

MEMBERS FIRST

Bethpage™
Federal Credit Union

Built to give you more.™

Volume 25 - Number 01
January/February 2014



Out With The Old, In With The New

New Year, New Home

It's resolution time once again, and what better resolution could there be than to upgrade your home circumstances in 2014? Whether you are a first time home buyer looking to turn rent into equity, or a family that is desperately in need of more space, Bethpage is here to help. If you already have a home in mind, our Purchase Mortgage Program is designed to get you a quick commitment and closing within as little as 30 days.

If the weather is still a little too chilly for you to be out and about house hunting, but you plan to start looking soon, now is the perfect time to talk to one of our mortgage representatives about a mortgage pre-approval. We will waive your application fee.* Simply call 866-832-9275 or email us at homeloans@bethpagefcu.com to schedule an appointment at the Bethpage branch that is closest to you.

We will also be holding a pre-approval seminar on January 30th from 5:30pm - 6:30pm at our Bethpage headquarters, 899 South Oyster Bay Road. Just call or email us as indicated above to reserve your spot! And be sure to read the article on page 4 for more information about the mortgage pre-approval process.

New Look For Members First

Last year we introduced a new advertising campaign to let all Long Islanders know that Bethpage is different and better than a bank. This year we will continue to introduce new communications for members and non-members alike, including a more contemporary design for Members First, starting with this issue.

Because we are a credit union, we are **built to give you more**. That means the best rates and service, plus the convenience, technology and professionalism that make us second to none. We want to project that in everything we do, and hope you enjoy this new and improved issue.

IN THIS ISSUE:

- Changes Ahead For Faster Phone Service
- Home Shopping 101
- Are You Prepared For Your Financial Future?

*For purchase mortgage pre-approvals only, now through 3/15/14.



PRESIDENT'S MESSAGE

As I look back on 2013, I am pleased that we didn't face some of the significant challenges of 2012. Last year, as I sat down to write this message, we were barely starting the recovery process from Hurricane Sandy. There are many families who still have not fully recovered, but as a whole, the Island has made significant progress. For its part, Bethpage will continue to fulfill its credit union mission of people helping people.

One of the communities hit hardest by Hurricane Sandy was Long Beach, which I toured shortly after the storm. Since then, we have been working with community leaders and others to see how we could help, and I am thrilled that we will be opening a branch there soon.

Making banking as convenient as possible for our members continues to be a top priority, so we will also be opening new branches in Baldwin, Albertson and East Meadow this year. When combined with the branch we recently opened in the Valley Stream King Kullen, we will have a total of 30 full-service Bethpage branches across Nassau and Suffolk Counties.

We will continue to grow to better serve your needs. Time and again, our members tell us they want to be able to do their banking whenever and wherever they want. So we will also invest in our digital banking channels, including an upgrade of our mobile banking application in 2014.

Technology is transforming most businesses today, including banking, and Bethpage will remain at the cutting edge for what our members want and need. That said, we will never forget the personal touch that makes us so different than many businesses today, and especially the big, impersonal banks. The following letter conveys the kind of experience we want to provide for all of our members.

I am writing this letter to inform you of the courteous and competent way your Loan Officer guided me through what can often be a daunting process. His advice was clear, relevant and on target. He was timely and attentive as well. After a couple of weeks of trying to refinance with another organization, being put off by their lack of customer service, I decided to take my business to Bethpage. I couldn't have made a better decision. In fact, I moved over sixty percent of my liquid cash assets into Bethpage accounts.

At this time of year I look at the relationships we have formed with our members and communities and I am filled with gratitude. You have a choice, and I am thankful that you have chosen Bethpage to meet your financial needs.

I wish you all peace and happiness in the New Year.

Sincerely,

Kirk Kordeleski
President and CEO

Certificate Accounts That Give You More

0.55%^{APY*}
12-Month Certificate

0.90%^{APY*}
24-Month Certificate

1.10%^{APY*}
36-Month "Bump-Up"
Certificate

1.20%^{APY*}
36-Month Certificate

1.35%^{APY*}
48-Month Certificate

1.45%^{APY*}
60-Month Certificate

*Annual Percentage Yield (APY) effective 1/16/2014 and is subject to change without notice. Dividends are compounded daily, from day of deposit to day of withdrawal. Fees or other conditions could reduce earnings. Account activity restrictions may apply. \$1,000 minimum balance to open account and earn APY unless otherwise noted. Penalties may be imposed for early withdrawal. The "bump up" will be set to the 36-month "bump up" CD rate at the time of request. At maturity the CD will renew to a 36-month CD with no "bump up." APY assumes dividends remain in the certificate.

