

ISLAND Quarterly



WINTER 2018

A Happier and Healthier 2018. *Island Style.*

Save money, save time and simplify your life with these easy-to-implement suggestions:

Become a Homeowner. *Island Style.* Open an IRA. *Island Style.*

The spring is traditionally the most active time to purchase a home. If you are in the market for a new house, be well-prepared by attending one of Island's seminars in March:

FREE Homebuyer Seminar

Saturday, March 10
10:00am – 12 Noon

Hilton Garden Inn
1 Circle Road
Stony Brook

Saturday, March 24
10:00am – 12 Noon

Courtyard by Marriott
1800 Privado Road
Westbury



All those in attendance will have their application fee waived when they apply (for new applicants and purchases only). Attendance is free, however space is limited.

To register, email islandhomebuyer@islandfcu.com.

To save money on your taxes, take advantage of every possible deduction that you can! For those who are eligible, now is a great time to open an Island IRA and possibly save on your 2017 taxes¹.

Visit islandfcu.com for Island's current IRA Certificate Specials. They're available for either traditional or Roth IRAs.

¹ Consult with your tax advisor.



Catch the Wave to Better Banking
islandfcu.com



Message from the President

Each year as we turn the page on a new calendar, we get a chance to focus on the future opportunities ahead. 2018 is no different.

At Island, we have a number of things in store that we are really excited to

be able to present to you, our member-owners:

- **First-time Homebuyer Seminars** – As the Long Island real estate market continues to be very active, Island is offering TWO FREE seminars this March, one in Nassau and one in Suffolk, where first-time homebuyers (or even those who could use a refresher) can learn how to navigate the homebuyer process more effectively. See cover for details.
- **Women and Investing Seminar** – This is the first in a series of Island Financial Services seminars on investments. See insert page for information and how to register.
- **IRA Certificate Specials which can be used for either traditional or Roth IRAs.** Visit our website for current offerings.
- **Free Wolfie's Seapups Kids Club Membership for Youth Savings holders** – When you deposit \$50 in their new or existing Island Youth Savings account, your child (or grandchild) will receive a FREE Membership in the Stony Brook University Seapups Club and receive a free T-shirt, discount tickets to games, etc. The offer is outlined on the insert page of this issue.

If you're looking for an inexpensive, family-oriented activity this winter, be sure to consider attending one of the Men's or Women's Basketball games at the Island FCU Arena at Stony Brook University. Go Seawolves!

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**}	2.24% ^{APR**}	75,000
Capital One	.60% ^{APY}	N/A	3.24% ^{APR} / 4.14% ^{APR}	2,000
Chase	.80% ^{APY}	N/A	3.09% ^{APR} / 3.19% ^{APR}	18,132
TD Bank	1.00% ^{APY}	5.09% ^{APR}	N/A	1,300

Deposit Rates listed are highest offered. Loan rates are lowest offered. Competitive rates as of 12/29/2017 from published sources.

*APY = Annual Percentage Yield **APR=Annual Percentage Rate. Rates effective 1/2/2018. 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. Rates advertised are for primary residence and properties located in New York. Consult your tax advisor for information regarding the deductibility of interest and other charges. Monthly loan payments must be paid by automatic deduction from an Island checking account. Loan payments not automatically deducted will have a 1.00% increase to the applicants qualifying rate. (3) 2011 vehicles or newer for 72 month term; other terms available for older vehicles. Island ATMs include both Allpoint and CO-OP ATMs.

Save up to \$15 on TurboTax, and get a chance to win \$25K!



As an Island member, you can save up to \$15 on TurboTax® — the #1 best-selling tax software. With TurboTax, you'll get your taxes done right and your biggest possible refund — plus a chance to win \$25,000! To be automatically entered to win, just try TurboTax Online for FREE (and provide your email address) by February 15th.¹ Start TurboTax today for free!

Visit <http://turbotax.intuit.com/lp/yoy/guarantees.jsp> for TurboTax product guarantees and other important information.



¹ Limited time offer for TurboTax 2017. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries.

