in order to better understand your potential loan needs, and resulting student debt – by school & by major. Discover grants & scholarship opportunities; to minimize your expenses and maximize knowledge-based decisions. Gain important insight to the projected total amount, compare the financial implications of each college choice – and then apply to those that meet your guidelines. College is a significant and expensive opportunity. Approach it strategically to maximize your opportunity, and minimize your costs. The average Edmit family saves over \$5,000 in college costs! Access Edmit on the *Undergraduate Student Loans* page @ wctfcu.com. WCTFCU is here for our Members at all life-stages including for *Student Loans*.

The Smart Money Says...

Reduce your Debt Now! **Special Offer** from **4.75% APR***

Here is how you can minimize the interest you pay on your debt.

Simply consolidate your debt into a no-fee, fixed rate [Debt Consolidation Loan](#) – now as low as **4.75% APR***!

You can pay down your debt faster, when you move all of your high interest debt into a single, lower rate, affordable monthly payment. Plus, you can improve your credit score!

Move your debt to a single monthly payment, with a fixed rate as low as **4.75% APR*** with no fees!

Apply securely @ wctfcu.com or call us, so we can help you select the best solutions for your financial security and optimal debt management.

Useful tools @ wctfcu.com:

- ✓ [Debt Consolidation Calculator](#) Enter debt balances, interest rates, terms.
- ✓ [Loan Application Form](#) Secure online form for quick processing.
- ✓ [Credit Score, Credit Report & Alerts](#) Free & on-demand.
- ✓ [Money-Wise!](#) Online, quick lessons about Debt, Credit, Interest, & Budgets.

Available 1.1.21 - 3.31.21, to Members in good standing. Rate based on borrower's credit history. Special Debt Consolidation Loan rate is for loans \$10,000+, new money only. Rate is lowest offered, and includes a .25% rate discount for automatic payment option. Other rates & terms available.

Accelerate Your Mortgage Today! **Great Rates. No Fees. No Points.**

With the exceptionally low mortgage rates now available, have you been wondering, "How can I pay off my mortgage faster?"?

Here's how! Refinance your current mortgage with our [Mortgage Accelerator](#). You can get a very low, fixed rate, pay no fees, pay no closing costs and get no points!

You see, with every mortgage payment you have made, you have built equity in your home. With the [Mortgage Accelerator](#) you can now use that equity to your advantage. Choose an 8 year term as low as 3.00% APR*, a 12 year as low as 3.25% APR*, or a 15 year as low as 3.50% APR*.

"There are many benefits to the [Mortgage Accelerator Loan](#). Not only will it help you pay off your current mortgage rapidly, but you will see a significant savings in your finance charges/interest. WCTFCU offers a great rate with no fees or closing costs. We can close your loan much more expediently than any other financial institution." – Rebecca Cipriano, Vice President, Lending. Call our Lending Department to explore your options, and to learn more about how you can pay off your mortgage fast, and for less!

Home Loan closing costs are waived unless loan is closed within 2 years of opening. Rates effective 11.12.20. Formerly the Equity Accelerator Loan.

Refinance Your Auto Loan(s) Fast!

Loan rates are super low now! So, why are you paying old-school interest rates on your current auto loan? A simple [Auto Loan Refi](#) will have you paying down that loan faster, and at a lower rate... with no fees! What is keeping you from saving money and paying off your loan faster? Complete our secure [Auto Loan Refi Form](#) at wctfcu.com, or call the Lending Department crew. They will turn around your Auto Loan Refi faster than a NASCAR® pit-stop!



Board of Directors

Peter McCasland, *Chairman*
Robert Migliorisi, *Treasurer*
John Fontaine, *Secretary*
John Cronan
Tom Fava
Robert Haxhi
Gary Huckins
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
Jocelyn Laviera, *Receptionist*
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*

*Annual Percentage Rate.

Digital Convenience Resources

To check, manage and access your funds 24/7, learn about & utilize these free, secure, convenience resources:

- [Online Banking & Bill-pay](#)
- [WCTFCU App](#) with mobile check deposit & person-to-person pay (P2P)
- [Daily Credit Score](#) & Monthly Reports, plus set Alerts
- [eStatements](#)
- [Direct Deposit](#)
- [Loans, Savings & Debt Calculators](#)
- [Security Apps](#) for [Visa Credit Card](#) & [Debit Card](#)
- [Money-Wise!](#) quick-learn financial literacy @ [wctfcu.com](#)

News, Events & Offers

 **100% Satisfaction!** In 2020 we surveyed thousands of our Members, about your *New Member Experience, New Loan Experience, Credit Card Preferences and Checking Preferences*. You gave us great input, including your preference for a *Cashback Credit Card* – which we launched January 1, by Member request! Additionally, you gave WCTFCU a 100% Satisfaction Rate! Thank you for your partnership in making this Credit Union an exceptional experience. We welcome, consider and apply your feedback for continuous improvement and optimal Member experience.

 **Welcome Norwalk!** WCTFCU welcomes the Norwalk Board of Education as the 28th town in our field of membership. All 1,300 Norwalk BOE employees are now eligible to join our teacher-centric, not-for-profit credit union. They may now enjoy our low rates, no-fee products and personal Member service.

 **Pre-Retirement Planning for Teachers & Administrators** free Workshop webinar Saturday, April 24 from 8:30 – 10:30am. Registration required @ [wctfcu.com](#).

   **Don't Miss Out!** 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, and much more. We create unique content to help our Members in a social media environment that is linked to the many useful tools found on [wctfcu.com](#) including *MoneyWise!* Financial Literacy, our free daily Credit Score, monthly Credit Report & Credit Alerts service, useful Calculators, Member Recommendations for Products & Services and more! *Join the conversation!*

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

87th Annual Meeting

The 87th Annual Meeting of the Waterbury Connecticut Teachers Federal Credit Union will be held on Thursday, May 27, 2021, at 3:30 PM in the Function Room of the Credit Union, 773 Straits Turnpike, Middlebury, CT. Please check the [wctfcu.com News Page](#) for meeting information and updates.

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 2021 Annual Meeting:

John Fontaine, a retired Watertown teacher, and current Secretary of the Board of Directors, for a 3-year term.

Gary Huckins, a retired Waterbury school administrator, and current member of the Board of Directors, for a 3-year term.

Lory Park-Knowles, a 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 28, 2021. Members of the Nominating Committee are John Cronan, Robert Migliorisi and Thomas Fava.

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. Nominations shall not be made from the floor unless sufficient nominations have not been made by the nominating committee or by petition to provide for one nominee for each position to be filled, or circumstances prevent the candidacy of one nominee for a 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.

WCTFCU Holidays

New Year's Day	F	1.01
Martin Luther King, Jr. Day	M	1.18
Presidents' Day	M	2.15
Good Friday	F	4.02
Memorial Day	M	5.31
Independence Day (observed)	M	7.05
Labor Day	M	9.06
Columbus Day	M	10.11
Veterans' Day	Th	11.11
Thanksgiving	Th	11.25
Day after Thanksgiving	F	11.26
Christmas Day (observed)	F	12.24
Christmas Day	S	12.25
New Year's Day 2022	S	1.01

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Danbury, CT 06811
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