

Alternative Currents

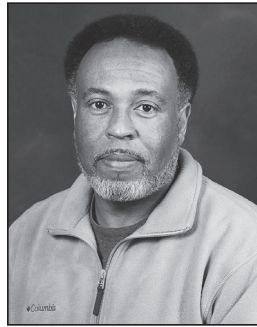
Spring 2009

A publication for Alternatives Federal Credit Union members

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

A Message from Karl Graham, Director of Community Relations and Development

On Wednesday, March 4th, the Religious Task Force for a Living Wage held its 14th Annual "40 Hour Fast: A Public Witness Kickoff Event."



After opening remarks by Religious Task Force for a Living Wage member Edie Reagan, master of ceremonies Pete Meyers introduced the speakers. An audience of approximately 75 people listened to testimonials and reports describing the effects of the current recession on local individuals and families.

A three person panel served to "witness" the testimonials. The panel members were Dan Lamb, representing Congressman Maurice Hinchey (NY 22nd Congressional District); Kathy Luz Herrera, Tompkins County Legislator (District 5); and me.

Affordable health care, employment, affordable housing and public transportation are major areas of concern facing the people who testified. Affordable health care is a particular problem. This was highlighted by Liz Holmes of the Health Planning Council of Tompkins County. State and Federal health care programs often have low income eligibility thresholds. For example, the income eligibility for New York State's Family Health Plus program excludes a childless single adult whose income equals or exceeds minimum wage (full time employment at 40 hours per week). Individuals who have been laid off may maintain their full health coverage through their employers, but must usually pay the entire premium. This is not an affordable option for many people.

The aforementioned areas of concern are largely systemic. Alternatives and its staff (who volunteer with many community organizations) work and advocate for changes in public policies to address issues of affordability. Public policy changes usually take a long time to be realized. What products and services

does Alternatives offer that address the needs of community members now?

The Credit Union was founded 30 years ago with the vision to "provide fair, honest and responsible financial services and to nurture innovative ideas that benefit our community." We still hold that vision.

We offer a full range of low cost financial services. We provide our members a safe, insured way to preserve and build their savings. We provide a full range of fairly priced loan products and our loan officers work with borrowers, across a wide range of credit standings, to find a loan that meets the borrower's needs.

What makes your membership unique among local financial institutions is Alternatives' community development mission. We bring in innovative programs to improve the economic well being of the community. Our free income tax program is on track to equal or exceed last years record of \$2.1 million in refunds brought into the community. The CENTS small business program has expanded its offerings to include one on one coaching for clients. Individual Development Accounts (IDAs) match members' savings for home purchase, education, or business start or expansion. Both CENTS and IDA programs celebrated their tenth anniversaries last year. The MoneyWise money management course helps people confront their financial issues and begin managing their money.

During 2009 the effects of the financial crisis on our community will become clearer. Alternatives will work on improving the services we offer and look for new ways to benefit the membership and community. Our members' support is not only important to, and appreciated by us, but has a wider tangible effect. Choosing Alternatives as your primary financial partner also supports our community development programs. We agree with the Religious Task Force for a Living Wage that "the common good requires increased attention to "the least among us" – particularly during these trying times.

2009 Living Wage Study

Alternatives has updated the bi-annual Living Wage Study and will announce the new figure at a Press Conference on April 24 at Alternatives (check our website soon for more details). While times are tough for businesses to increase wages, they are equally tough for wage-earners trying to pay for rent, food, transportation and health care. Alternatives' Board of Directors voted to continue its commitment to paying a Living Wage at its March meeting.

The Magic of Saving

Hocus pocus – my money grew! Well, maybe it's not that easy to save, but by teaching kids from a young age, it can be. As they grow to tweens and teens, they'll have one of the most difficult aspects of saving under their belt – a habit!

Here are just a few examples to help teach kids of different ages about the magic of saving:

- Have preschool age children sort different types of money into piles by color and size.
- Play grocery store or credit union. Help them use a pretend cash register.
- At the grocery store, let kids of all ages help you shop. Teach them how to comparison shop – for example, show them that for every \$4.99 box of cereal, there may be similar brands on sale for half as much.
- As kids get older, share sales receipts and bills that you receive for items or services you've purchased for them.
- If you decide to pay your kids an allowance, don't just establish one as parents. Sit down with them and discuss allowance amounts and what they should use their allowance for. The amount is your call, but allow them input. One idea is to have children set aside part of their allowance for spending, part for saving, and part for sharing. Clarify what you'll pay for and what they should be responsible for. For example, when you're at the movies, maybe you agree to pay for a small drink and popcorn, but the Milk Duds are on them.
- Show children what compounding interest means. Explain that as kids save, they're constantly earning dividends on their savings – and on top of that, they're earning dividends on their dividends.