Our newsletter is available electronically. If you would like to receive an electronic version instead of a print version of this publication, you can email our marketing department at bethpage@bethpagefcu.com.

NEWS BRIEFS

Changes Ahead For Faster Phone Service

Bethpage is in the process of improving our current phone system and changes will take place over the next few months. You will soon hear new menu options when you call, so listen closely to make sure you select the correct option.

The second phase, coming in mid-April, will introduce the option to pre-verify for faster service. Members will be able to verify their identities using a Personal Identification Number (PIN) prior to speaking with a Bethpage team member, which means faster service when you reach one of our representatives. With a PIN, you can also access Bethpage Telephone Banking, the automated phone banking system that allows you to access your accounts 24 hours a day, 7 days a week. It's fast, and there's no need to wait for a representative to come on the line.

With Telephone Banking, you can:

- Confirm account and loan balances
- Transfer funds among your accounts
- Hear your latest ATM, Check Card and ACH transactions
- Find out which checks have cleared
- Make a loan payment by transferring funds from other Bethpage accounts to your loan account
- Request a withdrawal or Personal Line of Credit advance by check (\$5 minimum, delivered by mail)

If you are already using Telephone Banking, you can continue to use your existing PIN. If you don't have a PIN, set one up by calling 800-628-7070, Monday through Friday, 7:30am to 7pm or Saturday, 8am to 2pm.



Debit Card Benefits Changes

As of March 31, 2014, the benefits provided by MasterCard for your Bethpage debit card will be changing. For details, go to the Bonus Checking page at lovebethpage.com and click on the MasterCard Guide to Benefits link in the right column.

Online Travel Notification Now Available

Do you have travel plans for the new year? Prevent holds to your debit and credit cards during your trip by letting us know! With our new Online Travel Notifications feature in Online Banking, you can inform us ahead of time of your travel plans and we will note your debit card and credit card accounts accordingly to prevent them from being flagged when used during your trip. It's easy! Find this option on the left hand menu under "My Profile" once you log in to Online Banking.



Have You Been A Bethpage Member For 50 Years Or More?

Bethpage recognizes our long-time members with a special program set up just for them. If you are celebrating your 50th year as a Bethpage member in 2014, we want to hear from you! Please fill out the following coupon and either drop it off at your local Bethpage branch or mail it back to Marketing, Bethpage Federal Credit Union, 899 South Oyster Bay Road, Bethpage NY 11714.

For those of you who have already signed up, you will be hearing from us soon about this year's reception.

Name: _____

Address: _____

City, State, Zip: _____

Phone: _____ Email: _____

Year Membership Started: _____ Membership #: _____

LENDING

Home Shopping 101—Step One; Pre-Approval

It first starts as a hope....a dream. Maybe born out of frustration from “wasting” money on rent or maybe it’s a hope that one day you will have a home to call your very own. Or maybe you start to think that you really could use more space or you loathe your commute to work. Regardless of how or why, at some point, most people entertain buying a new home. Navigating the myriad of steps and rules can be daunting—so let’s start at the beginning.

In all likelihood you have heard the terms “pre-approval” and “pre-qualification”. They may seem interchangeable and yet they are not. A pre-qualification is a light version of a pre-approval. The pre-qualification is a conversation with a loan officer that is made up of generalities. There may or may not be a credit report generated for you, income is not verified and you will not have underwriting approval.

A pre-approval is a firm offer to lend based upon supplied documentation and underwriting guidelines. You’re likely to find, especially in a competitive market (or a “sellers” market) that a Realtor will not take you to look at a home without pre-approval paperwork. So before you start your search, you will want to prepare your map for this adventure.

To begin, you will have to choose a lender. There are several considerations when selecting a mortgage company and many people prefer to choose a local lender like Bethpage for accessibility, ease, great rates and low fees. Do your research! A reputable lender will be able to not only give you their interest rate but will also give you an estimate of closing costs so that you are aware of the total cost to acquire your new home and what the monthly payment could be.

