



NOTICES

Holiday Closings

Monday, May 25

Friday, June 19

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

Insured by NCUA



Community Enrichment Scholarships:

There's still time to apply!

Greylock Federal Credit Union is offering \$500 scholarships to every public high school in Berkshire County and Columbia County, N.Y. The scholarships will be awarded to high school seniors to be applied toward tuition at a state or nationally accredited two-or-four-year college/university.

Greylock will also award two scholarships to high school seniors from Berkshire and Columbia counties who will enroll in an accredited technical, vocational or trade school. Students must be Greylock Federal Credit Union members.

Applications are available at: Greylock.org/scholarship and due by April 10, 2026.



We, as a community, share a financial ecosystem.

Our credit union, born out of GE employees uniting for the greater good of their community, has not only survived – we continue to thrive. Greylock’s success is deeply rooted in the soil of our regional economy.

We recognize that our financial cooperative contributes to the health of our community’s ecosystem. The soil of our regional economy requires care. It needs nourishment.

Together as a community we share this responsibility.

Just as strip mining robs the landscape of vital nutrients, big commercial banks strip mine local deposits, robbing communities of valuable wealth. Poor soil produces malnourished plants, which cannot feed those who depend on them – the entire ecosystem is weakened. A lack of local wealth produces a malnourished economy, which cannot sustain a healthy ecosystem for a thriving community.

This metaphor helps us understand the Credit Union Difference.

The relationship between credit union and member is a type of ecosystem, allowing all of us to collaborate in a healthy, generative business model. Just as nourished soil gives a seed a place to grow, a credit union gives member deposits an opportunity to grow, and turns those deposits into local small business loans, auto loans and mortgages.

Through these deposits, and when members pay back their loans, Greylock invests that money in member benefits including personal and digital services; fraud protection; and financial education. For instance, we help an entrepreneur start a new business. The entrepreneur pays on their business loan. Greylock uses that money to fund community investment in the areas of Health and Human Services, Economic Development, Education and Financial Literacy, and Arts and Culture.

These deposits and loans enable us to replenish this cycle, providing service to members while nurturing the local economy. The money is earned, saved, spent, and invested right here.

Being a member of a credit union makes doing the right thing easy. You have to bank somewhere; why not choose a “somewhere” that adds nutrients to the economic soil of our community?

Credit unions must grow and change to stay relevant, and like other nonprofits they remain committed to their values and priorities. For Greylock that means caring for the community, educating our members, and inspiring us all to work together.

This is the Credit Union Difference at work.

Thank you for being part of this healthy, thriving ecosystem.

John L. Bissell
President and Chief Executive Officer





How to Build an Emergency Fund

By Elizabeth Nelson, Communications & Multimedia Content Producer

According to U.S. News & World Report, the majority of Americans do not have enough savings to cover three months of living expenses, leaving them vulnerable to a financial emergency. The unexpected loss of a job, a trip to the emergency room, car or home repairs, or costly veterinarian bills can wreck even the most carefully planned budget - which is why having an emergency fund is crucial to financial stability.

An emergency fund is a pool of money only tapped when something unexpected and serious happens that requires immediate attention. This fund is important because it protects you from going into preventable debt, or can help minimize that debt, if you experience a costly event, like replacing a failed water heater or caring for your child if they break a bone and need surgery. This fund can also help you with bills and groceries if you or someone in your household loses a job or must take an unexpected leave of absence.

The amount you need for your emergency fund may depend on your expenses and what you're comfortable saving. Most financial advisors recommend saving enough cash to cover three to six months of expenses.

"Three to six months of expenses is the ideal goal, but even saving one to two months as a shorter-term goal can really help set you up for financial stability," says Stephanie Martin, a certified credit union financial counselor at Greylock.

If your typical monthly bills cost \$3,000, your emergency fund would be between \$9,000 and \$18,000 - amounts that may feel, at first, unattainable. Remember that any savings is better than no savings, so meet yourself where you are, set goals, and work toward them.

