



GREYLOCK
FEDERAL CREDIT UNION

MONEY TALKS

NOTICES

Holiday Closings

Monday, October 14

Monday, November 11

Thursday, November 28

Tuesday, December 24
(Closing early, 12:30 p.m.)

Wednesday, December 25

Tuesday, December 31
(Closing early, 2 p.m.)

Wednesday, January 1

Follow us on social media to learn more about upcoming events and information

Insured by NCUA



Let's stay connected!

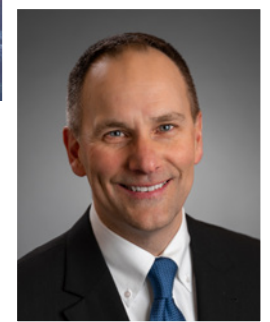
We want to ensure our members are connected to all that's happening at Greylock.

Here are two ways to review and update your contact information:

Visit a branch: Simply let a teller or Member Service Representative know that you'd like to update your contact information and they will assist you with this update.

Online banking: Log in to [online banking](#), click "More" and then select "Ask A Question."

In the drop-down box, select either "change address" or "change email address" and enter your new information.



The Rock of Greylock

By now, you've heard me talk a lot about the collective strength of our credit union. I admit, it's something that makes me really proud – and humbled. To know that more than 100,000 Members have chosen us to be their financial institution, is a great privilege and one that we don't take for granted at Greylock.

In return, you can always count on us to live up to our mission of financial inclusion through our top notch service, welcoming interactions, and continuous support for our community partners. That responsibility extends to the diligent stewardship of your hard-earned finances. Greylock remains financially rock solid, with 12 percent capital, which is \$80 million above the reserves required to be considered well capitalized.

In the summer, I shared with you that Greylock joined a partnership to share operational resources with other credit unions. This partnership will help Greylock decrease operating expenses, share in the costs of technology, and keep more of our local resources dedicated to building Member relationships. While some back-office functions will no longer be fulfilled in the same way, you should see no change to the great service you receive every day from our wonderful Tellers, Loan Officers, and Member Service professionals.

As we move forward, the Greylock you know and trust is here to stay.

And as always, we love to hear from you. So, stop by a branch or give us a call at 413.236.4000.

Take care,

John L. Bissell
President and Chief Executive Officer



PRIVACY NOTICE

PRIVACY NOTICE: Federal Law requires us to tell you how we collect, share and protect your personal information. Our privacy policy has not changed. You may review our policy and practices with respect to your personal information at www.greylock.org/privacy.html or we will mail you a free copy upon request if you call us at (413) 236-4000 or toll free at (800) 207-5555.

Fall QTC Lineup

Medicare 101 – Everything you need to know

You don't want to miss this!

If you're nearing retirement or have already retired, did you know there's a specific timeframe to enroll in Medicare?

This important timeframe, which is Oct. 15 through Dec. 7, is the only time of year when individuals can review and make changes to health and drug benefits, compare plans and enroll or dis-enroll in Part C (Medicare Advantage).

Be sure to mark your calendar for the upcoming virtual conversation "Medicare 101: Medicare Open Enrollment" at 6 p.m. on Wednesday, Oct. 30, led by Lisa Jamros, Regional SHINE Director, Elder Services of Berkshire County, to get the information you need.

To register, please visit www.greyllock.org/QTC.

QTC Fall luncheon The ever-popular QTC fall luncheon is back!

This event, which will be held at noon on Wednesday, Nov. 6, at the Pittsfield Country Club is open to our members 55 and older and is a great opportunity to connect with other community members, engage in meaningful conversations on timely topics, and enjoy a delicious meal.

Event speakers will include Mystie Ford, Greylock's Fraud and Loss Prevention Officer, who will discuss "Frauds and Scams," and local author and storyteller, Kevin O'Hara (also known as "The Donkeyman") who will reflect on his experiences growing up in Berkshire County.

As seating is limited, reservations are required. For registration or for more details, contact Amy Reese at 413.344.1038 or email areese@greyllock.org.

Just graduated college? Here are tips to create your future best life

By Maria Hester



Graduating college is an exciting and stressful time. As a recent college graduate, I find myself wondering when I should be doing certain things and if I am doing things right.

