

first

Bethpage  Federal Credit Union You'll love banking here™.

July is Member Appreciation Month!

Earn cash on purchases you make with your new Bethpage Debit MasterCard, up to 15 purchase transactions per day!*

June was a challenging month for Bethpage and its members to say the least, and we want to say thank you for sticking with us as we converted from VISA debit cards to the new Bethpage Debit MasterCard. You will be receiving 25¢ for debit card purchases you make on your new MasterCard debit card for the entire month of July, up to 15 purchases per day! Rebates are being posted after midnight each day, so if you want to see how much you've earned already, simply log in to online banking at lovebethpage.com.



Activating Your new Card is Easy

If you haven't done so already, activating your new card is fast and easy. Just make a withdrawal or balance inquiry using your new PIN at any ATM. Free ATMs for Bethpage members are available at any Bethpage branch or Shared Service Center (see article on page 4) and more than 425 locations across Long Island including CVS Pharmacy, 7-Eleven**, Costco** & King Kullen locations.



With your new Bethpage Debit MasterCard you can make purchases at more than 25 million locations where MasterCard is accepted. Purchase amounts are automatically deducted from your checking account so you won't incur interest charges, accumulate debt or create monthly bills to pay. Tracking your debit card charges is easy with Bethpage online and mobile banking. You can view your checking account balance anytime, anywhere, and even set up text alerts to make sure you have enough money in your account to make your next purchase.

From banking to everyday purchases, whether shopping, dining or traveling, to tracking expenses and paying bills, your new card was created to help you get the most from your account with us.

(Continued on Page 3)

*\$0.25 will be earned on up to 15 point of sale purchase transactions per day for Consumer Debit MasterCards and Youth Debit MasterCards from July 1, 2012 through July 31, 2012. Not applicable to Business Debit MasterCard transactions.

**Must show Co-op logo.

President's Message



I generally enjoy sitting down to write this message because it gives me the opportunity to connect directly with our many members and share with you the good things that are happening at your credit union.

This month is a little different. First, it saddens me to report the passing of a dear friend and colleague, Tom Gill. Tom served on the Bethpage Board of Directors since 1967, and was chairman from 1971 – 1973. During his long tenure Tom was involved in all aspects of the credit union, including oversight of the building of our current headquarters. He will be greatly missed. We send our deepest sympathies and condolences to Tom's wife, Ann, and the rest of his family. Please see page 3 for details of Tom's service to our membership.

Like all of our volunteers and staff, Tom's first priority was the well-being of our members, and he certainly would have been concerned with events that occurred last month. As many of you know, we discovered a data leak that impacted our members whose VISA debit cards were being converted to the new Bethpage Debit MasterCard. This was not a hack or breach of our core system, but an isolated incident. Upon discovering the situation, we immediately took corrective action and placed additional fraud monitoring on impacted accounts. As of this printing, I can report that we have seen no cases of fraud resulting from this incident. That being said, I want to personally apologize and thank you for your loyalty and support. Please accept the July debit card rebate program outlined on the cover as a small token of our appreciation.

On a different note, I am pleased to report that in the past three years, we have raised more than \$75,000 to support the United Way's Operation Live United Military Families Fund through the sale of t-shirts at our branches and at the Bethpage Air Show at Jones Beach. This fund provides a broad range of support services for returning Long Island veterans and their families, from job training to financial and medical assistance. You may have seen the t-shirts worn by our tellers and other staff if you visited a branch on Flag Day, as our employees enthusiastically support the program each year.

We have also recently teamed up with Congressman Steve Israel to provide additional support for veterans. At a press conference on June 25, Congressman Israel thanked Bethpage and its members for a special grant we will be providing to the United Way. The grant will expand the United Way's veterans support program and help link returning veterans directly to a coalition of Long Island employers who have committed to providing jobs.

We will continue to do our part to improve the quality of life for all Long Islanders, and to provide the best financial services for you, our member owners.

Sincerely,

Kirk Kordeleski
President & CEO

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.