Here are 5 tips to help you get started saving for an emergency fund:

Pay Yourself First

Think of your savings as a nonnegotiable bill. You can't decide to pay your rent one month but not another - treat your savings the same way. Every time you get paid, set some money aside.

"A great tip is to use the 50/30/20 rule," says Martin. "When you receive a bonus or a raise, a monetary gift, tax refund, or if you sell an item, consider saving at least 20% of those dollars in your emergency fund. The other 50% goes to needs and 30% to wants."

Start Small

Take an honest look at your budget. You might want to [work with a financial wellness coach](#) if you'd like some help. Determine what you can realistically set aside



each pay day or month. You want to establish the habit of savings and then grow from there.

"Start with \$10, and if that feels comfortable after a few deposits, consider increasing it," says Martin.

Make Saving Automatic

One way to make savings a no brainer is to set up automatic deposits or transfers. Ask your employer to set up a direct deposit for a specified amount into your savings account each pay day, so you're not tempted to skip a month or accidentally forget. You can also set up automatic transfers so that once a month, for example, a certain amount is transferred from your checking into your savings account. If you use Greylock's [Round-up Checking](#) account, you are automatically saving the change from each transaction and purchase.



Maximize Your Savings

Make the most of your hard-saved money by opening a high yield savings account. Interest rates fluctuate, but even a small percentage of interest can help fortify your emergency fund. The money is sitting there - why not let it earn for you? Other options to maximize your money include term share certificates (similar to a CD in a bank) or a money market account, which is an interest-earning savings account. [Learn more about savings accounts at Greylock.org/savings.](#)



Only Use for True Emergencies

As you watch your savings grow, remember, it's only for emergencies. If you're tempted to tap into it, ask yourself if it's truly something serious and immediate, or is it something that can wait?

"Make this account somewhat challenging to access so it is not easy to simply transfer back out of it," says Martin.

You want your fund to be ready should the unexpected happen to you, and this fund can help save you money over time by helping you avoid or minimize debt.

Life is full of surprises, and while you can't predict what will or won't happen, you can plan to be prepared with an emergency fund. Greylock is here to help you, so reach out to our coaches in the Community Empowerment Center at 413-344-1026 if you have any questions or concerns.



Do more with Digital Banking

- Link your external accounts for seamless transfers.
- Instantly transfer money to another Greylock member for free.
- Send and receive money with Zelle®
- Free credit score tool - track your goals.



Greylock.org/DigitalBanking

2025 Impact Report now available!

Check out the new 2025 Impact Report and learn how Member dollars are reinvested to keep our communities strong, accessible, and welcoming.

The report is available here: Greylock.org/Annualmeeting



Advocacy corner:

Greylock at work for You!

In March, a team from Greylock traveled to Washington, D.C. to attend the Governmental Affairs Conference (GAC), the credit union industry's largest advocacy event. The Greylock team joined with credit union leaders from across the country to discuss policy, meet with lawmakers, and share best practices to better serve credit union members.

The policy agenda included a span of proposed legislations that related to the processing of credit card transactions, credit card interest rate caps, credit union governance, military veterans and business lending, expansions to business lending maturity limits and amounts, and protections against digital payment fraud.

Events like these provide an opportunity for Greylock to talk more about our shared ecosystem (read about this in John Bissell's column in this edition) and helps to ensure that our members continue to have the access and resources to support their financial wellness.

Shred Day

Shred Day • Pittsfield

Saturday, May 16 • 9am-Noon

Corner of South St. & Clinton Ave.

\$5 per box suggested donation benefits the Berkshire United Way.

