



SHAREDinterests

A QUARTERLY PUBLICATION OF HUDSON VALLEY FEDERAL CREDIT UNION

In this issue

- “Picture It Perfect” Room Makeover Contest..... 2
- Earn Double Rewards! Points 2
- Effortless Car Shopping with AutoSMART..... 3
- Moving Doesn’t Mean Goodbye..... 4
- Traveling with your HVFCU Visa® Platinum Credit Card 5
- Shopping for a Safe Car..... 6
- Second Opinions and Why They Are Important. 7



Four Questions to Ask Before Choosing a Mortgage or Buying a Home

The idea of owning your home is an exciting one but how do you know if you’re ready? There are lots of things to consider that can impact your decision. These four questions can help you make smarter mortgage and housing choices:

1. Why is it better to buy a home right now vs. renting a home?

Buying a home usually requires more upfront capital, more ongoing expenses and a longer-term commitment. Make sure to run the numbers with a trusted professional to evaluate whether you’d be better off buying vs. renting.

2. How can I make sure this fits into my short-term and long-term budget?

Make sure to strategize with a trusted professional and compare your options when it comes to:

- Choosing a down payment amount and strategy
- Choosing a monthly payment scenario
- Choosing a price range for your new home

3. How will this financial decision impact other areas of my life?

Make sure to think through how your cash flow situation will impact:

- Children’s college funding
- Retirement planning
- Taking care of elderly parents
- Other large financial purchases or commitments

4. What mortgage and home buying strategy will result in less overall financial risk?

A mortgage is most likely going to be your single largest debt; and your home is most likely going to be your single largest investment. That’s why it’s important to evaluate and compare your options with a Certified Mortgage Planning Specialist (CMPS).

Contact one of Hudson Valley Federal Credit Union’s CMPS Certified Mortgage Loan Officers today to get started. HVFCU offers a variety of mortgage programs to meet your needs, including free pre-approvals, low and no-down payment options, VA Loans, and programs for first-time homebuyers.



Homeowners always seem to have that one certain room that's in dire need of a facelift whether it's a kitchen decades past its prime, a bathroom with turquoise fixtures, or a dingy basement that longs to be a man cave. Now there's an opportunity for you to show off that awful space and win some remodeling cash in our "Picture It Perfect" room makeover contest. We've got three grand prizes to award to the "best of the worst" of ugly rooms hiding throughout the Hudson Valley! Watch our website this month for information on how to enter the contest, then follow us on Facebook for updates.

Earn Double Rewards! Points

Earn double points during April and May 2014 on all your eligible HVFCU Visa® Debit card and Visa Platinum credit card with rewards purchases.* Just choose "credit" and sign for your purchase to earn points. There are no limits to the points you can earn.

Points can be redeemed in a variety of ways:

Merchandise Rewards – Redeem points for brand-name merchandise in a variety of categories, such as: electronics, housewares, jewelry, fitness, and gourmet foods.

Travel Rewards – Choose from a variety of options like airline tickets, hotel accommodations, rental car certificates, cruises, and vacation packages.

Gift Cards – Available for dining, entertainment, fuel, shopping, salons, spas, and more.

Cash Back – Redeem your points and receive a credit to your account.

Charitable Donations – Use your points for a greater good by selecting CharityChoice gift cards. Designate up to three charities to receive the funds using our online list. CharityChoice offers over 100 carefully selected major charitable causes, conveniently organized into 12 categories.

View and redeem your points online at hvfcrewards.org

**Qualifying transactions must post to the HVFCU Visa Debit card or HVFCU Visa Platinum credit card with rewards account during the April and May 2014 statement periods to be eligible for double points. To be eligible for double points, your purchase must be a qualifying rewards purchase. PIN-based transactions, balance transfers, convenience checks, cash advances, and any fees associated with the card do not qualify. Bonus points will be applied no later than 8/31/2014 and will be visible at hvfcrewards.org.*



Life is full of unexpected expenses

Be prepared with a Home Equity Line of Credit

An HVFCU Home Equity Line of Credit may be the most convenient, flexible way to borrow money for any purpose — home improvements and renovations, education, and even wedding or vacation expenses. Borrow up to 100% of your home's appraised value (up to \$250,000) and enjoy no closing costs* with an HVFCU Home Equity Line of Credit.

