

# Members First.

Volume 31 - Number 04 • Fourth Quarter 2020

## Simplify your financial life.

With the convenience and ease of a **Bethpage Free Checking Account**, you can focus on what really matters.

Learn more on pages 4-5.



### Also in this issue:

Home Equity Line of Credit

| Digital Banking Update

| Community Spotlight

WE APPRECIATE  
**OUR**  
HEROES

**Thank you**

to all of the  
**healthcare workers,  
first responders and  
essential employees**  
who continue to work  
tirelessly for our  
safety and health.

.....

**Thank you**

to our very own  
**teammates in the  
branches** for your  
extraordinary work  
serving our members.



**#BethpageStrong**

# Stay connected with Bethpage.

With the arrival of Fall and the cooler weather, my thoughts typically turn to pumpkin picking, Halloween costumes and planning for the holidays. This year, we are facing a very different landscape, with these and other everyday activities altered to account for our new reality. Most children in our area are attending school in some combination of in-person and remote learning. Our favorite restaurants are able to serve us under strict guidelines and restrictions on indoor and outdoor dining. And, as a financial institution, we have slowly and carefully re-opened our branch doors to allow for more of the personal service you have come to expect from us.

At Bethpage, our primary focus is to protect the health and safety of our members, our staff and our communities. I am very proud of how our team has adapted to this new environment and its challenges, proving that nothing can diminish our resiliency, resourcefulness and dedication. I want to thank you for your patience and cooperation as we adapt and learn how best to serve you under these circumstances. We will continue to adhere to state and local government guidelines, including social distancing and wearing masks, in all of our branches among our staff and members. This will mean limiting our branch staff and the number of members permitted in our branches. I truly appreciate your continued support of our health and safety protocols and the level of personal responsibility you have shown to make our efforts effective.

We are committed to assisting our members who are financially impacted by the pandemic. Our dedicated team of loan specialists is available to talk with any member who needs help making a loan payment, whether it is regarding a forbearance for a mortgage or HELOC, or a deferment for a personal or auto loan or a credit card. To start a conversation or for more information about our services relating to the pandemic, please visit our website at [lovebethpage.com/updates](https://lovebethpage.com/updates). If your forbearance has ended and you need further assistance, please visit [lovebethpage.com/loanprogram](https://lovebethpage.com/loanprogram) to speak with a representative.

As we head toward the holidays and the end of a challenging year, I want to express my gratitude for the great work the Bethpage team has accomplished, particularly in the past seven months. I would also like to thank you for your patience, understanding and continued membership.

Please accept my best wishes for a healthy and happy New Year, filled with continued resilience and strength. We look forward to serving you in 2021 and beyond.

Sincerely,

Wayne N. Grossé  
President &  
Chief Executive Officer



# Home Equity Line of Credit.

At Bethpage, we understand the challenges that come with balancing your finances in these uncertain times. With a **Bethpage Home Equity Line of Credit (HELOC)**, you can borrow against the equity in your home to give yourself financial flexibility and peace of mind for managing ongoing and unforeseen expenses, such as home repairs and life events.

## What is a HELOC?

A HELOC is a revolving line of credit that is secured by the equity in your home. The HELOC funds are available for you to use during the draw period (usually 10 years), and you only pay interest on the money you use.

## Here are a few ways to use a Bethpage HELOC:



**Make home improvements.** During the pandemic, our homes have become more important than ever. Use a HELOC to help create a home office or convert the spare room into a special space for the kids.



**Consolidate debt.** HELOCs tend to have lower interest rates than other loans and credit cards. By consolidating high-interest debt into a HELOC, you could save money in interest and only have to make one monthly payment.



**Finance a life event, like college education.** Compared to private student loans, HELOCs typically have lower interest rates, more repayment flexibility, and less restrictive credit requirements.

