

# *the* Exchange

**Boston Firefighters  
Credit Union**  
Banking for First Responders



## You really, really need a break...

Let us help you get out of town  
with a Vacation Loan!

# 5.99% APR\*

Up to \$5,000 for one year

\*APR=Annual Percentage Rate. 5.99% APR reflects .50% discount for automatic payments from your BFCU account. Payments approximately \$19.83 a week per \$1,000 borrowed. Qualification restrictions apply.

## Don't Forget to Take BFCU With You!

**Use these great services to bank with us –  
wherever you are!**

### Mobile App

Deposit checks, see accounts & transactions, pay bills, find free ATMs & more!  
Just enroll in online banking at [bosfirecu.com](http://bosfirecu.com) and download the app to your mobile device.

### Bill Pay

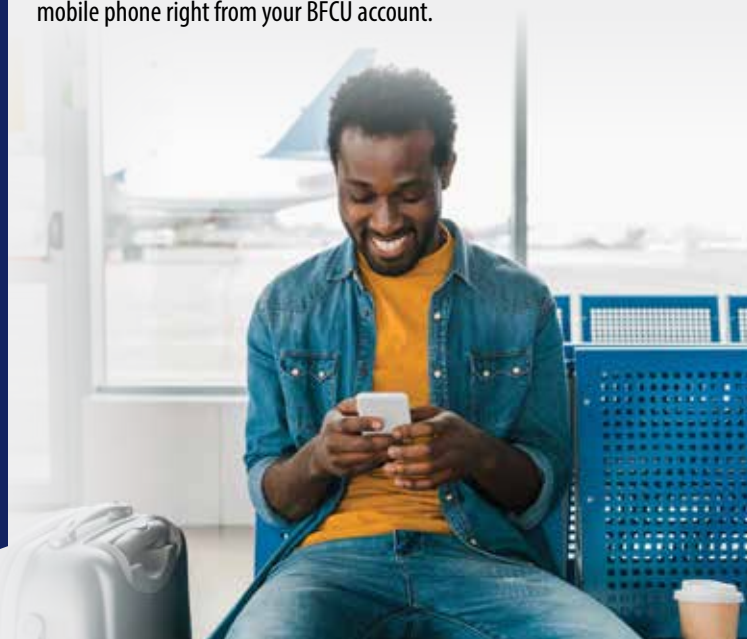
Social distance from your checkbook! Just enroll in online banking to get started. If you're already on – you're ready to go!

### Apple Pay, Google Pay & Samsung Pay

No more searching through wallets or handbags! Just add your BFCU debit and credit cards to your digital wallet of choice, then pay by touching your phone and nothing else!

### Zelle®

Forget those payment apps. Use Zelle to send money to anyone's email or mobile phone right from your BFCU account.



# President's Message

From the desk of John B. Winne,  
President and CEO



As the problems associated with the pandemic in our country begin to subside with a large percentage of our population being vaccinated, the economy has certainly begun its rebound. Help wanted signs are present at almost every retail establishment, restaurants cannot find enough servers, and other businesses continue to look for new employees. One can argue that this is due, in some part, to the effects of extended unemployment benefits on potential workers, the fear of COVID-19, or schools that have not returned to in person learning which has created child care dilemmas for many workers. Certainly, the evidence of the recovery is very clear in the local real estate market where prices continue to escalate and supply is very limited.

This has a profound effect on many new firefighters and police officers, especially in the City of Boston, where these men and women are faced with the additional complication of a residency requirement during their first 10 years on the job. For a number of years, BFCU has very successfully offered a Veterans Mortgage for first time home buyers who were veterans, and many young firefighters and police officers have taken advantage of this program. However, the center piece of the program, which is a 30-year fixed rate mortgage with financing for up to 100% of the property value, has failed to solve the affordability issue. Monthly payments, even at today's low interest rates, are often higher than what many new first responders can afford. In addition, rents are also at all-time highs and thus residency in Boston is a problem.

As the **only** credit union dedicated **exclusively** to first responders, we think we have a solution.

**Beginning July 6, 2021 we will be offering a First Responders' First Time Home Buyer Loan** and it is our sincere hope that this program will facilitate home ownership for some of our new first responders and provide a solution to the housing dilemma that they face. Details about this loan will be posted on our website.

On behalf of our Board and staff, it is my pleasure to wish you a safe, happy, and healthy summer of 2021. Hopefully it is time to get out and enjoy our freedom.

John B. Winne, President and CEO

## Your Easy-To-Reach Eastern Insurance Reps



They are back in the building on Wednesdays and Thursdays from 10:00am to 1:00pm for your Auto and Homeowner insurance needs. Contact Chris or Liz to see how much money they can save you!

