

ISLAND Quarterly



SPRING 2017

Home Equity Solutions... Island Style

Island offers Two Simple, Easy Ways to get the Cash You need to improve your home....and your life.

Whether you need money for home improvements, college expenses or debt consolidation, Island makes it easier and more affordable to access the equity in your home right now. Choose between:



Adjustable Rate

Home Equity Line of Credit

As Low As

2.49%¹
APR+

- First 24 Months – Then Prime Rate
- Convenient Access to Funds

Fixed Rate

Home Equity Loan

As Low As

3.74%²
APR+

- Flexible Repayment Terms 12 to 120 Months
- Rate is locked in for the length of the loan

Both Feature

- No Closing Costs*
- Tax Deductible Interest**
- Apply Online at islandfcu.com or in Person at any branch

Membership eligibility applies. +APR=Annual Percentage Rate. Rates and terms accurate as of 4-4-2017 and are subject to change without notice. All offers of credit are subject to credit approval; applicants may be offered credit at higher rate and other terms. Loan rates featured are the lowest for the product advertised. Loan-to-value restrictions may apply. Hazard insurance is required on all loans secured by real property; flood insurance may also be required. Rates advertised are for primary residence and properties located in New York. (1)The introductory rate for HELOC is 2.49%APR for 24 months for borrower(s) who maintain the minimum balance requirements for the first 24 months after the funding date of the Line of Credit. HELOC limited up to \$250,000-\$25,000; \$250,000-\$500,000-\$50,000 and \$500,000.01-\$1,000,000-\$100,000.) Minimum balance requirements must also be maintained for 36 months after the funding date of the Line of Credit to avoid payment of closing costs. Introductory Rate is not available to members who have an existing Island Home Equity Line of Credit. HELOC is a variable rate product. After the introductory period, your APR will vary with the market based on the Prime Rate. Prime Rate is currently 4.00%. Borrower may obtain credit advances for 10 years. (2) Loan must remain open for 24 months to avoid payment of closing costs. Requires automatic payment from an Island Checking account for the life of the loan. **No Closing Costs option is only available for limits up to \$500,000. Property must be the primary residence and located in Nassau or Suffolk County. Mortgage tax and Recording Fees must be paid by borrower if residence is not in Nassau or Suffolk County. Other terms and restrictions apply to properties located outside of New York State. Not available to members who have an existing Island Home Equity Loan or Line of Credit. New loans only. **Interest may be tax deductible (consult your tax advisor).



Federally insured by NCUA

Catch the Wave to Better Banking
islandfcu.com



Message from the President

Who among us doesn't wish that life was just a bit less complicated? While Island can't simplify all aspects of your life, we can do something about your banking.

We call it Island Style: A simpler, easier way of banking. Here are just a few of the ways that Island makes banking easier:

- Simply Free Checking, a one-size-fits-all checking account that has all the features you'd need without any requirements or minimums.
- A variety of savings, loan and mortgage products so we can serve all your financial needs right here.
- Simple account-opening at the branch or online.
- Straight forward, easy-to-understand rates and terms for all products.
- Limited fees. Full disclosure of any fees we require.
- More than 55,000 surcharge-free ATMs nationwide, so there's no reason to pay an ATM fee EVER!
- Easy-to-use Mobile Banking, where you can do all routine banking, including checking balances, paying bills and depositing a check by taking a picture.
- To make things even EASIER: Helpful, service-oriented staff to answer your questions 24/7.

With this member-oriented focus, Island has continued to grow by all measures. We ended 2016 with over \$1.2 billion in Assets, a 14% increase versus 2015. Deposits topped \$905.2 million while Loans rose to over \$628.4 million.

Thank you to all our members for your ongoing support of Island Federal Credit Union. You too have helped to make us the best place to bank on Long Island. Please remember to recommend Island to all your friends and family.

Bret W Sears

Bret W. Sears
President/CEO

Island Beats the Banks!

	60-Month Certificate	Fixed Rate Home Equity Loan (10 Years)	Best Rate Credit Card	72-Month Auto Loan (Pre-owned)	# Surcharge Free ATMs
Island	2.25% ^{APY¹}	3.74% ^{APR²}	8.70% ^{APR³}	2.09% ^{APR⁴}	55,000
Capital One	.60% ^{APY}	5.25% ^{APY}	13.70% ^{APR}	2.34% ^{APR}	2,000
Chase	.25% ^{APY}	N/A	N/A	2.24% ^{APR}	15,500
People's United	.90% ^{APY}	4.25% ^{APY}	10.74% ^{APR}	2.29% ^{APR}	400
TD Bank	.65% ^{APY}	4.74% ^{APY}	13.49% ^{APR}	N/A	1,300

Deposit Rates listed are highest offered, Loan rates are lowest offered. Competitive rates as of 4/21/2017 from Informa or published sources. Island ATM indicates Allpoint ATMs.

Membership eligibility applies. +APY = Annual Percentage Yield APR=Annual Percentage Rate. Rates and terms accurate as of 4/26/2017 and subject to change without notice. All offers of credit are subject to credit approval; applicants may be offered credit at higher rate and other terms and conditions. Loan rates featured are the lowest for the product advertised. (1) Minimum balance to open \$1,000 for regular; \$500 for youth certificate. Early withdrawal penalties apply. (2) Homeowners insurance required on all loans secured by real property; flood insurance may also be required. Rates advertised are for primary residence and properties located in New York. Requires automatic payment from an Island Checking account for the life of the loan. (3) Variable APR based on Prime Rate. Prime Rate currently 4.00%. (4) 2013 vehicles or newer for 72 month term; other terms available for older vehicles.



