

thrive

A publication for members of TEG Federal Credit Union



WINTER 2017

Join Us at Our Annual Meeting!

Each year, TEG Federal Credit Union hosts an Annual Meeting. This is your chance to share the successes and accomplishments of the credit union and make your opinion heard by voting for the credit union's Board of Directors.

Date: Thursday, March 23, 2017

Location: TEG HQ, 1 Commerce Street, Poughkeepsie

Time: 5:30 PM

MEET THE NOMINEES

Three board members are up for re-election this year. They are:

JOSEPH CORRIGAN

Joe has been a member of TEG for over 40 years. He joined the Board in 2002 and is currently the Chairperson of the Security Committee and a member the ALCO, Scholarship and Policy Review Committees. Prior to his retirement, he served as Principal of both Wappingers Junior High School and John Jay High School as well as Assistant Superintendent of Administration for Wappingers Central School District.

ANDREW KRAYEWSKY

Andrew serves as Controller of Dutchess Beer Distributors, a position he has held since 1993. In this position he is responsible for all aspects of accounting operations, including internal financial reporting and maintaining accounting controls. He is a member of both the Budget and Business Ethics Committees.

FRANK LAROSE

Frank has been a TEG member for over 40 years and past Secretary of the Board. He is a member of the Budget, Personnel, and Retirement Committees. After working in higher education administration for over 30 years, Frank retired in 2003 from Dutchess Community College. He has owned and operated La Rose Tax Services (a tax return preparation business) for over 38 years.

To reserve a spot at the 48th Annual Meeting, call (845) 452-7323, visit tegfcu.com, or e-mail the name of all members who will be attending as well as your contact information to marketing@tegfcu.com. Registration is required to attend, and the deadline is March 20.

If you're interested in serving on your Credit Union's Board of Directors to help establish policies and direct the affairs of the credit union, now is your chance. For more information contact Board Chairman, Walter Behrman, at (845) 452-7323 x1225 no later than February 1, 2016. The Nominating Committee files its nominations with the Secretary of the credit union at least 90 days prior to the Annual Meeting; and the Secretary notifies in writing all members eligible to vote at least 75 days prior to the Annual Meeting that nominations for vacancies may also be made by petition signed by 268 members (1% of total membership). To be effective, nominations must be accompanied by a signed certificate from the nominee or nominees, stating that they are agreeable to nomination and will serve if elected to office and filed with the secretary of the credit union at least 40 days prior to the Annual Meeting (by 2/20/15). The Secretary will ensure that nominations by petition along with those of the Nominating Committee are posted in a conspicuous place in each credit union office at least 35 days prior to the Annual Meeting. If there is more than one nominee for any position to be filled, the Secretary, at least 30 days prior to the Annual Meeting, will cause either a printed ballot or notice of ballot to be mailed to all members eligible to vote. Ballots will be mailed to each member and must be received no later than midnight, five (5) calendar days prior to the Annual Meeting. Voting will be closed at the midnight deadline, and the vote will be tallied by the tellers. The result must be verified at the Annual Meeting, and the Chair will make the result of the vote public at the Annual Meeting. The election will not be conducted by ballot, and there will be no nominating from the floor when there is only one nominee for each position to be filled.



TEG TO AWARD THREE \$1,000 SCHOLARSHIPS

TEG will once again offer scholarships to three students who have demonstrated high academic excellence and community service. Applicants must be high school graduating seniors who are TEG members or whose parents/guardians are members in good standing.

The scholarship is named in honor of Joyce A. Betros, one of the founding members of the TEG Board of Directors and its scholarship program. For details and an application, go to www.tegfcu.com. All applications must be returned by April 1, 2017.



BREAK FREE FROM YOUR DEBT WITH A CONSOLIDATION LOAN

Why struggle to pay your bills when TEG Federal Credit Union may be able to help? If you're making minimum payments on high-interest credit cards, it can really hold you back. Consider refinancing and consolidating those debts into a single payment, lower-Interest Debt Consolidation Loan from TEG. A Debt Consolidation Loan could save you thousands of dollars and help you break free of your debt in a fixed period of time!



We're not a bank. We're better. Even if your credit isn't perfect, we want to hear your story. We have great rates, an easy application process, and friendly personal service. You'll appreciate the savings and peace of mind that we pride ourselves on. Apply for a TEG Debt Consolidation Loan online at tegfcu.com or in any TEG branch today.

THANK YOU & HAPPY NEW YEAR

We are truly grateful to you for choosing TEG. TEG is committed to providing our members with great financial products, helpful financial education programs, and personalized services. Our staff looks forward to helping you with your next auto loan, personal loan, mortgage, credit card or financial plans. Warmest wishes to you and your family for a year of peace and health.

NEW YEAR REMINDERS

As we welcome in 2017, here's some helpful reminders from TEG Federal Credit Union.



1098 AND 1099 FORMS

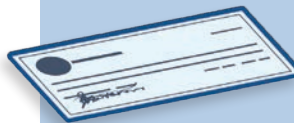
If you received more than \$10 in interest in 2016, we will provide you with a 1099 form. Members with real estate loans will receive 1098 forms. The forms will be mailed by the end of January UNLESS you currently receive your monthly statements online (eStatements). In this case, they will be posted in Online Banking under E-Statements. As a reminder, you can always refer to your December 2016 statement for all the TEG information you need to do your taxes.

IRA CONTRIBUTIONS

You've still got time to max out your contributions to your traditional or Roth IRAs for last year. You're able to make a contribution for the previous year through April 15 of the current year. The 2016/2017 maximum contribution to a traditional or Roth IRA is \$5,500. If you are age 50 or older, you are eligible for an additional \$1,000 catchup contribution. Please consult your accountant for eligibility.

GOVERNMENT CHECK ACCEPTANCE

As tax season approaches, please bear in mind that TEG can only accept government-issued checks, such as tax refund checks, if all parties listed on the check have an account at TEG. For example, if the check is made out to Jane and John Smith and only Jane Smith has an account at TEG, we will not be able to accept it. If Jane and John have a joint account at TEG or each has an individual account, we will accept the check because we have their signatures on file. This policy is in place to protect our members and the credit union. Thank you for your understanding.



TEG Federal Credit Union is open to all those who live, work, worship or attend school in Dutchess, Orange, or Ulster counties with a \$5 initial deposit.

