



NOTICES

Holiday Closings

Saturday, July 4

Monday, September 7

Coming soon

Annual Meeting

Tuesday, September 22

Please like our Facebook page for upcoming events

Insured by **NCUA**

Save the Date
85th Annual Meeting
VIRTUAL MEETING

Tuesday,
September 22, 2020

More details
to come at
www.Greylock.org



A Message from the CEO



Thank you for your loyalty and your patience during these trying times. I hope you and those you love are healthy and doing well.

As our country and our economy are slowly going back to work, we're proud that we never stopped working for you. When Greylock's branch lobbies were no longer available, we helped many of you learn to bank from your computer, over your phone, or in a drive-thru lane. In fact, more than 1,900 of our neighbors became active online and mobile bankers in just the past few months, a true sign of your resiliency and flexibility. Digital banking services will be the safest and most convenient connection to Greylock for many months to come, so if you have not signed up yet, please visit www.greylock.org today or call us at 236-4000 and we can help you step-by-step through the process.

As your credit union, Greylock provides all the tools you need to manage your financial life and achieve your personal goals. And because Greylock is a not-for-profit financial cooperative, your active membership also helps to rebuild our community. Here are a few of the things we have accomplished together to overcome the challenges of COVID-19:

- Provided emergency loans to more than 550 local health care employees and first responders.
- Helped save more than 3,800 jobs through \$29 million in SBA Paycheck Protection Program loans to local small businesses, most with fewer than 10 employees.
- Worked with hundreds of Greylock members on repayment options for their mortgage and auto loans.

There is a lot we do not know about the future, but you can count on this: we will never stop working hard to serve you and strengthen our communities.

We hope to gradually provide access to Greylock branch lobbies in the weeks and months to come. You will notice some changes when you visit your branch lobby. Entrance and exit only doors may have been designated and the number of people allowed in the branch at any one time will be limited. Staff and visitors will be required to wear a face mask at all times. Furniture may have been removed or rearranged and social distancing guides will be provided on the floors. There will also be sneeze guards between you and our team members. All of these measures are intended to keep you and our employees safe. Greylock believes we have a responsibility to ensure that infection rates do not rise again in our community. So please do your part to help move us all forward.

Thank you for your patience and your loyalty. We are truly honored to serve your financial needs.

Be well!

Sincerely,

John L. Bissell
President and Chief Executive Officer





Support local business success during the crisis

Your favorite small businesses—the neighborhood bookstore, the family-owned coffee shop, your local grocery store—are struggling to stay afloat during the COVID-19 crisis. The CNN website shares these suggestions for making sure they succeed:

- Buy gift cards. Most businesses, even small, local ones, have gift cards for sale. Buying a few puts money in their bank accounts right away, even if you (or the friends you give them to) don't use them right away.
- Shop locally. Even if you can't walk down the block to the store, you can often order merchandise online. Check their websites for opportunities to buy what you need online instead of heading to Amazon or other internet giants.
- Look for discounts. Businesses trying to attract customers when business is bad frequently offer discounts to entice consumers. Taking advantage of these discounts will help support them while helping you to stay within your budget.
- Order in. Your local restaurant might be closed for dining on site, but many are still delivering food. You can protect yourself and the delivery person by ordering over the phone, using a credit card, and including the tip on the card to limit physical interaction.
- Tip generously. Your tip may or may not directly benefit the store, but it will show your appreciation to drivers and staff, which can result in higher morale and better retention, which businesses need now more than ever.



Funds Availability Policy – Update

Greylock's Funds Availability Policy has been updated in accordance with changes to Federal Regulation CC, also known as the Expedited Funds Availability Act. As of July 1, 2020, next day availability of funds deposited into a checking account will increase from \$200 to \$300 (with the exception of holds placed for new accounts). In addition, holds related to large deposits will also increase, from \$5,000 to \$5,525. Ultimately, these changes are meant to provide you with access to more of your funds, sooner. To review the entire Funds Availability Policy, please visit our website and search for "Disclosures." Then, select the Member Service Agreement. If you have any questions about these changes, please do not hesitate to reach out to us.



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(888) 200-4445

www.Greylockinsurance.com

GREYLOCK
INSURANCE AGENCY



Showing gratitude in the pandemic

We're more dependent than ever on the people who provide essential services—food delivery, health care, and the like. And they're more dependent on tips to help them stay solvent. That's not likely to change even as the economy begins to recover. If you're in a position to increase your tips during these challenging times, it would be greatly appreciated. The U.S. News & World Report website advises tipping in these amounts:

- **Grocery deliveries.** The typical tip is 10–15%. Remember that these folks are taking more risk than usual, so consider upping it to 15–20%.
- **Package deliveries.** You may not tip delivery people directly, but you can show your appreciation for their work. Leave a basket by your front door full of bottled water, snacks, small hand sanitizer bottles, etc.
- **Takeout workers.** Restaurants may be opening, but many of us are still relying on takeout. These tips are generally smaller, 5–10%. Consider doubling your tip if you can.
- **Health care workers.** This isn't a field where people generally tip—no one hands a \$10 bill to a doctor or nurse. You can show your gratitude with a sincere note of thanks, as well as a positive review to their department or manager.



