

The Informer

March 2024

Empowering Communities: The Rich History of Credit Unions in Supporting BIPOC Communities

By Reiley Schoen, Chief Operating Officer at Alternatives

Credit unions have a longstanding history of being champions of financial inclusion and community empowerment. As member-owned and community-focused institutions, credit unions have consistently played a pivotal role in supporting BIPOC (Black, Indigenous, and People of Color) communities.

From their inception, credit unions were designed to be inclusive and community oriented. In the early 20th century, as minority communities faced systemic barriers to traditional financial services, credit unions emerged as beacons of hope. BIPOC communities, often excluded from mainstream banking, found solace in credit unions that welcomed them as members, irrespective of their socio-economic background. Alternatives was founded on these same principles in 1979. Learn more about who we are [here](#).

The Civil Rights Movement of the 1950s and 1960s brought to light the stark economic disparities faced by BIPOC communities. During this pivotal era, credit unions actively participated in the fight for social justice. Many credit unions supported civil rights initiatives, providing financial assistance to activists, promoting economic equality, and actively engaging in initiatives aimed at dismantling discriminatory practices.

Alternatives has been recognized as a leader for our outreach efforts in underserved areas. Last year, the New York Credit Union Association recognized Alternatives for our outreach work. You can read about the award [here](#).

Community Development Credit Unions (CDCUs): In the 1970s, the concept of Community Development Credit Unions (CDCUs) gained prominence. These credit unions specifically targeted low-income and underserved communities, focusing on

economic development and empowerment. CDCUs played a crucial role in addressing the unique financial needs of BIPOC communities, offering affordable loans, financial education, and support for small businesses.

Alternatives is proud to be a [CDCU](#) and a [CDFI](#). See our impact [here](#).

The history of credit unions is deeply intertwined with the narrative of empowerment for BIPOC communities. From their roots as cooperative financial institutions to their role in pivotal social movements, credit unions have consistently championed inclusivity, economic justice, and community development. As we celebrate the progress made, it is essential to recognize that credit unions remain steadfast in their commitment to supporting BIPOC and marginalized communities, embodying the cooperative spirit that defines their history.

Alternatives FCU mission:

To help build and protect wealth for people with diverse identities who have been historically marginalized by the financial industry, especially those with low wealth or identifying as Black, indigenous, or people of color.

Alternatives Business Development Happenings...

Friday March 22nd will be the next Upstate NY Business Meetup hosted by Alternatives. This meetup will take place at La Tourelle in Ithaca NY. Please [register](#) if you plan to attend.



FRIDAY March 22nd (No cost to attend)

1150 Danby Rd, Ithaca, NY 14850

Connect with business professionals from throughout New York State.



UPSTATE NY BUSINESS MEET-UPS

This is a FREE networking event that encourages business throughout our regions. The goal of this group is to make CONNECTIONS. Meetings are held the third Thursday of every month with the location rotating throughout the region. Upstate NY Business Meet-Up's mission is to help professionals grow and achieve their goals through real life networking connections. ALL are welcome.

SCHEDULE OF EVENTS

9-9:30am Open Networking (Bring Your Business Cards/Electronic) Breakfast, coffee, tea, and some famous mimosas.

9:30 Welcome and Announcements

9:45 Around the Room Introductions

10:30-11:45 Break-out Sessions for Mini Express Workshops

11:45-12pm Closing and Open Networking

MINI EXPRESS WORKSHOPS

The ADHD Business Owner Stays Organized

Erica Ostermann | aligndwell

How to Submit a Business Proposal

Terel Marshburn | IncubatorWorks

AI/ ChatGPT For Your Business

Asia Wells | Alternatives Federal Union

Writing a Strong Business Plan

Michael Herceg | Small Business Development Center

Brought to you by:



D5 Consulting Group LLC
"Training for the Future"

Spaces are limited
RSVP epeet@alternatives.org
or Scan QR to Register




Are you dreaming of buying your first home, eager to turn your side hustle into a thriving business, or feeling constrained by your career in the food service industry or as a seasonal employee? Don't let financial uncertainties hold you back! Join us at Cedarwood Event Center in Trumansburg for our enlightening Financial Workshop Series. Our expert speakers will provide invaluable insights and practical strategies to help you navigate the path towards achieving your financial aspirations. Whether you're aiming to secure your dream home, launch your entrepreneurial venture, or enhance your financial literacy, this workshop series is tailored to empower you on your journey towards financial success. Don't miss out – reserve your [spot](#) today!

