

# Alternative Currents

For Members of the Alternatives Federal Credit Union

301 W. State St., Ithaca, NY • 607/273-4611

April 2001

## Livable Wage Study Updated

In 1994, Alternatives did the first Livable Wage Study in Tompkins County. As an organization with a mission to serve the underserved and offer means to move people out of poverty, we wanted to be sure our commitment extended to our own staff.

We found that a livable wage was far higher than the minimum wage, and more than the competitive salary we were paying at the time. The board bumped starting salaries from \$12,900 to \$15,000. With support from the entire staff, our Board agreed to allocate as much of our raise pool for 1995 as necessary to fund the livable wage. Livable wage did not increase our budget.

Although we did the study for internal purposes, our board felt the work was so groundbreaking that we decided to make the study public and challenge other employers to pay a livable wage. There was tremendous interest in the community. Since 1994, activity supporting a livable wage in Tompkins County has grown significantly. The Tompkins County Living Wage Coalition and the Cornell Living Wage Coalition represent many groups working side by side with workers to earn a livable wage. Fighting for a livable wage has also become a national movement.

Returning to many of the same reputable sources we used in prior studies, our new bottom line for an individual is \$17,540, up from \$16,514 in 1998. That translates to \$8.43/hour for a 40 hour week. The bottom line increase is 6.2% above the 1998 study, close to COLA (Cost Of Living Adjustment) for that period, which was 5.9%. Chris Chiambalero, a VISTA Volunteer at Alternatives, and a Cornell graduate, compiled the numbers.

Our study is unique in that we include \$50/month for savings. Encouraging savings is an essential part of the Credit Union mission and we felt it important to reflect that in a livable wage.

Alternatives Credit Union is not a research institution, and we don't claim to be experts in conducting studies. We don't claim that the figures are either absolute or scientifically exact. We are doing our best to find appropriate sources of information and come



Alternatives Livable Wage Press Conference (left to right) Don Lifton, Pete Meyers, Leni Hochman, Carl Feuer. Also participating were Debbie Minnick, Marge Dill, and Bill Myers

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CATEGORY	MONTH	YEAR	COMMENTS
Rent	\$504.00	\$6,048.00	HUD fair market rent - Does not include telephone
Transportation	\$151.23	\$1,814.75	Weighted average of amount spent on private cars, public transportation and using a bicycle - from Claritas and WOW estimates
Food	\$152.30	\$1,827.60	Average of low-cost Food Stamp plan for ages 20-50
Telephone	\$25.97	\$311.64	From Verizon
Health Care	\$82.72	\$992.60	Univera health care plan used at the Credit Union. This includes employee co-pay plus additional costs like prescription and non-prescription drugs - from Alternatives Credit Union and Claritas
Recreation	\$107.23	\$1,286.76	Includes several categories of items, such as money for trips, fees/admissions, and reading materials - from Claritas
Savings	\$50.00	\$600.00	
Misc	\$113.71	\$1,364.52	Includes items such as clothing, personal care items, housekeeping and garden equipment - from Claritas
Payroll Tax	\$111.82	\$1,341.84	FICA - 7.65%
Federal Tax	\$129.26	\$1,551.06	Income minus \$7,200 times 15%
State Tax	\$33.47	\$401.62	Income minus \$7,500 times 4%
<b>TOTAL Livable Wage</b>	<b>\$1,461.70</b>	<b>\$17,540.39</b>	<b>\$8.43/hr@40 hr/week; \$9.30/hr@36.25 hr/week; \$9.05/hr@ 37.25hr/week; \$9.64/hr@35 hr/week</b>

**LOW, LOW Mortgage Rates:**  
**7.25%** | **7.00%**  
 10 year swing | Flexible Mortgage

**Livable Wage Study Updated, Continued from page 1**

up with a set of numbers that appear fair to us. Undoubtedly, personal choices and lifestyles make this amount insufficient for some and generous for a few.

People will quibble with the figures in our study. That's fine. Employers may research the numbers, use different sources, come to their own conclusions. The first step is to embrace the concept of a livable wage. The bottom line is that anyone who works full time should be able to live decently, without having to hold down a second job or resort to public or family assistance.

The Alternatives Credit Union Board of Directors voted to adopt the 2000 study and increase our starting wage from \$8.41/hour to \$9.05/hour, to reflect the new livable wage for a 37.25 hour week. The staff would like to thank the members and Board for their strong commitment to paying the Credit Union staff a livable wage. Such commitment is encouraging to those organizing to promote livable wages for every worker.

Leni Hochman, COO.  
For more information see:  
[www.alternatives.org](http://www.alternatives.org) and look under "Policies" for "Livable Wage".