INTEREST ONLY

Home Equity Line of Credit

Introductory
Variable Rate

1.99% APR*

First Six Billing Cycles

Variable Rate
as low as

3.00% APR*

Thereafter

No Closing Costs* | No Points | Borrow up to \$250,000

*See Terms & Conditions for "Home Equity Line of Credit" on pg. 8.

EFFORTLESS CAR SHOPPING WITH AutoSMART

Is there a new car in your near future? To make your shopping experience easier and more convenient than ever, check out the AutoSMART link under the Loans section at hvfcu.org. AutoSMART provides a one-stop online resource for researching and shopping for your next vehicle and creates an ideal opportunity to secure a great deal. You'll find user-friendly navigation and an expansive library of tools, links, and articles. You can even use AutoSMART to search vehicle inventories of local dealers, influencing them to compete for your next vehicle purchase.

Great Rates and Terms

When you're ready to buy, you'll be glad to know your credit union offers low rates, flexible terms, and very competitive financing. Borrow up to the full purchase price on any new vehicle including taxes, tags, and additional warranties, to make your buying experience affordable. For even greater savings, arrange for automatic payment from your savings or checking account and **receive an automatic .25% off your approved rate!*** Affordable financing is also available on used vehicles. Apply right at the dealer (see list at hvfcu.org) or use our online loan application for fast processing.

*The rate is discounted by .25% and includes a requirement that loan payments are automatically transferred from your savings, checking or money market account for the life of the loan. The monthly payment is not decreased as a result of this discounted rate.

AutoSMART Tools



- Vehicle comparison
- Dealer inventory search for new and used vehicles
- Vehicle value guides from Black Book, Kelly Blue Book, and NADA
- Free AutoCheck and CarFax history checks on used vehicles
- Extensive automobile reviews
- Loan calculators for comparing the value of loans based on dealer incentives and special offers
- The real facts about low-interest-rate financing



2013 Annual Report Now Online and On Demand

Our Annual Report is now available online and on demand. Just go to the “About Us” menu at hvfcu.org to view and download the 2013 report, as well as past issues. If you would like a hard copy of the report our branches have a supply, or call the Contact Center or complete the form on our website, and we’ll be happy to send one.



WEDNESDAY

APRIL 9
2014

7:00 P.M.



Annual Meeting Reminder

The Grandview at 96 Rinaldi Blvd, Poughkeepsie, NY 12601

Guest Speaker:

Michelle Singletary, nationally syndicated columnist for The Washington Post and author of several books, including “Spend Well. Live Rich.”

Moving Doesn't Mean Goodbye.



HVFCU membership lasts a lifetime, so even if you move away from your favorite local branch, you don't have to switch your accounts to another financial institution. We offer many ways for you to manage your finances no matter where you live!

The Contact Center

We're always just a phone call away. Our Contact Center offers virtually all the same services that are available in our branches. Our staff can assist with account transfers and loan payments, opening new accounts, applying for loans, reordering checks, and more. If online chat is your preference, you can visit hvfcu.org and chat live with Contact Center staff for account inquiries or non-transactional requests.

Internet & Mobile Banking

Manage your money and pay your bills securely from your computer, tablet, or mobile device with our Internet Banking and Mobile Banking services. Use our Mobile Banking app to make deposits via your iPhone or Android. It's as easy as snapping a picture of your check. And don't forget about CUAAlerts, our free account monitoring service available through Internet Banking. Monitor your account activity through email and text message notifications.

