

the Exchange

BFCU

Banking for First Responders

Beat the Rate Hikes and Get the Cash You Need NOW!

HOME EQUITY LINE OF CREDIT

5.75% APR*

Introductory Fixed Rate
First 12 Months

8.00% APR*

Current Full Indexed
Variable Rate



Talk to us today or scan the QR Code below to apply!

Limited time offer ends 5/26/23.



* Offer valid for New Money HELOC Accounts only. Does not apply to current HELOCs already financed at BFCU. Must have direct deposit and E-statements. Following introductory period, your rate will change to our going rate of prime, with a floor of 4.00% APR. Maximum borrowing amount is \$200,000 based on 80% loan to value. Minimum initial advance is \$5,000. Minimum payment will be calculated on a 10 year amortization schedule. APR = Annual Percentage Rate. Variable APR is subject to change without notice. Maximum APR is capped at 16.00%. Property Insurance is required. No pre-payment penalties after 24 months. If paid off and closed before 24 months, a reimbursement fee will be assessed in the amount equal to the loan origination costs incurred by the credit union at the time of application. Subject to credit approval. The annual percentage rate is based on the value of an index. The index is the prime rate published in the Money Rates column of the *The Wall Street Journal*. When a range of rates has been published the highest rate will be used. We will use the most recent index value available to us as of 1 day before the date of any annual percentage rate adjustment. Offer ends May 26, 2023.



Beware of Phishing and Other Scams



- Phishing Scams are online scams that target people by sending a message through email, text or phone that appear to be from a well-known source but they are not.
- Scammers will ask you to click on a link to collect personal information.
- If scammers get a hold of your personal information, they could gain access to your account(s) or create new accounts in your name.
- Legitimate financial institutions will never ask you for personal information.
- If you mistakenly provide scammers with personal information, call your financial institution immediately and let them know.



President's Message

From the desk of Rich Hayward, Jr.
President and CEO

- Previously shared by email -



The news and social media are both flooded with information surrounding the failures of Silicon Valley Bank and Silvergate Bank in California, and Signature Bank in NY. The reports include instances of consumer panic while trying to withdraw their money from banks across the country. Everyone works hard for their money, and we have been taught as young children to put that hard earned money into the bank for safe keeping, which makes it difficult to understand how something like this can happen. All three of these banks have a very different business model than BFCU, as well as investors in which they are obliged to answer to and make money for. They were also known as crypto-friendly institutions, which BFCU does not have at the credit union. To add insult to injury, most of the deposits at these banks are not fully insured. Therefore, if they fail, you might not get all your money back!

At BFCU we do not have stockholders, we do not play in the crypto-currency field, and all your deposits, no matter the amount, are 100% fully insured!

BFCU is run by a 13-member Board of Directors, consisting of your first responder peers (12 Boston Firefighters, active and retired, and 1 MA State Trooper). We also have 2 Associate Directors (1 Boston Firefighter and 1 Boston Police Detective). This is important because you know who the major decision makers are at your credit union, and you can trust them because they are one of your own.

While it is important for any financial institution, including BFCU, to grow and make money, this is not the sole focus of our Board and Management team. Our sole focus is to protect all the deposits of its membership base and to make sure we return whatever profits are made back into the credit union in the form of paying higher dividends on deposits, charging lower interest rates on loans, and charging little to no fees.

In addition to that, BFCU takes all the necessary precautions to ensure that your money is safe! **All your deposits, no matter how big the balances grow to, are 100% fully insured** by the NCUA (National Credit Union Administration) and MSIC (Massachusetts Share Insurance Company). We carry the MSIC excess insurance which covers up to 100% of your total deposit balances over any certain dollar thresholds that NCUA does not cover, because we know how hard you work for your money, and we want it to always be fully protected!

Thank you to all members for your loyalty and dedication over the past 75 years!

Rich Hayward, Jr. | President and CEO



Federally Insured by NCUA



Eastern Insurance

While Eastern Insurance will no longer have office hours at the credit union, you will still have access to all the same great services provided by our dedicated representatives.



For all your home and auto needs, please contact:

Chris Madden: (508) 620-3384
Ann Brogan: (508) 660-8484
Liz Balestra: (781) 261-2183



ANNUAL MEETING NOTICE

Monday, April 24th at 10am

Florian Hall • 55 Hallet Street, Dorchester, MA 02122

Please check our website for the Meeting Agenda and more details.

Scholarship Reminder

This year BFCU is providing two College Scholarships (\$5,000), and two High School Scholarships (\$3,000), so be sure to get your application in before the deadline of Friday, April 14th. You can pick up applications at our Branch or download it from our website.



save the date!

FREE Shred Event

Saturday, May 20th
9am - Noon

All BFCU members and their families are welcome!

Sponsored by **FRG** Investments
for First Responders

SHRED-IT

There's nothing more important than protecting your identity. Responsibly destroying sensitive documents is a smart way to stay safe. Please join First Responders Group for a FREE Spring Shred Event on Saturday, May 20th from 9AM-noon in the BFCU parking lot at 60 Hallett St, Dorchester, MA 02124.

All BFCU members and their families are welcome!

Here are a few reasons to SHRED-IT:

- 1. Identity theft protection:** Shredding documents that contain sensitive personal information such as your social security number, bank account details, or medical records can prevent identity theft.
- 2. Space-saving:** Shredding documents can help you free up space in your home or office. Instead of storing boxes of old documents, you can shred them and make room for more important things.
- 3. Environmental benefits:** Shredded paper can be recycled and used to make new products. By shredding your documents, you can help reduce waste and conserve natural resources.
- 4. Peace of mind:** When you shred your documents, you can have peace of mind knowing that your sensitive information is secure and cannot be accessed by unauthorized individuals.