GREYLOCK
FEDERAL CREDIT UNION

*No businesses please.
Personal documents only.*

FREE
WORKSHOPS

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

Greylock.org/CEC

Here are some of our upcoming educational classes:

Presented in English:
Register at Greylock.org/CEC

Estate Planning

6 - 7 p.m., Wednesday, April 29
via Zoom

Basic Budgeting

6 - 7 p.m., Wednesday, May 20
via Zoom

Preparing for Homeownership

6 - 7 p.m., Wednesday, June 10
via Zoom

TALLERES
GRATUITOS

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

Clase Para Compradores De Vivienda Por Primera Vez

Lunes, 27 de abril
a las 5:30 - 8:30 p.m.
Puede venir en persona a la
75 Kellogg Street

Habilidad Crediticia: Construya un Historial de Crédito Estable

Lunes, 4 de mayo
a las 5:30 - 7 p.m. Puede venir
en persona a la 75 Kellogg Street
o conectarse via Zoom

Hacer un Presupuesto Básico

Lunes, 22 de junio
a las 5:30 - 7 p.m. Puede venir
en persona a la 75 Kellogg Street
o conectarse via Zoom

Greylock.org/CEC
para obtener más información.

Greylock Federal Credit Union

An update on the slate of Board of Directors

Due to a board of directors' election held at this year's Annual Meeting, which occurred after this newsletter went to production, an up-to-date slate of directors was not available at press time. This list will return in the next issue of Money Talks. However, a current list of the board of directors is available here: www.greylock.org/go-greylock/credit-union-membership/board-of-directors.html.

Directors Emeriti

- Daniel Donovan – March 2014
- Richard DeFazio – September 2014
- Alfred Shogry – April 2015
- J. Paul Dube – April 2015
- Marilyn Sperling – October 2015
- Jean Doak – October 2016
- Angelo Borsello – July 2021
- Stanley B. Walczyk - April 2025

Money Talks is a quarterly publication of Greylock Federal Credit Union included with Members' March, June, September, and December statements, and online at Greylock.org/News. 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 hispana! No duden en visitar nuestro personal bilingüe en Greylock. Ellos estarán siempre dispuestos para ayudarlos con sus preguntas. O si usted prefiere, puede llamar al 800-207-5555.

This newsletter is printed on recycled paper.

© 2026 Greylock Federal Credit Union. All rights reserved.



Confessions



of Banker Mom

Another year has come and gone, and I must confess — turns out I'm only human too. Last year brought some big expenses and, if I'm honest, a little overspending on my part.

So, 2026 is officially my year to demolish the debt I accumulated in 2025. I'm starting exactly the way I always preach: by evaluating each debt. Which one has the highest rate? Which one has the highest balance or the least available credit? I'm also looking at anything that could negatively affect my credit score. Maintaining a strong credit rating matters to me. Like most good things, it takes time to build great credit, but you can damage it in no time at all.

Along with rates and balances, I'm paying close attention to two key factors:

DTI (debt to income ratio)

Lenders ideally want this under 36%. It shows how much of my income goes toward paying debts.

Credit utilization

The ratio of my total revolving balances to my total credit limits. In other words, how much of my available credit am I actually using.

If you're like me and already dreaming about your next big purchase — maybe a new home or a new vehicle — these factors can absolutely influence your ability to make those dreams happen.

If one card has very little available credit left, even if it has the lowest rate, that's the one I'll tackle first until it's under 50% utilized (ideally closer to 30%). After that, I'll knock out the smallest debt next. Why? Simple: it gives me a quick win, a sense of accomplishment, and keeps me motivated to take down the next one.

As much as I dislike having debt, I'm fortunate to be able to manage it. And as I've said before, I'll pay until it hurts — because minimum due monthly payments won't get the job done. Banker Mom means business and she is saying hello to Spring and goodbye to debt by year end!

If you are overwhelmed or need help managing your debts, I hope you'll reach out to Greylock. We have an amazing team that wants to help you achieve your dreams too!



Jennifer Supranowicz "Banker Mom"



Calling all WealthBuilders!

Build your confidence with your first debit card and Greylock digital banking.

Federally Insured by NCUA