## Why Bethpage?

- No closing costs\* – a savings of up to \$7,500
- A low, introductory interest rate of **2.99% APR\*\***, fixed for the first 12 months, then the current Prime rate, currently 3.25% APR, plus a margin thereafter\*\*\*
- No application or appraisal fees
- Convenient access to funds – just write a check or make a transfer online
- Ability to lock in some or all of your borrowed funds at a fixed rate at no extra cost with our Fixed-Rate Loan Option\*\*\*\*

## Interested in a Bethpage Home Equity Line of Credit?

Learn more or apply today by visiting [lovebethpage.com/heloc](https://lovebethpage.com/heloc).

\*Closing costs for the first \$500,000 will be paid by Bethpage Federal Credit Union (Bethpage), but must be repaid by the borrower(s) if the HELOC is closed within first 36 months of account opening. Loan amounts over \$500,000 may be available on a case-by-case basis to qualified applicants, are not eligible for the discounted introductory rate at any time, and the borrower(s) will be responsible for mortgage tax and title insurance costs on the loan value portion over \$500,000.

\*\*APR = Annual Percentage Rate. The introductory APR is fixed for one year (twelve months). After one year, the APR is variable based on the U.S. Prime Rate as published in the Wall Street Journal, plus a margin. To obtain an introductory rate, borrower must meet credit and loan program requirements, including (but not limited to): 1) maximum Combined Loan-to-Value (CLTV) of 75%, 2) borrower must take an initial draw of \$25,000 and maintain this balance for 12 months, 3) borrower must have automatic transfers from a Bethpage personal savings or checking account for the monthly HELOC payments, and 4) borrower must not have had a previous introductory rate for a Bethpage HELOC within the past five years. The introductory rate applies to the variable line in use only and is not applicable to any Fixed-Rate Loan Option (see below).

\*\*\*The Prime APR is variable based on the U.S. Prime Rate as published in the Wall Street Journal, plus a margin (if applicable). The minimum floor APR is 3.25%. HELOCs are variable rate products and rates may not exceed the maximum legal limit for Federal credit unions (currently 18%). The Prime Rate as of 10/28/2020 = 3.25%.

\*\*\*\*A Fixed-Rate Loan Option (FRLO) allows you to convert an outstanding variable rate HELOC balance(s) to a fixed rate loan(s), which results in fixed monthly principal and interest payments at a fixed interest rate. A FRLO is optional and is available at the time of disbursement (account opening), or during the 10-year draw period. Borrowers may only have a maximum of three (3) FRLOs open at any one time. The minimum amount for each FRLO is \$10,000. The minimum loan term is 5-years, and the maximum term cannot exceed the account maturity date.

Rates and terms are subject to change without notice. All offers of credit are subject to credit approval requirements and applicants may be offered credit at higher rates and other terms. Loan-to-Value (LTV) and/or Combined LTV (CLTV) restrictions apply. Hazard insurance is required on all loans secured by real property (flood insurance may also be required where applicable). Rates shown are based on a borrower's primary residence, maximum CLTV of 75%, and automatic transfers from a Bethpage personal savings or checking account. Consult a tax professional regarding the potential deductibility of interest. Bethpage does not currently offer HELOCs in Texas. Membership at Bethpage is required by opening a minimum \$5.00 share savings account at or prior to HELOC account opening.

Pay off your home faster and save.

## 10-YEAR FIXED RATE MORTGAGE

Rates as low as

**2.500%\***

APR

**2.725%\*\***

When you refinance your existing mortgage to a 10-Year Fixed Rate Mortgage, you may be able to:

- Pay off your home faster
- Get a lower rate compared to longer-term mortgages.
- Pay less in interest.\*\*\*
- Build equity in your home faster.

You can also use a 10-Year Fixed Rate Mortgage to purchase a home and save time and interest over the life of the loan.

To learn more, visit [lovebethpage.com/10year](https://lovebethpage.com/10year).

