

Art Gallery

January: **Anesti Zakos**, <http://www.anestizakos.com/>

February: **Mrs. Margaret Franklin** had three paintings commissioned, called "The Journey of Our People" – depicting various stages of the particular journey, struggle and success of African-Americans

March: **Carol Spence**, art from **Ithaca City School students and faculty**

RoundOff

January: **Friendship Donations Network (FDN)**

FDN rescues nutritious food from area stores and farms that would be thrown away and redistributes it to our neighbors in need. Although Ithaca and Tompkins County are our priority, we reach six area counties with our programs. Twenty-four hunger programs pick up donations of mostly fresh perishable food donated by area stores and farms. We distribute to many well-known programs, such as Loaves & Fishes and the Immaculate Conception food pantry, but food also goes to senior housing, low wage work sites, low income housing, rural trailer parks and youth programs. For the first time in history, obesity is no longer attributed to wealth but poverty. FDN's goal is to provide fresh nutritious produce and food to people who can only afford the low-cost alternatives that are filled with salt, preservatives and fat. This country throws out 100 billion pounds of food every year! FDN is the ALTERNATIVE! For more information, please visit our website www.friendshipdonations.org.

February: **Alternatives Community Ventures (ACV)**

Alternatives has a 501(c)3 non-profit arm called Alternatives Community Ventures (ACV) that works to secure funding for our community programs:

- Business CENTS
- Student Credit Union
- Free Tax Preparation
- Individual Development Accounts (IDAs)

Through ACV, we also work with many local non-profit organizations to create other opportunities for low-income members, as well as develop eco-friendly financial products. <http://www.alternatives.org/alternativesgroup.html>

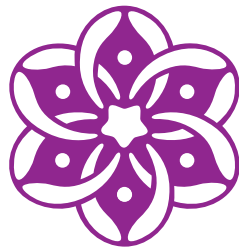
March: **GreenStar Community Projects (GCP)**

GCP supports programs and activities that improve access to healthy foods and lifestyle choices for our whole community.

Interested in either the Art Gallery or RoundOff program?

Please contact Suzanne: suzanne@alternatives.org.

Follow us on Facebook: www.facebook.com/alternativesFCU or
Twitter: @AlternativesFCU



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 online banking:
www.alternatives.org
e-mail: 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

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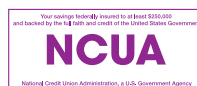
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Tolkyn Aidarova	413
Bob Anderson	446
Everett Boutillet	461
Mary Beth Bunge	416
Alison Cahill	442
Joe Catlin	472
Suzanne Cerquone	454
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Tristram Coffin	417
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Karl Graham	422
Kat Hauger	402
Becki Hawley	465
Leni Hochman	418
Larry Honigbaum	406
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Alternative Currents

A publication for Alternatives Federal Credit Union members

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

Spring 2011

Tax Deadline Approaching – We Can Help!

With only two weeks left before the tax deadline, this can be a stressful time of year. Alternatives' Free Tax Preparation program prepares your taxes and makes sure you get all the credits for which you are eligible. Trained volunteers prepare the taxes for income-eligible community members for free, including free e-file for both federal and state returns. Income limits are \$30,000 for individuals and \$49,000 for those with children or a spouse. For more info about dates, times and locations, visit <http://www.alternatives.org/freetaxinfo.html>. To make an appointment, please call 2-1-1.

Tackle Spring Home Repairs with a Low Interest Home Equity Loan

As this newsletter goes to print, it's not exactly a warm Spring day yet, but it has to be around the corner soon, and with that comes the inevitable home projects. Check out our low Home Equity Line of Credit (HELOC) rates by calling our automated rates line 607-273-4611 ext. 850, or see rates on our website at <http://www.alternatives.org/mortgage.html>.

Do high fuel prices from the long winter got you down? At Alternatives you can access low cost financing for energy improvements through New York State Energy Research and Development Authority (NYSERDA) sponsored programs. Contact Brian Kunk-Czaplicki for more info at 607-216-3409 or e-mail him at bkc@alternatives.org.

Scholarship at Tompkins Cortland Community College

Alternatives is sponsoring a \$250 scholarship for the Fall 2011 semester. The scholarship is for a full- or part-time student in any degree program. Applicants must be in good academic standing as determined by the college. First preference will be given to members of the Credit Union. The award will be based on demonstrated financial need.

The recipient will demonstrate their interest or involvement in community development, socially responsible business, sustainability or green issues through related course work or community work.