FOOD/BEVERAGE EMPLOYEES & SEASONAL WORKERS FINANCIAL WORKSHOP SERIES

This workshop series is specifically crafted to empower food service and seasonal workers with the knowledge and tools necessary to take control of their financial lives.

Each workshop will be hosted at Cedarwood Event Center 9632 State Route 96 Trumansburg, NY 14886. NO COST to attend. Light refreshments provided. Use QR Codes to register.

 **Create a Spending Plan and Take the Stress out of Managing Money**
MARCH 11th 5-6:30pm


Join us for an empowering workshop designed to transform your financial outlook and empower you to take control of your money.



 **Buying Your First Home**
MARCH 18th 5-6:30pm

Embarking on the journey to buy your first home is a significant milestone. This is a workshop tailored to equip first time homebuyers with the knowledge and tools necessary to navigate all the subjects of purchasing their first property with confidence.



 **Turn Your Side Hustle Into A Business (Passion into Profit)**
APRIL 15th 5-6:30pm

Our "Side Hustle to Business" workshop is designed to equip aspiring entrepreneurs with the knowledge, tools, and confidence needed to transition their passion projects into successful businesses.



Sponsored By



Questions or help registering please contact epeet@alternatives.org

Register Today for our 2024 Annual Meeting of the membership (Click on the Photo below)



In the Community

During the busy month of February, the Alternatives team actively participated in community engagement initiatives. We partnered with Cornell Cooperative Extension's Coalition for Families to host a Financial Wellbeing Seminar. The seminar, led by Jorge Cuevas, our Financial Wellness Manager, and Kim Ritter, our Welcome Home Center Manager, provided families with valuable information about Alternatives and our commitment to promoting Financial Wellbeing. The collaboration was well-received and left a lasting impact on attendees.

Jorge Cuevas and Joe Cummins, Community Inclusion Director, recently delivered a thought-provoking presentation at Corning Community College, delving into the intricate dynamics of historically designed wealth inequalities, budgeting techniques, savings strategies, and the nuanced world of credit and credit scores. This engaging session took place in the intimate setting of the Diversity, Equity, and Inclusion office, fostering open dialogue and meaningful interactions with a small group of 10 students. Through their expertise and insight, Jorge and Joe empowered attendees with essential knowledge and practical tools to navigate the complexities of personal finance, promoting financial literacy and empowerment within the college community.

Alternatives staff joined in the discussion put on by Corning Community College on Closing the Wealth and Opportunity Gap. This panel explored systemic challenges, potential solutions, and the role of various stakeholders in creating a more equitable future.

Pictured below (L-R) Babatunde Ayanfodun, Director of DEI/CDO Corning Community College, Jerome Emanuel, Community Development Director, Alternatives Federal Credit Union, Justin Grant, Executive Director of Community Development JP Morgan Chase & CO, Kevin Mietlicki, CEO, Alternative Federal Credit Union.



Celebrations and Opportunities

Congratulations and Welcome to Our New Employee's!

Benny- Teller

Edvic- Member Relations Specialist

Marlowe- Business Development Coordinator

Interested in joining our team? Please click here to view all openings and [apply](#).

Is Your Car Making Funny Noises? Do you

Need An Auto Loan?



Apply Now



Are you struggling with Paying Your loans?

Are you facing some difficulties with your loan payments? Don't worry! Feel free to reach out to Megan from our Solutions Department. She will be happy to assist you and explore potential ways we can help you out!

Schedule an
Appointment!

