

MEMBERS MATTER

Just for valued members of our Credit Union | January 2025

FINGER LAKES FEDERAL CREDIT UNION NAMED TO NEWSWEEK'S AMERICA'S BEST REGIONAL BANKS AND CREDIT UNIONS 2025

Finger Lakes Federal Credit Union announced recently that it is recognized as one of the **top 500 of America's Best Regional Credit Unions in 2025** by Newsweek and Plant-A Insights Group. Newsweek and Plant-A Insights Group recognized top regional banks and credit unions in the United States, by conducting a large-scale study based on the analysis of over 9,000 institutions, more than 70,000 customer surveys and millions of social media reviews.

“Regional banks and credit unions are the financial backbone of communities nationwide as they support small businesses, fund local projects and ensure easy access to essential banking services. Newsweek and market-data research firm Plant-A Insights are proud to introduce “America’s Best Regional Banks and Credit Unions 2025,” highlighting companies utilizing a community- and customer-centric approach to make a big financial impact in their neighborhoods.”

– Nancy Cooper –
Global Editor in Chief – Newsweek



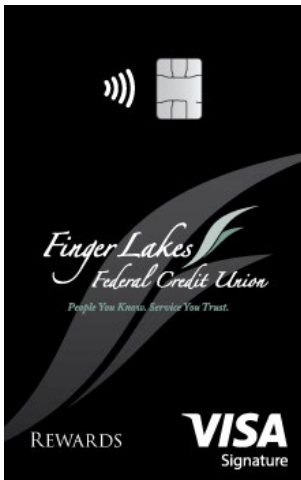
Finger Lakes
Federal Credit Union

People You Know Service You Trust.

EXCITING NEW CARD PROGRAMS LAUNCHED

For over 45 years, Finger Lakes Federal Credit Union has proudly offered a credit card program designed with our members in mind—featuring low rates, minimal fees, and the kind of value that has inspired our members to share their enthusiasm with friends and family members. Our fixed-rate credit card has been a trusted favorite, delivering stability and simplicity for generations of loyal cardholders.

Now, as we step into 2025, we are excited to expand our offerings to better meet the diverse needs of our members. While we continue to offer the beloved fixed-rate card, we are introducing an array of new credit card options—including cards with rewards, enhanced benefits, and even options tailored for businesses. These programs are designed to ensure every member can find a card that fits their lifestyle and financial goals.



VISA SIGNATURE REWARDS

Visa Signature Rewards Credit Card ~ Great choice for members who typically don't carry a balance and want to earn and redeem credit card rewards.

Key features:

- **0% APR for 12 mos** on purchases and balance transfers, then 15.00-18.00% APR thereafter.
- **Earn up to 3% back** on purchases:
 - 3% on Gas & Groceries
 - 2% on travel, hotel, and airfare
 - 1.5% on all other everyday purchases
- **10,000 bonus points** for new cardholders if you spend \$1,500 in the first 90 days.
- **No annual fee, No Penalty APR, No Foreign Transaction fees.**



VISA BUSINESS REWARDS

Visa Business Rewards ~ Great new choice for business owners of all sizes who want to earn rewards for everyday business purchases.

Key features:

- Owners can now have multiple cardholders within the business and customize management.
- **0% APR for 12 mos** on purchases and balance transfers, then 12.50%-18.00% APR thereafter.
- **Earn 1.5 % back** on all purchases
- **10,000 bonus points** for new cardholders if you spend \$1,500 in the first 90 days.
- **No annual fee, No Penalty APR, No Foreign Transaction fees.**

STAFF NEWS

STAFF MEMBER AWARDS

MENZO CASE HUMANITARIAN AWARD: MICHAEL SCAGLIONE

Finger Lakes Federal Credit Union is proud to celebrate our very own Senior Vice President, Michael Scaglione, for being named the Menzo Case Humanitarian of the Year by the Seneca County Chamber of Commerce!

This prestigious honor recognizes Michael's outstanding dedication to our community, his leadership, and his passion for making a positive impact. Through his efforts to support many local organizations and community projects, Michael exemplifies the values of service and generosity that this award represents.