\*Rates assume the property is an existing single-family home used as a primary residence, a Loan to Value (LTV) ratio of 80% or less on a purchase mortgage, or an LTV of 75% or less on a refinance mortgage, and a credit score of 720 or above. Payment Example: At a 2.5% interest rate, a \$300,000 loan amount will have 120 monthly payments of \$2,828.10 of principal and interest. This payment does not include amounts for taxes, nor insurance (actual payments will be greater).

\*\*APR = Annual Percentage Rate. The APR is the cost of credit over the term of the loan expressed as an annual rate.

\*\*\*Savings may vary and are not guaranteed.

All loan terms are subject to credit and loan program requirements (applicants may be offered credit at higher rates and other terms). Certain loan programs may not be available to all applicants. Loans above 80% LTV may require private mortgage insurance (PMI). Bethpage does not offer residential mortgage loans in Texas. To obtain a loan, membership at Bethpage is required by opening a \$5.00 savings account at or prior to loan consummation. Rates, loan programs, terms, and conditions are subject to change without notice. Other restrictions and limitations apply. Please contact a Mortgage Specialist for more information and to discuss how we may help with your specific lending needs.





# Simplify your finances with a Bethpage Free Checking Account.

*During these difficult times, we want to help take the stress out of managing your money.*

Our **Free Checking Account** is designed to help you manage your money conveniently, affordably, and easily at any time, from anywhere. Whether you prefer to bank digitally or write checks from a checkbook, a Bethpage Free Checking Account provides a full suite of features to meet your changing needs in a changing world.



“  
I need a checking account that makes it easy for me to bank from home or while on the go.”

## **Online and Mobile Banking.**

With a Bethpage Free Checking Account, you'll have easy, secure, and convenient access to Digital Banking, which allows you to manage all of your accounts from anywhere using your mobile device or computer.

## **Mobile Check Deposit.**

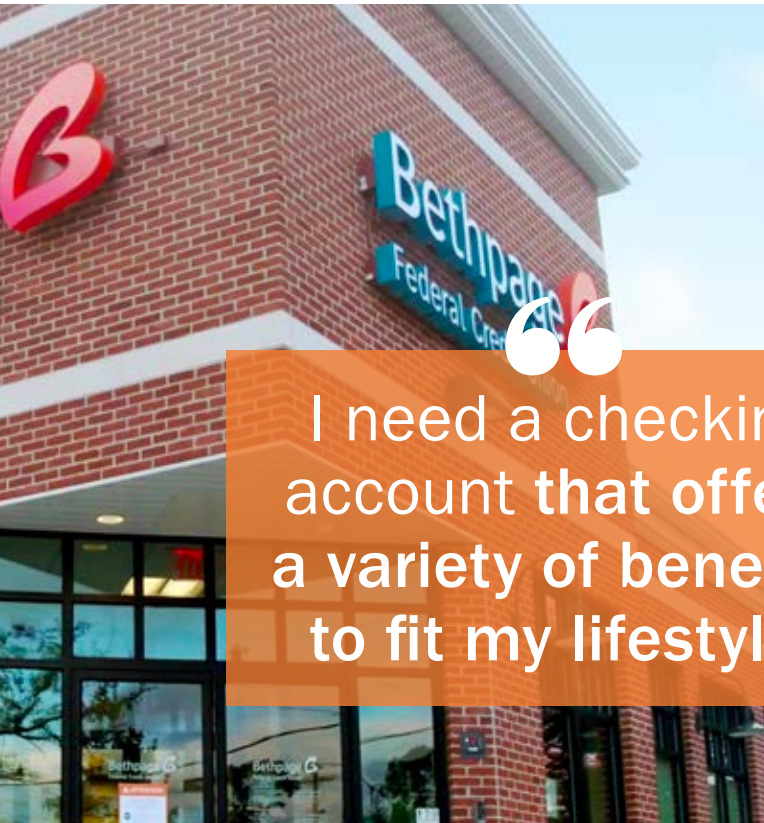
The Mobile Check Deposit feature in our Mobile Banking app enables you to deposit paper checks into your account from anywhere on your smartphone in just a few steps. It's simple, fast, and free.

