

SPRING 2022

# AmeriNews

| NEWS FROM AMERICU CREDIT UNION |



## April is Credit Union Youth Month!

Now is the time to encourage our youngest members to save small and dream big at **AmeriCU**, and one day they may have enough to fulfill a financial dream! And, it may also be a good time to review your own savings plan.

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### MORE IN THIS ISSUE:

**Board of Election**  
Committee Update

**AmeriCU Scholarships**  
2022 Recipients

**In Our Community**  
Jin Gwak, Chief Digital and  
Information Officer for AmeriCU

# Board of Election Update

The 72nd Annual Membership Meeting of AmeriCU Credit Union was held on Monday, March 14, 2022. Accomplishments of 2021 and plans for 2022 were highlighted in the presentation delivered by President and CEO Ron Belle and Board Chairman John A. Stevenson. Results of the Board of Directors' election were announced.

## 2022 SLATE OF OFFICERS

- John A. Stevenson, Chairman
- Nicola Fabrizio, Vice Chairman
- Terri Tulowiecki, Chief Financial Officer
- Ryan Kuhns, Recording Officer
- George C. Bauer, III, Director
- Joseph J. Turczyn, Director
- Jennifer Stowell, Director

## 2022 SUPERVISORY COMMITTEE

- Glenn Gaslin, Chairman
- Robert J. Angelhow, Member
- Lester Burt, Member
- Jaclyn Lawrence, Member
- Michael Sewall, Member

Copies of AmeriCU's 2021 Annual Report are available online at [www.americu.org](http://www.americu.org), at your local AmeriCU Financial Center, or by calling our Member Service Center at 800.388.2000.

# 2022 AmeriCU Scholarship Recipients

Each year, AmeriCU awards up to ten \$1,000 scholarships to members who are either beginning or continuing college. This year's recipients are:

- Andrew Fox, Bentley University  
*Frank Marasco Memorial Scholarship Award*
- Alexander Lakomski, Charles W. Baker High School
- Gavin McAllister, Cicero North Syracuse High School
- Ryan Wendt, Christian Brothers Academy
- Ainsley Puc, Fayetteville-Manlius High School

- Brian Kenny, Westhill High School
- Evan Youngs, SUNY Oswego
- Sierra Rowe, Albany College of Pharmacy
- Emily Hoy, SUNY Oneonta
- Connor Pete, Utica University

## IRA + HSA REMINDERS

It is important to know the contribution limit and deadline for each calendar year, which are as follows:

Traditional + Roth IRA Contributions Limits for 2021	Traditional + Roth IRA Contributions Limits for 2022	HSA Contribution Limits for 2021	HSA Contribution Limits for 2022
(DEADLINE: APRIL 18, 2022) <b>\$6,000:</b> Age 49 and younger <b>\$7,000:</b> Age 50 and older	<b>\$6,000:</b> Age 49 and younger <b>\$7,000:</b> Age 50 and older	(DEADLINE: APRIL 18, 2022) <b>Single:</b> \$3,600 <b>Family:</b> \$7,200 <b>Over 55:</b> \$1,000 Catch up	<b>Single:</b> \$3,650 <b>Family:</b> \$7,300 <b>Over 55:</b> \$1,000 Catch up

\*It is always a good idea to speak with a Tax Advisor to see which IRA is right for you and how much you qualify to contribute for the year.

Start the year off right by contributing to your HSA and securing your future medical needs.

- Tax deductible contributions
- Tax-deferred earnings
- Tax free withdrawals for qualified medical expenses

\*Must be covered by a qualified High Deductible Health Insurance plan and meet other criteria to contribute.

# In Our Community

It is our mission 'to be the most admired organization in every community we serve'. We are proud of our teammates who represent AmeriCU in the communities we all call home, including Jin Gwak, Chief Digital and Information Officer for AmeriCU. Jin recently became a board member for Leadership Greater Syracuse (LGS), a nonprofit that offers a yearlong civic-leadership training program.

Gwak has been elected to a three-year term and plans to lend her expertise and share her experience as a woman in a C-level position to enhance the training LGS provides its graduates.

Visit [americu.org](http://americu.org) to learn more about our community involvement.



