

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

MoneyMatters

How We **Grew** Through COVID-19

We asked our leadership team how we adapted – and grew stronger – through the crisis

One World. One Credit Union. **Countless** Voices.

Did you know there are Visions members located all over the globe?

Shop **Safely** this Holiday Season

Keep you and your accounts safe with these five helpful shopping tips

Have **Medicare** Questions?

Learn important dates and information – and see how our expanded team can help!



VISIONS
FEDERAL CREDIT UNION

On the Cover



5

**One World. One
Credit Union.
Countless Voices.**



6

**Shop Safely this
Holiday Season**



10

**How We Grew
Through COVID-19**



14

**Have Medicare
Questions?**

Index

- 4** Visions Cares
- 7** Read, Solve, Win!
- 7** Our Member Saved What?!
- 8** All Things Digital
- 9** In Y(our) Own Words
- 9** International Credit Union Week
- 12** Use Visions as Your Agent for
Trustee Services
- 12** Political Advocacy
- 15** Security: Have You Been a Victim
of Unemployment Fraud?
- 16** Visions Investment Services:
Variety Pack
- 18** Need to Know



to Visions and you **BOTH** win!

Stop into any office near you and pick up a **Refer-a-Friend coupon booklet**, or refer online by visiting visionsfcu.org/refer!

Earn a bonus just by letting your friends and family know how great Visions is! When they become a member, you **BOTH** get \$25!*

*Ask a representative or see coupons for full details.

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

From the staff, management, board, and volunteers of Visions – *Happy Holidays!*

A Note from Ty

As I reflect on the year, I like to think of a word or a sentence to wrap it all up. We can all agree that 2020 has been different.

COVID-19. The killing of George Floyd. The resurgence of the Black Lives Matter movement. Events and moments that caused us to pause, come together, and look inward to make sure we were doing as much as we can.

Things like that eventually bring me to words like hope. Resiliency. Care. Even growth. More than ever, we focused on our members, employees, and communities. Giving what we could however we could, doing our part to help others as best as we could.

It goes without saying that COVID-19 shook this world and our business, but I'm grateful to say that we were resilient and strong enough to withstand it. Thanks to smart investments and a talented team I couldn't be more proud of, Visions made it through the year as strong as ever.

We relocated offices, expanded our Contact Center, grew our digital banking platforms, built new foundations, and helped our communities through loan products, fee relief, and charitable donations.

We acted quickly to offer 0% APR Emergency Loans, skip thousands of loan payments, and even facilitated millions of dollars in Small Business Administration loans. Not only that, we changed our hours and dispersed PPE, updated our office traffic patterns, and took all the steps we could to keep you safe. All this alongside our everyday products and services, too. Items designed to save and make you money, like our No Closing Cost Mortgage special, now in its fourth year.

My staff and family hear me say it all the time, but I have the best job in the world. And I can say that because I have an amazing team that serves an amazing group of people. People like you that put your trust in us and our cooperative.

As we close out the year, I want to extend a thank you to the Visions family. I hope that you all have found time this year to take care of yourselves however you can. Whether it was finding a new hobby, spending time outside, having conversations with your loved ones – all of us here at Visions wish you the best.

Looking ahead, we will continue to invest in forward-thinking technology, office expansions, convenient access to your accounts, and products, services, and rates that will help you live your best financial life.

On behalf of all of us here at Visions: thank you. May you and yours remain well.

Tyrone Muse
President/CEO





What is Visions Cares?

At Visions, we love to give – and not just money. We give of ourselves, our time, our talents, and more. *Visions Cares* was created to celebrate all our organization does to help make our communities and each other better.



On August 18, 2020 we spread some kindness by dropping off care packages filled with lollipops and stuffed animals for the children at Upstate Golisano Children's Hospital in Syracuse, NY!



Each office and department from Visions participated in the Corporate Giveback Challenge, collecting a total of 6,940 items that were donated to local food banks across the areas we serve.



We donated \$7,500 to Centro Hispano Daniel Torres to fund their Healthy Start Senior Food Program for the rest of 2020.

Employee Volunteer Spotlight:

Libby P.

Loan Servicing Specialist

"I've been volunteering for as long as I can remember. I've worked with big organizations and small ones, doing what I can to help those in need. My department and I came together earlier this year to collect hats and mittens for a local church, and we also gathered classroom supplies for teachers in the area. Most recently, I made and sold tote bags to raise money for the reconstruction of the OurSpace Playground in Binghamton, NY's Recreation Park. The playground was built to accommodate individuals with disabilities and I felt it was important to help them rebuild."

Why do you volunteer?

"I guess you could say it's in my blood. I was raised in a volunteering family – my father and two of my brothers were volunteer firefighters. A big starting point was when a close friend of mine was being treated for breast cancer. It got me involved in Making Strides and now I am trying to honor her by giving what I can to those in need."