### Chris Madden

Phone: 508.620.3384

Email: [jmadden@easterninsurance.com](mailto:jmadden@easterninsurance.com)

### Liz Balestra

Phone: 781.261.2183

Email: [ebalestra@easterninsurance.com](mailto:ebalestra@easterninsurance.com)

\*This insurance product is not a deposit product of Boston Firefighters Credit Union and as such is not an obligation of BFCU, not guaranteed by BFCU and is not insured by MSIC or federally insured by NCUA. This is offered by Eastern Insurance Group in cooperation with BFCU.

# BFCU Scholarship Winners

## COLLEGE SCHOLARSHIPS

### **MATTHEW PERACHI**

*\$5,000 College Scholarship*

"Matt has worked very hard for four years and has gotten into a great school. Cost is a problem for everyone and the fact that we have this great support from the BFCU means so much to us as a family and brings us needed relief for the cost of college." -The Perachi Family



Christopher Perachi, Matthew's Father (Left), Matthew Perachi, College Scholarship Recipient (Middle), Mother (Right)

### **WILLIAM SEARS**

*\$5,000 College Scholarship*

"This is a way for me to understand how much impact money can make in someone's life, especially for me, for the cost of college. Ultimately, this scholarship is a good representation of what it means to strive to help out your community as much as possible." - William Sears, College Scholarship Recipient



Paul Sears, William's Grandfather (Left), William Sears, College Scholarship Recipient (Right)



Bridget Ryan, High School Scholarship Recipient (Left), Peter Ryan (Middle), Madeline Ryan, High School Scholarship Recipient (Right)

## HIGH SCHOOL SCHOLARSHIPS

### **BRIDGET RYAN**

*\$1,000 High School Scholarship*

### **MADELINE RYAN**

*\$1,000 High School Scholarship*

"BFCU has provided four scholarships annually to the family members of our members. We provide two \$5,000 college scholarships and two \$1,000 high school scholarships to deserving students. We are proud to provide a small level of assistance to the families of our members. We know that education is costly, yet we realize that it is the ticket to tomorrow for many of these young men and women. BFCU is proud to invest in their future, and in doing so, to invest in the future of our community," said Bernie Winne President and CEO of the Boston Firefighters Credit Union.



**LOOK OUT FOR THE 2022  
SCHOLARSHIP INFORMATION  
IN UPCOMING NEWSLETTERS!**



# Member Services:



## DEPOSITS

Free Checking	IRAs & IRA CDs
eChecking	All Purpose Club
Regular Savings	Christmas Club
Money Market Accounts	CDs
HS/College Student Accounts	Jake Jr. Account

## REAL ESTATE LOANS

Mortgages:  
 Fixed Mortgages, Adjustable Mortgages,  
 Investment Property, Retirement, Veterans,  
 First Time Homebuyer  
 Home Equity Line of Credit

## 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
BFCU Financial Advisors†	24 Hour Hotline
Extended Car Warranties	GAP Insurance
Medallion Stamp	

\*Carrier Fees May Apply

#Eastern Insurance products are not federally insured by NCUA

†Securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor. CBSI is under contract with the financial institution to make securities available to members. Not NCUA/NCUSIF/FDIC insured, May Lose Value, No Financial Institution Guarantee. Not a deposit of any financial institution.

## Consumer Loan Interest Rates

Loan Type	APR*
Auto (new or used)	as low as 2.49%
Personal	as low as 7.99%
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
Lost VISA Card:	866.820.5839
Lost Debit Card:	833.337.6075
Enfact Fraud Watch:	844.682.4502
1st Floor Fax:	857.220.2158
2nd Floor Fax:	617.288.8750

You can also text us at 617.288.BFCU (2328)

## Holiday Closings

Monday, July 5th  
 Independence Day Observed

Monday, September 6th  
 Labor Day

Friday, July 16th (closing at 1:30pm)  
 Employee Appreciation

**We will be closing early on Friday, July 16th at 1:30pm in order to celebrate our employees.** It has been a rough year and our employees have worked so hard to make sure your banking needs have not been interrupted. Please plan your trip to BFCU accordingly on that 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 (E-7, Gr. 1)  
 Sean O'Brien (L -7, Gr. 3)  
 Billy O'Sullivan (L-23, Gr. 1)  
 Joseph Quinn (L-11, Gr. 4)  
 Marc Sanders (E-7, Gr. 4)  
 Edmund M. Street (L-18, Retired)

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Simple and Honest Banking for First Responders

Federally Insured by NCUA  
 Equal Opportunity Lender