

Money matters to **people**. People matter to **us**.

# MoneyMatters

## When to Review Your Beneficiaries – and Why It Matters!

Making sure your estate plan aligns with your current wishes

## Work with Us / Grow with Us

Develop yourself in the office and in the classroom

## Medicare Insurance

Prepare for Medicare's Annual Enrollment Period (AEP)

## Federally Insured Funds

Your share insurance limits

**VISIONS**  
FEDERAL CREDIT UNION

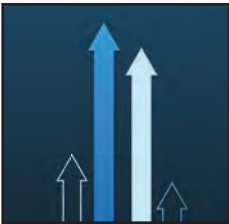


On the Cover



5

Medicare Insurance



8

Work with Us / Grow with Us



10

When to Review Your Beneficiaries – and Why It Matters!



13

Federally Insured Funds

Index

3	A Note from Ty
4	Looking Back and Planning Ahead
6	Cooperative Principals
7	Scholarships
9	Resources for Account Security
12	Employee Volunteer Spotlight
14	Digital and Phone Banking Enhancements Visions Veterans Program
15	Advocacy Road Show
16	Holiday Finances
17	Read, Solve, Win! Our Member Saved What?!
18	Need to Know

Money matters to **people**.  
People matter to **us**.



A Note from Ty

This year felt like the storm on the horizon that seems intimidating, but ultimately passes.

It began with the collapse of Silicon Valley Bank and was followed by several other banks, all similar to the first, falling in short order. Fortunately, I knew Visions had no concerns because our business model is so fundamentally different from those institutions – ours being more heavily rooted in retail and consumer accounts. What became apparent, though, is our members’ strong loyalty and trust in us. After these bank failures, we received little feedback from our members, which shows just how much our members trust us.

With that said, 2023 was and is a tough year in banking. Record inflation, rising interest rates, and concerns about a potential recession were factors that challenged financial institutions and consumers alike. We faced these challenges with confidence. Strategically, we decided to raise our certificate and core deposit rates to support members, even though our interest-based income will lag in repricing upward. Ultimately, our net income will be modest as we aim to break even for the year. We are able to make this decision as we are a well-capitalized organization with substantial reserves to support our business for years to come.

When you’re prepared for adversity, you sometimes discover new opportunities. For Visions, as we see competitors struggle and move out of markets, we can move in with our services. As other institutions tighten lending to their customers, we can gain their lost relationships.

Our focus on members and service keeps sight of what matters most and distinguishes us from our competition. In 2023, we’ve grown members, loans, locations, and provided additional services. We’ve also reached some of our best metrics in satisfaction, service, and ease of doing business. We continue to focus on these areas, providing more self-service tools and allowing you to do more transactions at the times that fit you best.

I’m thankful we had the foresight to build such a strong balance sheet that allows us to continue to put our members’ needs first.

Looking ahead, we’re growing our membership and providing more support to all members and potential members. We truly believe that banking with Visions ensures a better financial experience, well-being, and life overall. We want to keep sharing this with you, your families, your neighborhoods, and your communities.

As always, thank you for allowing us the privilege of being your financial partner.

**Tyrone Muse**  
President/CEO





# Looking Back and Planning Ahead



## Grade yourself on your approach to financial wellness this year.

Was your spending in 2023 aligned with your financial goals and values? Do you have an emergency fund? Have you checked your investments recently? Reflecting on your year could provide new insight into your financial well-being.

As a courtesy to your future self, use next year to improve your financial situation. Here are our favorite tips to help you take control in 2024:

1

### Plan for future expenses.

Look ahead for big expenses like new cars, weddings, and home improvement projects and build those savings into your budget.

2

### Not every expense in 2024 will be predictable.

Prepare for unexpected expenses by establishing short-term savings and contributing to your emergency fund.

3

### Get organized and update your records.

Identify and review your assets, including retirement plans from previous jobs, old bank accounts, stocks, bond certificates, etc. Then, do the same for your debts, too!

4

### Create a debt repayment plan.

To save the most money in the long run, you can focus on putting extra payments towards debts that have the highest interest rates.

5

### Increase your retirement contribution.

Many Americans believe they're not saving enough for their retirement plans. If possible during the upcoming year, consider increasing your retirement contribution by an additional 1-2%, the full amount of your raise, or even more!



**VISIONS**  
INVESTMENT SERVICES

Financial planning can be overwhelming,  
but it doesn't have to be.

Reach out to one of our financial consultants to help you  
plan for the coming year – and beyond!

Visions Investment Services  
800.242.2120, ext. 10469  
[visionsfcu.org/investmentservices](https://visionsfcu.org/investmentservices)

## Medicare Insurance Annual Enrollment Period

Medicare's Annual Enrollment Period (AEP) is the time of year for those already enrolled in Medicare insurance to make changes to their coverage. AEP runs during the same dates every year, from October 15<sup>th</sup> through December 7<sup>th</sup>, and any updates to coverage will go into effect on January 1<sup>st</sup>.

If you're enrolled in Medicare insurance, take a moment to review the following frequently asked questions and consider meeting with one of our licensed professionals to review your coverage.

### Why is AEP important?

Things change from year to year. Not only could your medical needs change, but it's also likely that your Medicare insurance plan has changed: coverage can change, premiums may increase or decrease, and benefits may be added or taken away. It's important to ensure your needs are still covered under your health plan.

### Should I take action during AEP?

Although it's not always necessary to make changes during AEP, it's a good idea to review your plan. If you are enrolled in Medicare and would like to adjust your coverage, now is the time to make the change. Whereas if you're happy with your Medicare insurance coverage, then no action is required.

