

Holiday Closings

Alternatives will be closed Monday, May 31, for Memorial Day.

The Jeff Furman Award for Socially Responsible Business

Alternatives seeks nominees for the Jeff Furman Award. If you know a member business that exemplifies any number of the following qualifications, please submit your nomination to Leni Hochman (lhochman@alternatives.org) by April 15.

The Jeff Furman Award winner is given to a member business that:

- hires women and/or minorities
- pays a Living Wage
- has a positive impact on the environment
- exemplifies honest, beneficial and healthy core values
- gives back to the community in the form of product, services, cash donations or time off to work in the community
- actively undertake a progressive political stand
- markets with straight forward honesty and integrity

Art Gallery

February: **Christina Barksdale**

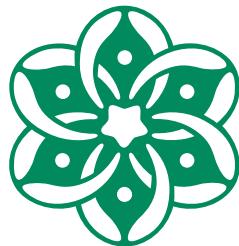
March: **Paul McMillan**

RoundOff

February's RoundOff was **CDRC**, who cultivate constructive responses to conflict through free mediation services and conflict education.

March's RoundOff was **The Advocacy Center**, who has provided support, advocacy and education for survivors of domestic violence since 1977, survivors of child sexual abuse since 1982 and survivors of adult sexual assault since 2003.

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 Strebbe, Shannon Higgins

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 Minkley	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
Martha Van Gelder	438
Joe Welch	453
Brendan Wilbur	445
Brian Zapf	459
Mary Ziegler	419

Consumer Loans721
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

Spring 2010

Important Information Regarding Overdrafts

As you may be aware, new regulatory requirements will change how overdrafts are handled by financial institutions for consumer accounts. Since these changes may affect the way you manage your account, we want you to understand the choices that you will have with Alternatives Federal Credit Union.

As a benefit of your relationship with us, you **may currently** have Overdraft Privilege on your account. With Overdraft Privilege, if you inadvertently overdraw your account, we have the option to cover your overdrafts up to a certain amount, including overdraft fee(s) of \$25 – thereby saving you the embarrassment and inconvenience of a returned or declined item, as well as the fee normally charged to you by merchants for items returned to them. The amount of Overdraft Privilege is not shown in your available balance, but may be available to you for ATM cash withdrawals, checks, ACH transactions, BillPay@Home transactions, and when you use your Alternatives VISA Debit Card for purchases at retail merchants.

Because of the new regulatory requirements, if you currently have Overdraft Privilege on your account, the service you currently have for ATM and everyday debit card transactions will only continue until August 15, 2010, unless you notify us that you wish to continue to receive the service for those transactions.

Please review the enclosed form. If you have not already opted in and want Overdraft Privilege to continue to apply to your ATM and everyday debit card transactions, you can do so in one of the following ways:

- Log into your account at www.alternatives.org – the first screen will prompt you to opt in;
- Contact us at (607) 273-4611 or 877-273-AFCU (2328);
- E-mail us at opt.in@alternatives.org (please include your account numbers and name);

- Complete the form **enclosed with this current statement** and mail it to Alternatives Federal Credit Union, Attn: Member Service, 125 N. Fulton St., Ithaca, NY 14850.

Overdraft Privilege will continue to be available for checks, ACH, and automatic bill payments unless you elect to opt out of the Overdraft Privilege service in its entirety by contacting Member Service at 607-273-4611.

Overdraft Privilege is a service provided to help you, should an overdraft occur. Your account will still be charged the standard overdraft fee of \$25 for handling each item, which is the same fee that Alternatives Federal Credit Union charges for items drawn against insufficient funds and returned to the payee. If multiple items are presented against your account on the same day, each item will be assessed the appropriate Overdraft fee or Returned Item fee of \$25.

Please be aware Overdraft Privilege is not a Line of Credit and this notice does not constitute either a written agreement of an obligation or a prearranged agreement to pay your overdraft, and we may withdraw this privilege at any time. Please take a moment to review the enclosed Discretionary Overdraft Privilege Policy.

It is our pleasure to offer this Overdraft Privilege to you. **To ensure that you continue to have access to your overdraft limit through ATM and everyday debit card transactions, please notify us before August 15, 2010. If you do not currently have Overdraft Privilege on your account, please contact Member Service to see if you qualify.**

We appreciate your business, and want to make sure you have the information you need to make the right decision for you. If you have any questions regarding Overdraft Privilege, contact Member Service at 607-273-4611.

Individual Development Accounts (IDAs)

With spring in the air it is a great time to talk about IDAs and how they help your savings blossom into so much more. We currently have multiple IDA programs that match participants' savings towards acquiring assets.

What is an IDA?

IDAs are special matched savings accounts that help low- to middle-income individuals acquire assets (such as buying a home, starting or expanding a small business or enrolling in post-secondary education).

How do I qualify?

This depends on which program you are applying to. The Assets IDA program is available for use towards post-secondary education, business development, or home purchase. This program matches participants' savings two to one, turning your \$1,000 of savings into \$3,000 cash. For a one-person household, income must be less than \$21,660, and for each additional household member you can add \$7,480 and still qualify for the program.

The First Home Club IDA is specifically for first-time home buyers planning to buy a home in the next ten months to three years. This program matches participants' savings at a four to one rate, turning your \$1,875 into \$9,375. For a household of one to two people, household income must be below \$57,440. A household of three or more people can earn up to \$66,056. You must also be a first-time home buyer, which is defined as not owning a home in the previous three years.