There is a long and overwhelming list of things you need to start thinking about such as health insurance, rent and most importantly, retirement funds. Yes, I know, retirement feels so far away, but in reality, now is the time to think about life for your future self.

From my personal experience as an undergraduate, investing in IRAs, 401Ks, or pensions weren't something that were discussed unless it was a part of your major. Without this knowledge, many, like myself, are unaware of the questions we should be asking when it comes to preparing for retirement..

To learn more, I connected with local investment professionals to learn about what retirement plan would work for me. They reviewed different account types and talked about yearly maximum contributions for each type.

Knowing the basics about retirement funds can help you make more informed decisions about what you want. Here are some key terms that can help you get started:

- An IRA (Individual Retirement Account) is an account that you can keep as a retirement savings account or as an investment account that may go into the stock market. You can start an IRA anytime without an employer or even open one when you are in college or younger as long as you have an earned income.
- Typically, 401Ks are accounts you have through your employer. In some cases, employers contribute or match what you put into this fund up to a certain point. This valuable employee benefit can really help set you up for your future. Typically, your 401K contributions are automatically taken out of your paycheck before taxes. This lowers your taxable income for the year.
- Pension plans are only through employers and are becoming less common. A pension plan is a retirement plan that an employer contributes to for a worker's future benefit. There are many types of pensions. For example, a "defined-benefit pension plan" guarantees a set monthly payment for life, or a "lump-sum payment" at retirement. Often, these plans are only available when you are with a company for a certain number of years.

After this conversation, I learned key takeaways including that you should start a retirement account as soon as you are able to, and that means making sure you're getting the right information. The earlier you start, the better off you will be when you are ready to retire.

Maria Hester was an intern with the Greylock Marketing Department. She graduated from Central Connecticut State University in May 2024.



Greylock welcomed more than 170 youth and families for Youth Week 2024 celebration

Greylock Federal Credit Union celebrated Youth Week 2024 with a kick-off event at its Community Empowerment Center (CEC) and week-long festivities throughout all of its branches Aug. 5 through 10.

This year's theme, the "Amazing Savings Race," featured a map that included key financial wellness stops, including the benefits of a savings or checking account, the 50-30-20 rule, and the power of compound interest, among other things.

Outside in the parking lot, guests enjoyed face painting, sand art activities, and games. Krispy Cones was on hand serving hot dogs and hamburgers and Operation Copsicle, led by the Pittsfield Police Department, shared refreshing treats.

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The Chairperson's Corner

By Peter Lopez, Board of Directors

Every little bit matters.

When I think about this saying, I reflect on the many nonprofits in our community working hard each day to meet the needs of our friends, neighbors, and loved ones.

At Greyllock, we have the privilege of hearing their stories and supporting their work through our dedicated sponsorships. As Chair of the Board of Directors, I genuinely relish this part of the role. It is gratifying to know that our credit union has always been committed to the work of uplifting our community, and that commitment continues to grow stronger with each passing year.

For instance, our partnership with the United Way spans more than 30 years. It's not surprising considering the United Way's tremendous impact in our community. In support of our partnership, we provide key sponsorships, employee contributions, and on-site resources to advance their mission.

Two years ago, we initiated support toward the Love of T Foundation, founded by Luke Fitzgerald whose mother died by suicide.

Today, the Love of T Foundation helps to expand resources and assistance for suicide prevention, ensuring that members of our community can find help and hope.

And lastly, we show our support in the form of engagement at beloved community events such as the Westside Legends Soapbox Derby, Eagle Street Beach Party, and Festival Latino.

Whether behind the scenes or being out in the community, it's about showing – and living – the Greyllock difference.



Youth Week Continued...

Throughout the week, new and existing Greyllock youth members, 17 and under, were invited to visit any of Greyllock's branches, which were also outfitted in race decorations to match the theme. Inside, youth members had an opportunity to meet with branch staff to perform transactions noted on their Amazing Savings Race map, enjoy free giveaways, enter a raffle for an Amazon Fire tablet (one winner per branch), and sign up for a new Youth Club CD special, available for that week only.

"We had such a great time. It was really fun and everyone was so nice and fun to be around. It was such a great way to spend time with our community," said Greyllock Member Diana Lotero, who attended the kick-off celebration with her daughter and youth Member, Isabella. "Greyllock is always thinking of us."



