

Holiday Closings

We will be closed Monday, January 18, for Martin Luther King Jr. Day.

New MoneyWise Class Starts January 25

Alternatives' money management course **MoneyWise** provides people with the tools to confront financial issues in their lives. Topics covered include; income & debt, expense tracking, setting and saving toward goals, practical economics, record keeping, insurance, predatory lending, establishing & repairing credit, conscientious consuming and investment options. Find out why participants claim this course changed their relationship to money. One recent graduate said, "I am more aware of my financial identity and feel more empowered to make changes."

To enroll in MoneyWise, please contact Brendan at (607) 216-3445, or e-mail: brendan@alternatives.org.

Join Our Supervisory Committee

Interested in the inner workings of a credit union? There is currently an opening to join the Supervisory Committee. To learn more about this role, please contact Amy Smith at asmith@alternatives.org or call Amy at (607) 216-3408.

Art Gallery

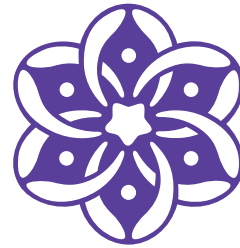
October: **Zach Furman**
November: **John A. Lauricella**
December: **Patricia Heckart**

RoundOff

October's RoundOff was the **Tompkins County SPCA**, a no-kill shelter dedicated to preventing animal cruelty and overpopulation. The SPCA promotes responsible pet stewardship by providing education, counseling and training to nurture and enhance the human-animal bond.

The November RoundOff was **Soaring Stories** – who, recently inspired by the work of Hospices for children dealing with grief issues and experiences, has begun a new storytelling initiative called "Stories with Spirit." "SwS" will bring live and recorded storytelling performances to hospitals, hospices and homes of ill children.

Interested in either the Art Gallery or RoundOff program? Please contact Suzanne: suzanne@alternatives.org.



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
Balance Financial Counseling 888-456-2227
Anytime LoanPhone 866-529-8722

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

Debit Card (VISA), lost or stolen
800-554-8969

Credit Card (MC), lost or stolen
888-428-4721

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
Ian Schachner, Vice President
Kenny Christianson, Treasurer
Alison Christie, Secretary
Jim Fravil, Bill Goodman, Peter McCracken,
Diana Drucker, Sharron Thrasher,
Leslie Strelbel

Supervisory Committee

supervisory@alternatives.org

Staff email:

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

Staff direct dial:

607-273-4611, Ext:

Leslie Ackerman	423
Tolkyn Aidarova	413
Bob Anderson	446
Everett Boutillet	461
Alison Cahill	442
Joe Catlin	472
Suzanne Cerquone	454
Carol Chernikoff	412
Robin Cochell	424
Tristram Coffin	417
Carrie Cohen	410
Junito (Gilberto) Cubero	439
Joe Cummins	429
Karl Graham	422
Kat Hauger	402
Becki Hawley	465
Robin Joseph-Hochman	403
Leni Hochman	418
Larry Honigbaum	406
David Hopings	476
Miroslav Knezevic	430
Brian Kunk-Czaplicki	409
Courtney Lawrence	425
Lynn Lauper	407
Greg Lee	447
Eric Levine	421
Janet Mara	444
Renee Martinez	469
Rachel Minklei	449
Rubi Noe	448
Anita Ocasio	457
Lenore Olmstead	470
Melissa Pollack	420
Amanda Rohrer	411
Reiley Schoen	414
Rebekah Scott	400
Deirdre Silverman	416
Amy Smith	405
Martha Van Gelder	438
Joe Welch	453
Brendan Wilbur	445
Brian Zapf	459
Mary Ziegler	419

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Mortgage Rates 850
Student Credit Union 429



Alternative Currents

A publication for Alternatives Federal Credit Union members

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

Winter 2009

Year in Review: Celebrating Success and Looking Forward

As a new year begins, we can all reflect on the past twelve months and take pride in our accomplishments of the year just ended. 2009 was a year of prodigious growth for Alternatives. Assets under management at the Credit Union grew by about fifteen percent, while loans grew at a rate of almost eleven percent, over five times the national average for all credit unions. Where other institutions retreated in an uncertain economy, we forged ahead and continued our commitment to providing loans and education to local people, including those shunned by other institutions. You rewarded us with your support, and the Treasury Department's CDFI (Community Development Financial Institution) Fund recognized our success with a grant to help us expand our services. In an era in which the historic number of bank failures makes headlines, your Credit Union has become financially stronger.