Michael Scaglione is currently the Senior Vice President of Lending for Finger Lakes Federal Credit Union. He is the former senior VP for Bank of the Finger Lakes and former VP for Five Star Bank. Every year he works with Christmas Promise as a volunteer team leader to give away hundreds of bicycles in Seneca County to children for Christmas. He volunteers regularly in the community for events like Trunk-or-Treat and works hard to make the local community a better place. Michael also volunteers to put on the Saint Frances Saint Clare Parish Festival.



DON'T FORGET...

IMPORTANT NOTICE

Dormant / Inactive Accounts - Abandoned Property Law

The Office of Unclaimed Funds (OUF) states all accounts that have been inactive for three, four and five years will be reported in an attempt to reunite account owners with their money.

A quarterly fee of \$15.00 will be deducted from any Dormant (Inactive) Account at Finger Lakes Federal Credit Union. To avoid this deduction, please be sure to have at least one transaction posted to your Share Savings Account per year (dividends are not considered activity).

BULLETIN BOARD

Holiday Closings

Martin Luther King Day: Monday, January 20th

Presidents Day: Monday, February 17th

Memorial Day: Saturday, May 24th
Monday, May 26th

Follow Us!

Now there are more ways to connect with your Credit Union than ever before.

Search for Finger Lakes Federal Credit Union and 'Like' us on Facebook!



Search for **Finger Lakes Federal Credit Union** & 'Like' us on Facebook!



Search for **Fairport Credit Union** & 'Like' us on Facebook!



Search for **Webster Credit Union** and 'Like' us on Facebook!



Follow us on Instagram (FingerLakesFCU). We post community-related Credit Union events and activities.

JOIN US FOR YOUR ANNUAL MEETING!

Each year we invite our members to a brief meeting regarding your Credit Union's progress over the past year. The Annual Meeting is a perfect opportunity for the Chairman of the Board and President /CEO to provide reports, discuss current issues, hold an election for open Board of Directors positions, and offer members the opportunity to ask questions and share their concerns.

All members are welcome and eligible to vote.

When: Wednesday, March 19th, 2025

Where: Geneva Branch Lobby
(27 Seneca St. Geneva)

Time: 5:00 PM

ATTENTION PARENTS & COLLEGE STUDENTS!

The 2025-2026 *Free Application for Federal Student Aid* (FAFSA™) form is now available. You can complete the form to apply for financial aid to help pay for attendance at college.

You can visit their website at studentaid.gov



COMMUNITY CORNER

HONORING LAW ENFORCEMENT APPRECIATION DAY

On January 9th we join communities across the nation in celebrating **Law Enforcement Appreciation Day**. At Finger Lakes Federal Credit Union, we are proud to recognize the unwavering dedication and sacrifices made by our local police departments throughout the Finger Lakes Region.

As a token of our gratitude, we provided a catered lunch for the hardworking men and women of the **Geneva and Fairport Police Departments**. Their daily commitment to protecting and serving our communities does not go unnoticed, and this small gesture is a way for us to say thank you.

Once again, we partnered with **Heavy Kevi's Catering**, whose incredible food added a special touch to the occasion. We deeply appreciate their continued support and shared commitment to honoring our local law enforcement.

To every officer and department across the Finger Lakes Region, we extend our heartfelt thanks for your selfless dedication to keeping our communities safe. Your service is deeply valued, today and every day. and even options tailored for businesses.



FAIRPORT POLICE DEPARTMENT



GENEVA POLICE DEPARTMENT



Five Strategies To Improve Your Investing Experience

There are numerous investment philosophies, but at the end of the day, almost all investors have a common goal – to have their money work for them and increase their assets.

As financial professionals, our goal is to partner with each of our clients on their unique journeys and create a game plan for optimizing their wealth. While we keep a watchful eye on their investments and provide recommendations, we strive to help our clients develop and understand a plan to pursue their financial goals. Our approach incorporates the philosophy that we believe our best client is an educated client.