### Who do I contact if I have questions about coverage or want to make changes to my plan?

Our team is here to help! Reach out to one of our licensed insurance agents to review your coverage and determine the best plan for you and your needs.

### Our Team



**Devin Andreatta**  
Diversified Financial Services Coordinator  
800.242.2120, ext. 10355  
[dandreatta@visionsfcu.org](mailto:dandreatta@visionsfcu.org)



**Jennifer Calkins**  
Sr. Insurance Consultant  
800.242.2120, ext. 10651  
[jcalkins@visionsfcu.org](mailto:jcalkins@visionsfcu.org)



**Marcy Depew**  
Financial Consultant  
800.242.2120, ext. 10587  
[marcy.depew@lpl.com](mailto:marcy.depew@lpl.com)



**Rob Hennessy**  
Diversified Financial Services Manager  
800.242.2120, ext. 10662  
[rhennessy@visionsfcu.org](mailto:rhennessy@visionsfcu.org)



**Jen Ford**  
Producing Medicare Sales Manager  
800.242.2120, ext. 10869  
[jford@visionsfcu.org](mailto:jford@visionsfcu.org)



**Greg Tiff**  
Sr. Insurance Consultant  
800.242.2120, ext. 10473  
[gtiff@visionsfcu.org](mailto:gtiff@visionsfcu.org)

Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker/dealer. (Member FINRA/SIPC). Insurance products offered through LPL Financial or its licensed affiliates. Visions Federal Credit Union (VFCU) and Visions Investment Services are not registered as a broker/dealer or investment advisor. Registered representatives of LPL offer products and services using the name Visions Investment Services, and may also be employees of VFCU. These products and services are being offered through LPL or its affiliates, which are separate entities from and not affiliates of VFCU or Visions Investment Services. Securities and insurance offered through LPL and its affiliates are:

Not Insured by NCUA or Any Federal Government Agency	Not Credit Union Guaranteed	Not Credit Union Deposit or Obligations	May Lose Value
--	-----------------------------	---	----------------

Your Credit Union ("Financial Institution") provides referrals to financial professionals of LPL Financial LLC ("LPL") pursuant to an agreement that allows LPL to pay the Financial Institution for these referrals. This creates an incentive for the Financial Institution to make these referrals, resulting in a conflict of interest. The Financial Institution is not a current client of LPL for advisory services. Please visit <https://www.lpl.com/disclosures/is-lpl-relationship-disclosure.html>.



### Important Dates and Information

**Annual Enrollment Period:**  
October 15, 2023 – December 7, 2023

**Open Enrollment Period:**  
January 1, 2024 – March 31, 2024

**Initial Coverage Enrollment Period:**  
Runs for seven months surrounding your 65<sup>th</sup> birthday (three months before, your birthday month, and three months after)

**Special Enrollment Periods:**  
Valid under certain circumstances; ask us for details





## COOPERATIVE PRINCIPLES

### Principle #8 – Diversity, Equity, and Inclusion

While we're certainly one-of-a-kind, we didn't invent the co-op. Financial cooperatives and credit unions have been around since the 1800s, evolving with a shared set of principles that govern and guide like-minded companies around the globe.

From our commitment to community, to our unique mission in financial services, to your relationship and role as a member – the **Eight Cooperative Principles of Credit Unions** help to distinguish who we are and what we do. Take this core principle for example: Diversity, Equity, and Inclusion.

*"Credit unions support diversity, equity, and inclusion as a shared credit union cooperative principle and continue to have a responsibility and take a leadership role in building and serving more diverse, equitable, and inclusive communities."*  
– National Credit Union Foundation (NCUF)

The eighth and final cooperative principle – *Diversity, Equity, and Inclusion (DEI)* – was adopted by the Credit Union National Association (CUNA) and the NCUF in 2019. Industry leaders noted that the first Cooperative Principle, *Voluntary and Open Membership*, has always included

the views of DEI at a fundamental level, but wasn't explicit about it. By officially acknowledging that these three tenets are deeply tied to the credit union business model, our trade organizations accepted a national role for our industry in building and serving more diverse, equitable, and inclusive communities. We can proudly say that Visions is actively engaged in DEI efforts for the benefit of our members, employees, and the communities we serve.

DEI initiatives can be traced back decades and have accelerated in recent years. Time and again, we've connected with historically underbanked communities by expanding our charter and introducing new fields of membership. Within the past few years, we've added five new counties to our charter to ensure access to financial services.

Our early efforts to incorporate automated technologies, such as ATMs and phone banking, made banking more accessible for members who had difficulties getting to a branch. We continue that tradition today with enhancements like Express Deposit, Live Chat in digital banking, and Smart Teller (see page 14) through our Contact Center.

This autumn, we've been partnering with Satellite Technologies Inc. to make our in-branch banking experience more equitable, too. For people who may experience communication barriers such as hearing loss, Satellite Technologies Inc. invented Badger, an ID badge that can provide closed captions for conversations in real time. As a pilot program championed by our Division of Diversity, Equity, Inclusion, and Belonging (DEIB), we're the first financial institution to utilize this new technology, testing its effectiveness in select branches in New Jersey, New York, and Pennsylvania as an attempt to reduce language barriers from financial services.

Our Division of DEIB seeks this type of progress both externally for members and internally for our workforce. In our highly diverse and changing society, we're eliminating inequalities when we reduce barriers and encourage participation from all – and there's even a great business case for it! By improving our culture and inviting ideas from all levels of employees, we're more competitive in our marketplace and increasing job satisfaction. It's a win/win for Visions and a win/win for the community.