## Home Equity Loan vs. HELOC, which is right for you?

*With property values high and rates still low, using the equity in your home can be a wise financial decision. AmeriCU offers fixed-rate home equity loans and home equity lines of credit (HELOC). Both options typically have better interest terms than other forms of credit but there are some differences. Which loan is right for you?*

### HOME EQUITY LOAN

With a home equity loan, you will receive the cash in a lump sum at closing and pay it back through fixed payments and a fixed interest rate for the term of the loan. If you need a set dollar amount for a specific purpose or prefer set monthly payments, a home equity loan may be a good option.

### HOME EQUITY LINE OF CREDIT

A Home Equity Line of Credit (HELOC) allows a borrower to tap into their equity as needed up to a preset limit, based on the equity in your home. HELOCs have a variable interest rate and the payments can vary every month, as they are based on rate and the amount drawn against the line. The advantage of a HELOC is that you can draw the funds as you need them, with no new approvals needed, and you only pay interest on what you borrow.

A home equity may be a first or second mortgage on your home so interest can be tax deductible. We encourage you to talk with your tax advisor for more details.

Are you considering a home equity loan or line of credit? Come talk to us! We can walk you through your options and help you choose which may be the best for you. Visit any of our 19 financial centers or call **800.388.2000**.

LOVE  
WHERE  
YOU  
WORK.

Join our team and be part of an award-winning organization where employees are valued and rewarded. Great benefits. Great pay. And great opportunity for career advancement. Come grow with us!

Visit [americu.org/careers](http://americu.org/careers) for current job postings.

AmeriCU is an Equal Opportunity Employer.



## UPCOMING AmeriCU Events

Be sure to follow our Facebook Page at [facebook.com/americu](https://facebook.com/americu) or visit [www.americu.org/events](https://www.americu.org/events) for the latest information on upcoming events!



### APRIL

#### The Big East Camping & Outdoor Sports Show

*Turning Stone Resort + Casino, Verona*  
Friday, April 1 | 2PM – 7PM  
Saturday, April 2 | 10AM – 7PM  
Sunday, April 3 | 10AM – 4PM

Admission: Adults: \$9, Seniors and First Responders \$7, Kids (6-12) \$3, Kids 5 & Under: FREE

AmeriCU is the presenting sponsor of the 2022 Big East Camping & Outdoor Sports Show at the Turning Stone Resort + Casino. This show features a variety of outdoor sport exhibits such as RV's, boats, hunting/sporting goods and much more!

#### Cortland Chamber Business Showcase

*JM McDonald Sports Complex, Cortland*  
Saturday, April 2 | 10AM – 3PM

AmeriCU is an event sponsor of this year's Cortland Chamber Business Showcase. This event will feature local area businesses, entertainment, wellness, great food and much more! The business showcase is open to the public on Saturday, April 2 from 10AM – 3PM.

#### The Kelberman Center Walk for Autism

*The Fitness Mill, Utica*  
Saturday, April 30 | 9AM – 12PM

AmeriCU is a proud sponsor of this year's Kelberman Center Walk for Autism at the Fitness Mill on Saturday, April 30! All proceeds from the walk will go towards the Kelberman Center, who provides state-of-the-art autism services to more than 1,000 children, adults and their families each year throughout Central New York.

AmeriCU is proud to support the American Heart Association and our first walk of the year is coming up on Sunday, April 24 in Syracuse! In support of this event and to recognize AmeriCU President and CEO Ron Belle's appointment as the Chairperson for the 2023 Syracuse Heart Run and Walk, employees have been more involved than ever, selling hearts, making donations, wearing red, even participating in corporate Rally Days, where association supporters face off to recruit the most walkers and dollars raised.



Join Team AmeriCU at your nearest Heart Run and Walk:

#### Syracuse Heart Run/Walk

*SRC Arena at Onondaga Community College, Syracuse*  
Sunday, April 24 | Check-In: 8AM  
Start Time: 10AM

#### North Country Heart Run/Walk

*Jefferson Community College, Watertown*  
Saturday, April 30 | Check-In: 8AM

#### America's Greatest Heart Run & Walk

*Accelerate Sports, Whitesboro*  
Saturday, May 7 | Check-In: 9AM

## Make the switch to eStatements

Enjoy the benefits of going paperless and view your statements online anytime, anywhere!

- Quicker access to your statements
- Reduce the risk of mail fraud and identity theft
- View and print your account history, check images, and tax statements

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