

Spotlight



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Why Pay For The Whole Car?

THE HOMEBUYER DREAM PROGRAM™

For First-Time Home Buyers

INSURANCE SERVICES

Protect What You Value Most

ACHIEVE FINANCIAL WELLNESS

*Learn About Financial
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MASTERCARD® CREDIT CARD

Enjoy What Life Has To Offer

AN EMPOWER FEDERAL CREDIT UNION PUBLICATION

SPRING 2022 | NEWSLETTER



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Empower Federal Credit Union Appoints Brenda Carhart as Interim President/CEO

Brenda Carhart's Message to Members

John Wakefield, President/CEO of Empower Federal Credit Union announced his retirement. He has dedicated his professional life to the membership and employees of one of the most highly recognized credit unions on a local, regional, and national level.

He looks forward to this new chapter in life, as he takes time to enjoy retirement and spending time with family. And we too, as a credit union community, look forward to our future. I would like to personally thank John for his leadership and dedication to Empower for the past 23 years. I am extremely happy for him and wish him and his family much success and happiness.

The team of caring professionals at Empower has set us apart from all others. We strive daily to focus on our members financial well-being. Together, we have grown the organization from \$150 million in assets and two branches to close to \$3 billion and 29 branches. We will carry on this legacy with great care and commitment to serving our members and communities.

We remain dedicated to our core beliefs and the founding principles of the Credit Union movement - people helping people. This has been the cornerstone of our organization since inception, and I will not waiver from this core belief.



Brenda Carhart
Interim President/CEO

As interim President/CEO, I will actively engage the senior executive team, board of directors, management, and staff to continue the path forward. Our culture for both members and employees will be one of my top priorities. Each day we focus on one goal, helping our members achieve financial well-being and together we can achieve this goal!

Empower is a thoughtful, committed group of people that I am immensely proud to lead. Thank you to our over 235,000 members for your membership and the trust that you place with us each day.

Sincerely,

Brenda Carhart

Interim President/CEO



Let Your Plans *Blossom* With a Spring Loan

Spring is in the air and with it comes fresh opportunities. Whether you're looking to landscape your yard, make home improvements, pay for wedding expenses, or fund a vacation, a **Spring Loan** can help you grow your budget and get things done the way you want. Contact us today to apply!

Rates as low as 5.74% APR and a maximum rate of 15.99% APR.



800.462.5000



empowerfcu.com



Visit a Local Branch

Membership eligibility required. Loan approval based on creditworthiness. APR = Annual Percentage Rate. Estimated monthly payment of \$44.21 per \$1,000 borrowed, based on 24-month term and 5.74% APR. Your maximum loan amount, term, APR and monthly payment will be based on creditworthiness and other underwriting factors. Spring loan program April 1st, 2022 thru June 30th, 2022 and subject to change at any time. To refinance an existing Empower FCU loan, additional funding is required.

Insured by NCUA.

Welcome



Scott L. Harris

Vice President of Wealth Management for Empower FCU, CFS Program Manager

Empower Federal Credit Union is pleased to welcome Scott L. Harris, CWS® as Vice President of Wealth Management Services for Empower FCU and CFS* Program Manager. He will oversee the investment, insurance, and tax preparation platforms offered to Empower members.

Harris has over 34 years of experience in the financial industry. His previous roles include, Registered Representative with MetLife and John Hancock, Wealth Advisor and Planner at Sagemark Consulting Private Wealth Services, a division of Lincoln Financial Advisors, and Senior Vice President and Relationship Manager at Key Private Bank. He is also a Certified Wealth Strategist® through the Canon Financial Institute. Harris is a lifelong resident of Central New York and lives in Camillus with his wife, Carol. Together, they have three grown children.



Kevin Witmer

CFS Financial Associate Advisor for Horizons, a Division of Empower FCU

Horizons, a Division of Empower Federal Credit Union is pleased to welcome Kevin Witmer as the Financial Associate Advisor for Empower Investment Services*. He will play an active role in providing top notch investment and financial planning services to our members in the Southern Tier.

Witmer possesses many years of experience in the field of investments and wealth management. He holds his New York State life, accident, and health licenses as well as his FINRA 6/7/63/66 Registrations.

Witmer is a Syracuse native and met his wife, Abby, while attending Syracuse University. After moving around a bit in the years following graduation, they decided to put down roots in Central New York and now have two beautiful children.

*Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: **are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal.** Investment Representatives are registered through CFS. The Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members. Empower Investment Services is a marketing name for Empower FCU and is not affiliated with CFS.



DrivingSense™ Auto Loans

Why pay for the whole vehicle when you can pay for what you use with a Guaranteed Future Value.

Like a lease, an Empower DrivingSense Auto Loan offers considerably low payment options, up to 40% lower than conventional financing, but with the benefits and flexibility of vehicle ownership.

Since the title is in your name, you have more options prior to loan maturity and at loan maturity. This gives you the ability to turn your vehicle in and walk away at the end of the loan term. With the Empower DrivingSense Program, there is no down payment required, no early payoff penalty and no security deposit or acquisition fees.