For more information about Visions, our mission, and the credit union movement, visit [visionsfcu.org/aboutus](https://visionsfcu.org/aboutus).

# SCHOLARSHIPS

*Congratulations to this year's scholarship recipients!*

Earlier this year, we awarded \$25,000 in college scholarships to a mix of graduating high school seniors, undergraduates, and grad students who planned to attend college during the fall 2023 semester. We're proud to support the continued education of these scholarship recipients, who exemplify high standards of academic achievement. They're the future of Visions and the future of our communities!



### Visions Cares Scholarship

**Natalie B.** (Endicott, NY)

**Zoe B.** (Morristown, NJ)

**Lauren B.** (Endicott, NY)

**Christian C.** (Long Valley, NJ)

**Catherine C.** (Endwell, NY)

**Mackenzie D.** (Endwell, NY)

**Anthony D.** (Apalachin, NY)

**Cole F.** (Endwell, NY)

**Alaina G.** (Binghamton, NY)

**Lauren H.** (Binghamton, NY)

**Katie H.** (Binghamton, NY)

**Jake K.** (Endicott, NY)

**Hayleigh K.** (Montrose, PA)

**Kayla L.** (Oakland, NJ)

**Jilliyn L.** (Endicott, NY)

**Michael M.** (Endicott, NY)

**John M.** (Baldwinsville, NY)

**Luke S.** (Pequannock, NJ)

**Jewelien W.** (Binghamton, NY)

**Jeanna W.** (Binghamton, NY)



### Visions Salutes Scholarship

**Katie H.** (Binghamton, NY)

**Molly H.** (Vestal, NY)

**Charles H.** (Manlius, NY)

**Adam J.** (Morris Plains, NJ)

**Jilliyn L.** (Endicott, NY)

### Apply for 2024 Scholarships\*

Are you planning to attend an accredited college or university next fall? Mark your calendar! We're accepting scholarship applications from December 1st, 2023 through March 31st, 2024 for our Visions Cares and Visions Salutes Scholarships.

Visit [visionsfcu.org/scholarships](https://visionsfcu.org/scholarships) for application links and to learn more.

\*Eligibility may vary. Some restrictions apply. See website for details.



# Work with Us / Grow with Us

*Develop yourself in the office and in the classroom*

Motivation thrives on opportunities. That's why we provide plenty of resources and support for Visions employees to develop in their careers. Because when you work at Visions, we're here to help you thrive while you help our members thrive.

Joining our workforce – whether it's part time or full time, internship or temporary – you could take advantage of a range of growth opportunities from on-the-job learning to college tuition benefits to professional development programs.



## Pursue your degree – and get reimbursed!

Higher education can open doors to success. At Visions, we want to help. We offer **student loan reimbursement** to help employees pay down existing debt, **tuition reimbursement** to encourage staff to continue their education, and a **Corporate Learning Partnership with Berkeley College** that provides a tuition reduction for online or in-person study.



## Grow as a professional and as a leader.

While college can be a great option for some, a lot of professional development happens outside of the classroom. We're constantly developing talent through our training programs like **LeadIn**, an inspiring six-month training series for emerging leaders, and **LeadOn**, our ongoing management education program. We even offer our managers coaching sessions with outside partners to give them diverse perspectives and greater experience.



## Learn at your own pace.

We all learn differently. As an employee, whether or not you connect with the opportunities above, you can explore additional in-person and online options at your own pace during the workday. Opportunities include:

- **eLearning Modules**  
Utilize online learning portals, available to employees at no cost, and explore topics from financial services to team management to inclusive language
- **Job Shadow**  
Request a Job Shadow for the chance to watch, interview, and network with another Visions team of your choice, or request a "Reverse" Job Shadow for a specialist to monitor your day and offer constructive tips for growth
- **Toastmasters Club**  
Practice coaching, presentation, and communication skills in a fun, supportive club setting with direct feedback from mentors and colleagues

These growth opportunities help to make Visions a great place to work and a premier financial institution. As we strengthen our staff, we're strengthening our quality of service to members and our communities. If you or someone you know are looking for work or hoping to take your career to the next level, consider Visions.

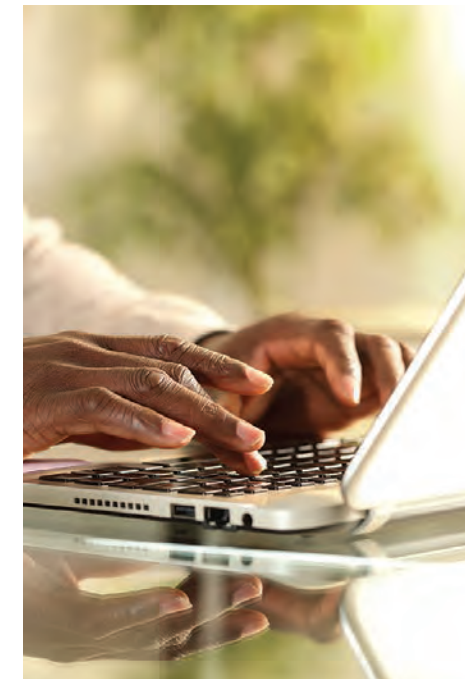
Check out [visionsfcu.org/careers](https://visionsfcu.org/careers) for more information or reach out to us at [TalentTeam@visionsfcu.org](mailto:TalentTeam@visionsfcu.org).

