

ISLAND Quarterly



FALL 2017

Helping First-Time Buyers Island Style

At Island, we recognize the particular challenges faced when buying your first car or first home. That's why Island introduced these two great new loans:

First-time Car Buyer Loan¹

- Competitive Rates as low as **5.09%**^{APR¹}
- Same rate for New and Pre-Owned vehicles
- \$30,000 Maximum loan amount
- Terms up to 96 Months Available



First-time Home Buyer Loan²

- 100% Mortgage Financing
- 30-year Conventional First Mortgage (80% Loan to Value)
- Fixed Second Mortgage (20% Loan to Value)



Membership eligibility applies. All offers of credit are subject to credit approval; applicants may be offered credit at higher rate with other terms and conditions. (1) APR=Annual Percentage Rate Rates and terms accurate as of 10/13/2017 and subject to change without notice. Loan rate featured is the lowest for the product advertised and requires a loan to value of 80% or less. Maximum loan to value is 90%. Loan to value based on MSRP for new vehicles and NADA Clean Retail Value for used vehicles. Maximum loan amount \$30,000. Applicant(s) cannot have previous auto loan history reporting on credit. Applicant(s) must be employed with current employer for a minimum of six months. (2) Program example: \$200,000 purchase price will result in a \$160,000 conventional first mortgage repayable with terms up to 30 years, and \$40,000 fixed second mortgage repayable with terms up to 20 years. Borrower required to pay their own closing cost (no gifts, sellers concessions or grants permitted). FICO® scores below 740 may require additional costs. No late payment to any creditors with the last 12 months permitted. Maximum combined loan amount \$636,150. Available for first time home purchases only (No homeownership within the last three (3) years). No townhouses, condos or co-ops. Rates and terms are subject to change without notice. Hazard insurance is required on all loans secured by real property; flood insurance may also be required. Loan payments must be automatically transferred from an Island checking account.

Federally Insured by NCUA



Announcing the Long Island Run For The Warriors, Thankful Thursdays and the 2018 Island FCU Scholarship program.

See page 3 for details.

Catch the Wave to Better Banking
islandfcu.com



Message from the President

Island Federal Credit Union was opened in 1955 to offer financial services that could improve the lives of its members, their families and their community. Now, 62 years later, Island remains committed to the same values:

For Our Members and Their Families

Island provides a full range of top-quality banking products and services, offering our members rates and fees that are among the very best in our market. Island maintains an unmatched standard of professional personal service. Not only do we serve our members with dedicated, local staff at all of our branches, but we also offer the convenience of more than 75,000 surcharge-free ATMs, Island Anytime telephone access and free mobile banking to provide access 24/7/365.

For Our Community

Serving our members and their families is Island's priority, however, we are also proud to support charitable organizations that help to improve communities where we all live and work. This fall, Island is supporting three important programs that will enhance the lives of Long Islanders:

- **Thankful Thursdays Food Drive** that will run from October 19th to November 16th at our branches (except Stony Brook). Island will collect non-perishable food and cash donations for Long Island Cares®.
- **The Run For The Warriors** – For the fifth consecutive year, Island will sponsor the Long Island Run For The Warriors. All proceeds from the event will benefit the Hope For The Warriors® and their programs to help wounded warriors and their families. This year's event on Long Island will be two-pronged, with one run/walk on Saturday, November 18, 2017 in Lindenhurst and a second run/walk on Sunday, November 19, 2017 on the Stony Brook University Campus. We look forward to seeing many of you there, either as participants or cheerleaders for the Island Wave team.
- **The Island FCU Scholarship** is the cornerstone of Island's commitment to the Long Island community. In the past 25 years, 294 young adults have benefited from the Island FCU Scholarship Program, with awards totaling \$540,000. Once again, Island will provide \$50,000 to local high school seniors to enable them to achieve their higher education. Applications, which are available on our website or any Island branch, are due by April 20, 2018. Winners will be announced in May 2018.

Thank you for your membership. We also greatly appreciate your generous support of Island's charitable initiatives.