The scholarship application is due no later than April 15. Students must file all forms required by the financial aid office to be eligible for TC3 Foundation scholarships, grants and loans.

For additional information contact:

The TC3 Foundation
Room 207
170 North St.
P.O. Box 520
Dryden, NY 13053
607 844-8222, ext. 4401
or visit on the web at:
http://www.tc3.edu/enroll_svc/f_foundation.asp

Meet Micah!

Micah Martorell recently started working at Alternatives as a part-time Member Service Representative.

I was born in Reading, PA and right after I was born, my family and I moved to Puerto Rico. If you ever get a chance to go, you should – it is a very beautiful place with amazing food and culture. I moved to Ithaca, NY about four years ago to be closer to family. I have really come to enjoy this area and the people in it. There are



so many beautiful sites to see in Ithaca between the falls, gorges and trails – oh my! My kids and I have really come to enjoy the beautiful nature here. I found Alternatives Federal Credit Union by chance. My girlfriend was actually going to apply first, but she gave me the application instead. It was the best thing she could have ever done for me because I am very glad and excited to be working for a company that treats its employees so well. Being a local company that focuses on the community really inspires me. My co-workers have been amazing and very welcoming. I am proud to be a part of such a great company.

Should You Apply for a Store Card?

“Would you like to open an account with us today? You will get 15% off on your purchases!”

When you are standing at the cash register at a chain store, it is almost inevitable that the salesperson will make a pitch for you to sign up for a store card. It is easy to be tempted by the discount, but a store card is not a coupon. Before you get one, it is a good idea to consider the following factors:

- **What are the benefits?** Beyond the same-day discount, what are the perks you get for having the store card? Points that can be used for purchases? Coupons? Future discounts for using

the card? If the cashier cannot tell you what the perks are, you can probably find some information about the card online. Also, consider what discounts are offered to regular customers. If you can get extra coupons by signing up for the e-mail list, it may not be worth it to get the store card.

- **What is the interest rate?** One of the downfalls of store cards is that the interest rate tends to be higher than for regular credit cards - 20% or higher is common. The interest rate is irrelevant if you pay off your balance in full each month, but if you frequently carry a balance, the interest that you have to pay could very well exceed any discounts you get. Also, be careful with cards that offer you a 0% interest rate on a large purchase. You are typically required to pay off the balance completely within 6-12 months, and if you fail to do so, you will retroactively be charged interest on the whole purchase.
- **How often do you go to the store?** True store cards can only be used at that company's stores. (This is different from co-branded credit cards, which can be used anywhere and provide rewards from the company sponsoring the card.) It does not make sense to get a card from a store you only shop at once a year. On the other hand, if you go to the store all the time and have difficulty controlling your spending there, getting a store card may only add fuel to the fire.
- **How good is your credit?** Generally speaking, store cards have many downsides compared to credit cards, such as higher interest rates, lower credit limits, and limited places where they can be used. However, because it is typically easier to get approved for a store card than a credit card, it can be a good option for those trying to establish or reestablish their credit.
- **How many cards do you have currently?** If you already have a significant number of credit/store cards, it may be best to pass on another one. Having ten cards means you have to remember ten different due dates. Also, applying for credit frequently can lower your credit score.

Brought to you by our financial literacy partner, BALANCE.

Holiday Closings

Alternatives will be closed Monday, May 30, for Memorial Day.



**Save Money
+ Get a Loan
= Good Credit!**

Alternatives' Score Builder Loan provides you with the opportunity to build or rebuild your credit history. At the same time it helps you establish a habit of setting aside money every month or every paycheck.

The Score Builder Loan enables you to:

- build a positive credit history by paying on time
- demonstrate ability to make regular loan payments
- obtain better loan rates in the future
- save as the loan is paid down, for a down payment or other large purchase

Features of the Score Builder Loan include:

- Loan amount from \$500 to \$2,500
- All applicants must be in good standing with Alternatives
- Applicants must have the capacity to repay the loan

How does it work?

The loan funds are placed in a special Savings Certificate that earns dividends. The loan interest rate is 2% greater than the rate being paid on the Certificate. The amount in this Savings Certificate is frozen until the loan is paid in full.

Score Builder Loans can have any term between six months and two years. The loan has a low monthly installment payment that you really can afford. There are no charges for setting up the Score Builder Loan and no pre-payment penalties if you pay early.

A Score Builder Loan may be just right for first-time borrowers or individuals who have damaged credit. Our Loan Officers will look at your entire financial situation and your goals, and can advise you on the best ways for you to build your credit.

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