## Resources for Account Security

# Let's Team Up for Your Protection!

**Your account security is our priority.** You can join the effort, too, and be our partner in protecting your accounts and personal information.

Use these online resources to maximize your security.



## Digital Banking

In digital banking, you can monitor your account history for suspicious transactions and utilize other free services:

- **eStatements** – A faster, greener, and more secure way to view your monthly statements. Learn more at [visionsfcu.org/estatements](https://visionsfcu.org/estatements)
- **Alerts** – Choose from 20 Security Alerts and add custom Account Alerts based on your personal preferences and financial habits. Visit [visionsfcu.org/notices](https://visionsfcu.org/notices) for details
- **Card Controls** – Temporarily disable your Visions credit or debit cards or add notes about your travel plans. Check it out in digital banking
- **IDnotify™ by Experian®** – Free identity theft protection can help you monitor your personal data. Discover how it works at [visionsfcu.org/idnotify](https://visionsfcu.org/idnotify)

Plus, if you're using our **Visions FCU Mobile** app, you'll notice **FaceID** and **Passcode** options on your login screen. In addition to our multi-factor authentication, these optional enhancements are both convenient and secure. Win/Win!



## Information and Education

When you're informed about fraud, identity theft, and other risks, you're more likely to protect your information and make safe decisions. That's why we make helpful information easy to access. Use our three favorite resources:

- **Visions' social media** – Updated regularly with educational content, details about common scams, and tips to defend against fraudsters. Follow us on Facebook, Instagram, X (formerly Twitter), and TikTok!
- **MoneyMatters Financial Magazine** – Our financial magazine always includes a message, article, or advice from our Fraud Department – like this one! Keep reading quarterly or visit [visionsfcu.org/moneymatters](https://visionsfcu.org/moneymatters) to explore previous issues
- **The Internet Crime Complaint Center** – Hosted by the FBI, [ic3.gov](https://www.ic3.gov) is our nation's hub for reporting cyber crime. Visit the site to learn about online threats or report an internet crime

When it comes to protecting your personal information and hard-earned money, you're our most important teammate! Thank you for helping to keep assets safe and for making safety a priority.

If you're ever concerned about your account security, please speak with our Contact Center at **800.242.2120**.

MoneyMatters Q4





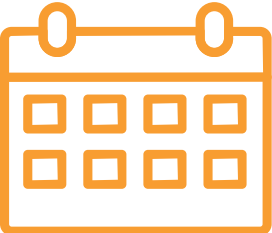
# When to Review Your Beneficiaries – and Why It Matters!

In addition to your will and trust accounts, it's likely that you've designated beneficiaries on pensions, insurance policies, or Individual Retirement Accounts (IRAs). It's a good idea to regularly review the designated beneficiaries on your accounts to have a complete picture of your estate plan and ensure alignment with your current wishes.

Here's how you know it's time to review your beneficiaries – and why it's so important!

## WHEN IT'S TIME TO REVIEW

Reviewing your beneficiaries across all your assets and policies may not seem urgent from year to year, but allowing your review to slide could lead to unfavorable repercussions.



- Remember to complete new beneficiary designation forms or review your current designations in the following circumstances:
- If it's been a while since you updated your beneficiaries
  - If you rollover a retirement account, such as your 401(k) or IRA
  - If you decide to transfer investments or insurance policies to a new broker or service provider
  - If your family unit has changed over the past few years
  - If you or someone in your immediate family experiences a major life event such as birth, death, marriage, or divorce

Tax season can be another good time to review your designations, along with your plan for distributions or gift-giving. Tax professionals can provide updates about estate and gift taxes, as state and federal regulations can change frequently or add a layer of complexity. If you don't account for tax matters, your well-intentioned gifts could shrink considerably.

## WHY IT MATTERS

Even if you've established a will or trust, and currently have a power of attorney in place, it's beneficial to review your beneficiaries. Your will or trust doesn't quite cover everything, and your designated powers of attorney become null when you pass away. With that in mind, your retirement accounts, insurance policies, and annuities have their own beneficiary designations that require separate attention.

Consider the types of accounts and distributions that could impact your beneficiaries. For example, life insurance and retirement distributions are generally settled outside of your estate and are often completed more quickly. Positioning between these accounts and other assets can help ensure your intentions are met.



- Here are some details to keep in mind as you plan to review your beneficiary designations:
- Various types of assets may require separate processes to establish or change beneficiaries
  - You may need additional paperwork to establish beneficiaries for more complex assets or nontraditional investments, such as private equity holdings
  - Depending on the type of asset, your beneficiaries may include individuals, entities or charities, trusts, or your estate
  - You may choose to make special considerations for certain beneficiaries, if they may require a Special Needs Trust or custodian for inherited assets
  - Equal shares between beneficiaries may not always be the fairest distribution, depending on your motives and values (including your beneficiaries' varying lifestyles, debts, or socioeconomic status), and you may want to start discussing those differences now
  - Your estate executors or trustees may need a roadmap or paper trail to your various accounts, annuities, and holdings, and you can help to avoid confusion by identifying those items early
- Having a clear plan early may help minimize the burdens your next generation will face. That plan starts with setting your beneficiaries and knowing those designations are kept up to date.