Visions donated \$250 to Libby's nonprofit organization of choice –



One world. One credit union. Countless voices.



In 1966, Visions had eight members and \$40. Just eight people who started something that would grow to house offices across three states, serve more than 210,000 members, and employ over 650 people.

While our offices remain in New Jersey, New York, and Pennsylvania, it's safe to say we've spread out a bit. When we looked up the totals, the results were staggering.

Here are some ways the Visions family is connected.

50 states and 40 countries

Did you know that Visions has members across all 50 states, the District of Columbia, and even Puerto Rico and the U.S. Virgin Islands? It's true! From Alaska to Texas to Rhode Island and Hawaii, our members span the country.

We're not just in the U.S., though. We have members in Costa Rica, Germany, Hong Kong, Scotland, South Africa, Thailand, Israel, Mexico, and 32 other countries across the globe. That means it's possible that someone is reading the same magazine as you are, only they're sitting in Japan (and, if that happens to be you, dear reader – hello! Thanks for reading.)



14 Languages

As diverse as our membership is, our employees are there to match. Here are just some of the languages our employees speak:



Afrikaans



Hebrew



Russian



Albanian



Italian



Serbo-Croatian



Dutch



Laotian



Spanish



English



Mandarin Chinese



Ukrainian



German



Polish



Continuing to grow

It's hard to believe that eight people and \$40 wound up connecting so many people all across the globe. Thanks for being part of the Visions family – no matter where you are!



Shop safely this holiday season

The holiday season sees an uptick in sales, which unfortunately translates to an uptick in fraud. Keep yourself safe and healthy this season with these shopping tips.

Use mobile payments



If you haven't used mobile payments yet, now's the time. Consider loading your Visions card into Apple Pay or Google Pay. These contactless payment options are encrypted and purchases don't share your actual card number, meaning there's less of a chance that someone will steal your information. Learn more at visionsfcu.org/mobilepayments.

Go contactless



All new Visions cards have contactless payment technology. Use them to tap and pay at participating merchants – it's quick, it's simple, and it's secure. Want to know if your card supports it? Look for the NFC symbol!



Shop from reputable sites



From social media to news sites, there are ads everywhere promoting great sales and steep discounts. While the savings may seem tempting, consider the source. Have you heard of the merchant before? Does their site seem secure? Only shop at sites that have an "s" in the URL – the "**https**" designation denotes a more secure platform.

Avoid saving your payment information



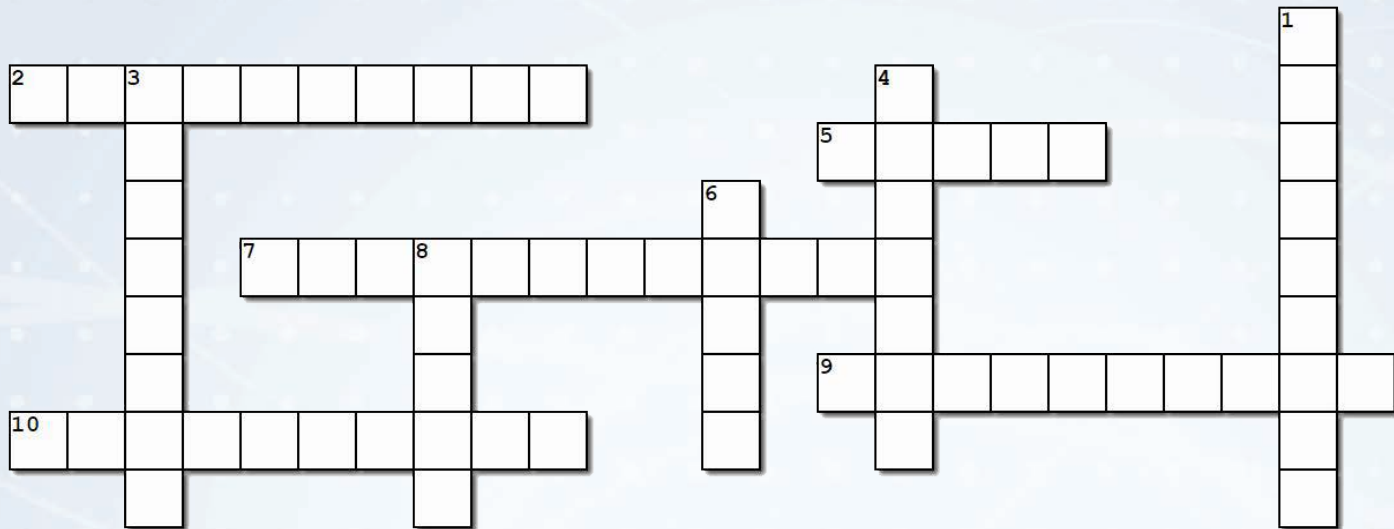
Don't trade convenience for security. When making purchases, be sure to enter your card information separately each time. That way, if someone gets into your account, they won't be able to easily make purchases on your card.