Bret W. Sears

Bret W. Sears
President/CEO

Island Beats the Banks



	60-Month Certificate ¹	Fixed Rate Home Equity Loan (10 Years) ²	72-Month Auto Loan (New/Used) ³	# Surcharge Free ATMs
Island	2.00% APY*	3.74% APR**	2.09% APR**	75,000
Capital One	.60% APY	5.74% APY	3.24% APR / 4.14% APR	2,000
Chase	.55% APY	N/A	2.25% APR / 2.24% APR	18,132
People's United	1.00% APY	4.375% APY	N/A	400

Deposit Rates listed are highest offered. Loan rates are lowest offered. Competitive rates as of 10/13/2017 from Informa or published sources. Island ATMs include both Allpoint and CO-OP ATMs.

*APY= Annual Percentage Yield. **APR= Annual Percentage Rate. Rates effective 10/13/2017. Rates and terms 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. Homeowners insurance required on all loans secured by real property; flood insurance may also be required. Member eligibility applies. (1) Minimum balance to open \$1,000 for regular; \$500 for youth certificate. Early withdrawal penalties apply. (2) 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. 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. Interest may be tax deductible (consult your tax advisor). Monthly loan payments must be paid by automatic deduction from an Island FCU checking account. Loan payments not automatically deducted will have a 1.00% increase to the applicants qualifying rate. Loan must remain open for 24 months to avoid payment of closing costs. (3) 2010 or newer vehicles for 72 month term; other terms available for older vehicles.

Simply Free Checking. *Island Style*

We all know the best things in life are simple, easy...and free. In other words: Island Style.

Simply Free Checking	
Minimum Balance	None
Monthly Fee	None
Debit Mastercard®	Free
Checks	1st Order Free
Online Banking	Free
Mobile Banking	Free
Bill Payer	Free
E-statements	Free
Fraud Protection with CardValet®	Free
uChoose Rewards®	Free
Overdraft Protection	Available
Digital Wallet from Island	
  	

Why would you have your checking account anywhere else? Open an account online in minutes at islandfcu.com.

Federally insured by NCUA

Transfer and Save!



Make the Switch Today!
Apply online or at any branch

1.99% APR*
ISLAND Best Rate
Mastercard®

- Low introductory APR on Balance Transfers
- New and Existing Cardholders
- Balance Transfer can be requested online
- As low as 8.95% APR after intro period
- **No Balance Transfer Fee**

Membership eligibility applies. *APR = Annual Percentage Rate. Rates and terms accurate as of 10/13/17 and subject to change without notice. All offers of credit subject to credit approval; applicants may be offered credit at higher rates and other terms. Rates featured are the lowest for the product advertised. Promotional fixed rate of 1.99% APR is for balance transfers only and valid for 18 months from the date the balance transfer occurs. After promotional period, cardholder's APR will default to the regular non-promotional variable APR ranging from 8.95% to 16.95%. Rate is based on Prime rate plus a margin; margin is disclosed at account opening. Maximum Rate is 18%. Current Prime rate is 4.25%.

ISLAND IN THE COMMUNITY

Island Scholarship Program

Island Federal Credit Union will award **\$50,000** in Scholarships to local high school seniors in May 2018. For complete requirements and the application, visit islandfcu.com/island-scholarship.aspx or any Island branch.



Thankful Thursdays

Thursday, October 19 – Thursday, November 16

We are thankful for Long Island Cares whose mission is to address hunger on Long Island. Please join us in supporting Long Island Cares this fall:

- The collection of non-perishable food donations at all branches (except Stony Brook locations).
- The sale of Long Island Cares 'Cans' for a minimum of \$1.00 donation.

We thank you in advance for your generosity!

Long Island Run For The Warriors

The 10th Annual Long Island Run For The Warriors will be held on two dates at two locations this year:

R4Warriors

Saturday, November 18th
Babylon Town Hall
Lindenhurst
9am Opening Ceremony
10k / 5k / 1-Mile Run/Walk



R4Warriors

Sunday, November 19th
Stony Brook University
South P Lot
8:45am Opening Ceremony
5k / 1-Mile Run/Walk

Whether you run, walk or are there just to support the Island Wave team, we hope to see you there!

To participate, register now at www.hopeforthewarriors.org/longisland.



120 Motor Parkway
Hauppauge, NY 11788

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

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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...

Veterans DaySaturday, November 11, 2017
Thanksgiving DayThursday, November 23, 2017
Christmas Day (holiday)Monday, December 25, 2017
New Year's Day (holiday)Monday, January 1, 2018

Island branch offices will be closed on the above dates.



Federally Insured by NCUA



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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