Do you have an investment philosophy? Are you aware of the common denominators that knowledgeable investors have? Here are five key strategies that can help you become a more proficient investor and improve your investing experience.

The Sooner the Better

“The best time to plant a tree was 20 years ago. The second-best time is now.” Of course, it’s better late than never, but those who begin their investing journey early have an advantage. For example, the further away you start investing from your retirement age goal, the more opportunity you have to build your “nest egg” and see more solid returns on your money.

The more time you allow your investments to grow, the more you can utilize the benefit of compounding. Compounding your returns is one of the biggest assets investors have. Reinvesting your profits or distributions, instead of spending them, can generate



Strategy 1

Begin your investment journey as early as possible.

Strategy 2

Consider consistent, recurring additions into your portfolio.

Strategy 3

Understand your risk tolerance and look for strongest, not highest, returns.

Strategy 4

Adopt a long-term viewpoint on investing and practice patience.

Strategy 5

Seek the help of a qualified financial professional.

larger sums of money, creating a healthier portfolio over time.

Using time as an advantage, more and more parents and grandparents are setting their children up for financial success. Custodial Roth IRAs, 529 Education Savings Plans, and teen brokerage accounts are potential avenues to help youth start saving early and help them become financially literate. **If you’d like to explore options for your children or grandchildren, please contact us and we’d be happy to help you.**

INVESTMENTS & RETIREMENT

Consistency is Crucial

For your money to grow, it is helpful to have a systematic approach of adding to your investments on a consistent basis. Whether it is each paycheck, once a month, once a quarter, or annually, creating a plan for recurring additions into your portfolio will support you in pursuing your financial goals. Also, allocating all or a percentage of “bonus” dollars, such as a tax refund, holiday or birthday cash gifts, or work bonuses, can boost your investment portfolio.

Also, identifying strong investments and adding to them when appropriate is a healthy habit for investors. Being consistent requires discipline, but this strategy can prove to be very fruitful over time. **As a financial professional we enjoy helping clients maintain a consistent investment approach.**

Strong Returns versus the Highest Potential Return

One of Warren Buffet’s well-known sayings is, “if you aren’t thinking about owning a stock for ten years, don’t even think about owning it for ten minutes.” Instead of looking for the latest and greatest, or what could possibly give you the highest return in the shortest amount of time, savvy investors commonly employ a lower risk, longer time duration versus a higher risk, shorter time duration.

While risk is an inevitable part of the investment process, each investor needs to determine how much risk they are comfortable with. Your risk appetite can be relational to your knowledge, proficiency, and financial literacy. Temperament also plays an essential role in risk determination. Understanding your emotional tendencies when the markets waver will help you determine what risk assessment level is most ideal for you.

As a financial professional, one of our primary goals is to help our clients create a plan that

considers risk tolerance. If you are not sure what your risk tolerance is, call us and we can help assess and determine this for you.

Taking a Long-term Viewpoint on Investing

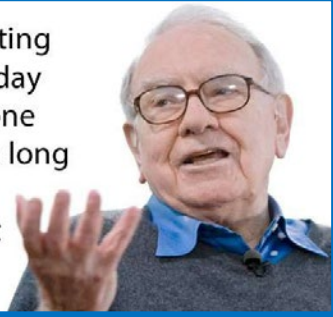
We have all heard the sayings, “Patience is a virtue,” or, “Good things come to those who wait.” There is considerable merit to these adages when discussing investment viewpoints.

Historically, equities have rewarded long term investors. In the current volatile economic environment, having a long-term mindset can help manage the anxiety and mental strain an erratic market can bring to even seasoned investors. We understand that adopting a long-term mindset can be difficult, especially when you see your portfolio decline, so here are four key elements to help you harness this long-term mindset:

- 1. Understand that market turbulence is normal.** Markets go up, and markets go down and while these fluctuations are uncomfortable, they are not uncommon.
- 2. Avoid or limit media exposure.** Fear sells, and the media will go to many measures to keep you in their audience. Focus on your personal goals and objectives and don’t let media outlets reduce your confidence or commitment to your well-devised plan.
- 3. Patience has a proven track record.** Historically, investors who stayed in the market through volatile times came out significantly ahead of where they would have been should they have pulled their money out.
- 4. Remember you are “investing” which is considered a long-term activity.** You are not “trading” which is a higher-risk, intense activity with many unpredictable variables.