Monitor your credit



'Tis the season for scams – don't get trapped. Keep a regular eye on your credit to ensure that everything reported is legitimate. While you can normally request a free credit report once per year, the COVID-19 pandemic now allows you weekly credit report access. Simply go to annualcreditreport.com to request a report from each of the major bureaus. And, if you want to monitor your score, log into online or mobile banking. You can access your credit score at any time, free of charge. Don't have our app yet? Search "Visions FCU Mobile" from your app store and download it today.

Your safety is our priority. If you feel that your information has been compromised, reach out to us immediately at 800.242.2120.



Read, Solve, WIN!

Complete this crossword puzzle, submit your answers at visionsfcu.org/puzzle, and you could be eligible to win one of five Dunkin' Donuts gift cards!*

CONGRATS, Q3 WINNERS!

Jeffrey G. Melanie M. Sherryl P. Karaline R. Michele R.
Reading, PA Bergenfield, NJ Eagle River, AK Valparaiso, IN Vestal, 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 by 10/31/20; 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 11/18/20. 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.

Across

2. A _____ will make it more difficult for someone to open new credit accounts in your name (two words)
5. Visions has added more than _____ new employees since March
7. The new _____ feature will let you open new shares online (three words)
9. If you have been the victim of unemployment fraud, contact your state's _____ of Labor
10. The three major credit reporting agencies are Experian, Equifax, and _____

Down

1. Visions funded over 400 _____ Loans during the pandemic
3. A mobile payment option like _____ is more secure than using your normal card (two words)
4. The lifetime of secure access codes has been reduced from _____ minutes to five
6. Visions has members in _____ countries
8. You should _____ saving your payment information online

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 saving you money with a refinance. Here's a great story from our Spencer office in NY:

A member came to me based on a referral a year and a half ago. When he came into the office, his credit was in disarray due to a messy divorce. Rather than filing for bankruptcy, he assumed the debts, which left him with charge offs, collections, and false reporting on his credit. Together, we created an action plan to slowly tackle his debts, dispute his report's inaccuracies, and set him up for positive trade lines down the road. 15 months later, this member's score increased over 100 points and he was able to get his first auto loan since his divorce and rebuilding his credit.



ALL THINGS DIGITAL

Add an Account Feature – Coming Soon!

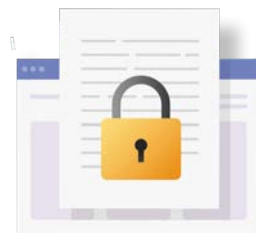
As more individuals adapt to digital banking, we want to ensure that all your needs are met. That's why we're introducing a new feature that lets you open additional shares online! Consumer account holders will soon be able to use the **"Add an Account"** feature to open new shares from the comfort of their own home. That means additional savings, checking, and even share certificate accounts.

Better yet, you'll be able to fund the new shares from your credit card, debit card, ACH from another institution, or even a simple transfer! Look out for this exciting new feature – it's coming soon!

Additional Security Enhancements

Your accounts deserve the best protection. That's why we're introducing these new security features:

- Increasing User ID and password requirements to 12-characters each, with passwords requiring a special character. Note that this only applies to new digital banking members or if you choose to change your existing credentials
- Reducing the lifetime of secure access codes from 15 minutes to five. These are triggered when you first enroll, use a new device, or reset your credentials
- Limiting the number of invalid login attempts before you require a reset



We'll continue to look for ways to make your digital banking experience more secure than ever. Remember to stay vigilant, monitor your accounts, and utilize biometric login for mobile banking.

And, if you need assistance, give us a call at 800.242.2120. We're happy to help.

Update Information Reminder



Phone



Mail



Email

Always make sure your critical account information, including home and cell phone number, mailing address, and email address are up to date. We don't want you to miss out on important updates, reminders, or account changes!

In Y(our) Own Words

We love giving financial advice – in fact, it’s kind of our whole thing. But that doesn’t mean that our way is the only way. That’s why we created In Y(our) Own Words. We’re featuring financial tips, tricks, questions, and answers from not just our employees, but members like you.

..... What is most important to you in a new auto loan?

“One of the most important factors for me is the interest rate, so know your credit score. Compare rates from different lenders, get a preapproval before visiting the dealership, focus on the overall cost, and be willing to negotiate.”

Millie I.

Impact and Engagement

“Interest rates and payments need to be reasonable and affordable, however, having Guaranteed Asset Protection or a warranty on the loan is the most important for me. I want to make sure my new investment is protected.”

Lisa B.

