Report of the CEO

In the picture on this page, I am standing with some of the staff at our newest branch in Greenport/Hudson, New York. Until now, the 1,800 or so members living in this area had to trek across state lines to conduct face-to-face business with Greylock. Now they are enjoying this beautiful and functional branch.

This branch was designed with feedback from all of you, our members. We heard your request for all of our products to be accessible in one place, a place to access and learn to use our mobile technology, a place that is fully accessible and recognizes the needs of all abilities. That is exactly what our new design delivers.

And now that it is fully designed and operational, we are bringing these same innovations and excitement to the Coltsville neighborhood in Pittsfield. As you may have heard, we are relocating our branch from the Stop & Shop Plaza on Merrill Road to the Allendale Shopping Center. We have been remodeling our Greylock Insurance Agency offices and operations center that are already in the Allendale Shopping Center and plan to open this new fully integrated branch later this spring. In addition to all the great features available in our new Columbia County branch, this new Allendale location will provide one-stop shopping. It will be a full-service branch with direct access to Greylock Insurance Agency, Greylock Investment Group, and many other credit union support staff.

Additionally, both of these locations will include space for financial coaching to help address the needs of folks who have been undervalued by the financial system in the past, or maybe just need advice from someone they can trust. It is our plan that these branches will become extensions of the Community Empowerment Center built in 2019 in Pittsfield’s Morningside neighborhood. By providing free financial counseling, educational opportunities, and financial products designed to build credit and grow wealth for all, Greylock is doubling down on our commitment to help our community thrive.

Be well and happy Spring!

Sincerely,

John L. Bissell
President and Chief Executive Officer
ERROR RESOLUTION NOTICE — Keep this Notice for future use

Your Billing Rights.
This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

Notify Us in Case of Errors or Questions About Your Bill.
If you think your bill is wrong, or if you need more information about a transaction on our bill, write us on a separate sheet of paper at 150 West Street, Pittsfield, MA 01201. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information: 1) Your name and account number; 2) The dollar amount of the suspected error; 3) Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about. If you have authorized us to pay your credit card bill automatically from your savings or checking account, you can stop the payment on any amount you think is wrong. To stop the payment, your letter must reach us three business days before the automatic payment is to occur.

Your Rights and Our Responsibilities After We Receive Your Written Notice.
We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. If we find that we made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. If we didn’t make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due. If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we report to that you have a question about your bill. And we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is. If we don’t follow these rules, we can’t collect the first $50 of the questioned amount, even if your bill was correct.

Loan to Value (LTV)
Loan to value (LTV) is one of those “banksy” terms that gets tossed around when you apply for a mortgage or an equity product on your home. But what does it actually mean?

In these cases, it represents the limit of how much you can borrow against the current value of your home. For example, if you have an offer for a mortgage that has an 80% LTV limit, you can only borrow up to 80% of the current value of the home.

So what happens when you buy a home and three years later the roof fails, or the furnace goes out? Or worse yet, what if your family experiences a medical hardship? You most likely still owe close to 80% of the value of your home on your current mortgage. You can’t take out a second mortgage or open a line of credit, right?

Greylock recognizes that sometimes life gets in the way of our best laid plans. That is why we are proud to announce a new line of credit/mortgage loan product that may allow you to borrow up to 100% of the appraised value of your home (minus any other mortgage balances). This is just another way that Greylock goes above and beyond to enable our community to thrive, because sometimes, life happens.
Greylock Insurance Agency buys Butler Agency in Westfield

In January, Greylock Insurance Agency (GIA) purchased Roger Butler Insurance Agency (RBI), a long established, very successful independent insurance agency in Westfield, Massachusetts.

Roger Butler and Clarissa Butler Simone are the fourth generation of their family to run the agency and have agreed to stay on during a transition period. Most of the Butler staff is also staying on to become GIA team members. The Butlers decided to seek a buyer for RBI last year in preparation for retirement. They met with many potential suitors before agreeing that Greylock was the best choice. “I am so grateful for the customer and community relationships we have formed over the years together,” said Roger. “I wanted to make sure that the personal service and commitment to excellence Butler Insurance is known for continues without interruption. That’s one of the main reasons we partnered with Greylock.”

Although RBI is officially part of GIA, they will continue to operate separately until later this year. GIA will eventually relocate its current 30 Court Street, Westfield office into the larger, more centrally located 5 Court Street office that RBI currently occupies.