To qualify for an Empower DrivingSense Auto Loan your vehicle must be new or pre-owned, up to five years old. Flexible loan terms of up to 72 months and annual mileage options of 7,500, 10,000, 12,000, 15,000 and 18,000 are available.

\$40,000 CAR



Guaranteed Future Value
\$18,500

Pay For What You Use
\$21,500

Go to empowerfcu.com/DrivingSense to compare rates and see how much you can save with Empower's DrivingSense Program.

Membership eligibility required. Loan approval based on creditworthiness. Pre-approval and final loan approvals are based on certain credit and underwriting criteria, including vehicle value.

Holiday Closures

Please note that Empower FCU and Horizons, a Division of Empower FCU will be CLOSED in observance of the following Holidays:

MEMORIAL DAY

Closed: May 28th & May 30th

JUNETEENTH

Closed: June 20th

INDEPENDENCE DAY

Closed: July 4th

LABOR DAY

Closed: September, 3rd & September, 5th

COLUMBUS DAY

Closed: October, 10th

VETERANS' DAY

Closed: November, 11th

THANKSGIVING DAY

Closed: November, 24th

CHRISTMAS DAY

Closed: December, 24th & December, 26th

NEW YEARS DAY 2023

Closed: December, 31st & January, 2nd

Are You Keeping Your Eye On Prime?

It is important to understand Variable vs. Fixed Rates.

When selecting a variable rate product, your Annual Percentage Rate (APR) may vary throughout the life of the loan. Two variable rate product examples that Empower offers would be our Home Equity Line of Credit and our Mastercard® Credit Cards.

Rates are typically determined and adjusted monthly by adding a Margin to the highest Prime Rate published in the Wall Street Journal on the last business day of each month.

Another important term to understand is Margin. The margin, based on an evaluation of each account holder's credit history, also impacts the APR and cost of borrowing.



During the current economic climate, it is important to stay knowledgeable about the loan products you may have now or are considering. So, keep an eye on Prime and stay in the know about current rates and economic conditions.

To see our current rates, visit our website at empowerfcu.com.

The Homebuyer Dream Program™

The Homebuyer Dream Program™ offers many benefits to first time homebuyers. Participants may receive a grant of \$8,000* for down payment and/or closing costs. Funding is available on a first come first serve basis.

Our First Time Homebuyer Program offers:

- Low down payment options
- Gifts, grants and other approved funding sources may be used for closing costs

Call 315.477.2200 to speak to a Mortgage Consultant about The Homebuyer Dream Program™ and/or our First-Time Homebuyer Program, or go to empowerfcu.com/mortgages for more information.

*Members must meet qualification requirements and be a first-time homebuyer. \$7,500 for down payment and/or closing costs and \$500 towards the defrayment of homeownership counseling costs. HDP funds are distributed on a first come first serve basis. There is no guarantee that funds will be available when your Reservation Request is submitted. The grant is a Federal Home Loan Bank of NY program. Membership eligibility required. Loan approval based on creditworthiness. NMLS #412348



Homebuyer Dream Program™ Requirements:



Must meet income limitations.



Must be a first-time homebuyer who has not owned a home in the past 3 years and is purchasing a home in New York State.



Must have the ability to provide at least \$1,000 to the transaction from an acceptable source.



Complete an acceptable homebuyer counseling program.

Helping You Achieve Financial Wellness

Whether you are looking to improve your current financial situation, new to handling your finances, or trying to establish a budget, we are here to help you in your time of need. Credit Union members have access to a variety of financial tools and services that can assist you in achieving your financial goals.

We have a variety of loan options to potentially assist you with your financial struggles including Household Emergency Loans, Credit Builder Loans, and Predatory Debt Refinance Loans.

Checking account protection, financial counseling and online resources are also available to assist you in reaching financial wellness. We are committed to helping you achieve financial wellness.






Go to empowerfcu.com or call 800.462.5000 to learn more about the financial tools available to you.

Enjoy All Life Has To Offer

Apply for a Mastercard® Credit Card today and explore what makes you happy.

Earn points with every purchase and redeem them online or in stores. Choose from an array of rewards including:

-  GIFT CARDS
-  TRAVEL REWARDS
-  PAY WITH REWARDS™

Membership eligibility required. Loan approval based on creditworthiness. © 2022 Mastercard. Mastercard, Mastercard Pay with Rewards and the Mastercard Brand Mark are registered trademarks of Mastercard International Incorporated.

Learn more at empowerfcu.com/Empower-Credit-Card.





Headquarters
1 Member Way
Syracuse, NY 13212

PRESORTED
STANDARD
U.S. POSTAGE
PAID
PERMIT NO. 4238
SYRACUSE NY



Federally insured by NCUA.

LET'S DO *Home* WORK TOGETHER

Our professional loan representatives can assist you in determining the home loan product that works best for you. Whether you are looking to Purchase, Refinance, or considering a Home Equity Loan – we can help you make an informative decision and make it happen.

Take advantage of these historically low Mortgage rates. Compare to other Financial Institutions and you will see the benefits of financing with us.

Call 800.462.5000 | Visit: empowerfcu.com