## **Online Bill Pay.**

Bethpage offers free Online Bill Pay, a quick and easy way to organize all of your bills and pay them when they're due. You can have your bills delivered to you electronically, schedule one-time or recurring payments, and more.

## **Zelle®.**

Available within Bethpage Digital Banking, Zelle is a fast, safe, and easy way to send and receive money between friends, family, and other people you trust. With Zelle, you can easily split the cost of a bill, request money for a group gift, or pay your roommate for your share of the rent.



I need a checking account that offers a variety of benefits to fit my lifestyle.

#### Unlimited check-writing privileges.

If you prefer writing paper checks, a Bethpage Free Checking Account has you covered. Enjoy writing checks with no per-check charges.

#### A free Debit Card.

Our free Bethpage MasterCard® Debit Card gives you a safe and convenient way to make purchases in stores or online, withdraw cash at 30,000 free ATMs\*\* nationwide, pay bills, and more!

#### Personalized service.

At Bethpage, we strive to provide you with the highest level of personalized service, whether at a branch, by phone, or online. Whatever your personal checking needs are, our helpful service representatives are always ready to give you the personal attention you deserve.

#### No monthly maintenance fees.

With a Bethpage Free Checking Account, you won't have to worry about paying a monthly maintenance fee. You will be able to keep more of your money and manage it as you see fit.

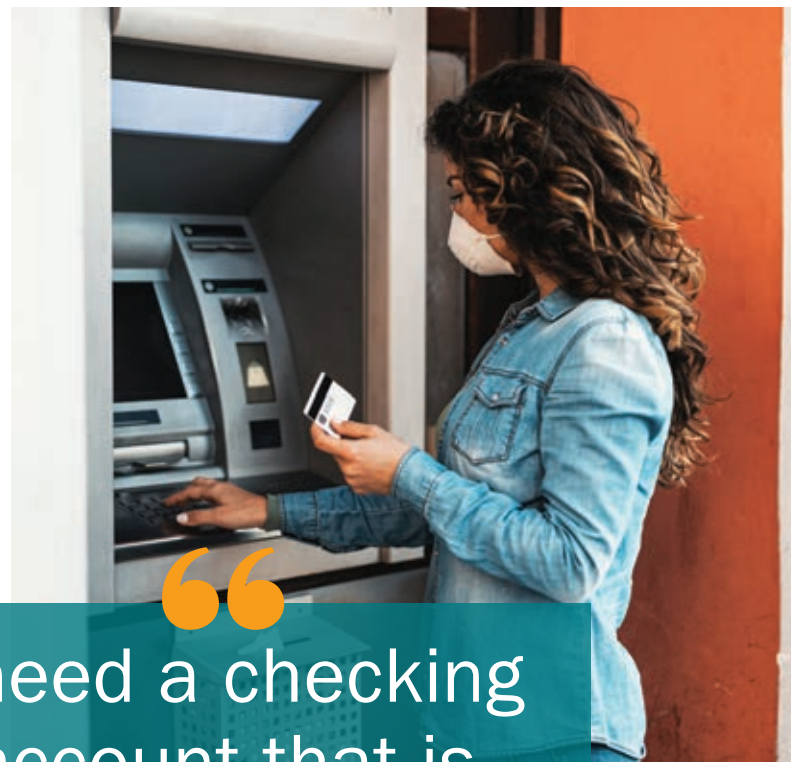
#### No minimum balance requirements.

You'll have the flexibility to keep as much – or as little – money in your Bethpage Free Checking Account as you need to best fit your budget and your lifestyle.

#### Access to free ATMs\*\* nationwide.

We make it easy for you to avoid Bethpage ATM fees. Just look for ATMs with the CO-OP logo on them. Bethpage offers 30,000 free ATMs\*\* nationwide for our members to use.

