

Alternative Currents

Winter 2007

A publication for Alternatives Federal Credit Union members

125 N. Fulton St., Ithaca, NY 14850 • 607-273-4611

2007 – Our Mission Continues!

The beginning of a New Year is often a time for reflection on the achievements of the past twelve months and the potential to change ourselves for the better. As we review our accomplishments in 2007, we realize that our success is best expressed not in terms of overall growth, though we will reach our organizational goals for the year, but rather in the day-to-day work of providing you and your neighbors with education and assistance to work toward your dreams. In the past year, 110 members saved in Individual Development Accounts that will provide matching funds to purchase their first home, start or expand a business, or further their education. Close to 300 people attended Business CENTS classes or received personalized one-on-one technical assistance to learn the ins and outs of entrepreneurship. Over 300 children opened savings accounts and established a habit of weekly saving that can help them become financially responsible later in life. Over 65 adults and children attended our MoneyWise® classes to acquire basic financial skills – with many more on a waiting list. Over one thousand low-income households had their taxes done free of charge.

All of these programs are part of what make Alternatives unique. While we do receive grants to help pay for some of these programs, your patronage of the credit union is what ultimately enables us to return value to the community in the form of education. You have many choices in deciding where to maintain your checking account or obtain your next loan. When you choose Alternatives, you are helping to build a stronger community, opening the doors of opportunity to your neighbors and integrating

social responsibility into the day to day business of managing your money.

In our last quarterly newsletter we included a detailed member survey. You told us a lot about what we should continue doing and where we need to improve. In 2008, your volunteer Board of Directors will be working hard to further our impact. Long before “green” initiatives were commercially desirable, Alternatives was offering mortgages for houses off the grid and loan discounts for fuel efficient cars. We are looking to continue our innovation in this area. Most of all, we appreciate the opportunity to serve you. The entire staff of Alternatives is eager to help make 2008 our best year yet.

- Tristram Coffin, CEO



SONYMA MORTGAGES ARE HERE!

[State of New York Mortgage Agency]

- Below-market interest rates
- Generous income qualifying limits
- Down-payment as low as 3%
- \$5,000 in Closing Cost Assistance
- Not just for first-time homeowners

Contact Everett at 216-3409 for more information.

www.alternatives.org/sonyma.html

UPCOMING MONEYWISE CLASS

WHEN: Starts February 4, 2008 (once a week for seven weeks, excluding President's Day, February 18)

TIME: 6:00-8:30 PM

Where: Alternatives' 2nd floor conference room
Cost: Sliding scale \$10-80 (based on median household income) Scholarships are available. A light vegetarian meal is provided.

REGISTRATION REQUIRED: email brendan@alternatives.org.

TRAVELERS CHECKS



We will no longer be offering travelers checks due to our provider discontinuing sales. Travelers check usage has dropped dramatically as the acceptance of credit and debit cards have become universal. We offer three different VISA cards: a prepaid VISA card, Alternatives VISA Debit (linked to your share draft/checking account), and Alternatives VISA Credit. All work abroad. Happy traveling!

CHECK HOLD POLICY UPDATE

In order to prevent fraud to both ourselves and to our members, Alternatives' Check Hold Policy is changing January 1. While most of you will be unaffected, please visit www.alternatives.org/checkholdpolicy.html for details.

If you believe this new policy *will* affect how you do your banking, we suggest direct deposit of your paycheck, which would be available immediately. You may also contact Melissa Pollack (mpollack@alternatives.org) in writing to request an exemption if you are a long-time member in good standing who needs immediate access to larger amounts of cash.

Meet Our New Staff!

Amanda Rohrer – Member Service Representative

I graduated from Ithaca High School in 2002. Before Alternatives, I had a long journey working at the East Hill Plaza P&C from November of 2000 until August of this year. In addition, I also worked for Chef Scooter's Subways from August 2005 until August this year. I am very happy to be here at Alternatives and hope to have another long journey here at the credit union.



Josh Ganger – Member Service Representative

I am a lifelong Ithaca native with a passion for social justice. I'm proud to be working at Alternatives, furthering our mission to educate and serve the under-served. I am also the web designer for the Tompkins County Workers' Center in my spare time. When not working or volunteering I enjoy biking, mushroom hunting, berry picking, and playing with my two fabulous dogs.



Rima Shamieh – Community Tax Program VISTA

A native of California, I moved to Ithaca for a job at Cornell. But while volunteering as a tax preparer last tax season I realized what a valuable resource Alternatives is and that I'd love to get more involved. Even before my VISTA service started, I opened an account and began to look into the many products and services that might be useful to me as a member. Being a VISTA volunteer means living on a very small income; so I was thrilled that I qualified for a secured loan to refinance my credit card debt through Alternatives. I'm saving literally hundreds of dollars in interest!



Let Alternatives Be Your Loan Partner!

At Alternatives, we believe in responsible borrowing. Sometimes you may need a little extra cash to get you through the short-term. Whatever your need, Alternatives can help!

- Pay your taxes
- Pay your holiday debt
- Consolidate your existing debts
- Small home or auto repairs
- Build your credit history

Apply online at www.alternatives.org or call our Anytime LoanPhone at 866-529-8722.

