

Alternatives Federal Credit Union Members Quarterly



Happy Business Members: Finger Lakes ReUse

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Upcoming events

April

- 1 Mad City Money
- 11 Money Wise (FULL)
- 15 Business CENTS: Etsy Workshop
- 21 Business CENTS: Coffee Talk

May

- 2 Member Appreciation: Community Support Accounts
- 19 Business CENTS: Coffee Talk
- 11 Becoming a Business Owner 101 (Three class series: May 11, 18 25)
- 22 Money Wise

June

- 7 Communications Tools for Small Business
- 16 Annual Meeting
- 16 Business CENTS: Coffee Talk
- 21 Facebook for Business
- 30 Power of the Inbox

Details and how to participate are online at alternatives.org and businesscents.org

Artist of the month

April

Lindy Joy Cummings

May

Nicolas Carbonaro

June

Inge M. Alexander

A special thank you to our last quarter Artists of the Month:

TommyBeers
Dee Sprague
(etsy.com/shop/mermaidmessenger)

01 Mobility+ convenience

On-the-go services:

- Alternatives Visa Debit Card
- Depository and other ATMs
- Extended drive-up hours
- Mail in a deposit
- Mobile Access app with Remote Deposit Capture
- Online Access
- Onsite Quick Drop Boxes
- Phone Access Shared Branching (5,000+ Credit Unions nationwide)
- Walk-up window
- Apple Pay

02 Board Elections

Alternatives' Nominating Committee has filed four nominations concerning the four Board of Directors terms expiring this June. A brief statement from each nominee is included in the April 1, 2016 statement mailing. Nominations for vacancies may also be made by petition signed by 99 members (1% of the membership), should anyone else seek to become a volunteer director this year. Anyone interested in volunteering service for the mission of the credit union, may also seek appointment to a committee of the Board of Directors, without petitioning.

The election will not be conducted by ballot and there will be no nominations from the floor when the number of nominees equals the number of positions to be filled. Each nominee by petition must submit a similar statement of qualifications and biographical data with the petition. The closing date for receiving nominations by petition is May 5, 2016. To be effective, nominations by petition must be accompanied by a signed certificate from the nominee or nominees stating that they are agreeable to nomination and will serve if elected to office. Petitions may be delivered to Alternatives' General Counsel **Eric Levine**, at 125 N. Fulton St., Ithaca, NY 14850, or via email to elevine@alternatives.org.

03 Business CENTS



Kathleen Clark, Business CENTS, Business Consultant and Trainer is all about collaboration. To encourage that collaboration, she's been working hard to implement some exciting changes.

Kathleen has streamlined efficiency to better serve and increase availability to clients including:

- Appointment scheduling through the CENTS website, businesscents.org
- Improving our website to accept registration using both credit/debit cards and PayPal
- Complete integration with our business services team to ensure we are providing the highest quality service to business members

Our new *Becoming a Business Owner 101* workshop is presented as a cooperative effort by Alternatives Federal Credit Union, Tompkins County Chamber of Commerce (TCCC), and the Small Business Development Center of New York (SBDC). The class provides an overview of typical requirements/challenges of starting a business, from product/service development, business planning and financing, human resources, business structure, regulatory and legal issues, lifestyle impacts, personal skills assessment, and development of an action plan. For more information please contact Kathleen at kclark@alternatives.org

04 Transactions that make a difference

Support your favorite local non-profit with a Community Support Account.™ Alternatives will make a payment to your favorite non-profit based on the balances in your account and the accounts of all the other members who have signed up.

Instant \$30

\$30.00 for each new member opening a CSA checking account.

Annual 1.0%

For new personal and auto loans, Alternatives donates 1% of the average loan balance for the first year to your chosen non-profit.

0.10% Annual

Alternatives donates .1% of the average balance of qualified deposit accounts to your chosen non-profit.

*Program rules and restrictions apply.

Contact us to let us know that you would like to switch your account(s) to the Community Support Account of your choice. Your account remains the same—Alternatives makes a donation on your behalf.

05 A different way of borrowing

Unlike most lenders, Alternatives offers the same rates for a used car up to eight model years old as it does for a new car. Most lenders reserve their best rates for cars that are under two years old. Alternatives honors our members' choices to purchase older vehicles, understanding that people may choose an older car for environmental or cost reasons.

Additionally, Alternatives provides a second tier of car rates using as collateral older cars that are nine, 10 or 11 model years old. These are cars for which other lenders offer only higher, unsecured loan rates.

Alternatives offers borrowers a .25% discount on car loan rates for members who have direct deposit, and a .25% discount for loans that are paid by an automatic transfer. We also have a coupon in *The Guide to Being Local* coupon book for 1% off the regular rate. With these incentives, our members can take up to 1.5% off the regular interest rates.

Did you know that if you own your vehicle outright, you can use the vehicle as collateral for a secured loan? You can also refinance an existing car loan to lower your monthly payment or get extra cash, depending on the current value and the amount you owe.

To learn more about how Alternatives unique loan policy can work for you, contact **Rubi Noe: rnoe@alternatives.org**, (607) 216-3408, or **Phil Shay: pshay@alternatives.org** (607) 216-3474.

06 Evolution of a great idea: ReUse



*Story as told by **Diane Cohen**, Finger Lakes ReUse Executive Director.*

Since 2008, Finger Lakes ReUse (ReUse) has operated its Triphammer ReUse Center in a shopping center northeast of the City of Ithaca in the Southern Tier. When getting started, ReUse knew Alternatives Federal Credit Union was a different kind of financial institution. ReUse and Alternatives have aligned missions, both focused on local impact and the empowerment of a community.