In 2010, we plan to expand our infrastructure and capabilities so that we can deliver more value to you, our members, in the form of increased convenience, access to personalized advice and information, and stronger systems that will allow us to provide superior service to more people. The Credit Union's cost of doing business has been going up – due largely to factors beyond our control – and because we are committed to remaining financially sound, we are working diligently to become more efficient in our internal operations. In some cases, we will have to pass along rising costs to our members in the form of higher fees. We do this reluctantly- our Board and management team would prefer not to charge for any of our services! In making these decisions, we consider two key factors. First, because we are committed to serving the underserved, we will work to ensure that the costs of our service are fair and reasonable in the marketplace, and are not dumped disproportionately on people of the most modest means. Second, we will look to align our fees with the cooperative philosophy, so that the costs of maintaining the Credit Union are spread based on what it costs to serve each

member, and one group of members is not effectively "subsidizing" another.

Finally, I'd like to say thanks for the opportunity to serve you. In writing about the success of Alternatives this past year, I'm really writing the story of many individual member successes. The Credit Union exists to provide an opportunity for members to climb up the economic ladder toward greater security. It is your dedication to save money, to gain financial knowledge, and to move along our credit path toward financial stability that inspires us to do our best for you. In that spirit, I would look forward to the opportunity to personally meet you and hear your ideas for Alternatives in a series of member lunch meetings we'll be hosting. Please contact us at afcu@alternatives.org or call 273-4611 by the end of January if you'd like to attend, and we'll get back to you with details.

Tristram Coffin, CEO

Fast, Efficient, Electronic Services

We know you love speaking with our fabulous staff, but we encourage you to use our phone or online automated systems for balances and transfer information. With your cooperation, we hope to avoid charging a fee in the future for the cost of additional staffing.

Fortune Teller, our phone system, or CU@Home, our online banking gives you 24/7 access to your accounts for balances, transfers, transfer loan payments, and histories.

To sign up for CU@Home online banking, go to www.alternatives.org and in the upper left-hand corner, in the Login box, click on Enroll and follow the directions. For instructions on Fortune Teller, you can pick up a brochure or go to www.alternatives.org/fortuneteller.html

If you have any difficulty, we'd be happy to show you how.

Upcoming Business CENTS Classes

Business Tax Tune-Up Seminar

When: Thursday, February 11, 2010
Time: 6:00 – 8:30 pm
Where: Alternatives' 2nd floor conference room
Cost: \$20
Registration required: contact Alison, alison@alternatives.org

Are you self-employed or a small business owner? Getting nervous about that yearly ordeal 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's income taxes. Focusing on sole proprietorships (with some 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 2009 tax income return. The seminar will not cover sales tax.

Business Marketing with Facebook and Twitter

When: Fridays, January 22 and 29
Time: 1:00 – 4:00 PM
Where: Alternatives' 2nd floor conference room
Cost: \$30-\$60, sliding scale
Registration REQUIRED: contact Alison, alison@alternatives.org

Increasing numbers of businesses both large and small are marketing in new and powerful ways through free social media sites such as Twitter and Facebook. How can you take advantage of this exciting and pervasive trend? How much of your time and resources do you need to commit, and how can you tell if your efforts are effective?

Learn the ins-and-outs of how to use these new and extremely popular forms of rapid communication. This hands-on workshop includes two sessions of three-hours each, one spent on Facebook and one on Twitter.

Financial Education Updates

As the new Ameri*Corps VISTA for Financial Education, the past few months have been very busy and exciting! In November, we introduced a financial education and entrepreneur program entitled *Spend, Save Share!* at Belle Sherman Elementary School. We are working with three different student groups to build financial education skills and improve financial literacy through the development of group entrepreneur projects. As part of the program, we recently brought three fourth grade students to the Credit Union to make a short film to share with their peers about how the Credit Union works and how to make transactions. Additionally, one of the student groups, composed of Burmese students from second to fifth grade, created a collection of holiday greeting cards as part of their entrepreneur project.