**You may want to review your beneficiary designations on the following (if available):**

✓ Savings accounts	✓ 401(k) plans	✓ Revocable living trusts
✓ Checking accounts	✓ Pension plans	✓ Last will and testament
✓ Traditional and Roth IRAs	✓ Life insurance policies	
✓ Health Savings Accounts (HSAs)	✓ Brokerage accounts or stock holdings	

Taking time to review your beneficiaries and estate plan is worth the effort and a powerful way to provide future care for your beneficiaries. After all, you've worked hard to earn your assets. Make sure you understand to whom, how, and when each asset will flow.

For assistance with your estate plan and beneficiary review, work with experienced professionals to determine what's best for you. Our Trust and Estate team is prepared to help you through the process. Give us a call to schedule a meeting or email us at [trust@visionsfcu.org](mailto:trust@visionsfcu.org) to get started.

<b>Sharon Burghardt, CTFA</b> Senior Trust Officer 800.242.2120, ext. 10684	<b>Laura Maerkl</b> Trust Administrator 800.242.2120, ext. 10805
---	--



# We're committed to community!

Each community is unique. Visions Cares about them all, so we support hundreds of local causes throughout our three-state footprint. We're honored to have such incredible community partners to make an even greater impact on the areas we serve.



**New York – United Way of Broome County**  
On the United Way of Broome County's annual Day of Caring, Visions employees volunteered to support a variety of local causes, including indoor cleaning, painting, and exhibit touchups at the Discovery Center of the Southern Tier.



**Pennsylvania – Centro Hispano Daniel Torres**  
As a long-time supporter, we've built a robust partnership to benefit the local Hispanic community through financial wellness, volunteerism, business development opportunities, and more. Pictured is a Visions check presentation for a grant supporting their "Abriendo Puertas" program.



**New Jersey – YW RISE of YWCA Northern New Jersey**  
A leadership program promoting mental health, self-care, social justice, and taking action in the community. We're also partnering to provide financial education for the curriculum. Here, employees attended the 25<sup>th</sup> Annual Celebration of the Day of Commitment to Eliminate Racism & Promote Diversity.

To request grant funding, volunteers, or in-kind donations for your nonprofit, apply online at [visionsfcu.org/cares](https://visionsfcu.org/cares).

## Employee Volunteer Spotlight

"Even though I don't have a magic wand to change the world, I have the desire and commitment to make a difference. As historian Howard Zinn said, 'Small acts when multiplied by millions of people, can transform the world.' And I believe it!"



### Which charities/organizations have you supported?

"I could fill a whole page but I'll just highlight a few. For the local Latin Fusion Baseball League, I serve as a community outreach facilitator, helping to develop young athletes and future leaders. For the American Red Cross, I assist local and national disaster relief operations and had coordinated a Red Cross Club at my daughters' high school several years ago. I'm also on the Advisory Board for VOiCEup Berks, which has become one of my favorite organizations over the last year. I believe in empowering others and encouraging them to become change agents, and that's exactly what VOiCEup does for youth throughout Berks County, PA."

### Any notable projects or stories you'd like to share?

"With my 11-year-old son, I recently participated in Canstructure, a service project organized by VOiCEup in which students collected 2.7 tons of food that was donated to our local pantry, Helping Harvest. We then helped the pantry prepare bags for students to take home in efforts to fight food insecurity in our neighborhoods."

Volunteerism provides the opportunity to see the world through another lens, another perspective. It helps us grow. Besides the impact on our community, projects like this allow me to involve my son and teach him the true meaning of the word community."



Visions donated \$250 to Raquel's nonprofit organization of choice:

**VOiCEup Berks**  
[voiceupberks.org](https://voiceupberks.org)

# Federally Insured Funds

## Share Insurance Limits and Beneficiaries



**"Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government."**  
– National Credit Union Association (NCUA)

Whether you have \$5,000 in your savings, \$250,000 in your accounts, or more – you can safely secure funds at Visions Federal Credit Union with share insurance from the NCUA. Let's look at how this insurance works, the standard insured amount, and how you could potentially maximize your coverage.

Comparable to deposit insurance offered by the Federal Deposit Insurance Corporation (FDIC) in banking, the NCUA operates the National Credit Union Share Insurance Fund (NCUSIF) to federally insured credit unions. According to NCUA, no member of a federally insured credit union has ever lost one penny of insured savings. In rare instances when a federally insured credit union does fail, the NCUA will make payouts from the fund to the credit union's members.

Our share insurance coverage begins at \$250,000 per member. That means if your total deposits add up to \$250,000 or less, then you're covered!\* You can maximize your share insurance above the standard insured amount by depositing funds as a joint owner or opening certain types of deposit accounts.



Account Titles Matter: Smart Ways to Maximize Share Insurance Coverage	
Joint Accounts	The NCUSIF provides each joint account holder with \$250,000 coverage for their aggregate interests. For example, a two-person joint account with no beneficiaries has \$500,000 in coverage.
Traditional and Roth IRAs	Insured for \$250,000 as an aggregate.
Revocable Trusts	Can qualify for additional insurance coverage up to \$250,000 per beneficiary, if the beneficiary is also a member, for up to five beneficiaries.
Irrevocable Trusts	Have separate coverage based on beneficial interest. In cases where a member has multiple trust accounts that list the same beneficiary, those interests are aggregated and insured for up to \$250,000.



Peace of mind is priceless. Enjoy the security of NCUA share insurance as you entrust your funds to our stewardship. For more information, visit [visionsfcu.org/share-insurance](https://visionsfcu.org/share-insurance).

\*NCUA share insurance does not apply to liabilities or investments. See pages 4 and 11 for additional disclosures.



# Digital and Phone Banking Enhancements –

**COMING SOON!**

We're making updates to two **POPULAR** items. Here's what you can expect from both.