As kids reach high-school age, clarify what you will pay for and what your children are responsible for. For example, your kids may want the newest style of

tennis shoes that come with a really high price tag. Establish what you'd pay for athletic shoes – say, \$50. If they still want the more expensive pair, have them make up the difference. Often, once the responsibility of paying for items is on kids, the latest, greatest fashions aren't so important.

Join us this year as we celebrate National Credit Union Youth Week from April 19-25. Our theme for 2009 is "The Magic of Saving." We want to help you raise financially savvy kids.

Any student who makes a deposit during Credit Union Youth Week at one of our school branches will receive a FREE foldable/pop-up flying disk!

Alternatives Student Credit Unions are located at: Ithaca High School, Lehman Alternative Community School, Boynton Middle School, Beverly J. Martin Elementary School, Cayuga Heights Elementary School, Enfield Elementary School, Fall Creek Elementary School, and Belle Sherman Elementary School.

For more information, contact Joe at 216-3429 or joe@alternatives.org.

Looking for a New Car?

Alternatives is currently enrolled in the "Invest in America" program, which provides great discounts on new GM or Chrysler cars. Please visit our website for details on how to obtain the discount.

<http://www.alternatives.org/investinamerica.html>

Women and Minority Business Loans

Are you a business owner who is looking for low cost ways to expand your current business? Alternatives works with the Empire State Development Agency to secure business loans for women and minorities at a reduced interest rate. Contact Bob Anderson at 216-3446 or bob@alternatives.org for more information.

Tax Season Is Almost Over!

Are your taxes done? If not, and you're eligible for our Free Tax Preparation Program (\$25,000 for singles, \$42,000 for families), come on down! We're doing taxes until April 11, and have locations in Brooktondale, Cornell and Dryden. See our website for more details, and call 2-1-1 to schedule an appointment.

Check Pricing Increase

Our vendor has recently increased their pricing for checks. Box pricing will range from \$12.00 - \$27.69.

2009 Board Election

There are two Alternatives Board of Directors members up for re-election this year: Ian Schachner and Yvette Rubio. Also, Leslie Strebel, Suzanne Reine and Peter McCracken are running for recently vacated board seats.

Members will be able to vote online or by paper ballot in Alternatives' lobby up until the end of May, before the annual meeting this June. The top four vote getters will serve three year terms; and the fifth will serve a two year term.

Suzanne Reine

I am a long-time resident of the Ithaca community, and first became a member of Alternatives in 1984 during my undergraduate studies at Cornell University. My work as managing attorney at Legal Aid Society of Mid New York reflects my commitment to serving low-income people by creating meaningful access to civil legal services. Alternatives' mission to build wealth and create economic opportunity allows me to participate in creating proactive solutions toward improving the financial lives of low-income members of our community.

Leslie Strebel

As a financial planner, I have had no shortage of introspection and study regarding the state of our economy and our world. Having served on the Board of Directors of the Credit Union for several years, I volunteered to return. I see our local citizens and institutions such as Alternatives as the solution to the myriad of challenges we face as a nation. Waiting for the Federal Government to bail us out of this is not maximizing our potential as a community. I feel strongly that the answers will come from the local level on up, and what better place to centralize those efforts but with a Credit Union that has always been known for promoting local business and financial literacy? I am grateful for the opportunity to put my skills as an advisor and business owner to great use as a Board member.

Yvette Rubio

I've had the privilege of serving on the board of directors for Alternatives for the past five years. I continue to be impressed with the work of the staff and am continuously energized and inspired by the organization's mission to build wealth in the community. I would very much appreciate the opportunity to serve another term, especially during these challenging financial times. I promise to work tirelessly on behalf of all members to work towards a more equitable economic system in our community.

Peter McCracken

I'm a recent transplant to this area, having followed my wife to her new position at Ithaca College. I'm excited about being more involved in my new community, and I hope that I can do that through participation with the Alternatives Board of Directors. In 2000, I and three others started a company in Seattle that provides services to libraries – including IC, Cornell and TC3. I'm familiar with the challenges of starting and growing a small company, and I believe that entrepreneurship, coupled with financial education and careful planning, can be an effective path to financial success for many. I look forward to helping Alternatives achieve that goal for the people of Tompkins County.

Ian Schachner

For the last three years, I have enjoyed my experiences with the Board as we worked to find a new CEO, helped encourage a smooth transition of leadership, and continued to ensure that Alternatives is always acting in the best interests of our members. I hope to continue my role so I can help during this time when our goal to provide reliable financial advice and products is more important than ever. I look forward to another opportunity to represent our members and to continue working with the Board on efforts to improve our services, and to reach out to and support all members of our community.

OFFICIAL BALLOT: 2009 BOARD OF DIRECTORS

- One member, one vote, even if you sign on more than one account.
- In order to validate your ballot, please complete the ballot with name, account number, social security number and signature.
- Incomplete ballots will not be counted.
- Ballots will be opened and tabulated by the Election Committee Clerk. Confidentiality is assured.
- Ballots may be mailed or dropped off in the lobby in a sealed envelope, Attention: Election Committee Clerk.
- Please do not enclose deposits, loan payments, or any other correspondence with your ballot.