Muhlenberg, PA

“It’s important to weigh both the rate and term when you’re taking out a new loan. A longer term usually means a higher interest rate, but sometimes the lower rate and shorter term make the payment too high for affordability. Overall, the rate won’t matter if I can’t afford the payment due to the term.”

Tiffany H.

Central Lending

“I always look for consistent, quick, easy, and accurate service from beginning to end.”

Tracy G.

Administration

“To me, the most important part is getting a low interest rate, but the second most important part would be the reputation of the company and where I do my financing.”

Abbey W.

Human Resources

Celebrating International Credit Union Week!

International Credit Union Day celebrates its 72nd year on October 15th. This year’s theme is **Inspiring Hope for a Global Community**, and that’s a message we feel is worth celebrating all week long!

From **Tuesday, October 13th to Saturday, October 17th**, members who enter our branches will be given special Earth magnets as a reminder of our global community and as an inspiration to spread hope to others.

Not only that, we’ll be randomly selecting ten members to receive a \$100 VISA gift card!* Consider it our thanks for being part of the Visions family.

Thanks for being our member – we can’t wait to celebrate **YOU!**

*Visions membership required with \$1 minimum deposit; certain restrictions apply, ask for eligibility details. Winners selected October 15, 2020; members must be age 18 or older and in good standing as of that date. Ten winners will be randomly selected; chances of winning based on number of Visions members age 18 and older by end of day on October 14, 2020. No additional account opening required, no separate entry allowed. (10) winners total. Gift cards will be mailed to winners by November 2, 2020. This giveaway sponsored solely by Visions Federal Credit Union.



How We GREW through COVID-19

It's been more than half a year since the pandemic broke out and we've seen our world and business change in many ways. Digital banking numbers are up, offices look different, hours have changed, and new products and services were introduced.

Throughout it all, we kept our focus on our members and employees. We did our best to act quickly throughout to keep everyone safe – both in terms of their health and their finances. Here are some words from our leadership team on how we adapted to the crisis – and how we grew.

“We say it all the time, but our **employees** are our greatest asset. When news of the pandemic hit, we immediately started working on new resources. We introduced two weeks of **emergency paid time off** to our employees who had been impacted by the pandemic. This could be used for the care of themselves, their families, or even if they needed to self-quarantine due to an exposure.

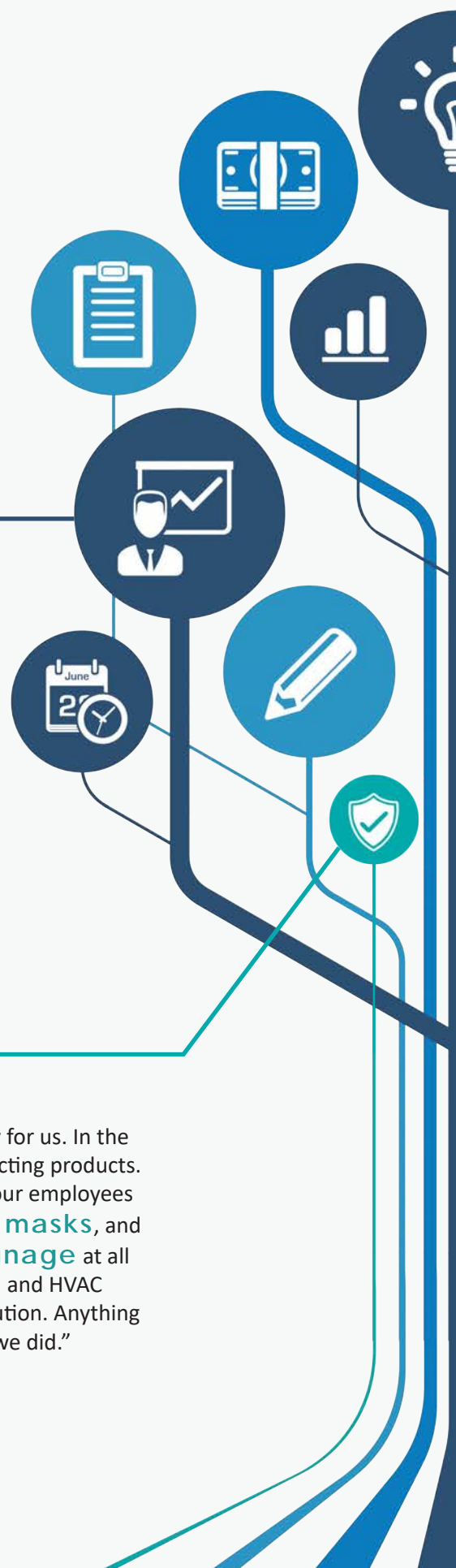
We continued to grow, too. Since March, we've added more than **50 new employees** to the company. Our orientations look different, though.


