Happy New Year!

While this is the time of year where we typically settle into the routines of winter, many folks now face the added stress of knowing we are heading into difficult economic conditions. At Greylock, “Opportunity Grows Here” is more than just a slogan; we’re working hard every day to open opportunities and relieve financial stress across the entire community.

Our soon-to-be-released 2022 Impact Report will show that Greylock grants and local support exceeded $850,000. Our partnerships are designed through the lens of supporting specific local needs in the areas of: education and financial literacy; health and human services; community and economic development; and arts and culture. Last year, for example, these opportunities included the workforce development program at Berkshire Dream Center’s Bright Morningstar Kitchen, SHINE through Elder Services of Berkshire County, afterschool programs run by the Greater Hudson Promise Neighborhoods, and celebrations like the Festival Latino.

Greylock has also been hard at work helping our Members strengthen their personal financial foundations through affordable mortgage and auto loans, financial education, and credit-building tools. I am inspired by the stories of our Members’ success, like Tamara who worked through our first-time homebuyer’s class, built up her credit, and received down payment support through Greylock’s local partners. Today, Tamara is enjoying her first home. In 2022, we provided more than 1,300 mortgage loans to borrowers like her.

We also offer auto loans that help Members avoid predatory lenders. Maria worked with our Community Empowerment Center to purchase a reliable car under our New Road Loan program. Secure transportation meant that she could keep her job and provide for her family without getting buried under the 120%+ interest rates of payday loans and schemes promising quick cash. This year, Greylock provided more than $3 million through these types of loans.

Greylock’s certified financial coaches provide private one-on-one support for those looking to increase their financial literacy, holding more than 1,000 coaching sessions in 2022, and offering an online option for anonymous self-directed study. We even supply local schools with free access to professionally designed classroom curricula so our next generation can grow up confident in managing their personal finances and transitioning into adulthood. In 2022, area teachers took advantage of our offer and guided nearly 3,500 students through the program.

I am proud of the ways in which our 330+ financial professionals strive to meet your needs every day, especially when we can rise to the challenge of supporting opportunities for everyone in our community. So, if you need help or are looking for guidance, reach out. We will work through these challenging times together, because that is the Greylock way.

Sincerely,

John L. Bissell
President and Chief Executive Officer
**Secrets For Financial Success**

*From your coaches at the Community Empowerment Center*

**How much savings is enough?**

Can we attach a specific dollar amount? The correct answer depends on the person saving money, but you can follow one rule: 50/30/20 RULE. According to Greylock FCU’s [Banzai financial literacy program](https://greylock.banzai.org), “Humans are fallible; sometimes we need guidelines. If you struggle to make sense of budgeting systems and apps, consider the 50/30/20 rule, which states that your after-tax income should be roughly divided three ways”:

- **50%** to needs • **30%** to wants • **20%** to long-term savings

**One of the great secrets to saving is finding ways to make it.**

When you turned 18, I am sure you were already thinking about saving for retirement or an emergency—right? I know I was not (but should have been) thinking about it. Whether you follow the 50/30/20 rule or not, you should aim to save a significant portion of your income for rainy days and retirement. PAY YOURSELF FIRST. If you save $0 each week or from every paycheck, you will still have $0 saved in one year. You can get started on your savings plan with a regular deposit; even $5 to $1 a week will add up. When you have worked that amount into your routine, challenge yourself to increase the number of your regular deposits.

**Saving is gratifying. It will instill confidence and self-respect.**

One of the things we learned through the Pandemic was that having regular savings built up can help reduce the stress of having enough money to pay your bills, even if your source of income has decreased or stopped altogether. We should set aside savings to cover at least 3 to 6 months of expenses. By establishing a healthy saving account, should you be separated from employment or lose access to your income for some time, you will still be able to pay your bills. For more resources on SAVINGS or other financial wellness tools, please visit: [greylock.banzai.org/wellness](https://greylock.banzai.org/wellness)

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**Tips for Safe Winter Driving**

During a big snowstorm, hopefully many of you are staying warm at home and enjoying a cup of hot cocoa. If you do have to venture out in the cold, keep these tips in mind to help you stay safe while driving in the snow.

- Clear all snow and ice off your vehicle, including all windows and mirrors, before driving
- Accelerate and decelerate slowly
- Increase following distance to 8 to 10 seconds
- Avoid using cruise control in wintry conditions

source: nsc.org

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**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.

Here’s a small sample of the upcoming events all available via Zoom:

**Presented in English:**

(register at [greylock.org/cec](https://greylock.org/cec))

- **Making your Financial Debt Resolution**
  - January 11 at 6pm
- **Frauds & Scams**
  - February 1 at 6pm
- **Preparing for Future Homeownership**
  - March 1 at 6pm

Many of our programs are available in both English and Spanish.

Visit [www.greylock.org/CEC](https://greylock.org/CEC) today to learn more.

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**PRIVACY POLICY**

Greylock will never sell your information to outside companies. We may store it and use it for marketing research and other marketing purposes within our organization. For our full privacy policy, please visit [www.greylock.org/disclosures](https://www.greylock.org/disclosures)

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**Planning for your vehicle**

As a single mother, my family depends on my paycheck. After sitting down with a licensed life insurance agent from Greylock, I know if anything happens to me, they’ll be taken care of.