At your pre-approval appointment, your lender will ask for documentation so that they can confirm your creditworthiness and your credit will be reviewed. Remember that mortgage loans are based upon layers of risk, and those layers of risk can affect your ability to qualify for a mortgage. You don’t want to go to contract and find out you are not qualified to purchase that dream home!

Income

To show your income to your loan officer you will be asked to show proof of your income. You will need to bring with you:

- Most recent four weeks of paystubs, to give your loan officer insight into your annual income.
- Your W2’s for the past two years to give your lender your employment history and show where your income stream truly has been.

If you have multiple jobs in your history or if you have had a large increase or decrease in your income, be prepared to write a letter of explanation. Telling your story can be important—if you don’t tell your lender, they won’t know and this can affect your ability to qualify for your loan.

Assets

Your assets are verified to ensure that you have sufficient down payment funds as well as reserve monies.

- **Bank Statements**—most lenders will request your bank statements for the past two months. If there are any unusual or large deposits you will be asked to provide a letter of explanation describing them.
- **Retirement funds**—whether you will be using these funds for the acquisition of the home or showing reserve assets, showing proof of your retirement funds can strengthen your loan application.
- **Gift Funds**—if you are fortunate enough to have a family member who is giving you gift funds to help purchase your home, you will need a letter from them stating the amount they are giving you, what their relationship is to you and when they intend to give you the funds. Know that their ability to give may be called to question and that the deposit will need to be documented.

Credit

Your credit score cannot only affect your ability to secure the loan but also the type of loan for which you qualify. The three major credit agencies will be consulted to get a glimpse of your credit profile. Remember that a credit report is a snapshot of that moment in time—credit is fluid and always changing.

Your relationship with your lender is the cornerstone of the pre-approval process. Because Bethpage is a credit union, not a bank, we have your best interest at heart. Let us help you start your exciting, home buying journey by getting pre-approved for a low rate mortgage from Bethpage!



Bethpage Auto Loans Are Built To Give You More: Introducing Free Roadside Assistance*

If you are looking for a great rate on a new or used vehicle loan, Bethpage can help no matter where you are in the car buying process.

- **Preapproval** – Find out how much you qualify for before you start shopping. Then we'll complete the loan after you have found your dream car.
- **Purchase** – Select the car you want to purchase, then come to us for financing to complete the transaction.
- **Refinance** – Have an auto loan with another financial institution? Chances are we can beat their rate.

NEW CAR RATE	USED CAR RATE
1.89% APR**	2.09% APR***



Plus, for a limited time, we are offering free roadside assistance from Credit Union Auto Club for auto loans that are processed directly from Bethpage.*

Credit Union Auto Club offers:

- 24/7/365 service
- Over 30,000 service providers
- Emergency Roadside Assistance – flats, jump starts, lockouts and gas
- Emergency tow

Apply for your Bethpage auto loan at lovebethpage.com, by calling 800-628-7070, or at any Bethpage branch.

*Free roadside assistance program applies only to loans processed directly through Bethpage. Does not apply to loans processed at dealers or other third parties. This offer is not available on internal refinances with Bethpage. Offer applies to loans for which applications were received between January 2, 2014 and March 31, 2014. **APR=Annual Percentage Rate. Rates and terms accurate as of 1/1/2014. Rates and terms are subject to change without notice. All offers of credit are subject to credit approval; applicants may be offered credit at higher rates and other terms. For term of 60 months; estimated monthly payment of \$17.48 per \$1,000.00 borrowed. Minimum auto loan amount is \$1,000. Payment is based on new car rate of 1.89%. Rate assumes LTV of 115% or less. Program subject to change without notice. ***APR=Annual Percentage Rate. Rates and terms accurate as of 1/1/2014. Rates and terms are subject to change without notice. All offers of credit are subject to credit approval; applicants may be offered credit at higher rates and other terms. For term of 60 months; estimated monthly payment of \$17.57 per \$1,000.00 borrowed. Minimum auto loan amount is \$1,000. Payment is based on used car rate of 2.09%. Rate assumes LTV of 90% or less. Program subject to change without notice. Existing Bethpage auto loans can be refinanced with the following guidelines: \$250 fee is required to be paid. This fee must be paid up front and cannot be a part of the refinanced amount. There is no time restriction of how soon refinancing can be done after initial auto loan is disbursed.