Open a Bethpage Certificate Account Today

.70%^{APY*}
12-Month Certificate

1 **.30%**^{APY*}
24-Month Certificate

1 **.60%**^{APY*}
36-Month Certificate

1 **.60%**^{APY*}
39-Month "Bump-Up" Certificate

1 **.65%**^{APY*}
48-Month Certificate

1 **.75%**^{APY*}
60-Month Certificate

* Annual Percentage Yield (APY) effective 7/1/2012 and is subject to change without notice. Certificate: Dividends calculated on a simple interest day-of-deposit to day-of-withdrawal basis. Fees or other conditions could reduce earnings. Consumer accounts only. Minimum balance to open account and certain restrictions may apply. Account activity restrictions may apply. \$1,000 minimum balance to open account and earn APY unless otherwise noted. Penalties may be imposed equal to ninety (90) days' interest at the dividend rate and forfeiture of any dividends accrued but not yet credited to the account on the amount withdrawn. In assessing the penalty amount for an early withdrawal, the penalty amount may be imposed on the principal. For certificate accounts with a term of more than one year, withdrawals made prior to maturity are subject to an early withdrawal penalty equal to one hundred eighty (180) days' interest at the dividend rate and forfeiture of any dividends accrued but not yet credited to the account on the amount withdrawn. In assessing the penalty amount for an early withdrawal, the penalty amount may be imposed on the principal. Other rates and terms are available. Additional penalties and taxes may apply for withdrawals.

Update

July is Member Appreciation Month!

(Continued from Page 1)

Don't have a Bethpage debit card? Just open a Bonus Checking account at any Bethpage branch and you'll get one instantly!

Bethpage Bonus Checking offers:

- No monthly maintenance or transaction fees
- No foreign ATM fees*
- No minimum balance requirements
- Free debit card – with no monthly usage fees
- PLUS, you can earn 1.00% APY**

To open a new Bonus Checking account, stop into your local Bethpage branch or visit us at lovebethpage.com.

*The owner of the ATM may impose a fee. **Bethpage Bonus Checking Annual Percentage Yield (APY) is 1.00% effective 7/1/2012 and is subject to change without notice. Interest will be posted monthly for each month that member is signed up for online banking with eStatements, receives direct deposit and makes 15 point-of-sale debit card transactions. Membership conditions may apply.

In Memoriam, Thomas Dew Gill



Thomas Dew Gill, the longest serving Board Member of Bethpage Federal Credit Union, died suddenly on June 5, 2012 at his home in Huntington, NY. During his 45 years of volunteer service, he saw Bethpage Federal Credit Union grow from a small credit union operating out of a trailer – to the 18th largest credit union in the country.

A retired senior real estate attorney from the Grumman Corporation Law Department, Tom was also Vice President and Secretary of Paumanock Development, the real estate subsidiary of Grumman Corporation.

Until his death, Tom remained interested in the credit union movement and was actively involved with Bethpage. At the time of his death he served on the Pension Board, and the Budget, Marketing/Building, and Human Resources Committees. Over the years, Tom served with many different board members and volunteers whose friendships he valued as they worked together with Bethpage staff to carry out Bethpage's vision and mission. "The Judge" – as Tom was fondly referred to – will be greatly missed by his friends at Bethpage and by all who were fortunate to have known him.

A funeral was held in Mathews, Virginia, on Saturday, June 16, 2012. Plans are underway to honor Tom's memory at a memorial service to be held locally.

The Board of Directors, Supervisory Committee, Associate and Senior Associate Directors, and 500+ employees of Bethpage Federal Credit Union express our deepest sympathy to Tom's wife, Ann, and the Gill family.

Summer Facebook Contests



Long Island Summer Photo Contest \$1,000 Grand Prize!



How do you enjoy summer on Long Island? Barbeques? Beaches? Outdoor concerts? Now through August 31st, our members and Facebook fans are invited to share their favorite people, places and pastimes from their Long Island summer for a chance to win our grand prize of a \$1,000 VISA gift card!

The first 20 people that upload a photo to enter the contest will receive a pair of tickets to the Atlantis Marine World Aquarium in Riverhead!