In December, Alternatives hosted a financial education simulation for high school students called Mad City Money in conjunction with the Ithaca Youth Council. This event was the first event in the Youth Council's Youth Leadership Training Series. The event, attended by over 30 local high schoolers and young adults, was very successful! Each participant was given a new identity, complete with occupation, salary, and various obligations (including children and credit card debt) as they entered "Mad City." The participants were challenged to create a budget with their newly acquired occupation and visited nine merchant stations to fulfill their needs and wants. In addition to helping the participants build crucial money management skills, the event also offered us a chance to share with the participants how credit unions work and how they differ from banks and other financial institutions. Given the positive feedback we have received, we hope to hold Mad City Money again in the spring.

Lauren Samuelson, VISTA

Rate Change Alert: Personal & Business Lines of Credit

All personal and business Lines of Credit will increase to an APR of 14.25%. This rate will take effect on Feb. 1, 2010 for personal lines, and April 9, 2010 for business lines.

Alternatives' Line of Credit remains a competitive rate compared to other LOC rates in town, and still has no annual fee. With the added benefit of cushioning your checking account from overdraft fees, the Alternatives LOC is a great alternative to credit cards.

It's Almost Tax Time – Don't Forget These Deductions!

Below is a short list of how The American Recovery and Reinvestment Act of 2009 could benefit your 2009 tax return. For details, please refer to the article on the home page of www.irs.gov – "Save on your 2009 taxes."

- **Making Work Pay Tax Credit.** This tax credit means more take-home pay for many Americans.
- **First-Time Homebuyer Credit Expands.** Homebuyers who purchase in 2009 can get a credit of up to \$8,000 with no payback requirement. New legislation extends and expands this credit.
- **Money Back for New Vehicle Purchases.** Taxpayers who buy certain new vehicles in 2009 can deduct the state and local sales taxes they paid or other taxes and fees they paid in states with no sales tax.
- **Education benefits.** The new American Opportunity Credit and enhanced benefits for 529 college savings plans help families and students find ways to pay higher education expenses.
- **Enhanced Credits for Tax Years 2009, 2010.** Find details on the earned income tax credit and the additional child tax credit.
- **Increased Transportation Subsidy.** Employer-provided benefits for transit and parking are up in 2009.
- **Up to \$2,400 in Unemployment Benefits Tax Free in 2009.**
- **\$250 for Social Security Recipients, Veterans and Railroad Retirees.**
- **Energy Efficiency and Renewable Energy Incentives.**
- **Health Coverage Tax Credit.** The credit increases from 65 percent to 80 percent of qualified health insurance premiums, and more people are eligible.

Get Your Taxes Done for Free!

If you are single and earn less than \$30,000 or a family earning under \$49,000, Alternatives can prepare your federal and state income tax returns for free.

The Alternatives Free Tax Preparation Program is open from January 19 to April 10, 2010, with locations in Dryden, Brooktondale, and – as always – Alternatives. Call 2-1-1 directly to make an appointment. For more information check our website or call 216-3443.

Alternatives Fosters Volunteerism

One way Alternatives supports our community is by encouraging staff to volunteer. Every staff person gets up to three hours of paid time per month to be on local boards, volunteer in their children's classrooms, help serve a meal, etc.

My volunteer work is on the Board of Directors of CDRC – Community Dispute Resolution Center. In my sixth and last year on the board, I recently took their mediator training, and so will soon be transitioning from a board member to a mediator. Why give so much of my time to this one organization? Because I believe their work in the community makes life better for more people by bringing them together to talk.

CDRC's tag line is "Talk Works." When people are having conflict, or even when people are trying to avoid conflict, CDRC offers free mediation. Mediation gives people involved in conflict – be it at home, at work, at school, with a neighbor – a chance to come together to talk things out.

I've come to realize that no matter how skilled one thinks he or she is at communicating, successful communication is hard. People take things the wrong way; power differentials come into play. Some conversations are difficult to have. Having a trained mediator can help parties improve communication, increase understanding, improve a relationship, agree on a plan.

CDRC mediators practice a form of mediation called "transformative." And indeed, transformation comes about in people who are empowered by the process. If you are interested in learning more about CDRC, in using their services, or in supporting their work, check it out on the web, www.cdrc.org

Leni Hochman, COO