



MONEY TALKS

NOTICES

Holiday Closings

Monday, January 1

Monday, January 15

Monday, February 19

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

Insured by NCUA

MA tax credits

Last October, Gov. Maura Healey signed into legislation \$1 billion in tax cuts, which includes savings for seniors, businesses, renters and features a notable increase to the Child and Family Tax Credit.

A few of these benefits to keep in mind include:

- Child and Family Tax Credit: elimination of two-dependent cap and increases credit from \$180 per dependent child, disabled adult, or senior to \$440 in 2024.
- Earned Income Tax Credit increases from 30 percent to 40 percent of the federal credit.
- Rental deduction: increases cap from \$3,000 to \$4,000.

To learn more about this legislation and other provisions, please visit: <https://www.mass.gov/news/governor-healey-signs-first-tax-cuts-in-more-than-20-years>.

★ HAPPY NEW YEAR! ★

As we enter this new year, we have a meaningful opportunity to reflect, recharge, and renew. Change and possibilities abound, and as we navigate new terrain, our consistent message to you – our valued members – remains the same: Greylock is safe, sound and secure.

For more than 80 years, Greylock has been a mainstay in our community. From our humble origins during the Great Depression, through multiple recessions, and today's ever-changing economic landscape, Greylock continues to be your financial safe harbor.

We are deeply grateful for the trust and loyalty that you place in us each and every day. This confidence is the reason why we celebrated a major milestone in 2023 – welcoming our 100,000th member. We can't thank you enough, and we pledge to do our part to earn your business.

Our 100,000+ membership represents a tapestry of rich stories and experiences united by a quest for access to products and services to achieve personal financial goals. In 2023, we heard from members like Rick Methe, co-owner of The Locker Room in Lee, who sought to purchase the restaurant during the pandemic, but couldn't secure commercial financing. When others said no, Greylock said "yes," and The Locker Room continues to thrive. For Shirley Edgerton of Pittsfield, Greylock was a part of her financial wellness journey, culminating in the purchase of her new home. And for veteran Gary Flaherty, director of the Columbia County Veterans Services Agency in Hudson, N.Y., it's all about the exceptional service he receives at our Greenport-Hudson branch in Columbia County, N.Y. To learn more about these member experiences and others, visit <https://www.youtube.com/@GreylockFederal/videos>.

Behind each of these member stories, and countless others, lies the tireless efforts of our 340 financial professionals who go the distance every day to help move these goals forward.

At Greylock, our entire team is committed to a philosophy called IDEA, which stands for Inclusion, Diversity, Equity, and Accessibility. It means that our Credit Union is dedicated to helping anyone and everyone in the communities we serve, regardless of where they come from, how they worship, who they choose to love, their physical abilities, or even how much money they have.

Through this lens, we deepened relationships with local organizations including the Westside Legends, Berkshire Pride, Berkshire Community Action Council and Columbia County Sanctuary Movement. Through our renewed partnership with MassHousing, we're able to assist qualified borrowers with affordable home mortgage loans to become homeowners.

To date, Greylock has helped just over 1,200 individuals obtain an Individual Tax Identification Number, also known as an ITIN, to assist in building credit, paying taxes, and having access to lending products. While this service is often offered by others with fees ranging from \$200 to \$700, Greylock offers it at no cost.

In support of our ongoing commitment to Hispanic and immigrant communities, in 2023, Greylock received two additional Juntos Avanzamos designations for our Kellogg Street and Greenport-Hudson branches, for which we held celebrations in October. Juntos Avanzamos, which means "Together We Advance," is a national designation from Inclusiv, a leading credit union organization, which recognizes credit unions committed to serving and empowering Hispanic immigrant consumers. The other two Greylock branches with this notable designation include West Street and Lee.



continued on page 2

See what's happening

#commUNITY

Follow us!



Happy New Year continued...

Last year, we also welcomed members to our renovated Adams branch, and this January, we look forward to opening our spacious, new Lee branch at 43 Park St. This location will feature off-street parking, a drive-up, two Video Teller Service machines, and a community room. We hope you'll visit.

As we enter this new year, we are mindful that every financial journey can take a unique path. So, stop by a branch, visit greylock.org, or give us a call. Through it all, Greylock is here for the moments that matter.

Sincerely,



John L. Bissell
President and Chief Executive Officer

~ Notice of 89th Annual Meeting ~

Greylock Federal Credit Union's 89th Annual Meeting will be held at Berkshire Hills Country Club, 500 Benedict Road, Pittsfield, MA 01201 on Tuesday, March 26, 2024 beginning at 5:30 p.m.