Many of them are held digitally, which is vitally important when you consider we have a three-state workforce. None of this has been easy, but our team at Visions not only adapted, we came out stronger in the end.”

- Jenna Rosenberg, AVP/Human Resources

“**Protecting** the frontline members and frontline employees was key for us. In the beginning, there was a mad dash for PPE, hand sanitizer and other disinfecting products. We secured what we could as soon as we could and distributed it to all our employees across 50-plus offices. We introduced **plexi-shields**, sent out **face masks**, and installed **new traffic patterns** and **social distancing signage** at all our locations. And, where possible, based on building size, occupancy, and HVAC equipment, air exchange rates were increased out of an abundance of caution. Anything we could do to minimize potential exposure and limit the spread, we did.”

- Lisa Darling, VP/Internal Operations Officer





"To say **online and mobile banking** has exploded would be an understatement. Year over year, we've had a tremendous uptick in usage, both in active users and overall transactions. Our goal was to make sure you could do 99% of your transactions online or through your mobile device, and the **20-30% increase** in utilization has really demonstrated that need.

We did our best to advertise our **digital banking** services and improve or add new features across the board. That meant leveraging mobile check deposits, online transfers between members and accounts at other institutions, and making sure that our Emergency Loan offering was available from application to closing on any device you chose. All without stepping foot in the door."

- Thomas P. Novak, AVP/Digital

"**Relief** was my team's biggest priority – fees, loans, business accounts; they all needed help. As soon as the pandemic started, we began planning relief offerings, including a **0% APR Emergency Loan**, the **We Care 3-Month Skip a Pay** program, and the dispersal of millions of dollars in residential **mortgage forbearances** and **Small Business Administration** loans.

The numbers really speak for themselves. We skipped nearly 20,000 loan payments, funded over 400 Emergency Loans, and saved business and consumer mortgage holders hundreds of payments. And, as Thomas said, we made sure you could do it all **online** from the **safety** of your own home."

- Christopher Alfarano, VP/Chief Lending Officer

"Our **members and our employees are everything**. You're all the reason we can operate and everything we do here involves **serving** you the best we can.

We made the tough choice to reduce our hours, but at the same time we offered **dedicated banking hours** for elderly and high risk persons in the states that required it. We maintained social distancing and wiped down everything, cleaning surfaces and sanitizing as often as possible. We worked on fee relief, remote banking education, and made sure our staff had the tools they needed to keep serving you. I'm proud of our employees – they really proved why they're considered **essential**."

- James Wyatt, VP/Member Service

As the year comes to a close and we continue to learn lessons from the pandemic, we want to reassure you that we will continue doing everything we can to serve you the best we can. Thank you for being our member. Your support ensured that we were strong enough to keep serving you. We will continue to do so for years to come.

Use Visions as Your Agent for Trustee Services

Acting as a trustee for an Irrevocable Trust or Trust Under Will can not only be time consuming, but also comes with significant responsibilities and accountability. If you find yourself in this position, consider designating Visions' Trust Department as your Agent. Having an Agent can relieve a trustee of many of the duties they are expected to perform in the proper administration of a trust.

As your Agent, we assist you with following the terms of the trust, provide safekeeping of the trust's assets, make required distributions, pay bills, provide record keeping, and help you keep stock of all statement activity. We can also prepare accountings that may be required for final distributions to charities and for other remaining beneficiaries.

In addition, we provide investment management advice, using a disciplined approach to investing trust assets through proper allocation, diversification, monitoring, and rebalancing. And, because your peace of mind is important, we also provide detailed tax information and preparation of fiduciary income taxes.

.....
Would you like more information on how we can help you as an Agent for Trustee or our other Trust services? Please contact:

Linda Hamlin, JD, AVP & Senior Trust Officer
800.242.2120, ext. 10651

Sharon Burghardt, CTFA, Trust Officer
800.242.2120, ext. 10684
.....

POLITICAL ADVOCACY

Your voice matters. Use it!

2020 has been a year of changes and challenges. When it came to coronavirus relief, your Advocacy team worked with legislators across the aisle and met with them daily on programs and packages designed with you in mind. From fee relief to Emergency Loans, we did our best to go above and beyond to serve you.

We continue to find ways to give back, assisting communities struggling with food insecurity and working with community partners to focus on the needs of our neighbors. We promise to continue working both in our communities and on the Hill to help you succeed financially.

As we approach the election in a few short weeks, remember to make your voice heard and use your right to vote. And, if you're not registered yet, you can do so at visionsfcu.org/advocacy for the next election. Remember: your voice matters.

Now use it!





Serving those who served

You served your country, now we're here to serve you. Our Veterans Program was created to help veterans and their spouses stay financially secure.*

Financial Education

Strong finances start with strong foundations. We offer free and confidential consultations in a number of areas, from basic financial education to investments, mortgages, Medicare, and more.