A panel of judges from Bethpage will select the top 5 semi-finalists with the best Long Island summer photo to receive a \$100 VISA gift card! Fans will then get to vote on the top 5 semi-finalist photos to select their favorite entry. The entry with the most votes will win our grand prize of a \$1,000 VISA gift card!

For full details of this contest, visit our Facebook page at www.facebook.com/lovebethpage.

Free Ticket Tuesday Sweepstakes!

Would you like to see a Long Island Ducks game this summer or visit the Atlantis Marine World Aquarium in Riverhead? Why not go for free?

Every Tuesday from now through August 31st, simply visit our Facebook page, enter our sweepstakes and be automatically entered for a chance to win!

Two winners will be selected at random every Tuesday on our Facebook page and that winner could be you!

For full details of our sweepstakes, visit our Facebook page at www.facebook.com/lovebethpage.

Convenience

We're making banking even easier for you!

Easier To Bank With Shared Banking

Here-there-everywhere—wherever you are, so is Bethpage. With Shared Banking, you have access to thousands of convenient banking locations throughout Long Island and across the country! Look for the CU Service Center Swirl logo, and you'll feel right at home with access to Bethpage banking privileges:

- Make deposits, withdrawals and transfers.
- Obtain account histories.
- Cash checks.
- Make loan payments.
- Buy travelers checks and money orders.
- Use the ATMs surcharge free.



To take advantage of Shared Banking services, just bring your account number and a valid government-issued photo ID such as a State Driver's License or US Passport.

As a Bethpage member, you have access to more than 2,900 Shared Service Centers across the United States.

Unlike banks, credit unions don't compete with each other—we partner. For Bethpage this means we can offer our members greater convenience, broader access, and easier banking—no matter where they are when they need us.

For a full listing of Shared Service Centers across the country, visit www.creditunion.net.

Easier Access To Your Money On Long Island



Bethpage Offers More Than 425 Free ATMs Across Long Island

Now you can enjoy convenient and free access to your money at 118 CVS stores throughout Long Island that have joined the Bethpage Network!

At our Bethpage ATM machines, a Bethpage member can:

- Withdraw cash
- Check balances
- Transfer funds between Bethpage accounts

CVS is the newest partner in Bethpage's ever-expanding ATM network, with more free ATMs on Long Island than any bank. CVS pharmacies join participating King Kullen, Costco* and 7-Eleven* stores who offer ATM accessibility to our members at different locations.

And remember, from Bayshore to Westbury, Farmingdale to Riverhead, Elmont to Smithtown, our local branches have 24 hour ATMs available!

As a Bethpage member, you have access to more than 425 Surcharge-Free ATMs across Long Island.

*Must show Co-op logo.

Easier To Click With 24/7 Online Banking

As you're reading this, Bethpage members are banking online. You can do the same!

Over 47,000 of our members are "regulars," who use free online banking to interact with their accounts to:

- Transfer funds
- View cancelled checks
- Print account information
- Make loan payments
- Review check card information

And while on the web, our members can use our website to learn about loans, calculate rates, open accounts, download forms, and find help with advice and planning for everyday money management and long range financial planning.

Get started today at www.lovebethpage.com!

Easier To Talk To Us With Friendly Telephone Banking

The answers to all your banking questions are just a phone call away. Pick up the phone and speak to someone who has the time and information you need. You'll receive the same friendly and knowledgeable assistance that you get whenever you walk into one of our branch offices.

No question is too small, no problem too big. Bethpage's specially trained Telephone Service Center representatives are at-the-ready to help you during our regular hours of service:

Call 800-628-7070 toll free
Monday-Friday, 7:30 am-7:00 pm
Saturday, 8:00 am-2:00 pm

Bethpage also brings you the free 24-hour option of Telephone Banking, which allows you to check account balances, review account history, transfer funds between accounts and make loan payments.



Mobile Check Deposit is a "Snap" With Our New App!

Imagine having your bank at your fingertips!