Board Chair Peter Lopez and President/CEO John Bissell will review highlights from 2023, and Executive Vice President/CFO Michael Stoddard will report on Greylock's financial condition. Copies of the 2023 Annual Report will be distributed. Reservations are not required, but are encouraged. Please contact Amy Reese at areese@greylock.org or (413)-344-1038.

Nominating Committee

In accordance with its bylaws, Greylock Federal's Nominating Committee submits the following slate of four candidates to fill the open seats for election at the Annual Meeting:

Kelly Krok – nominated for three-year term

Kelly joined the Board in January 2013 and serves on the Community Support and Compensation (Chair) committees. She holds a bachelor's degree in business administration from Massachusetts College of Liberal Arts. Kelly is a Senior Advanced Human Resource Business Partner for General Dynamics. She and her husband Joseph live in Pittsfield and have two children and two grandchildren.

Brett Random – nominated for one-year term

Brett Random joined the Board in 2023 and is a social work professional who has spent her career serving Berkshire County in a variety of roles working in mission-driven organizations. Appointed by the Massachusetts Commission on the Status of Women as a Commonwealth Heroine, Brett is recognized as a leader, mentor, and innovator in our community. Outside of her role as the Executive Director for Berkshire County Head Start, Brett volunteers her time to various organizations, including former Pittsfield Mayor Linda Tyer's Advisory Council for the American Rescue Plan, Community Development Advisory Committee at Greylock Federal Credit Union, Department of Transitional Assistance Advisory Committee, and the DCF Advisory Board. Brett has previously served as a mentor for the Rites of Passage and Empowerment Program, and as a committee member for the Berkshire Compact for Education Committee. Brett holds a bachelor's degree in interdisciplinary studies of children, families, and society from MCLA, a master's degree in social work from Westfield State University and holds a certification in organizational leadership from Harvard Business School.

Board candidate nomination petitions

Greylock members who are interested in running for a seat on the Board of Directors may request a Nomination Petition at any open Greylock branch.

To qualify, a member must be age 18 or over, and submit a completed Nomination Petition (including a signed certificate from the member stating that the member is agreeable to such nomination and will serve if elected), 500 signatures of current Credit Union Members, a statement of qualifications, and biographical information similar to those listed.

Candidates must return completed Nomination Petitions directly to SVP Administration JamieEllen Moncecchi at 150 West Street, Pittsfield no later than 4:00 p.m. on February 15, 2023. No Nomination Petitions will be accepted after this deadline. For more information on Nomination Petitions, call (413) 236-4103.

John Law – nominated for three-year term

John was elected to the board in 2015. He serves on Greylock's ALCO and Compensation committees, and he chairs the Board of Managers of Greylock Financial and Insurance Services LLC (CUSO). He recently retired as Vice President for Administration & Finance/Chief Financial Officer at Berkshire Community College. Prior to that position, John had twenty-nine years of experience in the financial services industry, culminating as President & C.E.O. of a community bank. He received a B.A. from Williams College and an M.B.A. from the Darden School of Business at the University of Virginia. John has served as past president of Northern Berkshire Community Coalition and Northern Berkshire United Way as well as director of Berkshire Chamber of Commerce, Northern Berkshire YMCA, and Higher Ground.

Peter Lopez – nominated for three-year term

Peter joined the Greylock board in December 2016 and was voted in as Chairman of the board in 2023. Chairman Lopez brings breadth and depth of experience in information technology and business process improvement. He is a member of Greylock's ALCO committee, Governance/Bylaw committee, and a member of Greylock Technology Group (CUSO) Board of Managers. Peter has a bachelor's in Computer Science from the University of Akron. In 2012 he founded The Fieldhouse at Canaan, N.Y., an indoor sports training facility focused on local youth development. Peter started his career with GE in 1986 and has held CIO/business leadership roles in GE Lighting, GE Plastics, SABIC, and Tyco International. Locally, he has also worked with LTI SmartGlass in Pittsfield and as a director for OnProcess Technology in the Boston area. Peter, his wife Kim, and their three daughters have enjoyed life in the Berkshires since 2002.

Voting procedures

In accordance with the Bylaws, because the number of Nominees put forth by the Nominating Committee is equal to the number of open seats, nominations from the floor will not be allowed. Elections will not be conducted by ballot, unless properly submitted Nomination Petitions result in there being more Nominees than open seats, in which event virtual ballots will be included. The order of other business will be announced at the meeting.