Visit [lovebethpage.com/simplechecking](https://lovebethpage.com/simplechecking) to log in to open an account, schedule an in-person appointment at your local branch or request more information.



I need a checking account that is easy on my wallet.

Bethpage Free Checking is also known as Bethpage Bonus Checking.

\*You must be at least 18 years old, have a Bethpage Free Checking account and have a valid email address or U.S. mobile phone number on file to use Zelle® within Bethpage Online and Mobile Banking. Zelle and the Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license. Terms and conditions may apply.

\*\*The owner of the ATM may impose a fee. No-fee ATMs must show CO-OP logo. Total locations include access to ATMs that participate in the CO-OP Shared Network, which includes Shared Services. Membership requires a \$5 minimum share account.



## Protect your Bethpage Mastercard® Debit Card with real-time control.

Make sure your Bethpage Debit Card has the added layer of protection of **the CardNav app**, which allows you to:

- Turn cards on, off, and back on again, in seconds.
- Receive alerts for transactions in real time, so you can identify potentially fraudulent activity.
- Use GPS to control transactions within designated locations.
- Submit international travel plans in advance to keep your card cleared for use.

**Download the CardNav app by CO-OP to your smartphone today.**



# Digital Banking update.

Digital wallets, such as Apple Pay™, Samsung Pay™, and Google Pay™, make purchasing things in a store (or online) as simple as a tap or wave of your smartphone at checkout.

You can easily add your Bethpage Mastercard® Debit or Credit Card to your smartphone's digital wallet. For details on how to get started, visit [lovebethpage.com/digitalwallet](https://lovebethpage.com/digitalwallet).

### Using a digital wallet provides:

#### A faster, more convenient way to pay.

There is no need to search for your debit or credit card. To make a purchase, just tap or wave your phone over the merchant's payment terminal at checkout.



#### Enhanced security.

Your card number is not shared with the merchant. Instead, the digital wallet sends a unique, one-time passcode to the merchant's payment terminal. By doing so, your transaction is processed while keeping your card details secure.

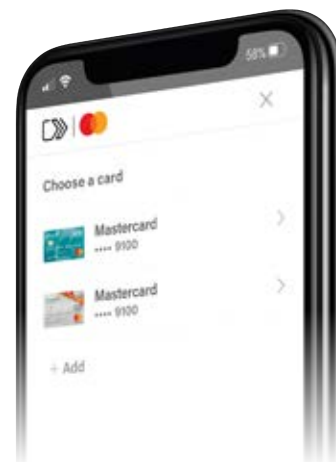
### Bethpage Debit and Credit Cards may be used with:

	Apple Pay™	Samsung Pay™	Google Pay™
<i>Supported devices:</i>	Select iPhone, iPad, Apple Watch models	Select Samsung phone and watch models	Select Android phone and watch models
<i>Use wherever you see these symbols:</i>			
<i>How to use:</i>	Tap your supported device at any compatible payment terminal		

### Mastercard® Click to Pay

Mastercard® Click to Pay helps you to speed through checkout when making online purchases at participating merchants. Once you enroll your Bethpage Mastercard® Credit or Debit Card in Click to Pay, your payment and shipping information is stored securely, so it is there when you need it. For hassle-free online shopping, look for the Click to Pay icon where Mastercard is accepted.

To learn more about the ease of shopping with your digital wallet, visit [lovebethpage.com/digitalwallet](https://lovebethpage.com/digitalwallet).