Shared Branch Network and Surcharge-free ATMs

Conduct transactions at over 5,000 Shared Service Centers across the country – just as if you were doing business at an HVFCU branch. At Shared Service Centers you can make deposits, withdrawals, and loan payments, transfer funds between accounts, cash checks, and purchase money orders, Travelers Checks, and official checks. For the times when you are not near an HVFCU branch or Shared Service Center, you can still access your accounts at over 77,000 surcharge free ATMs nationwide. Visit hvfcu.org to find the ATM locations and Shared Service Centers nearest you.

At HVFCU you are always a member. We're here for you—regardless of where life takes you!

Traveling with your HVFCU Visa® Platinum Credit Card

Take your HVFCU Visa® Platinum credit card with you whenever you travel. No card is accepted at more places around the world than Visa, making it a safe and convenient way to make purchases. Use your card for flight and hotel reservations, dining, and entertainment—everything you need for your perfect vacation. Follow these simple travel tips to enjoy your trip.



HVFCU Visa Platinum Credit Cards

- One low rate for purchases, cash advances and balance transfers
- Emergency cash and card replacement service
- Travel accident insurance up to \$1,000,000
- Continuous fraud monitoring

Before your trip:

- HVFCU monitors your credit card transactions carefully for indications that they may be outside your normal spending patterns. Before traveling, contact us to let us know your destination so we can properly notate your account.
- Make note of your 16-digit account number and keep it in a safe place separate from your card.
- Take note of the expiration date, account balance and amount of credit available to you. By doing this, you won't be caught short with a card that expires while you're away.

At your destination:

Our Visa Platinum credit card also offers free travel benefits to help you if you encounter some common issues while away from home including Travel and Emergency Services, Cell Phone Protection, baggage delay insurance and Emergency Translation Service. Your Visa card can make a difficult situation a little easier by providing you with some additional assistance when you're traveling. Visit hvfcu.org to review credit card extras available on your card.

Two great options

If you don't already have our Visa Platinum credit card or Visa Platinum credit card with reward points, find out which one is right for you by visiting hvfcu.org. Our online application makes it easy to apply. Or if you prefer, learn more by calling the Contact Center or stopping by any branch.



Shopping for a Safe Car



Not only do vehicles vary in size and color, they can also vary in safety. Many automakers offer safety features beyond the required federal minimums. The following safety features should be considered when purchasing a car—some may even reduce your insurance premiums:

Crashworthiness – You can get a rating of crashworthiness from the Insurance Institute for Highway Safety’s Web site (www.highwaysafety.org)

Vehicle Structural Design – A good structural design has a strong occupant compartment, known as the safety cage, as well as front and rear ends designed to buckle and bend in a crash to absorb the force of the crash and reduce the likelihood of injury.

Vehicle Size and Weight – The laws of physics dictate that larger and heavier cars are safer than lighter and smaller ones. In crashes involving smaller and larger vehicles, heavier vehicles drive lighter ones backwards, decreasing the forces inside the heavier car and increasing them in the lighter car.

Restraint Systems – Belts, airbags and head restraints all work together with a vehicle’s structure to protect people in serious crashes.

Anti-lock Brakes – When you brake hard with conventional brakes, the wheels may lock and cause skidding and a lack of control. Anti-lock brakes pump brakes automatically many times a second to prevent lockup and allow you to keep control of the car.

Daytime Running Lights – Daytime running lights are activated by the ignition switch. By increasing the contrast between a vehicle and its backgrounds and making the vehicles more visible to oncoming drivers, these lights can prevent daytime accidents.

On the Road Experience – Other design characteristics can influence injury risk on the road. Some small utility vehicles and pickups are prone to rolling over. “High performance” cars typically tempt the driver to use excessive speed, which could lead to accidents. This is especially true with younger drivers.

Source: Insurance Information Institute (www.iii.org)



Holiday Closing Schedule

All Branches will be closed
May 26 - Memorial Day
July 4 - Independence Day

Defensive Driving Classes

Sponsored by HVFCU Insurance Agency

Save 10% on your auto insurance and reduce points on your NYS license.