## Cabin Fever Strikes Ithaca

Alternatives Youth Credit Union, *Dollars for Dreams*, had a great day at the annual Cabin Fever Festival. Thousands of children were entertained by games, shows and exhibits. The DfD staff created a "candy savings account." Kids were paid interest in candy which "grew" during the day. The more risk-minded children could participate in a "candy stock market", whereby with the roll of a die they could receive dividends or nothing at all. Children enjoy learning to manage money. Spring is a perfect season to open a new account and teach your child this important life skill.

**Important Reminder:**  
**April 16 is the last day to contribute to your IRA for the year 2000.**

## CEO To Develop Next Level Training Program

In response to a request from the September 2000 CEO class, we will be developing a Next Level CEO Training Program. This program will assist participants who have not completed their business plans and business owners who are looking to improve their business skills. Topics are expected to include reading financial statements, hiring and firing employees, insurance, employee benefits, taxes, web page design, preparing and defining projections, easy computer accounting, networking and customer service. Topics will be added or repeated as needed.

If you're interested in participating, please contact Patrick or Tracie at 273-3582 ext. 852 for Patrick, ext. 808 for Tracie or e-mail [Patrick@alternatives.org](mailto:Patrick@alternatives.org) or [Tracie@alternatives.org](mailto:Tracie@alternatives.org).

*Horizons School made an early spring visit to Alternatives to learn about Credit Unions and Money! A good time was enjoyed by all.*



### Answer to a frequently asked question:

Your VISA card shows the month and year of expiration. The actual expiration is the **last** day of the month given on the card.

## Right to Privacy at Your Credit Union

### In Compliance With Public Law 106-102 Gramm-Leach-Bliley Act to Modernize Banking Laws

#### Our Privacy Policy

Maintaining your privacy is a priority of Alternatives. This notice explains how we collect, use, and safeguard your personal information.

We are committed to providing you with competitive products and services to meet your financial needs. To do this, we collect and sometimes share information about you to complete your transactions and provide you with certain financial opportunities.

#### Information We Collect And Disclose About You

We collect nonpublic personal information about you from a variety of sources, including:

- Information we receive from you on membership and loan applications and other forms, such as name, address, and social security number;
- Information about your transactions with us or others, such as account balances, payment history, and credit card usage;
- Information we receive from consumer reporting agents, such as about your credit worthiness and credit history;
- Information obtained when verifying the information you provide on an application or other forms, such as from your current or past employers or from other institutions where you conduct financial transactions.

We may disclose all the information, as described above, to companies that perform services on our behalf (e.g. a check printing company) or to our affiliate that provides brokerage services, financial planning, and insurance. We do not permit these third parties to sell or otherwise release the information we provide to them.

We may disclose information we collect about you under other circumstances as permitted or required by law. These disclosures typically include information needed to process transactions on your behalf, conduct the operations of our credit union, follow your instructions as you authorize, or protect the security of our financial records.

If you terminate your membership with Alternatives Credit Union, we will not share information we have collected about you, except as permitted or required by law.

#### How We Protect Your Information

We restrict access to nonpublic personal information about you to our employees, whose mission is to utilize your data in order to serve you better. Our employees are trained in the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic information.

## Confused about Credit?

Alternatives Credit Union will be holding a seminar on Thursday, April 26 at 7 p.m. to answer your questions about credit - how to get a credit report, what affects your credit score, how to improve your credit, and other topics. \$5 for members, \$15 for non-members includes a free membership coupon (Ithaca Hours welcome!). Registration required - Call Chris at 273-3582 ext. 826.

## Credit Unions Care For Kids

As part of the NYS Credit Union League, credit unions will raise money and collect brand-new toys, games, stuffed animals, dolls, books and videos to help children throughout the state.

Dollars for Dreams will be administering this event locally and distributing donations to an Ithaca-area organization which serves children. Last year's donations went to the Task Force for Battered Women Shelter. Look for boxes at the main branch and around town in which to drop off donations.

## House Shop with Confidence!

Spring can make home owning **very** appealing. Alternatives invites you to come into our mortgage department to discuss what price range home you can afford. Then you can go out and follow your dream with confidence. Knowing in advance how much you can afford is likely to make house hunting a lot more fun! Call Diana at 273-3582 ext. 814 or e-mail [diana@alternatives.org](mailto:diana@alternatives.org).

## No Surcharge ATM to Open on Commons

The only no-charge ATM in Tompkins County will open in April at our member business, Autumn Leaves with an oh-so-convenient location on the Commons. As always at Alternatives ATMs, there is no fee for using an Alternatives card. Unique to the Autumn Leaves site, there is no Alternatives charge for using cards from other financial institutions. You will incur any regular charges from the issuing financial institution, but no additional charges for using the Alternatives ATM there. This is a special opportunity to avoid the usual "second" charge at ATMs. Make use of it. Many thanks and best wishes to innovative Ithaca business owner Joe Wetmore.