TurboTax \$25,000 Sweepstakes. NO PURCHASE OR FINANCIAL DISCLOSURE NECESSARY. Open to legal residents of the 50 United States or the District of Columbia, 18 years of age or older at time of entry, who are customers of participating Financial Institutions or employees of participating businesses. Void in Puerto Rico and where prohibited by law. Sweepstakes ends 2/15/18. Subject to complete Official Rules and all applicable federal, state and local laws. For Official rules including participating Financial Institutions and business, odds of winning, alternate method of entry, and prize descriptions, visit <http://turbotax.intuit.com/go/sweepstakesrules>. PRIZES: 1 Grand Prize: A check for \$25,000. Retail value, \$25,000. 12 First Prizes: A check for \$1,000. Retail value, \$1,000 each. Maximum retail value of all prizes is \$37,000. The odds of winning a prize depend upon the total number of eligible entries received by the end of the Promotion Period. SPONSOR: Intuit Inc., 7535 Torrey Santa Fe Rd, SDG-2A-03-22E, San Diego, CA, 92129.

Report of the Nominating Committee

In compliance with the Bylaws of Island Federal Credit Union, the Nominating Committee submitted its report to the Secretary of the Board of Directors. Those nominated for the three available seats on the Board are:

JOHN F. ADRAGNA

John has been a member of Island Federal Credit Union since 1982. He has been a member of the Supervisory Committee for the past 28 years, serving as Chairman of that Committee for the last 20 years. John has served on the Board of Directors of Island Federal Credit Union since 1998, and has held the position of Board Secretary since 2003. John is employed by National Grid as Director of Process & Performance for Electric Complex Construction.

JOHN J. BRODY

John has been a member of Island Federal Credit Union since 1993. He was elected to the Island Federal Credit Union Board of Directors in 2003, but has served as a volunteer since 1996. John is currently Chairman of the Compensation Committee and also serves as a member of the Personnel Policy, Professional Development and Investment/ALM Committees, as well. After 15 years of service to National Grid, John retired from his position as Benefits Manager.

TIMOTHY P. KIERNAN

Tim is currently employed by National Grid and serves as Director of US Risk and Insurance. He has been a member of the Credit Union since 1989 and joined the Board of Directors of Island Federal Credit Union in 2004. Tim is currently the Treasurer of the Island Board and serves as Chairman of the Lending Committee, as well as a member of the Compensation, Personnel, Professional Development and Investment/ALM Committees.

The Bylaws of Island Federal Credit Union also provide for nominations to be made by petition. Each petitioner must be 18 years of age or older and the petition must be signed by at least 380 members. Petition forms are available in Island's main office at 120 Motor Parkway in Hauppauge. All interested members may pick up their petition forms in person during normal business hours, Monday through Friday, 8:30 AM - 4:30 PM. Nominations by petition must be forwarded to the attention of the Secretary of the Island Board of Directors, at Island Federal Credit Union, 120 Motor Parkway, Hauppauge, NY 11788, no later than 4:30 PM on Friday, March 16, 2018.

Elections will not be conducted by ballot, and there will be no nominations from the floor when there is only one nominee for each position.

The results of the election will be announced during Island's Annual Business Meeting on Wednesday, April 25, 2018.

Member Notice

Effective March 1, 2018, inactive accounts with no withdrawals or deposits made within a one-year period will be subject to a monthly \$5.00 inactive account fee.

ISLAND *IN THE* COMMUNITY

Free Stony Brook Seapups Membership!

Island, the official financial institution of Stony Brook University Athletics, has a special offer for Island families. When you deposit \$50 in either a new or existing Island Youth Savings account, your child or grandchild will enjoy FREE membership in **Wolfie's Seapups Kids Club** through Stony Brook University Athletics.

As a member of the Seapups Kids Club, children age 13 and under will receive:

- Official Wolfie's Seapups Kids Club Membership Card
- Discounted tickets to Seawolves Football & Men's Basketball games*
- Free Admission to other Stony Brook Athletics' Sporting Events*
- Official Wolfie's Seapups T-shirt
- Meet and Greets with Stony Brook Seawolves Student-Athletes
- And more!



Stop by any Island branch and speak to a Member Service Representative to get started!