## Contact Center Phone Menu

When you call our Contact Center, remember to listen closely. Our phone menu structure will be changing for both our English and Spanish menus.

After we make the change, the new menu will be:

- 1 – Smart Teller automated banking service
- 2 – Debit card and credit card services
- 3 – Loan assistance
- 4 – Account services and inquiries
- 5 – Military Lending Act information
- 6 – How to join Visions
- 8 – Change to Spanish/English
- 9 – Repeat menu options

## Digital Banking Homepage

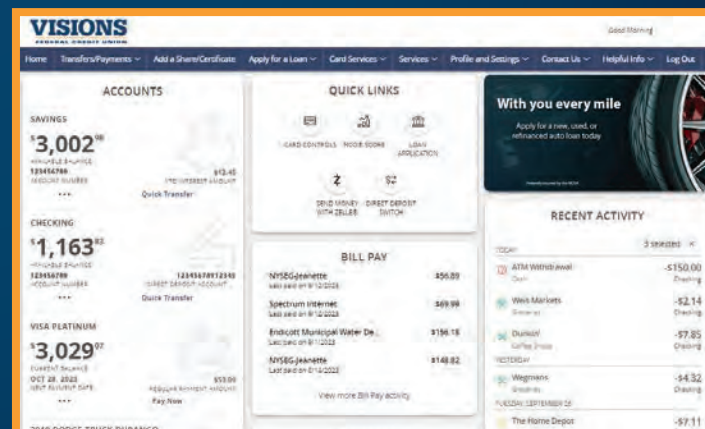
We're introducing new customizations for digital banking. That means **more convenience** and **easier navigation** to our most popular features.

When the upgrade is launched, you'll notice a new look and feel as you log into digital banking and arrive at your homepage. The improved layout enables you to:

- Highlight your favorite accounts
- View and filter your recent activity
- Access key features like Bill Pay
- ...and optimize your overall experience!

As always, if you have any questions or need assistance with digital banking, you can call our Contact Center at **800.242.2120**.

### EXAMPLE



# YOU SERVED OUR NATION, NOW WE'RE HERE TO SERVE YOU AND YOUR FAMILIES.



### Our Veterans Program supports veterans through:

- Exclusive bonuses for veterans and their spouses
- Financial wellness opportunities
- Our Visions Salutes Scholarship for dependents of veteran members (see page 7)
- Flex Checking Plus – with no monthly maintenance fee!
- Donations and volunteer engagement for local nonprofits that support veterans

**And you can join the cause, too!** To help our program impact veterans near you, request the **Americana debit card design** at your local branch. For each member who chooses this design, we donate \$5 to a veteran-support organization that cares for our communities.

Visit [visionsfcu.org/veterans](https://visionsfcu.org/veterans) for details.

## Syracuse University Office of Veteran & Military Affairs

In case you missed it – we're proud to announce a partnership with Syracuse University's Office of Veteran and Military Affairs, located in Syracuse, NY, to support student veterans. Through this new partnership, we look forward to supporting the office's many programs, which include academic resources, professional advancement, and financial readiness resources to help these students succeed beyond the classroom. To learn more about the OVMA, visit [veterans.syr.edu](https://veterans.syr.edu).

# VISIONS Voice Advocacy Road Show



Over the last year, our Visions Voice team embarked on a political advocacy tour to strengthen our collective reach and boost support for the credit union movement. Since January, our team visited 46 branches across our three-state footprint in New Jersey, New York, and Pennsylvania. We met with hundreds of branch employees who advocate for members every day by assisting them with accounts, loans, and other financial services. These employees are an important voice for our members and the communities we serve.

We invited state officials who represent communities within our footprint to join us along our tour, where they could engage with branch staff, ask about products and services, and discover the credit union difference. Employees discussed more than products and services, highlighting our community programs and details about our employee culture – from our Veterans Program and Visions Cares (see pages 14, 12) to our quality benefits and growth opportunities for employees (page 8).



Visions Staff and PA State Senator Judy Schwank



Visions Staff and NY State Senator Lea Webb and Assemblywoman Donna Lupardo



Visions Staff and NJ State Senator Holly Schepisi

Our elected officials were able to experience firsthand how our commitment to community elevates Visions above banks and other financial institutions. Branch staff gained just as much from the experience, learning about the importance of advocacy in our political process and how our government representatives support their districts.

We invite you to join us, too, and be a credit union advocate. Whether you're contacting your elected official through a call to action on a legislative item, getting out to vote, or attending a town hall – we hope you'll join us in our advocacy efforts!

Check regularly for updates at [visionsfcu.org/advocacy](https://visionsfcu.org/advocacy).

*\*Accompanying photos do not imply or endorse any candidate for their respective office.*



# Holiday Finances

## Reminders and Tips

The hustle and bustle of holidays from Thanksgiving through New Year's Day can be a source of financial stress – but it doesn't have to be! Use the following ideas to make the most of your season and keep it affordable.

### ☐ Set your holiday budget and track your spending with FinSavvy

Free in digital banking, FinSavvy Money Management allows you to set budgets, categorize expenses, and track spending across your accounts. For helpful tips, visit [visionsfcu.org/finsavvy](https://visionsfcu.org/finsavvy).

### ☐ Use your Holiday Club to plan ahead

If you use our Holiday Club, your funds should now be available. Check your balance and start planning!