Our Mortgage Rates Say Welcome Home

It is no surprise that more Long Islanders are turning to Island for their mortgage needs as Island offers:

- A full menu of Fixed and Variable rate Mortgage products with extremely competitive rates.
- Some of the lowest closing costs around
- A dedicated Island Home Lending professional at your side from application to closing.

First time Homebuyers –

Be sure to ask us about Island’s exciting new program to help you make your first home purchase.

Is Your Account Information Up-to-date?

The years have gone by since you opened your account. Your family has grown. Have you updated your account information to reflect those changes? Probably not! Please stop by an Island branch to ensure that your Account holder, Beneficiary and Insurance designations are current. It will only take a few moments.

ISLAND *IN THE* COMMUNITY



Thank You for Your Support

Thanks to the generous support from our Members and Staff, we raised approximately \$4,000 towards the purchase of a custom hand cycle to be donated to a disabled veteran. Your kindness is greatly appreciated.

Island Provides Funds to Long Island Cares, Inc. for their Outreach

While most Long Islanders enjoy a comfortable life, there are thousands of our neighbors who struggle for their next meal. We are grateful to our friends at Long Island Cares whose mission is to address hunger on Long Island.

Island has made a \$30,000 donation to Long Island Cares to fund their homeless outreach program to allow them to continue to help some of the most vulnerable in our community.



Left to right: B. Sears, President/CEO, Island FCU; R. Shackelford, Community Outreach Specialist, LI Cares; J. Rosati, Chief Programs Officer, LI Cares; M. Wyman, Marketing Director, Island; P. Pachter, CEO, LI Cares.

It's Not Just Country Anymore... Island Concert Series



For the 4th consecutive year, the Island Concert Series is back at the Pennysaver Amphitheater in Farmingville. This year, it has been expanded to include contemporary and classic pop acts as well as the country stars.

All summer long, you can enter to win tickets to every show at all Island branches. For each show, one lucky winner will be selected to win a "VIP Experience" including a Meet & Greet with the headliner. Watch for the Concert Schedule on islandfcu.com as well as posted at all branches.

OFFICES

Hauppauge Main Office
120 Motor Parkway
Hauppauge, NY 11788

islandfcu.com

Bellmore
2752 Sunrise Highway
Bellmore, NY 11710

Riverhead
1071 Old Country Road
Riverhead, NY 11901

Hicksville
85 East Old Country Road
Hicksville, NY 11801


Sayville
4820 Sunrise Highway
Sayville, NY 11782

Massapequa
824 Hicksville Road
Massapequa, NY 11758


Selden
920 Middle Country Road
Selden, NY 11784


Stony Brook University
Student Activities Center**
Health Sciences Center**

** Restricted access

 **Island Anytime 24/7**
631-851-1100
1-800-475-5263

 **Office Hours**
 Monday, Tuesday, Wednesday
8:30 a.m. - 5:00 p.m.
Thursday, Friday
8:30 a.m. - 6:00 p.m.
Saturday
8:30 a.m. - 3:00 p.m.

 **TouchTone Teller**
631-851-1111
800-383-5537

 **EFT Routing Number**
221475896

(For SBU branch hours,
check website.)

BOARD OF DIRECTORS

Shirley R. Watson.....Chairman
Edward G. Doster.....Vice Chairman
Timothy P. Kiernan.....Treasurer
John F. Adragna.....Secretary
John J. Brody.....Director
Denis A. Burgoyne.....Director
Richard A. Rapp.....Director
Paul F. Scollan.....Director
Tina M. Spy.....Director

EXECUTIVE STAFF

Bret W. Sears.....President/CEO
Randy J. Wiley.....EVP/Chief Financial Officer
Craig A. Booth.....VP/Chief Information Officer
John McGregor.....VP/Retail Delivery
Paul D. Young.....VP/Chief Operating Officer

ATM *Surcharge-free ATMs at:*









Mark Your Calendar...

Memorial Day.....Monday, May 29, 2017
Independence Day.....Tuesday, July 4, 2017
Labor Day.....Monday, September 4, 2017
Columbus Day.....Monday, October 9, 2017
Veterans Day.....Saturday, November 11, 2017
Thanksgiving Day.....Thursday, November 23, 2017
Christmas Day (holiday).....Monday, December 25, 2017

Island branch offices will be closed on the above dates.

 Federally Insured by NCUA



120 Motor Parkway
Hauppauge, NY 11788

Wherever You
Want To Go...
We'll Help Get You There.



A simple, easier way to invest

- 401(k) Pension Rollovers
- Investment & Retirement Planning
- Retirement & IRAs
- Rollover/IRA Transfers
- Fixed & Variable Annuities
- And more

To learn more about Island Financial Services,
visit the link on our website, islandfcu.com/investments.



Set up an appointment with a financial advisor
George K. Mouradian
George.mouradian@cunamutual.com
631-656-1787

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