Contactless Credit Cards & Debit Cards

We are proud to announce that we now offer contactless credit cards and debit cards. Contactless cards allow you to make purchases at participating merchants with just a TAP of the card against the charge terminal – no need to come in contact with any computers or pens. This is great news in times of COVID concern. When your current card expires, the new card will automatically have contactless services installed. All new members will now receive contactless cards automatically. If you would like to replace your existing debit card prior to expiration, you can visit any branch to be instantly issued the new debit card (please check our website for lobby hours). New credit cards can be requested by calling the number of the back of your card or reaching out to our Contact Center at 413-236-4000. Your new card will continue to support the traditional swipe and insert methods of payment, but now a tap will be available for transactions at merchants that accept contactless payment.
Greylock Promotes McCluskey and Collins earns National Certification

We are very proud of our Greylock team and have the honor of highlighting the recent promotion of Tara McCluskey. This will become a regular section of future newsletters so we can introduce you to some of our outstanding employees who have been promoted.

Tara was promoted to vice president, mortgage originations. As part of the lending team, she now oversees the entire mortgage cycle from origination to closing. Tara joined Greylock in 1997 as a mortgage processor. Her most recent position was as the assistant vice president managing mortgage underwriting and closing.

In her new role, she manages mortgage originations, underwriting, processing and closing and oversees day-to-day functions, compliance and regulatory issues for the mortgage department. Tara was raised in Pittsfield, where she still lives with her husband Robert and their two daughters.

Get your banking done faster and cut down on paperwork and late fees. Do your banking on our automated telephone line Nice Touch®, through our website, or on your smart phone with the Greylock app. Visit www.greylock.org for more information.
Remember when

Dick Belair

I’m an 87 year old man looking out of my window at my snow covered walk and driveway waiting for the “hired help” to come and clear me out. I’m not a big fan of winters any more, but I can remember when they were fun in the days of my youth. Winter meant snow and snow meant fun. If there was a lot, school would be closed and there was even more time to make snow angels, build snowmen and snow forts and have snowball fights to defend them. A hill in my back yard sloped down to a field which made a great place for sledding or just sliding down on a piece of cardboard. The end of the day found me in dry clothes standing in front of a radiator with a cup of cocoa. A great way to end a day of fun in the snow.

As I grew older and playing in the snow was just a pleasant memory, snow still played a part in my life. I had become the “hired help” shoveling away and remembering when I was young and snow was fun.

The Chairman’s Corner

By Stan Walczyk

I had the honor of hosting Greylock’s virtual annual membership meeting on March 23rd. I hope you had a chance to join us. If not, there is a link to the recording on our website.

This year we had an uncontested election for three openings on the Board and all nominees were elected.

Colleen Holmes - Colleen is the President and CEO for Viability, Inc. and the former President and CEO of 18 Degrees.

John Law – John recently retired as Vice President for Administration & Finance and Chief Financial Officer at Berkshire Community College.

Peter Lopez – Peter is a senior manager at LTI SmartGlass in Pittsfield.

We are fortunate to have a group of strong community leaders serving on the Board and Supervisory Committee. Their backgrounds cover education, health care, management, IT, human resources, finance, accounting, community development and much more. It is this level of diversity that ensures the integrity of our credit union as we continue to move forward.

We proudly presented our first formal impact report to complement our annual report. The annual report assures all that Greylock is secure and able to weather the challenging times, like we’ve all seen for the last 12 months. That in itself is a great feat that reflects the skill and agility of the entire Greylock team. The impact report, however, is where you see many of the exciting things Greylock has done this year to help our community to thrive.

Our impact is not just through donations, but through volunteer time, donation of corporate resources, and all the products and services Greylock has developed to address the specific needs of our community... one person at a time.

I invite you to view both of these reports on our website.

Thank you for being a member of Greylock Federal Credit Union.
**Mission Statement**

The QTC 55 NEWSLETTER provides helpful information on matters of universal concern to members of the Club who are age 55 years and better. Readers are encouraged to send comments or input to QTC/GFCU, 150 West Street, Pittsfield, MA 01201, Attn: JamieEllen. Newsletter input is intended to best satisfy readers' interests and the mission of the Club.

(800) 207-5555
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**Helpful Hints**

*By Helen Hainsworth*

**Clean woodwork with nuts**

You can remove marks and stains on wood using nuts. Certain ones work best, like walnuts, almonds, pecans and Brazil nuts. Cut the nut in half to release its oil and rub it on the mark. Then rub the oils in with your fingers. Polish the spot with a soft, dry, lint free cloth and it will look good as new.

**Your houseplants like bananas, too**

Do you ever notice how dusty the leaves of your houseplants get? Share your snacks with them, specifically your banana. You can use the discarded peel of a banana to wipe down your leaves. The peel grabs all the dust and leaves behind a healthy oil for your plants.

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**Dial and say hello to Nice Touch Plus®**

Good News! Your Nice Touch Plus® experience will be improved soon! Greylock’s telephone banking service will be upgraded in the very near future. You’ll notice enhanced voice recognition and easier navigation. The menu will change, so please listen carefully when you call in. Your login information will remain the same.