Visit the Community Empowerment Center's online calendar today for helpful, fun and educational events from Greyllock and many of our partner organizations.

www.Greyllock.org/CEC

Here are some of our upcoming educational classes:

Presented in English:
Register at www.Greyllock.org/CEC

Avoiding the Gift of Debt

October 2, Noon-12:30 p.m.
via Zoom

Preparing for Homeownership

November 4, 5:30-6:30 p.m.
via Zoom

CreditAbility

December 4, 5:30-6:30 p.m.
via Zoom



Presentado en español:
(para inscribirse 413-236-4875)

Habilidad Crediticia

10 de Octubre a las 5-6 p.m.
Puede venir en persona a la 75 Kellogg Street o conectarse via Zoom.

Pasos Para Comprar Una Casa

13 de Noviembre a las 5:30-8:30 p.m.
Puede venir en persona a la 75 Kellogg Street

Prepárase Para Comprar Una Casa

2 de Diciembre a las 5 - 6:30p.m.
Puede venir en persona a la 75 Kellogg Street o conectarse via Zoom.

Visite www.Greyllock.org/CEC para obtener más información.

Greylock Federal Credit Union

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Marilyn Sperling – October 2015
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Angelo Borsello – July 2021
Ann Deely - July 2023
Anthony Rinaldi, Jr. – November 2023

Money Talks is a quarterly publication of Greylock Federal Credit Union included with Members' March, June, September, and December statements, and online at www.Greylock.org/newsletters.html. Editorial comment is encouraged and can be sent to the Editor at 150 West Street, Pittsfield, MA 01201. The articles in this publication are not intended to provide specific recommendations. You should consult with a professional with regard to your individual situation.

Atención miembros de habla española!
No dude en visitar a nuestro personal bilingue in Greylock. Ellos estaran siempre dispuestos a ayudarios con sus preguntas. Por favor llame al (800) 207-5555.

This newsletter is printed on recycled paper.  

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Being Prepared is Everything Because Life Happens!

I have shared a bunch about finding creative ways to pay for college, and so far, my finagling has done the trick! Then, life hits you all at once and you're left thinking playing the lottery is the only way you will be able to make ends meet.

Just as I thought we are there, just four more years and the educations will be in the rearview – boom! Middle one breaks her front teeth, little one is moving into an apartment and needs her car in Colorado, another car needs brakes, tuition is due, and our oldest said “yes” to her now fiancé!

Minus the teeth and the car repairs, these are exciting times, and you do not want to let the costs ruin the moments. Sometimes, you just got to throw your arms in the air like you do not care, be happy for your kids, and have a cocktail! Just kidding, breathe.

Our Health Savings Account (HSA) took care of the teeth. If you do not have one, get one. It is like an IRA for medical expenses. Your contributions are pre-tax, and funds can be used to pay for qualified health/medical expenses. Withdrawals are tax free including any earnings on your contributions. Many employers offer HSA accounts as a benefit when you are enrolled in a high deductible medical plan. To see if you qualify or to learn more about HSA accounts, google IRS publication 969.

We were able to service the vehicles and ship “Rolla” (that’s the car’s given name by kid) to Colorado. The little one insisted on paying her first rent payment because she, of course, saved all her earnings this summer (yaasss!).



Banker Mom is still figuring out tuition, future rent, and the funds we agreed to give towards the eldest’s summer 2025 wedding. Let me just say, given a wedding is just one day, the cost of these things will scare you. My advice: encourage eloping or have a micro-wedding! I hear those

terms and think, smart people.

Seriously though, our family is lucky to have one of the hardest working guys I have ever known in our corner. Thanks to the father of the bride to be, great progress is happening for our daughter’s special day. Payroll deductions and weekly transfers will take care of rent and some tuition. I see another parent plus loan in our future and I am okay with that.

I wish I had some more magic to work, but sometimes, life is bigger than any bag of tricks. Take a breath, prioritize, and tackle each curve ball one at a time. You will get through it.

Yours truly,

Jennifer Supranowicz “Banker Mom”



More Month than Money?
Get help right when you need it most with Quick Cash.
Greylock.org/QuickCash



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GREYLOCK
FEDERAL CREDIT UNION

Fall Home Improvement

Complete your fall home improvement checklist with a home equity line of credit. Give me a call to learn more.

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