Fall QTC Lunch and Learns

On Thursday, Oct. 19, more than 60 QTC members attended our fall luncheon at Boston Sea Foods in North Adams. The event featured speakers, Isaac Share, Home and Community-Based Programs Supervisor with [Elder Services of Berkshire County](#) and Marissa Kirchner, an LPL Financial Advisor with Greylock Investment Group.

A week later, on Thursday, Oct. 26, the Greenock Country Club in Lee was also filled with more than 60 QTC members. Presenters included Isaac Share and Michael Dupont, an LPL Financial Advisor with Greylock Investment Group.

We're thrilled to know our QTC members enjoyed these special events filled with delicious meals, dynamic presentations, new friends, and a host of beneficial information.



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.

www.Greylock.org/CEC

Here are some of our upcoming educational classes:

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

Preparing for Homeownership

10-11 a.m. Saturday, January 27
via Zoom or in person at Kellogg.

Winning on Your Taxes

Noon-12:30 p.m. Wednesday,
February 7 via Zoom.

Spring "Credit Clean-up"

6-7 p.m. Thursday, March 21
via Zoom.

TALLERES GRATUITOS

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

Seminario de Declaración de Impuestos

Lunes 22 de enero a las 5:30-8 p.m., en la oficina de Allendale.

Habilidad Crediticia

Sábado 10 de febrero a las 10-11:30 a.m. Puede venir en persona a la 75 Kellogg Street o conectarse via Zoom.

Cómo Prepararse Para Comprar Casa

Lunes 18 de marzo a las 5-6:30 p.m. Puede venir en persona a la 75 Kellogg Street o conectarse via Zoom

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

CONFIDENCE

Have recent market events left you uncertain about your future? Investing shouldn't be so confusing.

We can help clear things up. We will address your short- and long-term strategies to find appropriate investment options for your unique needs.

GREYLOCK
INVESTMENT
GROUP

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Greylock Federal Credit Union

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Peter Lopez, Chairperson
Kelly J. Krok, Vice Chairperson
Krystle A. Blake, Clerk/Treasurer

Gerard E. Burke Sheila LaBarbera
Tyrone A. Jackson Brett Random
John C. Law Stanley B. Walczyk

JamieEllen Moncechi, Assistant Recording Officer

Supervisory Committee

Allison Bedard, Chairperson

Krystle A. Blake Lori Broderick-Bean
Bryan House Catheryn Ortega

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

Ann Deely - July 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 bilingüe en Greylock. Ellos estarán siempre dispuestos a ayudarnos con sus preguntas. Por favor llame al (800) 207-5555.

This newsletter is printed on recycled paper.



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The Proof is in the Pudding

I think we've learned that kids and finances aren't naturally intertwined. They don't learn about it in school, which is odd, given the importance of money and credit throughout life. One of the things that makes me proud to work for Greylock is their strong focus on financial education and wellness for all ages.



Meet Allie and her first car (not picked from the "Tree")

Regardless of the size of the "money tree" in your backyard, kids need to understand and respect their tree! How money is earned and how it is spent, is a lesson worth teaching. I'm not sure if any of us will get the money lessons 100% right, but as long as there are conversations, I think we're building a necessary foundation. When I was growing up, money was not something my parents talked about in front of my sisters and I. It was, and I quote, "none of our business."

I had to learn about money and finances when I started my career in banking. Finances are a big part of every household so I say, keep that line of communication open. Work on budgets as a family. Soon everyone will

respect their branch on that tree! You'll see.

Today, I'm watching three young ladies navigate life and manage their own finances and, even the lack thereof. No matter where they are financially, they are

figuring it out. What is it they say? The proof is in the pudding. The oldest just made her first big purchase and Greylock approved her auto loan! I didn't even know she applied because she wanted to do so completely on her own. Can I get a woo – woo?

It's a proud moment when they no longer need your financial support! So, while this mom is definitely taking credit for laying the foundation, a big thank you to Greylock for being there for the moments that matter for our daughter!

Yours truly,

Jennifer Supranowicz "Banker Mom"

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What's a trigger lead – and how to avoid it

If you've ever applied for a loan or mortgage and then received several solicitations afterward, it's all due to something called a 'trigger lead.' Once an individual applies for this type of financing, their information can then be sold by national credit bureaus to other lenders. These lenders will then contact you with various offers.

To avoid trigger leads, contact the Consumer Credit Reporting Industry at the toll-free number, 1-888-5-OPTOUT (1-888-567-8688) or visit their website at www.optoutprescreen.com. An option is available to opt out for five years or permanently.

COMING SOON!

We will be upgrading our Statement and eStatement products to serve you better!

Opening this January

43 Park Street • Lee



We look forward to seeing you!