You May Vote For Up To Five Candidates • All ballots must be received by May 29, 2009. Results will be announced at the Annual Meeting on June 2009.

Name _____ Account # _____

Last Four Digits of Social Security # _____ Member's Signature _____

Mail or drop off at: Alternatives Federal Credit Union 125 N. Fulton Street, Ithaca, NY 14850



- o Yvette Rubio
- o Ian Schachner
- o Suzanne Reine
- o Peter McCracken
- o Leslie Strebel

Upcoming at Business CENTS

Sales: Demystifying the Process, Eliminating the Fear!
A two-part workshop for small businesses and the self-employed.

When: Tuesdays, April 28 and May 5
Time: 6:00-8:30 PM
Where: Alternatives Federal Credit Union
Cost: sliding scale, \$30 - 60

Pre-registration required: Contact Alison Cahill, 216-3442 or alison@alternatives.org.

Got a terrific product or service, but the world is not beating a path to your door? Yikes, you have to go out and sell it! Not sure what that entails, what's the process? Intimidated at the thought of "selling yourself"?

Join Business CENTS and special guest instructor **Jim Kirsner**, a veteran sales executive and small business owner, for a special two-part workshop that will break down the sales process. From identifying your customer, to organizing yourself, to asking for the order, the practical information Jim offers in this workshop will help get you going, build your confidence, and improve your current practices.

Socially Responsible Business Award

The Jeff Furman Award for Social Responsibility in Business is given every year at Alternatives' annual meeting (upcoming in June). The award honors a member business that has distinguished itself through business practices that demonstrate the owner's commitment to social responsibility. Past award winners and nominees have included member businesses dedicated to paying their employees a living wage, trading in responsibly produced goods, being good stewards of the environment, fighting for social justice, or otherwise using their enterprises as both an example of and a platform for promoting social responsibility in business. They include Acorn Design, Blue Spruce Paint and Decorating, Green Cleaners, Ubuntu Academy, GreenStar Co-op Market, Mama Goose, Diaper Duty, and ShortStop Deli.

To nominate your favorite socially responsible business (including your own), please send a letter explaining why you are nominating the business and how their business practices exemplify social responsibility in business. Contact Leni Hochman at leni@alternatives.org.

Art Gallery

In January and February, two staff members graced our walls with their artistic talent: **Brian Kunk-Czaplicki** displayed his photos, and **Kat Hauger** displayed her lovely tapestries. In March, **Susan Larkin** displayed her colorful photos. April will feature **Dyan Lombardi**.

RoundOff

In January, the **Southside Community Center** was the RoundOff participant. SCC is known for their work in the African-American community in Ithaca. February featured **Sustainable Tompkins**, a coalition of citizens, community organizations, elected officials, educators, and professionals from diverse fields all working to promote a more sustainable community. RoundOff for March is the **Multicultural Resource Center**, who seeks information about, focuses attention on, and creates dialogue around diversity issues, particularly racism, in Tompkins County. April's RoundOff will be **Positive News**.



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Fax 607-277-6391
Fortune Teller 607-273-4611 ext. 1
Check Reorders 800-275-1053
Balance Financial Counseling 888-456-2227
Anytime LoanPhone 866-529-8722

Alternatives CU@Home on-line banking:
www.alternatives.org
email: afc@alternatives.org

VISA, lost or stolen
800-991-4965 Credit
800-554-8969 Debit

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
Tom Terrizzi, Vice President
Kenny Christianson, Treasurer
Alison Christie, Secretary
Jim Fravil, Bill Goodman, Ian Schachner, Diana Drucker,
Sharron Thrasher, Leslie Strebel, Suzanne Reine

Supervisory Committee

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supervisory@alternatives.org

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Staff direct dial:

607-273-4611, Ext:

Leslie Ackerman	423
Tolkyn Aidarova	413
Bob Anderson	446
Alison Cahill	442
Joe Catlin	472
Suzanne Cerquone	454
Carol Chernikoff	412
Robin Rose Cochell	448
Tristram Coffin	417
Carrie Cohen	410
Junito (Gilberto) Cubero	439
Joe Cummins	429
Josh Ganger	449
Karl Graham	422
Kat Hauger	402
Becki Hawley	465
Patricia Heckart	461
Kristina Heptig	424
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
Anita Ocasio	457
Lenore Olmstead	470
Melissa Pollack	420
Amanda Rohrer	411
Reiley Schoen	414
Rebekah Scott	400
Deirdre Silverman	416
Amy Smith	405
Joe Welch	453
Brendan Wilbur	445
Brian Zapf	459
Mary Ziegler	419

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