### MARK YOUR CALENDARS

**Annual Meeting May 22, 2001 6:30 - 9:00**

Southside Community Center

Guest Speaker: Chuck Collins, Co-director of United for a Fair Economy

## Staff News



Stacey Noteboom

Stacey Noteboom says that doing business as a new member service representative at Alternatives is just the career change she was looking for after her job as vegan chef at Ithaca College. "It's a whole different kind of cabbage here!" laughs Stacey. Her new hours let her get home to her three children, ages 10, 8, and 6 in time to hear their school stories and have a great dinner together. She finds meeting Alternatives Credit Union members as to be a "...homey, friendly" experience and loves the idea that her work at Alternatives helps build a strong community.

In 1982, Leni Hochman was nearly our first (and for more than a year, our only) teller. On March 31, Leni will transition from Assistant Manager and Marketing Director to Chief Operating Officer for Alternatives. Her new position will allow Leni to set direction for excellence in member service and general operations.



Leni Hochman

Kathleen Cooke, Senior Member Service Specialist, will leave Alternatives to work for the New York State Division of Youth Services Louis Gossett Center central services. Kathleen feels she's grown to be a more active, closer feeling part of the Ithaca community as a result of her relationships in "the enriching environment of our member diversity... Alternatives members have made me aware of many programs and ways of caring." Best wishes travel with Kathleen to her new job.



Kathleen Cooke

## Round Off

Our Round Off recipient for April is the Center for Environmental Sustainability. April 22 is Earth Day, and the Center sponsors many activities in connection with that to link and promote sustainable living. Your donations will help to pay expenses for Earth Day activities.

To participate in Round Off, an organization must be an Alternatives Credit Union member, community oriented and socially interested, have an open membership policy, be operated as a not for profit, and show a need for funds, to be used locally. Organizations must either have an active checking account or at least \$1000 in savings or a certificate account. Member participation in Round Off is voluntary. Round Off participation does not imply endorsement by Alternatives.

## Art Gallery

Art Gallery for April features color photographs of Ithacans taken by Summer Bartholomew, a local artist and educator.

301 W. State St., Ithaca, NY 14850  
(607)273-4611  
www.alternatives.org

Toll Free Member Service ..... 1-877-273-AFCU  
Fax ..... (607)277-6391  
Fortune Teller ..... (607)273-3582 ext. 6  
Direct Dial ..... (607)273-3582  
Mortgage rates ..... ext. 850  
Dollars for Dreams ..... ext. 808  
Brian Laverty, Financial Advisor ..... ext. 831

Alternatives CU@Home on web page:  
www.alternatives.org  
e-mail: afcu@alternatives.org

**VISA, lost or stolen**  
(800)991-4961

**Hours:**  
Mon-Thurs 9-3 Fri 9-6, Sat 9-12  
Alternatives Loan Center Hours: Mon-Fri. 9-5  
Dfd Hours Fri 3:30-5:30; Sat 9:30- 11:30

### Board of Directors:

Jim Fravil, President  
Leslie Strelbel, Vice President  
Lane Chambliss, Secty.  
Paul Mazzarella, Treas.  
Robin Botie, Kenny Christianson,  
Diana Drucker, Amy Kuo, Tom Terrizzi,  
Karen Jamarusty, Leslyn McBean

### Supervisory Committee

PO Box 715, Ithaca 14851  
supervisory@alternatives.org

### Staff e-mail:

Any staff can be reached by e-mail:  
firstname@alternatives.org

### Staff direct dial:

(607)273-3582, ext:

Jacquelyn Brashear .....	804
Ron Campbell .....	825
Amy Capalongo .....	813
Carol Chernikoff .....	812
Chris Chiambalero .....	826
Meredith Smith Converse .....	844
Kathleen Cooke .....	811
Jennifer Cunningham .....	803
Tracie Dissinger .....	808
Elizabeth Fattaruso .....	854
Karl Graham .....	822
John Halleron .....	841
Kristin Haner .....	845
Betty Henderson .....	805
Leni Hochman .....	818
Larry Honigbaum .....	806
Irene Kapisris .....	810
Catalin Kaser .....	823
Sharon Kinnan .....	821
Miroslav Knezevic .....	830
Jeff Lawhead .....	846
Diana Leigh .....	814
Michelle Menter .....	848
Bill Myers .....	817
Stacey Noteboom .....	858
Anita Peebles .....	857
Melissa Pollack .....	820
Ronda Porras .....	815
Gerry Ruggiero .....	853
Deirdre Silverman .....	816
Fidela Sindiheburu .....	802
Sarah Sullivan .....	849
Pat VanDusen .....	842
Camila Vargas .....	800
Patrick Woods .....	852
Mary Ziegler .....	819

**1-877-273-AFCU**

toll-free for our out-of-town members

Your savings federally insured to \$100,000

**NCUA**

National Credit Union Administration, a U.S. Government Agency