[GreylockInsurance.com](https://www.GreylockInsurance.com)

(888) 200-4445

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**Greylock Insurance Agency**

Offer valid with selected carriers and coverages.
Greylock Federal Credit Union’s 88th Annual Meeting will be held at Proprietor’s Lodge, 22 Waubeek Rd, Pittsfield, MA 01201 on Tuesday, March 28, 2023 beginning at 5:30pm.

Board Chair Stanley Walczyk and President/CEO John Bissell will review highlights from 2022, and Executive Vice President/CFO Michael Stoddard will report on Greylock’s financial condition. Copies of the 2022 Annual Report will be distributed.

Reservations are not required, but are encouraged to Amy Reese, areese@greylock.org or (413) 344-1038.

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

Gerard Burke – nominated for three-year term
Gerard E. “Jerry” Burke was elected to the Board in 1999. Jerry’s 23 years of board service include being Board Chairman from 2013 – 2017. Director Burke currently chairs the Board Governance/Bylaw committee, serves on the Compensation committee, and serves on the Greylock’s Financial and Insurance Services LLC (CUSO) board. Jerry recently retired as President and CEO of Hillcrest Education Centers, and holds a master’s degree in business administration from Western New England College, a master’s degree in counseling psychology from Anna Maria College, and a bachelor’s degree in special education from Fitchburg State University. Director Burke also serves on the Board of Trustees of Berkshire Healthcare Systems, Inc. Jerry currently lives in Pittsfield with his wife Kate and has six children.

Kelly Krok – nominated for one-year term
Kelly joined the Board in January 2013 and serves as the current Board Clerk/Treasurer as well as sits on the Community Support committee and Chairs the Compensation committee. 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.

Sheila LaBarbera – nominated for three-year term
Sheila joined the Board in 1999 and currently chairs the Loan Policy Committee; she also serves on the Compensation and Governance committees. Sheila was also the first woman to serve as Chairman of the Board of Directors. She earned both a bachelor’s and master’s degree in Business from Western New England College. Sheila is the Executive Director of the Berkshire County Retirement Board. She is also an avid golfer and a member of the Berkshire Hills Country Club. She lives in Pittsfield with her dog Dutch.

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/CAO JamieEllen Moncecchi at 150 West Street, Pittsfield no later than 4:00 p.m. on February 16, 2023. No Nomination Petitions will be accepted after this deadline. For more information on Nomination Petitions, call (413) 236-4103.

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.

Fraud Prevention Tip
By Greylock’s Risk Department
Have you ever received a phone call that did not seem right? Scammers can spoof phone numbers to look like someone you know. If you ever receive a phone call like this, hang up and contact the person yourself. If you ever have questions about a call from Greylock, contact us at (413) 236-4000. We’re here for you.
Meal Planning - Tasty Efficiency

Meal planning is a great way to save time and money. “Pockets of time” in your kitchen are all you need. Now, what I am about to share may sound time-consuming, but it will make a difference. Organize your fridge, freezer, and pantry, and discard expired items.

At the beginning of each week, look for coupons. Create a lunch and dinner plan for the week with your family’s input. Write down all the ingredients needed to complete each meal. “Shop” through your fridge, pantry, and freezer to see what you already have. Create a shopping list of items needed to purchase at the store. All this should not take more than an hour.

At the grocery store, stick to your list. Doing so will save you money in the long run. If any item on your list is on sale, buy a few extra.

When you return from the grocery store, portion your bulk purchases. For example, I like to pre-portion all my snacks in single-serving bags and put them in a bin in the pantry for an easy grab-and-go option.

**Pockets of time examples:**

- Monday you are making spaghetti and salad for dinner. While the water is boiling, you can chop the vegetables for the salad. Since you have made a meal plan, you know that you are having beef stir fry for dinner Tuesday, you can chop extra veggies for dinner for the following night. Tuesday night while making rice for the beef stir fry dinner, make extra, since you know that you are making chicken and rice soup later in the week.

- While making meat loaf, make two. One for dinner and one for the freezer. Having extra meals in the freezer means not ordering take out. This saves time and money when you are too tired / have no time to cook. This works great with soups, stews and casseroles.

- If you have a ½ hour before you have to meet the school bus, take a look at your meal plan. What can you accomplish in that ½ hour to make your time in the kitchen more efficient.

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Get your refund FAST and FREE!

Free Tax Filing Assistance

*By Berkshire Community Action Council (BCAC)*

Need Help filing your taxes? BCAC may be able to help through their Volunteer Income Tax Assistance (VITA) Program.

**VITA** offers free Federal & State tax return preparation for low income families in Berkshire County provided by trained volunteers. The program increases the capacity for low-income families to file returns, and improves the accuracy of the returns. To set up an appointment call Melissa, 413-418-3685 (Central / South) and Aleta, 413-663-3014 (North).

**Who is eligible for VITA?**

For the 2022 season, the [VITA program](#) offers free tax help to people who:

- Make $58,000 or less
- Limited English-speaking taxpayers
- Persons with disabilities
- Those who are 60 years of age and older.