*All Stony Brook Athletic tickets for Seapups are subject to availability and do not include Homecoming, black-out dates, post-season and NCAA Championship games, or any non-Stony Brook Athletic events.

Commitment Island Style...



*"Thanks Island!
For jumping through hoops
for our teams."*

Shawn Heilbron
Director of Athletics

Jeff Boals
Head Coach
Men's Basketball

*Island is committed
to the mission of
Stony Brook University*

But W. Sears
1878-1888
1888-1900



islandfcu.com

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.

Special Island Financial Services Seminar: *Women and Investing*

There's no denying the facts: Women tend to earn less and live longer than men. That means they may need to invest more than men if they plan to retire. If you're interested in learning how to become a successful lifelong investor, this informational seminar can help you reach your retirement goals. Join us for an educational seminar on "Women and Investing":

Tuesday, March 6
6:00pm-7:30pm
Hauppauge Branch
120 Motor Parkway
Refreshments will be served.



This seminar will help you learn to be a careful, competent, disciplined long-term investor, and can help you attain the financial security you seek for yourself and those you're close to. We'll focus on:

- Key investment principles every woman should know
- Important opportunities like asset allocation
- Understanding investor behavior
- Different financial products like mutual funds and annuities



This no-cost, no-obligation seminar is hosted by George K. Mouradian, the Island Financial Services representative at Island Federal Credit Union.

To reserve your place, please email IFSSeminar@islandfcu.com . Space is limited, so make your reservations today.

This workshop is educational only and is not investment advice. If you need advice regarding your financial goals and investment needs, contact a financial advisor. All guarantees are backed by the claims-paying ability of the issuer. MEMBERS Insurance & Investments and MEMBERS are marketing names for the products, services and programs offered by CMFG Life Insurance Company (CMFG Life), MEMBERS Life Insurance Company (MEMBERS Life) and other leading carriers. MEMBERS® is a registered trademark of CMFG Life. CUNA Mutual Group is the marketing name for CUNA Mutual Holding Company, a mutual insurance holding company, its subsidiaries and affiliates. Not NCUA/NCUSIF/FDIC insured, may lose value, no financial institution guarantee. Not a deposit of any financial institution.

Financial advisors are not tax experts. For information regarding your specific tax situation, please consult a tax professional. Asset allocation and diversification do not guarantee a profit or prevent a loss. See your prospectus for details about your investment options and refer to the fund prospectus for information on specific investment objectives. Variable annuities are sold by prospectus only. You can obtain a prospectus by contacting your financial advisor or the insurance company. Read it carefully.

Securities sold. Advisory Services offered through CUNA Brokerage Services, Inc. Member FINRA/SIPC. Securities sold through CBSI under contract with the financial institution. Life Insurance and annuity products are issued by CMFG Life Insurance Company and other carriers.

Not NCUA/NCUSIF/FDIC Insured. No Financial Institution Guarantee. May Lose Value.



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



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



Surcharge-free ATMs at:



Mark Your Calendar...

Dr. Martin Luther King Jr. DayMonday, January 15, 2018
Presidents' DayMonday, February 19, 2018
Memorial DayMonday, May 28, 2018
Independence DayWednesday, July 4, 2018
Labor DayMonday, September 3, 2018
Columbus DayMonday, October 8, 2018
Veterans DayMonday, November 12, 2018
Thanksgiving DayThursday, November 22, 2018
Christmas Day (holiday)Tuesday, December 25, 2018

All offices will be closed on the above dates.

Transfer and Save!

1.99% APR*
ISLAND Best Rate
Mastercard®



Make the Switch Today!
Apply online or at any branch

- Low introductory APR on Balance Transfers
- New and Existing Cardholders
- Balance Transfer can be requested online
- As low as 9.20% APR after intro period
- **No Balance Transfer Fee**
- No Annual Fee

Membership eligibility applies. *APR = Annual Percentage Rate. Rates and terms accurate as of 1/2/2018 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 9.20% to 17.20%. Rate is based on Prime rate plus a margin; margin is disclosed at account opening. Maximum Rate is 18%. Current Prime rate is 4.50%.



Federally Insured by NCUA