How do I get started?

Contact Brendan Wilbur at 216-3445 or e-mail him at brendan@alternatives.org to learn more and receive an application.

Debit Card Phishing Scam

Some of our members are currently reporting that they're receiving "robo-calls," telling them their VISA is deactivated, and to call an 800 number to reactivate it, then requests your complete VISA Card number. This is a scam, attempting to get your VISA number. It is NOT Alternatives! Please do not call this number.

If you have mistakenly called this number and entered your Alternatives VISA Debit Card number, please let us know immediately and we'll block your card right away and issue you a new one: 607-273-4611 ext. 724.

New Check Hold Policy Effective March 8

Due to new federal regulations, Alternatives has changed our Check Hold Policy, effective March 8. Most checks will be held for only two days, and the first \$100 is readily available upon deposit.

All checks will be considered local, and most funds will usually be available in two business days. If you make a deposit on Monday, \$100 is available immediately; funds up to \$5,000 are available at 9:00 AM Wednesday. Amounts above \$5,000 are held for seven business days.

Although changes in local check hold times are designed to help consumers, there exists a potential problem for you and Alternatives. While the funds are available to you in two business days, it generally takes longer than that for Alternatives to be notified if the check is returned unpaid, so you may deposit a check and spend the money immediately, only to find later that the check was no good. That leaves you out the money, which you would owe back to the Credit Union. You may be surprised to hear that Alternatives suffered a large loss in 2009 due to uncovered checks. This change in policy was not made lightly.

Cash, Direct Deposit, wired funds and checks drawn on Alternatives are available immediately. If you need faster access to funds, ask your employer for Direct Deposit, or apply for a Line of Credit to cover you during those short periods of need.

For more details, please visit: <http://www.alternatives.org/checkholdpolicy.html>

¡Administra tu dinero!

¡Alternatives le presenta El Poder es Tuyo! Reconocemos que mientras muchos de nuestros socios se esfuerzan por aprender inglés, por ahora les es más cómodo aprender sobre asuntos financieros en español. El Poder es Tuyo es un sitio web en español para sus finanzas personales que contiene una variedad de información financiera sobre su Hogar, su Familia y su Futuro. Encontrará artículos, videos y ejercicios para ayudarlo a manejar su dinero y lograr sus metas financieras.

Conéctese al Internet, visite nuestra página Web y de allí haga clic en El Poder es Tuyo. Cada semana habrá material nuevo, así que conéctese frecuentemente. Si tiene cualquier pregunta sobre como usar el sitio web o sobre sus finanzas personales, contáctenos al: afcu@alternatives.org. <http://tuyo.cuna.org/037902/>



Congratulations Rubi!

Rubi Noe has been our Receptionist for a little under a year. She's recently been promoted to Member Service Officer, a new position at Alternatives that will include opening new accounts and helping members apply for loans.

Upcoming Business CENTS Classes

Twitter Power Users

When: Friday, April 23

Time: 1:00 – 4:00 PM

Where: Alternatives' 2nd floor conference room

Cost: \$30

Registration required: Contact Alison (alison@alternatives.org) for registration materials.

This class is designed for intermediate social media users who understand the basics and want to take the effectiveness of their Twitter efforts to the next level. Learn how to manage multiple accounts, schedule tweets, search profiles and conversations, analyze your following, access statistics, bulk follow/unfollow, and more. This hands-on workshop will meet for one three-hour session and emphasize Internet marketing for business.

Communicating with Creditors

Brought to you by our partners at BALANCE – www.balancepro.net

Are you behind on your payments or have a feeling you will be in the near future? You may be scared to contact your creditors, but many are willing to work with borrowers facing hardship (such as by offering a loan extension or hardship program). The worst thing you can do is do nothing. Below are some tips to keep in mind when you pick up the phone:

Be specific and honest: Creditors generally want to know what the cause of your hardship was. Be specific and don't lie. True, lenders tend to be more likely to work with borrowers whose difficulties are due to circumstances beyond their control (like a job loss or illness), but giving a dog-ate-my-homework excuse will only harm your credibility.

Have a plan for the future: If a creditor feels that you are making little effort to pay your bills, they may be hesitant to do anything for you. However, if they know that you are looking for a second job, trying to rent out your spare bedroom, canceling your cable, etc., it may be easier to convince them to provide concessions for a few months.

Remain calm and polite: When you are facing a financial crisis, it is easy to get upset. However, yelling at a customer service representative won't make him or her more sympathetic to your cause. Clear, rational communication can best help you get what you need.

Don't make promises you can't keep: It can be tempting to jump at any concessions the creditor is willing to provide, but remember, you may only get one chance at help. It is better to be honest and tell them that you cannot make any payment, or can only pay so much, than promise to send money you don't have.

Keep a record: It is always a good idea to keep records of any arrangements you make. After every conversation, note the time and date you called, who you spoke with, any actions you said you would take, and any concessions the creditor made.

Be persistent: If you call on the phone and the customer service rep says he or she cannot do anything, ask to speak to a supervisor. If that is not effective, send a letter. (You should send it to the address for billing inquiries and concerns, which is not necessarily the same as the payment address.) Ultimately, the creditor may not agree to do anything, but at least you will know that you gave it your best shot.