Consumer Financial Protection Bureau Regulations: Mortgage And Home Equity Loan Payments

As a result of new federal requirements, members with Mortgages and Home Equity Loans will be receiving new monthly statements for their loans starting in February. The statements will include a tear-off to be sent with payments. The monthly statement tear-off will replace the coupons previously used for payments on these loans.

If you have any questions about your Mortgage or Home Equity loan payments, contact us at 800-628-7070 or stop into your local Bethpage branch.



INSURANCE AND INVESTMENTS

Are You Prepared For Your Financial Future?

The Bethpage Investment Strategies Team can help you achieve your financial goals through all stages of life. We understand how important it is to plan today for all your current and future needs.



“The Early Years”

The Early Years may see you building your financial foundation as you get married, have children, enter the work force, start a new business, purchase a new home or start saving for college. This is a great time to plan your road map to retirement while you start to build wealth, accumulate assets and take advantage of any employer sponsored plans such as 401(k)s. Protecting and preserving what you're growing by purchasing insurance is of utmost importance.

How do you prepare for the future you want?

“The Middle Years”

The Middle Years will bring you increased changes and challenges as you see your family grow, you prepare to send your children to college, your career advances or changes, you take care of aging parents, and your income builds through inheritance or other acquired income streams. This is a great time to set and review your retirement goals and re-evaluate your financial plan and insurance needs since deciding what to do with your growing assets can be complex and daunting. Preparing for the expected and unexpected through financial analysis and investment strategizing is vital.

How do you best take advantage of tax-free college savings plans and how do you plan for the last stage of life?

“The Later Years”

The Later Years may find you approaching retirement, retiring early or living in retirement. Income distribution strategies, preserving and managing wealth, estate planning, long-term care and facilitating the transfer of assets are many of the issues facing you in this stage of your life.

How do you preserve your wealth and what kind of legacy do you want to leave your children?

Top Reasons to Let BIS Help Plan Your Life's Financial Road Map

- Our professional consultants take the time to prepare a comprehensive plan that's right for you and your family.
- We provide the same level of expertise as the bigger companies but with no minimum asset requirement and with an individualized approach for each member.
- The BIS Team is committed to providing you with the same extraordinary value and service as the credit union you trust.

If you have any questions or want to schedule a **FREE, no obligation consultation** today, please contact Bethpage Investment Strategies at 516-349-6993.

INVEST Financial Corporation, member FINRA/SIPC. INVEST and its affiliated insurance agencies offer securities, advisory services and certain insurance products and are not affiliated with Bethpage Investment Strategies or Bethpage Federal Credit Union. INVEST does not offer tax or legal advice. Products are NOT NCUA INSURED - NOT CREDIT UNION GUARANTEED - MAY LOSE VALUE

Insurance Agency of
Bethpage 
at Bethpage Federal Credit Union

Switch Your Auto Insurance Policy & Save More!



Members who switched their auto insurance policy to the Insurance Agency of Bethpage are now saving over \$500.* Get your free, no obligation quote today.

- Special rates for members on car & home owners insurance.
- Get a free quote in 10 minutes.
- With over 20 insurance companies quoting your policy, you will get the best deal for you and your family.

Want to Know More?

The Insurance Agency of Bethpage is available to review your policies and offer a free quote. Call toll free 1-888-322-2990 for your free quote (make sure you ask about special rates for Bethpage Members) Monday through Friday 8:45am - 5:30pm or Saturday 9:00am - 2:00pm.

* Savings amounts are based on information from the Insurance Agency of Bethpage (Bethpage, NY) members who became auto insurance policy holders between 01/01/2012 and 05/30/2012 and provided data regarding their savings. Your savings may vary. Insurance products are not deposits, obligations of, or guaranteed by Bethpage Federal Credit Union and are not insured by the National Credit Union Share Insurance Fund (NCUSIF), or any agency of the United States, or Bethpage Federal Credit Union. Any insurance required as a condition of an extension of credit by Bethpage Federal Credit Union need not be purchased from Insurance Agency of Bethpage and may be purchased by a licensed company of your choice. Insurance is underwritten by Travelers Indemnity Company - One Tower Sq. Hartford, CT 06183.