Our Elm Street team stays tough



Great Barrington keeps it clean!



Summer fun with the kids

Here are some tips to keep them busy this summer.

Build a fort. Encourage the kids to build a fort using sheets, blankets, pillows, and boxes.

Watch the whales. The Georgia Aquarium has a beluga whale webcam, allowing people to view its whales any time. (The Louvre in Paris also offers a virtual tour of its famous artwork.)

Bake. Take a break from work, and enlist your children in baking cookies, brownies, cakes, and more. They'll be motivated by knowing they'll be able to eat the result.

Have an indoor picnic. Eat lunch on the living room floor with a blanket and picnic food.

Check out reading videos. Celebrities like Josh Gad and LeVar Burton, along with astronauts on the International Space Station, are reading stories to children online.

Read a book together. Have older children read one chapter of a book every day, then discuss it at dinner. Encourage them to predict what's coming next.

Clean up. This may take a little bribery, but with everyone at home, clutter can compound faster than you realize. Recruit kids to vacuum, wash floors, clean bathrooms, and the like.

Play games. Get out your board games, jigsaw puzzles, chess sets and checkerboards, and other types of time-filling games.

Write in a journal. Your kids can record what they've done each day, how they feel about being isolated, what they want to do when stay-at-home orders are lifted, and more.

STRENGTHEN

Brian P. Astorino, CRPC
LPL Financial Advisor
(413) 236-4837
660 Merrill Road
Pittsfield, MA 01201

Michael B. DuPont
LPL Financial Advisor
(413) 236-4130
250 Stockbridge Road
Great Barrington, MA 01201

Michael A. Fazio, CFP
Senior Vice President
LPL Financial Advisor
(413) 236-4835
150 West Street
Pittsfield, MA 01201

GREYLOCK
INVESTMENT
GROUP

What are your financial goals?
Are you saving for a long and secure retirement?
Hoping to build a legacy for you and your family?

Our Greylock Investment Group can help you with your goals by developing an investment plan or fine tuning an existing plan aligned with your needs, goals and level of investment experience.

Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker/dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. Greylock Federal Credit Union (GFCU) and Greylock Investment Group are not registered as a broker/dealer or investment advisor. Registered representatives of LPL offer products and services using Greylock Investment Group, and may also be employees of GFCU. These products and services are being offered through LPL or its affiliates, which are separate entities from and not affiliates of GFCU or Greylock Investment Group. Securities and insurance offered through LPL or its affiliates are:

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Greylock Federal Credit Union

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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 5 Cheshire Road, Suite 26, 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 bilingüe in Greylock. Ellos estarán siempre dispuestos a ayudarnos con sus preguntas. Por favor llame al (413) 236-4000.

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With COVID-19 comes new scams

The implications of COVID-19 are scary enough without adding the threat of online fraud or identity theft. However, determined criminals are “phishing” for information by posing as officials of the CDC, as health experts offering cures, and even as your own employer. The Norton website shares these clues that can help you spot a scam and keep your data safe:

- Requests for personal information. Government agencies and legitimate organizations won't ask for your Social Security number, passwords, or other private details. Don't turn any of that over.
- Untrustworthy links. You can determine where a link is actually going by hovering your mouse over it and looking at the URL. Many times you'll be able to tell that it's not a legitimate online destination. On the other hand, some scammers can create very realistic-looking destination URLs, so be cautious and delete the link in case of any doubt.
- Grammatical mistakes. Errors in spelling, punctuation and grammar are telltale clues of a phishing attempt. Again, delete the message immediately.
- Generic greetings. “Dear sir or madam,” or “To whom it may concern,” mean that the sender has no idea who you are.
- Instant action. Phishing scams will insist that you respond immediately. Don't panic. Just delete the message right away.

The FBI is also warning against “money mule” scams, in which fraudsters enlist innocent people into moving money around for laundering purposes. Specifically, the bureau advises you to watch out for two common schemes:

Work-from-home scams. These promise lots of money for little effort. Red flags include:

- The “employer” you communicate with uses web-based email platforms such as Gmail, Yahoo, Hotmail, Outlook, etc.
- You are asked to receive funds in your personal bank account and then “process” or “transfer” funds via wire transfer, ACH, mail, or money service businesses, such as Western Union or MoneyGram.
- You are asked to open bank accounts in your name for a business.
- You are told to keep a portion of the money you transfer, which could expose you to criminal charges.

Overseas individuals. Watch out for emails, private messages, and phone calls from individuals you do not know who claim to be located abroad and in need of your financial support. Criminals are trying to gain access to U.S. bank accounts to move fraud proceeds from you and other victims to their bank accounts. Common scenarios include individuals who claim they are:

- U.S. service members stationed overseas asking you to send or receive money on behalf of themselves or a loved one battling COVID-19.
- U.S. citizens working abroad asking you to send or receive money on behalf of themselves or a loved one battling COVID-19.
- U.S. citizens quarantined abroad asking you to send or receive money on behalf of themselves or a loved one battling COVID-19.
- People working in the medical equipment business asking you to send or receive money on their behalf.
- Affiliates of a charitable organization asking you to send or receive money on their behalf.



Staying safe in style