FRG Investments

for First Responders



Ray Lazcano
Financial Advisor
LPL Financial

First Responders Group provides a range of financial services and products that complement BFCU's regular banking services.

As part of your BFCU membership, First Responders Group offers a **complimentary, no-obligation meeting** with the LPL Financial Advisor, Ray Lazcano.

- Retirement Planning
- Wealth Management
- Education Planning
- Rollover Services
- IRA and ROTH IRA
- Investing
- 529 Plans
- Life Insurance
- Annuities
- SMARTplan Guidance

SCAN QR CODE
OR CALL TO SCHEDULE
AN APPOINTMENT



(857) 220-0152

Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. Boston Firefighters Credit Union (BFCU) and First Responders Group (FRG) are not registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using FRG and may also be employees of BFCU. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, BFCU or FRG. Securities and insurance offered through LPL or its affiliates are:

Not Insured by NCUA or Any
Other Government Agency

Not Credit Union
Guaranteed

Not Credit Union Deposits
or Obligations

May Lose Value

iBanking and Mobile Banking VISA Access

We have updated our platform to deliver you better service. Although the look has changed, the functionality is still the same, but easier to navigate.

As always, if you need assistance, please call our team at (617) 288-2420.

BFCU Announces Staff Promotions



Andy Puga
SVP/CIO



Kayla Bolstad
Loan Servicing Manager



Brittany Perella
Branch Manager



Alexa Cahill
AVP Employee Relations/ HR



Kristen Russell
VP Business &
Strategic Development

Member Services:



DEPOSITS

- | | |
|-----------------------------|---------------------|
| Free Checking | IRA Accounts |
| eChecking | All Purpose Club |
| Regular Savings | Christmas Club |
| Money Market Accounts | Term Share Accounts |
| HS/College Student Accounts | Jake Jr. Account |

REAL ESTATE LOANS

- Mortgages:
 Fixed Mortgages, Adjustable Mortgages,
 Investment Property, Retirement, Veterans
 Home Equity Line of Credit (variable)

PERSONAL LOANS

- | | |
|-----------|----------------|
| Unsecured | Holiday |
| Vacation | Line Of Credit |
| Tuition | Share Secured |

CONSUMER LOANS

- Automobile/Motorcycle/Boat Loans
 VISA® Credit Card
 MA Save Energy Loan

eSERVICES

- Mobile/Text Banking*
 Mobile/Remote Check Deposits*
 Direct Deposit Online Banking Apple Pay
 Bill Pay eStatements Zelle®
 Debit Card

SERVICES

- | | |
|--------------------------------|------------------|
| Surcharge Free ATM Networks | Shared Branching |
| Payroll Deduction | Wire Transfers |
| Pre-Authorized Payments | VISA® Gift Cards |
| Property & Casualty Insurance# | Notary |
| First Responders Group | 24 Hour Hotline |
| Extended Car Warranties | GAP Insurance |
| Medallion Stamp | |

*Carrier Fees May Apply

#Eastern Insurance products are not federally insured by NCUA

Consumer Loan Interest Rates

Loan Type	APR*
Auto (new or used)	as low as 4.49%
Personal	as low as 8.99%
Tuition	6.99%**
VISA® Platinum Credit Card	9.90%



*APR = Annual Percentage Rate. Rates reflect a .50% discount for automatic payments from your BFCU account. Rate may vary based on terms and individual credit scores. **This rate does not apply to the Student Choice private loan.

Locations & Hours

- Main Branch**
 60 Hallet Street, Dorchester, MA 02124
 (Located across from Florian Hall)
- Lobby and Drive-Thru Hours**
 Monday - Friday 8:30am - 3:30pm
 Saturday..... 8:30am - 12:30pm
- Call Center Hours**
 Monday, Tuesday,
 Wednesday, Friday 8:30am - 5:00pm
 Thursday 8:30am - 7:00pm
 Saturday..... 8:30am - 12:30pm

Contact Numbers

Main Phone:	617.288.2420
The Hot Line:	800.552.4379
Report Credit Card Lost or Stolen:	800.449.7728
Lost Debit Card:	833.337.6075
Enfact Fraud Watch:	844.682.4502
1st Floor Fax:	617.288.8752
2nd Floor Fax:	617.288.8750

Holiday Closings

Monday, April 17
Patriots Day

Monday, May 29
Memorial Day

Monday, June 19
Juneteenth

Tuesday, July 4
Independence Day

Monday, September 4
Labor Day

Board of Directors

- Daniel Magoon (E-21, Retired) - *Chairman*
 Sean P. Costello (L-19, Retired) - *Vice Chairman*
 Joseph Casper (Headquarters) - *Treasurer/Clerk*
 Charles M. Buchanan, Jr. (E-24, Retired)
 Christopher Burke (Car-8, Gr. 2)
 Daniel Dowling (MA State Police)
 Ralph Dowling (FAO, Gr. 2)
 Kevin Meehan (HQ Days)
 Sean O'Brien (EMRD)
 Billy O'Sullivan (Marine Unit, Gr. 2)
 Joseph Quinn (L-17, Gr. 1)
 Marc Sanders (E-7, Gr. 4)
 Edmund M. Street (L-18, Retired)

Associate Board Members

- Jay Broderick (BPD)
 Todd Joyce (E-55, Gr. 3)

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