Bethpage has done just that by putting a full range of banking capabilities in your hands with the latest in Mobile Banking. And with our latest feature, Mobile Check Deposit, you have the capability to deposit checks wherever you are and whenever you want. Simply snap a picture of both sides of your endorsed check and send! You'll receive immediate confirmation that your images have been uploaded—safely and securely.



Bethpage mobile banking allows you to:

- See account balances and transaction history.
- Transfer funds between Bethpage accounts.
- Text commands help make banking easy from any cell phone.
- Set up alerts so you know what's going on with your accounts all the time!
- See a rolling account history after each transaction.
- Keep track of pending debit card transactions.

At Bethpage, you can choose from the following Mobile Banking capabilities:

- **iPhone or Android App:** Download the FREE App from the iTunes Store or the Google Play Store by searching "Bethpage Federal Credit Union."
- **Mobile Web Banking:** For use with Internet-enabled phones. Just type in lovebethpage.com using your browser, login as you would with Online Banking, and you're set to go.
- **Text/SMS Banking:** Use your mobile phone and any plan that allows text messages. Remember to add our short code, 27243, to your contacts for seamless access.

For further information about Mobile Banking:

- Check our website at lovebethpage.com.
- Send a text message to 27243 with the word HELP.
- Call our Service Center at 800-628-7070.

Insurance and Investments

How to Earn a Good Interest Rate in a Low-Rate Environment

Low interest rates create a dilemma. Do you accept a low return because you feel you must protect your principal? Or do you take on greater investment risk in order to try for a higher return? Here are some factors to consider in trying to balance these two concerns.

How Interest Rates Work

Right now, savers are lucky if they can find a savings account that yields more than a 1% return. That's because the interest rate you receive in a savings account is determined by the rates set by the U.S. Federal Reserve. **Right now, the benchmark interest rate (which represents the lowest interest rate that investors will accept on non-Treasury securities) is currently at a historic low of .25%. However, between 1971 and 2012, interest rates averaged 6.26%. In fact, in March of 1980 the rate reached an all-time high of 20%.

While we're unlikely to see returns like those any time soon, rates fluctuate over time based on a number of factors. And, because the benchmark rate can't fall much lower, it's going to have to head back up at some point. So even if returns are pretty paltry in most low-risk investments right now, this doesn't mean your average rate over time will be anywhere near as low as the returns you're getting right now. However, your odds are even better if you invest that money rather than save it.

Saving Versus Investing

If you understand how averaging works, you can see how your return over many years may be much different from the rate you are currently getting on your savings. However, while a savings account is a must in case short-term financial needs arise, larger amounts of cash should be invested. If you're looking to maximize returns, a savings account isn't the best place to park any funds you don't need to withdraw in the near future. If you're looking to potentially earn

more on your money, consider an index fund, mutual fund, or even a well-tended stock portfolio. You could lose money in these types of investments, so if you're not a pro, you should use them sparingly and consult a financial advisor. However, it's risk that dictates your potential for return; adding just a little to your portfolio can increase your chances of a better return over the long term. And, just as in saving, time is a big factor.



The Key to Better Returns

The key for investors and savers is not to worry so much about what the rate is right now, but to set up a habit of saving consistently and keeping that money invested. If people save and invest consistently over time, they will be able to maximize returns and minimize risk. So, just as past performance doesn't indicate future returns, current returns don't dictate your average return over time. When it comes to money, time is one of the most important factors; returns may be poor right now, but if you stay the course, you are likely to get a chance to make up for those low returns down the road.

Contact Us Today

If you have any questions please contact Bethpage Investment Strategies and speak with a Financial Advisor at 516-349-6993.

**Source is Trading Economics, Bankrate, Tara Struyk, 360 degrees of financial literacy

INVEST Financial Corporation, member FINRA/SIPC, 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.



Securities & Insurance Products:

Are Not NCUA Insured | Not Credit Union Guaranteed | May Lose Value
Not Credit Union Deposits | Not Guaranteed by Any Government Agency

Mid-Year Insurance Check-Up

- **Improve your financial health:** Special rates for members on car & home insurance
- **No waiting rooms:** Get a free quote in 5 minutes
- **Pain free:** Unlike some doctor visits, we take the pain out of shopping for insurance

Visit <https://www.bethpagefcu.com/personal/insuring.aspx> or call 800-628-7070, Option 3 for a free quote from over 20 insurance companies through the Insurance Agency of Bethpage.