Over time, ReUse has grown in both its programmatic offerings and the materials it processes for reuse, and as a result the organization quickly outgrew its original home. After a multi-year site search, the organization purchased a property in downtown Ithaca, with a loan from Alternatives, to develop into its second location, the Ithaca ReUse Center, in 2014. The property features a 17,000 square foot single-story building that has previously housed a school, multiple grocery stores, and a roller rink, and is situated on a central traffic corridor that receives an estimated 7-10,000 vehicles per day.

After undergoing renovations, the Ithaca ReUse Center opened for business in December 2015. Through this expansion, ReUse has increased its staff from 14 to 25 employees, more than doubled its retail square footage from 6,300 to 18,000 (overall operating space has grown from 13,500 to 30,500), and grown its ReSET job skills training program, which provides job skills training opportunities to community members facing barriers to employment, by adding a new curricular track in Retail & Customer Service to complement its existing tracks in Construction and Technology. ReUse projects tripling its capacity to receive, process, and sell reusable goods through this expansion. The growth at ReUse goes hand-in-hand with collaboration with Alternatives' knowledgeable and accessible staff.

ReUse has long-term plans to continue developing the rest of the 2.2 acre property over time, and is in the process of designing a lumber yard for its Building Materials department and additional buildings for added retail, office, and materials processing space. Who knows how far ReUse and Alternatives can go together?

In addition to her other community service, Diane has volunteered on the Alternatives Federal Credit Union Board of Directors since 2015.

For more information, please visit: www.ithacareuse.org

07 Volunteering at Alternatives



*Interview by **Rebekah Scott***

Elaine Quaroni has been volunteering with the tax program for three years. Of what makes it unique, she says, "You don't know what you're going to get—what challenges you will have to meet. Each return is different. There is always something new, but you always have backup. There is so much support from the Quality Reviewers and Program Coordinator."

When Elaine first moved to Ithaca, she considered a career change to professional tax preparer and actually did work at H&R Block for one season in 1983. There were no computers. If you made a mistake you had to use an eraser. There was a lot of pressure there to work as fast as possible, so it was more stressful.

Elaine was a chemist in biochemical research labs for 25 years and a real estate agent for 25 years. She uses her people skills and love of math and precision as a tax volunteer. For fun, she hikes and goes mushroom hunting with her husband, and is in a book group.

Elaine's other volunteer activities include:

- Board of Directors and Community Investment Committee of the United Way
- Steering Committee for CRVIS (Cornell Retirees Volunteering in Schools)
- CRVIS volunteer in 4th and 5th grade math
- Water Resources Council (advisory committee to the legislature)



Elaine finds volunteering very satisfying and learns something new every day. She says, "Ithaca is a caring community. Alternatives is caring for people and they can save a lot of money by coming here!"

08 Credit matters

Don't let bad credit or no credit stand in your way of dreams of home ownership, rental housing, vehicle purchase or an employment opportunity. These are a few things that can be affected by a low or no score credit report.

The good news is you can do something about it! Come see one of our Certified Financial Counselors who can work with you to develop a positive credit report. They will walk you through the process of building credit, getting errors off of your report as well as giving you the knowledge to know how to maintain a good credit report.

Some of the most common issues we see are medical collections, student loans in default, incorrect payment history, paid collections not reported properly just to name a few.

Brendan Wilbur, Community Programs Manager will be more than happy to schedule a time to go over your credit, help you understand what it says about you and concrete action steps to help move you towards your goals. Feel free to reach out by email bwilbur@alternatives.org or give him a call (607) 216-3445.

Don't let your credit report stand in the way of your dreams, do something about it, call Brendan today.

Alternatives IMPACT

Alternatives Federal Credit Union's Community programs are supported in part by contributions to Alternatives Impact, the 501(c)3 affiliate of Alternatives Federal Credit Union. We rely on your donations to sustain our Financial Wellness Programs, Free Tax Preparation Program, Student Credit Union and Business CENTS.

Recently, **Kim Ritter** took the reins from **Tierra Labrada** to coordinate our innovative Individual Development Accounts (IDA). After working at Alternatives for four years, Labrada left to pursue her career with the one of Alternatives' staunchest partners, The Human Services Coalition, in the role of Continuum, of Care Coordinator, representing a collaborative effort to end homelessness in Tompkins County. She says, "Alternatives was my introduction to the non-profit sector and the Ithaca community. As I transition to the Human Services Coalition, the sense of devotion and community that I developed there will stay with me."

Kim Ritter has been working at Alternatives for three-and-a-half years and has wanted to get involved with the IDA program. She says as a Member Experience Associate (MEA) she honed her listening skills and learned to adapt her style to different people and emotional situations.

An IDA is a special matched savings account designed to assist an individual with low to moderate income on their path to asset ownership. Grant funds supplement expenses for a first home purchase, post-secondary education, or to start up or expand of a small business. The coordinator gets to help people realize their dreams.

Kim says her greatest job accomplishment so far is to compile the huge file for the Federal Home Loan Bank of New York (HFLBNY) and see it come back approved, meaning that after two years in the program, a member and their family have achieved their goal and will be moving into a new home. Ritter says, "It's a great feeling to be a part of something so impactful, and I feel so fortunate that I am a part of Alternatives!"

For more information about how you or your business can support Alternatives Impact, visit alternatives.org/Impact or contact **Liz Hudson**, Development Director at lhudson@alternatives.org or **Rebekah Scott**, Program and Development Assistant at rscott@alternatives.org, or call (607) 216-3426.