Saturday, April 26th

10:00 am – 4:30 pm

Mahopac Library

668 Route 6, Mahopac

Saturday, June 21st

8:30 am - 3:30 pm

Hampton Inn & Suites

2361 South Road, Poughkeepsie

The cost for each class is \$25 per person. Prepayment and reservations are required. To reserve your space, please call 845.463.3011 ext. 2410. Pressed for time? Optional online classes are available at hvfcu.org.

Second Opinions and Why They Are Important

It's possible that your financial strategy has worked well for you in the past, but the question is, how confident are you that your plans will lead to a better financial future? That's why it's a good idea to get a second opinion from someone you can trust.

HVFCU Financial Services can give you a second opinion to help you determine if your financial strategy, your investments, and even if your current financial advisor is right for you. Whether you have retirement accounts that you're looking to consolidate or just want to review your current strategy—now is the time to get answers to your questions and discuss your options.

HVFCU Financial Services is dedicated to helping members pursue their financial goals. Experienced Financial Consultants are available to meet with you at any branch. You'll work with one advisor who can assist you with all your financial planning needs. We take the time to get to know you, answer your questions, and help you navigate through life's important financial decisions. We'll even give you a \$75 Amazon Gift Card when you meet with a Financial Consultant and open a new investment account between March 1 and April 25, 2014.*

To schedule a no-cost, no-obligation consultation, call 845.463.3366 or go to Financial Planning at hvfcu.org.



We never forget why you invest.SM

HVFCU | FINANCIAL SERVICES

at Hudson Valley Federal Credit Union

*Offer valid for members who open a new investment account with HVFCU Financial Services through LPL Financial between 3/1/2014 and 4/25/2014. Must be a new account with an opening value of \$5,000 or more. Limit one Amazon Gift Card per household per calendar year. Void where prohibited. You will receive your Amazon Gift Card no later than 30 days after account is funded. Amazon Gift Card may be considered taxable income and may be subject to 1099 reporting for tax purposes.

Securities and advisory services offered through LPL Financial, a registered investment advisor. Member INRA/SIPC. Insurance products offered through LPL Financial or its licensed affiliates. Hudson Valley Federal Credit Union and HVFCU Financial Services are not registered broker/dealers and are not affiliated with LPL Financial.

Receive a \$75 Amazon Gift Card

when you open a new investment account of \$5,000 or more between March 1 and April 25, 2014.*



FREE SEMINARS

Re-Engineering Retirement

Wednesday, April 30, 2014, 5:30-7 pm

Poughkeepsie Hampton Inn

2361 South Road, Poughkeepsie, NY 12601

Wednesday, May 14, 2014, 6-7:30 pm

Fishkill Hyatt

100 Westage Business Center Drive, Fishkill, NY 12524

Social Security

Thursday, April 24, 2014, 6-7:30 pm

Fishkill Hyatt

100 Westage Business Center Drive, Fishkill, NY 12524

Tuesday, May 6, 2014, 3:30-5 pm

Orange County Chamber of Commerce

30 Scott's Corners Drive, Montgomery, NY 12549

Wednesday, May 21, 2014

Poughkeepsie Hampton Inn

2361 South Road, Poughkeepsie, NY 12601

Not NCUA Insured | No Credit Union Guarantee | May Lose Value



Directory

Board of Directors

Noreen Hennessy, Chairman
 Takao Inouye, First Vice Chairman
 Joseph E. Eppich, Second Vice Chairman
 David S. Bagley, Treasurer
 Nancy Kappler-Foster, Assistant Treasurer
 Larry J. Prescott, Secretary
 Misty V. Decker, Director
 T. S. Jones, Director
 Henry J. Rodgers, Jr., Director
 Jan Mahar Sturdevant, Director Emeritus
 Ralph E. Plant, Director Emeritus