If you're not using our Holiday Club account yet, perhaps it's time to open one as a smart way to budget for your holidays while earning dividends. Establish direct deposit into the account to "set it and forget it!" throughout the year and, on November 1<sup>st</sup>, those funds will transfer to the account of your choice for your end of year expenses. Open yours today in digital banking or ask for details.

### ☐ Cushion your season with a new loan, consolidation, or credit card

With plenty of possibilities, our lending specialists can help you explore your options. Ask about our personal loans with flexible terms, try consolidating your debt to make space in your budget, or apply for a credit card for even more flexibility! Speaking of credit cards...

### ☐ Make shopping rewarding with your Visions Visa®

Whether it's a debit or credit card, you can pay with confidence thanks to Visa's Zero Liability Policy. Plus, when you're using a Visa® Platinum or Elite Visa Signature® card, you can rack up Rewards – then tap into cash back for extra gifting money! Visit [visionsfcu.org/rewards](https://visionsfcu.org/rewards) for details.

### ☐ Donate with Givio

'Tis the season of giving, right? Celebrate that spirit by logging into digital banking and selecting Donate with Givio. You'll be able to support your favorite charities and track your tax-deductible contributions using our secure server – fee-free. Learn more at [visionsfcu.org/givio](https://visionsfcu.org/givio).

For help with your holiday budget and tips for reaching your financial goals, contact our Financial Wellness Team. We offer free, confidential one-on-one financial counseling. Go to [visionsfcu.org/education](https://visionsfcu.org/education) or email us at [education@visionsfcu.org](mailto:education@visionsfcu.org).

*Wishing a happy holiday season to you and your loved ones!*

## Read, Solve, WIN!

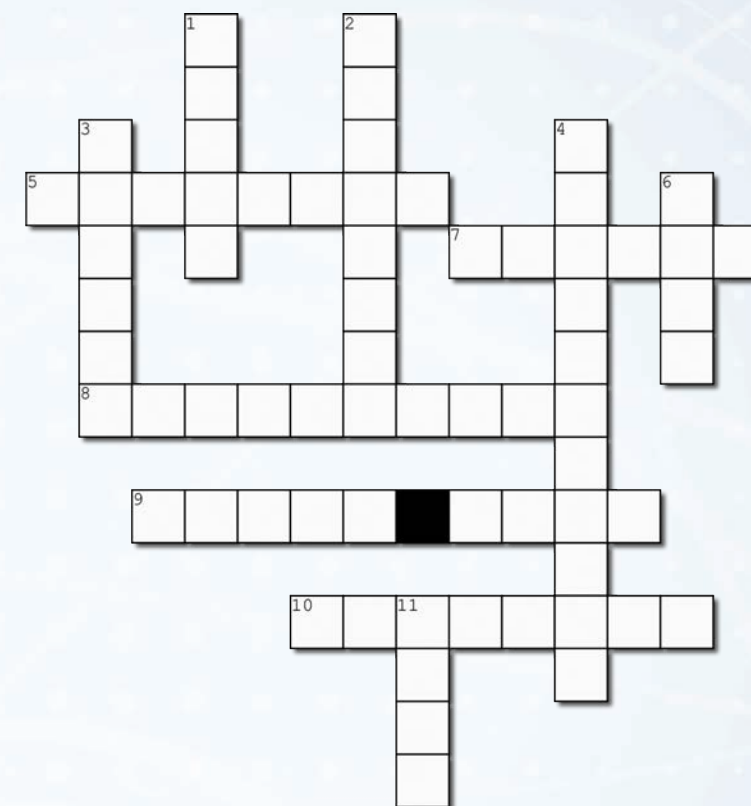
Complete this crossword puzzle, submit your answers at [visionsfcu.org/puzzle](https://visionsfcu.org/puzzle), and you could be eligible to win one of five Dunkin'® gift cards!\*

### Across

5. The Annual Enrollment Period for Medicare runs from October 15th through \_\_\_\_\_ 7th.
7. You may want to review your beneficiary designations if you or someone in your immediate \_\_\_\_\_ experiences a major life event.
8. If you're not saving enough for \_\_\_\_\_, consider increasing your 401(k) or IRA contribution this year by an additional 1-2% or more.
9. Howard Zinn said, "\_\_\_\_\_ when multiplied by millions of people, can transform the world." (two words)
10. In digital banking, you can use \_\_\_\_\_ Money Management to set budgets and track spending.

### Down

1. The Internet Crime Complaint Center is our nation's hub for reporting \_\_\_\_\_ crime.
2. In digital banking, you may notice a new look and feel when you arrive at your \_\_\_\_\_. (compound word)
3. Our NCUA share insurance coverage begins at \$250,000 per \_\_\_\_\_.
4. Through culture and inclusion, we're more \_\_\_\_\_ in our marketplace and increasing job satisfaction.
6. Veterans can enjoy our Flex Checking \_\_\_\_\_ accounts with no monthly maintenance fee.
11. Your designated powers of attorney become \_\_\_\_\_ when you pass away.



### CONGRATS, Q3 WINNERS!

Charlene M.   Roseann M.   Jennifer S.   Alan S.   Michael W.  
Wyalusing, PA   Hackettstown, NJ   Syracuse, NY   Urbana, IL   Endicott, NY

*Thank you to all our members who participated.*

\*Visions Federal Credit Union membership required. Visions membership requires a \$1 minimum deposit; certain restrictions apply, ask for membership eligibility details. Must be 18 years or older. Answers must be submitted at [visionsfcu.org/puzzle](https://visionsfcu.org/puzzle) by 11/30/23; no alternate methods of entry apply. Limit (1) entry per person. Winners will be chosen at random; odds of winning based on total number of entries. Winners may only win one prize. Winners will be notified by mail by 12/20/23. Winners consent to have Visions Federal Credit Union use their first name, last initial, city, and state in social media posts or future advertising and promotional materials. Promotion sponsored solely by Visions Federal Credit Union.