* Savings amounts are based on information from the Insurance Agency of Bethpage (Bethpage, NY) members who became auto and/or homeowners insurance policy holders between 6/1/09 to 6/1/10 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.

Community

Usdan/Bethpage Scholars in the Arts



Five talented Long Island music students will once again receive a unique opportunity to study and perform at Usdan Center for the Creative and Performing Arts this summer, thanks to a charitable scholarship program developed by Usdan Center and Bethpage Federal Credit Union. The Usdan Center/Bethpage Scholar in the Arts program gives accomplished students who otherwise couldn't attend Usdan, the opportunity to study at the award winning summer arts day camp. The students were chosen for their fine musicianship and for their achievements as outstanding representatives of their communities. The winners of the Usdan/Bethpage Scholar in the Arts program are: from Lynbrook, Ben Barnett - Trombone, 12th grade, sponsored by the Lynbrook Branch; from Huntington Station, Collin Richardson - Trombone, 11th grade, sponsored by the Huntington branch; from Brentwood, Melisa Brown - Flute, 11th grade, sponsored by the Bay Shore branch; from West Babylon, Megan Haggerty - Voice, 9th grade, sponsored by the North Babylon branch; from Blue Point, Mike Williams - Voice, 12th grade, sponsored by the Patchogue branch. Pictured above are the winners and representatives of Bethpage.

Upcoming Events

Rapunzel, A Tangled Fairytale

July 14 - August 19

John W. Engeman Theater, Northport

LI Lizards Lacrosse Game

July 14 - 7pm, July 21 - 7pm

James M. Shuart Stadium, Hempstead

Glen Cove Downtown Sounds

Fridays, July 31 - August 31, 7:30pm - 9:30pm

Village Square, Downtown Glen Cove

11th Annual Alive After Five

Friday, August 10, 5pm - 9pm

Friday, August 17, 5pm - 9pm

Main Street, Patchogue

For more information, please visit us at lovebethpage.com.



"Teaching Kids Financial Literacy"



On Friday May 18th a group of nine Bethpage employees volunteered 6 hours of their time to help teach 90 kids in three different classes, at the RJO Intermediate School in Kings Park. The workshops were held during school hours at RJO Intermediate School. "Friday's event was one of the MOST rewarding experiences I've ever had. The students were so alert and they were so interested in what we were teaching. Best of all, they were so creative and so much fun....I feel so great having been a part of that experience." Renee Purcell - Assistant Branch Manager, Smithtown

Congratulations to the 2012 Bethpage Federal Credit Union Foundation Scholarship Winners



- Luke Massaro - Bellmore - John F. Kennedy High School
- Angela Chiraz - Nesconset - Smithtown High School West
- Kelly Anne Sherlock - Huntington - Cold Spring Harbor High School
- John Richard Rinaldi - Lindenhurst - Lindenhurst Senior HS
- Megan Presser - Mount Sinai - Mount Sinai High School
- Blake E. Smith - Oceanside - Oceanside High School
- Daniel A. Multer - Merrick - John F. Kennedy High School
- Melanie Scicchitano - Wantagh - Wantagh HS
- Stephanie Sheehan - Mt. Sinai - Mt. Sinai High School
- Michael Ryan Rinaldi - Lindenhurst - Lindenhurst Senior HS

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Hicksville, NY



lovebethpage.com | 800-628-7070

Free Online Banking | Free Mobile Banking | Free Telephone Banking
Over 425 Surcharge-Free ATMs, including the following locations:



*Must show Co-Op logo 

 facebook.com/lovebethpage  @LoveBethpage

Branch Listing

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

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

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

Elmont


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

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

722 Walt Whitman Rd.
M-Th: 9am-5pm
F: 8am-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*

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*

All of our branches have 24-hour ATMs available!

*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.

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



Local Shared Service Centers

First Entertainment CU
Island FCU
Justice 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

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