Supervisory Committee

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 Jeffrey S. Battistoni, Secretary
 Kathleen Dispensa, Member
 William J. Mulvey, Member
 Larry J. Prescott, Member
 Carlos L. Acosta, Associate Member
 Elinor Speckman, Associate Member

President & CEO

Mary D. Madden

Branches

Monday-Friday 8:30-7:00 and Saturday 9:00-5:00

4 Tucker Drive, Arlington
 324 Main Street, Beacon
 2 Terrace Drive, Carmel
 449 Route 9, Fishkill
 101 Tillson Avenue, Highland
 415 Route 376, Hopewell Junction
 4011 Albany Post Road, Hyde Park
 1639 Ulster Avenue, Kingston
 Route 211, Fairgrounds Plaza, Middletown
 30 Hawkins Drive, Montgomery
 953 Route 300, Newburgh
 265 Windsor Highway, New Windsor
 12 North Avenue, Pleasant Valley
 159 Barnegat Road, Poughkeepsie
 6740 Route 9, Rhinebeck (opening soon)
 11 Marshall Road, Wappingers Falls

Monday-Friday 8:30-5:30 and Saturday 9:00-2:00

1620 Route 22, Brewster

Monday-Friday 8:30-5:30

1 Civic Center Plaza, Poughkeepsie

Monday-Friday 8:00-4:00

IBM Buildings* 330, 705

*Employee accessible only. Closed 1:30 pm to 2:00 pm.

HVFCU ATMs

All HVFCU Branches
 Adams Fairacre Farms, Route 44, Poughkeepsie
 Bridgeview Plaza, Route 9W, Highland
 1810 South Road, Nine Mall, Wappingers Falls
 East Fishkill IBM Bldgs.* 300, 320, 323
 Gap/Old Navy Distribution Center, Fishkill*
 Nine Mall, 1810 South Road, Wappingers Falls
 Poughkeepsie IBM Bldgs.* 052, 416
 Putnam Hospital Center, 670 Stoneleigh Avenue, Carmel
 Vassar Brothers Medical Center, Poughkeepsie
 *Employee accessible only.

Online Services

hvfcu.org

Telephone

845.463.3011/800.468.3011

TDD (for hearing impaired)

845.463.1709

Supervisory Committee

845.463.6934/800.468.3011
 P.O. Box 1624, Poughkeepsie, NY 12601
 scmail@hvfcu.org

Mailing Address

159 Barnegat Road, Poughkeepsie, NY 12601

Like us on Facebook
 Follow us on Twitter



**The introductory fixed rate will be in effect the first 6 billing cycles after your account is opened, whether or not funds have been advanced from your account during that time. Thereafter, the rate, including the rate on any existing balance, will convert to the applicable Variable Rate described below. The stated rate is discounted by .25% and includes a requirement that loan payments are automatically transferred from your savings, checking, or money market account for the life of the loan. The monthly payment is not decreased as a result of this discounted rate. Variable Rate: Rates for this product are as low as stated. Rate is based on an evaluation of applicant credit and total amount financed. After the initial introductory 6 billing cycles, the APR will never increase more than 2% per year and will never be more than 18%. Rate information is accurate as of 3/29/14 and is subject to change. Visit hvfcu.org for current rates. Total amount financed is based on an evaluation of applicant credit, appraised value, and existing liens (LTV). Your rate and total amount financed may vary from the stated rate and maximum financing. Closing costs associated with this product are waived, provided loan is maintained for a minimum of 3 years. HVFCU will pay for property appraisal, credit report, flood certification, attorney fee, mortgage tax, recording fee, and title search. Borrower is responsible for homeowners insurance, flood insurance and title insurance for loans over \$150,000.*

Applications must be submitted between 3/29/14 and 6/27/14 and loan must close by 7/31/14 to receive introductory rate. Offer may be withdrawn at any time. The introductory rate only applies to new loans and newly refinanced loans from another lender.

Federally insured by the NCUA