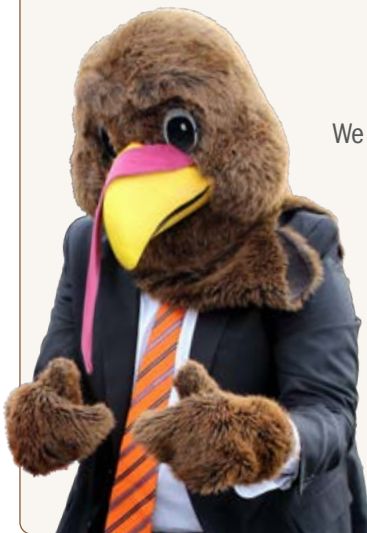


# Community spotlight.

## 12<sup>th</sup> Annual Bethpage Turkey Drive.

🕒 **Friday, November 20**  
**7:30 AM – 4:00 PM**

📍 **Bethpage Branch**  
**899 S. Oyster Bay Road**  
**Bethpage, NY 11714**



Join us for the **12<sup>th</sup> Annual Bethpage Turkey Drive!** We will gratefully accept frozen turkeys, non-perishable food items, and monetary donations. These donations will go directly to Island Harvest, which will then help supply Thanksgiving meals to families in our community.

Due to the pandemic, we ask that you remain in your vehicles, and keep all donations in your trunk, so that our volunteers can easily and safely access them with minimal contact. Additionally, beginning in November, we will provide an option for online giving! Check our social media channels for details.

## Bethpage honored for its charitable giving.

Bethpage Federal Credit Union is proud to support **United Cerebral Palsy of Long Island (UCP-LI)** and its mission to advance the independence, productivity and full citizenship of people with cerebral palsy and other disabilities. For many years, our Bethpage Cares Charitable Giving Program has helped to fund various UCP-LI events, including this year's "5k Virtual Walk N Wheel," an inclusive event that helps to raise awareness and create life without limits for people with disabilities. In light of the pandemic, many of the events in 2020 were held virtually.



Bethpage is the honoree for the **2020 Life without Limits Virtual Campaign**. Gerard Schmitt — the Senior Vice President of Marketing at Bethpage and a board member at UCP-LI — accepted a special gift on behalf of Bethpage: The painting "Cabin By The River" by Brian, who began attending UCP-LI's Brushstrokes Program in Spring 2019. Mr. Schmitt had previously been honored by UCP-LI in 2016 for his commitment, dedication, and support to the organization.

## Bethpage Ride is back!

We are excited to announce the relaunch of Bethpage Ride, a bike-share program in Suffolk County. After a successful launch in September 2019, Bethpage Ride had been halted amidst the pandemic.

Sponsored by Bethpage and under a new partnership with Pedal Share, Bethpage Ride provides a convenient, affordable, eco-friendly way to get around.



**Bike stations are conveniently located throughout:**

- Babylon
- Patchogue
- Hampton Bays
- Southampton

### How it works:

A rider can download the Bloom Bike app to access the Bethpage Ride bike-share program. Through this app, riders can find an available bike at a local docking station, pay the associated fee, unlock the bike, and start the rental. Bikes can be returned to any stations within the system.

**Download the app, and start riding.**



# Members First Newsletter.





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## WANT TO GO DIGITAL?

If you would like to receive an electronic version instead of a print version of this publication, contact our marketing department at [bethpage@bethpagefcu.com](mailto:bethpage@bethpagefcu.com).

## Stay connected.

For up-to-date information regarding **branch operations and services**:

- Visit our Information Center: [lovebethpage.com/updates](https://lovebethpage.com/updates)
- Follow us on social media: [@lovebethpage](https://twitter.com/lovebethpage)    

To avoid teller or drive-up lines, **SPEEDdeposit** boxes are available in the ATM lobby of most branches for cash-free deposits or payments.

**Access your accounts 24/7** with Bethpage Digital Banking.

**Access your money at CO-OP ATMs\*** at a nearby 7-Eleven and more.

- [lovebethpage.com/locator](https://lovebethpage.com/locator)



**Appointment Concierge Service is available at most branches.**

Schedule an in-person or phone appointment with a representative at a participating branch on a day that is most convenient for you.

- To watch an instructional video, visit [lovebethpage.com/instructions](https://lovebethpage.com/instructions)
- To schedule an appointment, visit [lovebethpage.com/updates](https://lovebethpage.com/updates)

\*Must show CO-OP logo.