Visions Salutes Scholarship Program

Your future matters and so does your family's. That's why each year, we make five \$1,000 scholarships available to children of veteran members. These scholarships are available for undergraduate or graduate study at an accredited U.S. college, vocational, or technical school.

Applications are accepted from January 1 to April 1. Visit aim.applyists.net/salutes to apply.

Career Opportunities

We're proud to employ veterans across our three state, 650-strong workforce. We also offer internships for veteran students and their children. These are perfect for those exploring careers in areas like network security, accounting, facilities planning, marketing, or management and administration.

Operation Homefront Donations

For each member who chooses the Americana debit card design, we'll make a \$5 donation to Operation Homefront. This card is available to all members – regardless of veteran status. We donated **over \$25,000** in 2019 alone and hope to exceed that amount this year.



Additional Bonuses Available

Ask us about exclusive offers for new accounts, loans, and even mortgages.

Thank you for your service!

Visit visionsfcu.org/veterans for program details.

*Veteran Status: Program valid for veteran service members and their spouses only. Proof of service required and must be shown at account opening. Valid forms of identification include, but are not limited to: Military ID card, Veterans ID card, or DD 214 Form, if applicable.

Looking for a rewarding CAREER?

#ClaimYourSeat at Visions!

When you hear the words "credit union", you probably think of the front line employees, like tellers, branch managers, and loan officers. And yes, we have opportunities for those positions, but we're more than just banking. Visions offers careers in a number of fields, like:

- Human resources
- Information technology and security
- Building, construction, and infrastructure
- Data analytics
- Physical and data security
- Lending ...and more!

Not only that, we're committed to our employees, too. Full-time or part-time, our employees know that they can count on us for competitive pay, employer-matched 401(k)s, educational opportunities, student loan reimbursement, and even a pension plan.

We have a spot for you! Go to visionsfcu.org/careers to #ClaimYourSeat.

Visions Federal Credit Union is an equal opportunity employer whose goal is to achieve a positive work atmosphere while encouraging a healthy work/life balance. M/F Disabled and Vet EEO/AA Employer.

Have Medicare questions?

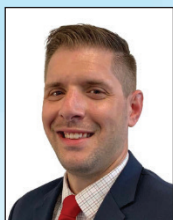
Our expanded team can help!

Medicare can be complicated. We don't think it needs to be. Our licensed professionals can help you understand your coverage and determine the best plan for you and your needs. Contact one of our professionals in your region and explore your options today!



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Important Dates and Information

- **Annual Enrollment Period (AEP):**
October 15, 2020 to December 7, 2020
- **Open Enrollment Period (OEP):**
January 1, 2021 to March 31, 2021
- **Initial Coverage Enrollment Period (ICEP):**
runs for seven months surrounding your 65th birthday (three months before, your birthday month, and three months after)
- **Special Enrollment Periods:**
valid under certain circumstances; ask us for details

Important Note:

Each year, all Medicare Advantage and Part D Plan beneficiaries will receive their Annual Notice of Change (ANOC) and Evidence of Coverage (EOC) from their existing plan providers, typically by September 30. Keep your eye out for this mailing from your current carrier and we will be happy to review the changes to your coverage for 2021.



Medicare Meetings

Our goal is to educate individuals in all the communities we serve. To find a meeting, schedule a virtual appointment, or connect with one of our representatives, visit visionsfcu.org/medicare.



For our New Jersey Members*

If you are a retired Teacher, Administrator, or State or Local Government member: our seminars and meetings will provide plan information on the NJ Individual Medicare Advantage and Supplement plans. We are not licensed to discuss the State Employees' Health Benefits Program (SEHBP) or State Health Benefits Program (SHBP) health plans you are eligible for as retirees.

*For more information on your State Retiree Benefit Programs, through Aetna, please call or visit: SBHP: 866.234.3129 | SEHBP: 866.816.3662 | Hours are Mon-Fri, 8am-6pm ET. Website: www.aetnastatenj.com.



Have you been a victim of unemployment fraud?

Have you received notice that you've been paid unemployment benefits but are still working and never applied for them? If you have, you may be a victim of unemployment fraud. Here are some steps we recommend to protect yourself.

Step One Contact Human Resources

The first thing you should do is reach out to your Human Resources department. Let them know of the notification you received and then they can help you with the next steps.

Step Two Contact your state's Department of Labor

Each state has their own phone number and website for reporting unemployment fraud. In general, though, you'll likely need the following:

- Social Security number
- Address
- Phone number
- Email address
- Information on how you learned a claim was filed on your behalf, when the fraud began, and whether the fraud is ongoing

While we recommend checking your state's DOL website, you can also call these numbers for our three most-served states: New Jersey: 609.777.4304 • New York: 888.598.2077 • Pennsylvania: 800.692.7469

Step Three File a police report

This step is as simple as filing an online or non-emergency report with the agency whose jurisdiction you live in.