Bethpage
Investment Strategies

COMMUNITY

Board Nominations

The Nominating Committee of the Board of Directors of Bethpage Federal Credit Union has placed the names of the individuals listed below in nomination for board vacancies in 2014.

Nominations for vacancies may also be made by petition signed by 1% of the members or 2,300 signatures. Nominations for board members must be received by 5pm on March 15, 2014. The election will be held at the Annual Meeting on April 24, 2014 and will be conducted by ballot unless there is only one nominee for each position. There will be no nominations from the floor, unless there are no nominations for an available vacancy.

Each nominee by petition must submit a statement of qualifications and biographical data with the petition. The statement of qualifications and biographical data will be published and made available to the public. For more information or to file a petition and statement for a nominee, contact Tan Ansari at 899 S. Oyster Bay Rd., Bethpage, NY 11714 or call 800-628-7070 ext. 6756.



Robert F. Kelly

Rob Kelly lives in St. James and is the Associate Chair of the Computer Science Department at Stony Brook University. Formerly, he was a Vice President at Computer Associates, and Director of Research & Development at Northrop Grumman Data Systems. Dr. Kelly has been a member for over 40 years, and a Board member since 1998. He has held the position of Vice Chair and Secretary of the Board, and currently serves as Chair.



Philip Gandolfo

Phil Gandolfo, a Farmingdale resident, is retired Senior Vice President at Emblem Health Plans and former Executive Vice President, Chief Operating Officer and Chief Financial Officer of Vytra Health Plans. Mr. Gandolfo has been a Bethpage member since 1977. In 1991, the Board of Directors appointed him to the Supervisory Committee, and in 1994 he joined the Board. He is a former Chair, Vice Chair, and Treasurer of the Board, and currently serves as the Board Secretary.



Joseph Moliterno

Joseph Moliterno is a resident of Syosset and the retired Director of Federal Taxes of Dover Corporation. Joe joined Bethpage's Supervisory Committee in 2003, and served as its Chairman from 2008 to 2012. He was appointed to the Board in August 2012 to complete the term of Thomas Gill, who passed away in June of that year.

For a list of upcoming events, visit lovebethpage.com.

Free Tax Preparation

The Volunteer Income Tax Assistance (VITA) Program offers free tax help for low- to moderate-income (generally \$55,000 and below) individuals and families. Bilingual tax assistants are available.



VITA Locations and Times:

February 4th - April 12th, 2014

Wednesday, 5pm - 7pm

Saturday, 3pm - 6pm

Bay Shore, 591 East Main Street
Farmingdale, 1033 Route 109
Freeport, 210 West Merrick Road
Patchogue, 272 East Main Street
Riverhead, 1095 Old Country Road
West Babylon, 555 Montauk Highway

Wednesday, 6pm - 8pm

Saturday, 3pm - 6pm

Central Islip, 233 South Research Place
Elmont, 1633 Dutch Broadway
Hempstead, 170 Fulton Avenue
Massapequa, 6257 Sunrise Highway
Roosevelt, 405 Nassau Road
Westbury, 750 Old Country Road

For more information please contact Community Development at (516) 349-4288 or via email at community@bethpagefcu.com.

*To file taxes electronically on a married filing joint tax return, both spouses must be present.

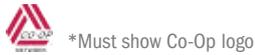


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Permit #255
Hicksville, NY

lovebethpage.com | 800-628-7070

Free Online Banking, Mobile Banking & Mobile Check Deposit

Over 425 Surcharge-Free ATMs, including the following locations:



Branch Locations

Bethpage Main Office

899 S. Oyster Bay Road
M-W: 9am-4pm
Th: 9am-7pm
F: 7:30am-7pm
Sa: 9am-2pm
Drive-up:
M-W: 7:30am-4pm
Th-F: 7:30am-7pm
Sa: 9am-2pm

Bay Shore

591 Montauk Hwy.
M-Th: 9am-4pm
F: 9am-7pm
Sa: 9am-2pm

Bay Shore (Open Sundays)