## Our Member Saved WHAT?!

Nothing makes us feel better than helping our members, which is why we're always looking for opportunities to improve your financial well-being. Sometimes it's as easy as balancing a checkbook, other times it's helping you earn better dividends or saving you money on loan payments. Here's a great story from Kayla in Endwell, NY:

A member came into our branch requesting a loan for some landscaping and tree removal, and I noticed they had several lines of credit at other financial institutions. They were already near their payment limit, so the thought of adding something new may have pushed them over the edge.

With some creative financing and one of our home equity loans, I knew we could consolidate debt, make their payments more manageable, and secure a lower interest rate to help them save money in the long run. As we processed the application, I spoke with them about getting a free quote from our insurance partners for home and auto coverage. When all was said and done, the member saved over \$800 per month. It's amazing how such simple conversations can improve someone's circumstances!





OFFICE CLOSINGS  
Mark Your Calendars

Saturday, November 11

**Veterans Day**

All Offices Closed

.....

Thursday, November 23

**Thanksgiving Day**

All Offices Closed

.....

Monday, December 25

**Christmas Day**

All Offices Closed

.....

Monday, January 1, 2024

**New Year's Day**

All Offices Closed

.....

Monday, January 15, 2024

**Martin Luther King Jr. Day**

All Offices Closed

**Board of Directors**

Christopher H. Marion, Chairperson  
Mary C. Robinson, Vice Chairperson  
Denise B. Stoughton, Treasurer  
Kelly A. Roche, Secretary  
Jill M. Bennedum, Director  
Kenneth H. Kidder III, Director  
James J. Lewis, Director  
Michael A. Mullen, Director  
Laurie Schorno, Director  
George S. Bobinski, Jr., Director Emeritus  
Alan G. Hertel, Director Emeritus

**Supervisory Committee**

Douglas J. Camin, Chairperson  
Stephanie Jerzak, Vice Chairperson  
Fermin Romero III, Secretary  
Gordon E. Thompson  
Mark A. Wasser  
John K. Koniuto, Alternate  
Mary Anne Benedict, Alternate

**Holiday Club  
Reminder**

Funds from your Holiday Club account were disbursed on November 1. The money was automatically deposited into your primary savings or elected share account.

Interested in opening a Holiday Club? Stop into any Visions office or learn more at [visionsfcu.org/savings](https://visionsfcu.org/savings)!

**Audit Verification Notice**

As part of our annual Supervisory Committee audit, randomly selected members received letters requesting they confirm a loan or share balance with Visions. These letters were sent in late October and were signed by our Chief Audit Executive, Betty McQuay. Responses are to be mailed to the CPA firm conducting the audit, Clifton Larson Allen LLP, in the envelope provided.

If you received a confirmation letter, please respond as quickly as possible.

**Location Updates**

Three cheers for **Downtown Reading (PA)**, where a new branch will be opening soon!  
Located at:

**35 N 6th St.  
Reading, PA 19601**

We've been working hard with local partners to further enrich the downtown Reading business scene. Our new office is in a shared building and features services in English and Spanish. *Como familia. Así somos.*

**Pardon our dust!**

We're also making renovations to three branches in New Jersey:

**Dumont**

5 Washington Ave • Dumont, NJ 07628

**Oakland**

3 Post Road • Oakland, NJ 07436

**Randolph**

1240 Sussex Turnpike • Randolph, NJ 07869

*We hope you enjoy our new and improved offices!*

**VISIONS NEEDS *You!***

Visions is looking for qualified members to serve on various volunteer committees – including our Board of Directors. Any member age 21 or older, with the exception of credit union employees and their immediate families, is eligible. Learn more at [visionsfcu.org/volunteer](https://visionsfcu.org/volunteer).

**Privacy Notice**

Federal law requires us to tell you how we collect, share, and protect your personal information. Our policy has not changed. The policy is available at [visionsfcu.org/privacy](https://visionsfcu.org/privacy), or call 800.242.2120.

**Prefer a Digital Copy?**

All member households will receive a mailed copy of MoneyMatters each quarter. If your household prefers to reference this financial magazine online, please complete the unsubscribe form at [visionsfcu.org/moneymatters](https://visionsfcu.org/moneymatters) or call our Contact Center at 800.242.2120.

All loan types referenced in this publication are subject to Visions Federal Credit Union's standardized policies including, but not limited to, lending, membership, and creditworthiness. Please contact a credit union representative for more information regarding application requests.





# VISIONS

FEDERAL CREDIT UNION


24 McKinley Ave • Endicott, NY 13760



## Start

# \$aving

## for 2024



***Whether next year goes as planned or includes unexpected expenses, savings are essential to your financial well-being. We're here to help, with:***

- Direct deposit and automated transfers to budget your income
- Convenient savings you can manage 24/7 in digital banking
- Share certificates with great rates and flexible terms
- Free one-on-one financial counseling to discuss your budget

Plus, we offer tax-advantaged Health Savings Accounts for medical expenses, convenient savings accounts for your business or nonprofit, and more!

Visit [visionsfcu.org/savings](https://visionsfcu.org/savings) for more information or check out page 13 to learn about your share insurance through NCUA.