Step Four Report to the three major credit bureaus

Protecting your credit is paramount. Be sure to obtain your free credit report by going to annualcreditreport.com. You can also call to request a report at 877.322.8228. Look for new credit lines, duplicate or incorrect information – anything that seems out of the ordinary.

Then, let the credit bureaus know that a fraudulent claim was made using your identity and provide them with the case number from your police report. You can then have a fraud alert put on your identity or even freeze your credit – both of which can be done free of charge.

A fraud alert will make it more difficult for someone to open new accounts in your name. Best of all, you only need to contact one credit bureau to place the alert – they will follow up with the others to freeze everything. Use these numbers to initiate the process: Experian: 888.397.3742 • TransUnion: 800.680.7289 • Equifax: 888.766.0008

Step Five File with the FTC and IRS

To ensure you're protected from all angles, it's a good idea to file a short report with the Federal Trade Commission and the Internal Revenue Service. You can accomplish this at identitytheft.gov and ftc.gov/idtheft. Simply provide the case number from your police report to get started.

Step Six Keep your notes and reach out if you need us

Finally, make sure to retain all notes and email copies related to your reports in case you need to reference them in the face of future issues. And, if you need additional help, give us a call at 800.242.2120.

VISIONS INVESTMENT SERVICES: *Variety Pack*

Maintaining a diversified portfolio can help you feel more in control during uncertain economic times

The COVID-19 pandemic has certainly tested the resolve of even the most seasoned investors. To help regain some confidence and sense of empowerment, it may be helpful to review a fundamental principle of investing: diversification. Diversification is spreading your retirement savings and contributions among a variety of investments (e.g., stocks, bonds, and cash) to help manage your risk of over-concentration in a specific investment or asset class.

Diversification opportunities in your workplace retirement plan

Although diversification doesn't ensure a profit or prevent a loss in a declining market, taking advantage of the range of investment options offered by your workplace retirement plan may help guard your account against major market swings. You don't need to invest in a whole lot of options; just enough to ensure you have a good mix of different investment types.

Many retirement plans offer investment options that include built-in diversification opportunities. We have summarized a few of these here.

Mutual funds

Think of a mutual fund as a basket that contains many different investments — that all have something in common — be it companies that together make up a market index, a particular asset class (such as stocks or bonds, international or domestic) or a specific sector (such as companies in the energy, construction, manufacturing, transportation, or technology

industries). There are also mutual funds that invest solely in companies that adhere to certain ethical or environmental principles (also known as socially responsible funds). You should be aware that most mutual funds are diversified for one purpose or objective, and are not considered a diversified portfolio.

What's nice about mutual funds is that investors are able to purchase collections of investments that are professionally managed. It's instant, easy diversification that lets you avoid researching and buying stocks or other types of investments one by one.

Asset allocation funds

Asset allocation funds also offer diversification, professional management, and monitoring within a single basket of investments. Within this category are risk-based funds (also known as lifestyle funds) that allocate the money in your retirement account among investment options aligned to your comfort with risk. Age-based funds (also known as target-date or lifecycle funds) correspond with the year you expect to retire and automatically invest more conservatively over time as the date approaches.

Managed account or advice services

Some plans offer a professionally managed investment advice service that is personalized for each participant. This may appeal to some participants, especially those who would prefer that someone make investment

continued on page 17



Don't miss out on a *Visions Scholarship!*

High school seniors who plan to attend college in the fall of 2021 can apply at aim.applyists.net/Visions

**Online applications are available
December 1 - March 31.**

Visions membership required.

decisions and selections for them. Most investment advice services provide a customized investment strategy, based on your own unique time horizon, risk tolerance, and other financial goals. In addition, they automatically rebalance your investments on a regular basis so that your asset allocation strategy (the percentage of your money that's divided up among stock, bonds, and cash asset classes) remains in place according to your wishes — especially important during either a market downturn or rebound.

Dollar-cost averaging through your investment fund

The investment funds offered in your retirement plan also offer another potential benefit: dollar-cost averaging. Dollar-cost averaging means investing the same amount of money at regular intervals, no matter how the market is doing. This approach is built into your retirement plan — each pay period you automatically invest the same contribution amount, whether the market is up or down.

When prices are low, you end up buying more shares of the fund. When prices are high, you buy fewer shares with the same amount. Over time, the average price you pay for each share is typically lower than the average market price.

Keep in mind that dollar-cost averaging does not guarantee a profit or protect against a loss in a declining market. You should make sure that your risk tolerance allows you to continue contributing during down markets. But it's a practical and efficient approach to investing that may help give you a sense of control during uncertain times.