UPCOMING BUSINESS CENTS CLASS

“Business Tax Tune-Up” Seminar

When: Thursday, January 17, 2008

Time: 6:00 - 8:30 PM

Where: Alternatives’ 2nd floor conference room

Cost: \$10

Pre-registration required:

leslie@alternatives.org

Are you self-employed or a small business owner? Getting nervous about that yearly torture known as “filing your income tax”? Join us for our annual business income tax refresher course, and learn (or re-learn) the essentials of filing your business’ income taxes. Focusing on sole proprietorships (with a limited discussion of partnerships), we’ll talk about types of business income and expenses, what documentation and information you’ll need to organize, and how to put it all together on the appropriate IRS forms. You’ll leave armed with the confidence that taxes don’t have to be painful!

* This seminar is designed for businesses that are already in operation and will be filing a 2007 tax income return. The seminar will not cover sales tax.

VOLUNTEERS WANTED

Wouldn’t it be great if in just a few hours you could:

- give a low-paid working family a 52% pay raise?
- reduce childhood poverty by 25%?
- bring federal and state dollars into the local economy?
- help a local family invest in their future?

A few short hours a week is all you need to do exactly that, and more, when you volunteer as a tax preparer for Alternatives’ Free Community Tax Program. Our volunteers prepare high-quality returns to ensure that every client receives all the credits they qualify for. Last year, 60 volunteers filed over 1,200 returns and brought over \$2 million in refunds into the community, putting much-needed money back into the pockets of working people.

But this program is about more than just taxes. If you care about putting money to work for working families, our taxpayers would love to talk to you. Our financial coach volunteers offer free credit reports reviews and opportunities for taxpayers to learn about ways to make ends meet. All volunteers receive free hands-on training and lots of support to ensure a lively, secure and high-quality tax site. Give back to the community. Consider volunteering as a tax preparer or financial coach this tax season!

For more information, contact Rima at 217-3438 or kshamieh@alternatives.org.

HOLIDAY CLOSINGS

Monday, January 21 for Martin Luther King Jr. Day
Monday, February 18 for President’s Day

FREE TAX PREPARATION

Don't pay high fees to get your own refund!

Who is eligible?

Single people who made less than \$25,000 and families who made less than \$40,000 in 2007 can get their taxes prepared for free!

Please note: you may not qualify if your return is complex.

Location:

Alternatives Federal Credit Union

Tax Service Dates:

January 19 – April 12, 2008

Tax Preparation Times:

Tuesdays - Thursdays: 3:00 - 8:00 pm

Saturdays: 10:00 am - 2:00 pm

For more information or to make an appointment please call 216-3443. Appointments preferred except for Walk-In Wednesdays.



We Offer Low-Fee Refund Express Loans

Alternatives
FEDERAL CREDIT UNION
More than just taxes

125 N. Fulton St., Ithaca, NY 14850 • www.alternatives.org
Tax assistance provided by volunteers trained through the IRS VITA Program



125 N. Fulton St., Ithaca, NY 14850
607-273-4611
www.alternatives.org

Toll Free Member Service 877-273-AFCU
Fax 607-277-6391
Fortune Teller 607-273-4611 Ext 1
Check reorders 800-275-1053
Balance Financial Counseling 888-456-2227
Anytime LoanPhone 866-529-8722

Alternatives CU@Home on-line banking:
www.alternatives.org
e-mail: afcu@alternatives.org

VISA, lost or stolen
800-991-4965 Credit
800-528-2273 Debit

Hours:
Tellers: Mon-Fri 9-3, Sat 10-1
Drive Thru: Mon-Fri 12-6, Sat 10-1
New Accounts, Loans: Mon-Fri. 9-5

Board of Directors:

Yvette Rubio, President
president@alternatives.org
Diana Drucker, Vice President
Brian Hunt, Treasurer
Kenny Christianson, Secretary
Alison Christie, Jim Fravil, Bill Goodman,
Karen Jamarusty, Ian Schachner, Tom Terrizzi,
Sharron Thrasher

Supervisory Committee
PO Box 6852, Ithaca 14851
supervisory@alternatives.org

Staff email:

Any staff can be reached by email:
firstname.lastname@alternatives.org

Staff direct dial:

Leslie Ackerman	423
Tolkyn Aidarova	413
Bob Anderson	446
Everett Boutillet	409
Ron Campbell	425
Joe Catlin	472
Suzanne Cerquone	454
Carol Chernikoff	412
Tristram Coffin	417
Carrie Cohen	461
Junito (Gilberto) Cubero	439
Joe Cummins	429
Josh Ganger	449
Karl Graham	422
Kat Hauger	403
Leni Hochman	418
Miroslav Knezevic	430
Courtney Lawrence	465
Lynn Lauper	407
Greg Lee	447
Eric Levine	421
Janet Mara	444
Renee Martinez	469
Michelle Matro	437
Scott McIlvennie	402
Anita Ocasio	457
Lenore Olmstead	470
Melissa Pollack	420
Amanda Rohrer	411
Reiley Schoen	414
Rebekah Scott	400
Rima Shamieh	438
Deirdre Silverman	416
Giuliana Taylor	476
Joe Welch	453
Brendan Wilbur	445
Brian Zapf	459
Mary Ziegler	419

Consumer Loans 721
Mortgage Rates 850
Student Credit Union 429



ROUND OFF

In December your RoundOff deposits went to the Friendship Donation Network, which donates food to the poor and hungry. For January, RoundOff your deposits to Ithaca Community Recovery, an organization that provides meeting and activity space for Ithaca's recovering community.

ART GALLERY

In December, Daniel Reinhold was our Artist of the Month. Kathi Latson's art will be on display in January.

Are you an artist who likes to display your work? We're looking for member-artists to display their work in our lobby for a month in 2008. If you are interested, contact Suzanne Cerquone at 216-3454 or suzanne@alternatives.org.