King Kullen
834 Sunrise Hwy.
M-F: 10am - 6pm
Sa: 10am - 4pm
Su: 11am - 4pm

Central Islip

233 S. Research Pl.
M-Th: 8:30am-5pm
F: 8:30am-7pm
Sa: 9am-2pm

Commack (Open Sundays)

King Kullen
120 Veterans Hwy.
M-F: 10am-6pm
Sa: 10am-4pm
Su: 11am-4pm

Elmont (Open Late)

1633 Dutch Broadway
M-Th: 8:30am-6pm
F: 8:30am-7pm
Sa: 9am-2pm

Farmingdale

1033 Rte. 109
M-Th: 9am-4pm
F: 9am-7pm
Sa: 9am-2pm

Freeport

210 West Merrick Rd.
M-Th: 9am-4pm
F: 9am-7pm
Sa: 9am-2pm
Drive-up*

Glen Cove

111 School St.
M-Th: 9am-4pm
F: 9am-7pm
Sa: 9am-2pm

Hempstead

170 Fulton Ave.
M-Th: 9am-5pm
F: 9am-7pm
Sa: 9am-2pm

Huntington

33 Gerard St.
M-Th: 9am-4pm
F: 9am-7pm
Sa: 9am-2pm
Drive-up*

Levittown (Open Sundays)

King Kullen
3284 Hempstead Tpke.
M-F: 10am-6pm
Sa: 10am-4pm
Su: 11am-4pm

Lynbrook

613 Sunrise Hwy.
M-Th: 9am-4pm
F: 9am-7pm
Sa: 9am-2pm

Massapequa

6257 Sunrise Hwy.
M-Th: 9am-6pm
F: 9am-7pm
Sa: 9am-2pm
Drive-up*

Melville (Open Late)

722 Walt Whitman Rd.
M-Th: 9am-5pm
F: 9am-7pm
Sa: 9am-2pm

Mineola

131 Jericho Tpke.
M-Th: 9am-4pm
F: 9am-7pm
Sa: 9am-2pm

North Babylon

1350 Deer Park Ave.
M-Th: 9am-4pm
F: 9am-7pm
Sa: 9am-2pm

Patchogue

272 East Main Street
M-W: 8:30am-4pm
Th-F: 8:30am-6pm
Sa: 9:00am-2:00pm
Drive-up**

Port Jefferson

4802 Nesconset Hwy.
M-Th: 9am-4pm
F: 9am-7pm
Sa: 9am-2pm

Riverhead

1095 Old Country Rd.
M-Th: 9am-4pm
F: 9am-7pm
Sa: 9am-2pm

Roosevelt

405 Nassau Rd.
M-W: 9am-5pm
Th-F: 9am-6pm
Sa: 9am-2pm
Drive-up*

Seaford

4006 Merrick Rd.
M-Th: 9am-5pm
F: 9am-7pm
Sa: 9am-2pm
Drive-up*

Smithtown

240 Middle Country Rd.
M-Th: 9am-4pm
F: 9am-7pm
Sa: 9am-2pm
Drive-up*

Valley Stream (Open Sundays)

King Kullen
231 West Merrick Rd.
M-F: 10am-6pm
Sa: 10am-4pm
Su: 11am-4pm

West Babylon

555 Montauk Highway
M-Th: 9am-4pm
F: 9am-7pm
Sa: 9am- 2pm
Drive-up*

Westbury

750 Old Country Rd.
M-Th: 9am-5pm
F: 9am-7pm
Sa: 9am-2pm
Drive-up*

Telephone Service Center:

M-F: 7:30am-7pm
Sa: 8am-2pm
800-628-7070

*Drive-up access starts 30 minutes prior to branch opening, ends at branch closing on weekdays, and follows Saturday branch hours, unless otherwise indicated. **Drive-up access is the same hours as main lobby.

Membership conditions may apply.



Local Shared Branches

For a Shared Branch near you, please visit www.creditunion.net.

Island FCU
LOMTO FCU
Long Island State EFCU
Melrose FCU

Nassau Educators FCU
Nassau Financial FCU
Oceanside Christopher FCU
Qside FCU

Skyline FCU
Suffolk FCU
Sperry Associates FCU
Teachers FCU
Winthrop-University Hospital CU