Questions? Call Visions Investment Services at 800.242.2120, ext. 10469 to set up an appointment — we can't wait to hear from you.



This material was created for educational and informational purposes only and is not intended as ERISA, tax, legal or investment advice. If you are seeking investment advice specific to your needs, such advice services must be obtained on your own separate from this educational material.

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We need You!

Visions is looking for qualified members to serve on various volunteer committees — including our Board of Directors. As a volunteer, you can help shape the future of your credit union while using your skills to contribute to its mission.

Any member age 21 or older — with the exception of Visions employees and their immediate families — is eligible. A background in finance or the financial services industry would be helpful, but is not required. All inquiries are held in strict confidence and applicants are subject to a credit check.

For complete details and to apply online, visit visionsfcu.org/volunteer. You may also contact Edward Butler at 800.242.2120, ext. 10618, or complete a volunteer application at your local office and drop it off to his attention.

We have an exciting history built on the efforts of volunteers, strong leaders, and dynamic staff. With your continued involvement, we look forward to many more successful years of serving you and your fellow members.

NEED TO *Know*

Holiday Club Fund Reminder

Funds from your Holiday Club account will be disbursed on November 1. The money will be 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!

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, or call 800.242.2120.

ATM Design Changes

Have you noticed? Our ATM screens and layout have recently changed. We hope you enjoy the streamlined appearance and flow!



SAVE THE DATE Special Events

Due to the COVID-19 pandemic, we are canceling all events until further notice. This is not a decision we take lightly, but the health and safety of our members, employees, and communities is our primary concern.

We thank you for your understanding.
Visit visionsfcu.org/events for future updates.

BIG NEWS!

Effective **September 1, 2020**, the par value for Visions Federal Credit Union members has been reduced to **\$1**. We are excited for this change and the opportunity to welcome new members into the Visions family.

Centre Ave has moved to Muhlenberg

Our Centre Ave office has been relocated to
4245 N. 5th St. Hwy • Temple, PA 19560

Our new office features the same employees you know and love. We can't wait to see you!





OFFICE CLOSINGS

Mark Your Calendars

Oct. 12	Columbus Day	Monday	All Offices Closed
Nov. 11	Veterans Day	Wednesday	All Offices Closed
Nov. 26	Thanksgiving Day	Thursday	All Offices Closed
Dec. 24	Christmas Eve	Thursday	Early closing 3pm
Dec. 25	Christmas Day	Friday	All Offices Closed
Dec. 31	New Year's Eve	Thursday	Early closing 3pm
Jan. 1	New Year's Day	Friday	All Offices Closed

Audit Verification Notice

As part of our annual Supervisory Committee audit, randomly selected members will receive letters requesting they confirm a loan or share balance with Visions. These letters will be sent in late October and will be signed by our Chief Audit Executive, Betty McQuay. Responses are to be sent to our CPA firm, CliftonLarsonAllen LLP, 901 North Glebe Road, Suite 200, Arlington, VA 22203.

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

Prefer a Digital Copy?

All member households will receive a mailed copy of MoneyMatters at the beginning of each quarter. If your household prefers to reference this financial magazine online, please complete the unsubscribe form at 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.



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30-Year

Fixed Rate
Mortgage*

OR

10/1

Adjustable Rate
Mortgage*

Want to know more?

Visit visionsfcu.org/noclosingcosts for full information.

Offer ends October 31, 2020

*Credit union membership required with a \$1 minimum deposit – certain restrictions apply. Check with a Visions Federal Credit Union representative for membership eligibility details. Promotion valid on the 30-Year Fixed Rate Mortgage and 10/1 Adjustable Rate Mortgage (ARM) products only. Applications are subject to standard credit criteria. New purchase or refinance; 30 Year Fixed option cannot be used to refinance existing Visions Federal Credit Union debt. One- to four-family, owner-occupied, primary residence only. Maximum mortgage dollar amount funded is based on region and property value. Estimated savings of closing costs, which varies by geographic market and property, would be at least \$3,370, including, but not limited to, the following costs: appraisal, flood determination, application fee, credit report, lender attorney fees, recording fee, title insurance, and mortgage tax. Borrowers are responsible for initial escrow setup, interim interest, owner's title insurance, tax service fee, borrower's attorney fees, survey, and private mortgage insurance, if applicable. Property insurance is required. Flood insurance may be required. This promotion is subject to change without notice (including the rate). Other restrictions apply. Rates on the 10/1 ARM are variable and can increase by up to 2% annually beginning in the 11th year, up to a lifetime rate adjustment of 5%. Please speak with a representative for current rate information or visit visionsfcu.org/mortgage-rates. Cannot be combined with any other promotion or offer. Offer subject to expire without notice. Federally insured by NCUA.