Make a plan for your 2024 Tax Filing

Webpage: IRS Volunteer Income Tax Assistance
Find a free* filing option below that is best for a basic tax return
preparation for qualifying individuals.

***Income restrictions apply**

AFCU is **no longer** an IRS VITA tax preparation partner

When is the federal tax filing deadline?

The **deadline for federal tax returns and payments is Tuesday April 15, 2024.**

Important 2024 tax dates

The IRS has set the following deadlines for the upcoming tax season:

- **January 29, 2024** – IRS begins accepting returns
- **January 31, 2024** – Employers must issue W-2 forms
- **April 15, 2024** – Tax Day/federal returns and payments due, final day to file an extension

How do I track my refund?

After filing, you can track the status of your refund on the [IRS website](#). You'll need to input the exact refund amount, to the dollar, that's listed on your tax return, as well as your Social Security number or Individual Taxpayer Identification Number and filing status

One of these may be a good option for you if you have access to transportation, prefer in person service, live or work near a preparation site and earn \$55,000 or less annually.

Call 211 Services by dialing 211 or [\(877\) 211-8667](tel:8772118667), or visit their [Free Tax Prep webpage](#) for more details on the below options.

Tompkins County Lifelong Free Tax Prep (VITA/TCE)

- Ithaca, NY – one location
- To make an appointment, call or text [\(607\) 279-3741](tel:6072793741)
Cornell University Free Tax Prep (VITA/TCE)
- Ithaca, NY – Tompkins County Public Library
- To make an appointment, call 211
- Cortland County Cortland Free Taxes (VITA/TCE)
- Cortland, NY- Several locations
- To make an appointment call 211

Returns are prepared by local volunteers as part of the IRS Volunteer Income Tax Assistance (VITA) and Tax Counseling for the Elderly (TCE) programs

Before going to a VITA or TCE site, see Publication 3676-B for services provided and check out What to Bring to ensure you have all the required documents and information our volunteers will need to help you.

Note: Available services can vary at each site due to the availability of volunteers certified with the tax law expertise required for your return.

Contact free

This may be a good option for you if you have a device that can take pictures/scan documents and upload, have internet access, and prefer contact free service and earn \$66,000 or less annually.

[Getyourrefund.org](https://getyourrefund.org)

Returns are prepared by volunteers across New York State as part of the [IRS Volunteer Income Tax Assistance \(VITA\) and Tax Counseling for the Elderly \(TCE\) programs](#)

One of these may be a good option for you if you have internet access, file

a basic return, feel comfortable filing out the forms and filing your own return.

Myfreetaxes.com

How can I be sure that I'm using the MyFreeTaxes version of the TaxSlayer self-preparation tax filing software, and that I won't be charged?

If you start at www.MyFreeTaxes.com, select on the “**File myself**” option, and use the referral link provided to you to access the TaxSlayer software, you will not be charged.

[link to FAQ longer answer?]

This option provides access to assistance via remote volunteers through the [IRS Volunteer Income Tax Assistance \(VITA\) and Tax Counseling for the Elderly \(TCE\) programs](#).

[IRS Free File Website](#)

Guided Tax Preparation for filers with an Adjusted Gross Income (AGI) of \$73,000 or less

- Free federal return if you qualify
- Answer simple questions
- Guided preparation does all the math
- Tax filing done on an IRS partner site
- Some state tax preparation and filing are free

Find Your Best Option

1. Use the IRS Free File Lookup Tool or the Browse All Offers page to identify your providers
2. Enter your information
3. Select a provider
4. Prepare and file your federal return online

What You Will Need

- Income statements like W2s or 1099s
- Adjustments to income
- Dependent and spouse information, if applicable
- Prior Year AGI or Prior Year Self-Select PIN

Eddie's Monthly Tech Tip

Automate Laptop Screen Brightness For Your Tired Eyes

Blue light is known to interfere with our ability to sleep. Windows has an automatic light switcher that allows users to adjust automatically to warmer colors when lighting in the environment changes. To set this, right-click the “Start” button, search “Night Light,” and click on it. Select “Schedule night light” and set whatever hours you like.



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