INVESTMENTS & RETIREMENT

“Someone is sitting in the shade today because someone planted a tree a long time ago.”
- Warren Buffett



Seek Help

Even the best of the best in every field often need assistance or advice. Your financial goal is different from anyone else's, with unique parameters and nuances. It needs special attention!

Having the expertise of a knowledgeable financial professional can help you understand and navigate the maze of potential tax ramifications. Professional guidance can assist you with your investment considerations like time horizons and risk tolerance. There is no “one size fits all” approach to investing and it's often prudent to explore the various options and strategies available to you.

It is our goal to assess and understand each of our clients' needs and objectives. As skilled financial professionals, we can help you create a well-devised, diversified financial plan. We want you to succeed in your financial endeavors!

Has your financial professional discussed how volatility can affect your investments?

If you would like us to look at your personal situation and how the current market environment may affect it, please call us at **(585) 223-2500** and we would be happy to schedule a complimentary consultation.



We are available and accessible to you. We believe in keeping an open line of communication with our clients. Should you have any questions or concerns, please contact us.

Conclusion

We value our clients and are honored to be a part of their journey. We strive to understand the objectives of each individual so we can create an optimal plan.

As a reminder, please keep us aware of any changes (such as health issues, changes in your retirement goals, or the sale of a home). The more knowledge we have about your unique situation the better equipped we will be to best advise you.

If you'd like to have an assessment of your investment portfolio and overall financial picture, we can discuss this at your next review meeting, or you can call us to set up an appointment.

We pride ourselves in offering:

- consistent and strong communication,
- a schedule of regular client meetings, and
- continuing education for every member of our team on the issues that affect our clients.

As always, we appreciate the opportunity to assist you with all your financial needs.

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Contents provided by the Academy of Preferred Financial Advisors, Inc. ©

Main Office

27 Seneca Street - PO Box 433
Geneva, NY 14456
[\(315\) 781-1334](tel:(315)781-1334)
www.flfcu.org

Loan Line: (315) 781-2945

Hours:

Monday – Wednesday: 9:00 AM – 4:30 PM
Thursday: 9:00 AM – 6:00 PM
Friday: 9:00 AM – 5:00 PM
Saturday: 9:00 AM – Noon
24-Hour Walk-Up ATM on premises

Phelps Office

1934 State Route 96 - PO Box 96
Phelps, NY 14532
[\(315\) 548-2100](tel:(315)548-2100)
www.flfcu.org

Hours:

Monday – Wednesday: 9:00 AM – 4:30 PM
Thursday: 9:00 AM – 6:00 PM
Friday: 9:00 AM – 5:00 PM
Saturday: Closed

Drive-Thru (2 Lanes):

Monday – Wednesday: 9:00 AM – 4:30 PM
Thursday: 9:00 AM – 6:00 PM
Friday: 9:00 AM – 5:00 PM
Saturday: Closed
24-Hour Drive-Thru ATM on premises

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Finger Lakes
Federal Credit Union

People You Know Service You Trust.

Fairport Office

70 S Main Street
Fairport, NY 14450
(585) 223-9151

Hours:

Monday – Wednesday: 9:00 AM – 4:30 PM
Thursday: 9:00 AM – 6:00 PM
Friday: 9:00 AM – 5:00 PM
Saturday: 9:00 AM – Noon
24-Hour Walk-Up ATM on premises

Webster Office

815 Ridge Road
Webster, NY 14580
[\(585\) 671-8900](tel:(585)671-8900)

Hours:

Monday – Wednesday: 9:00 AM – 4:30 PM
Thursday: 9:00 AM – 6:00 PM
Friday: 9:00 AM – 5:00 PM
Saturday: Closed

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Donald Friday
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