

# *the* Exchange

WINTER 2024

**BFCU**  
Banking for First Responders

## *President's Message*

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

Greetings and Happy Holidays from BFCU,

As we look back on 2023, I want to express my sincere gratitude to our membership, and your continued confidence in us as your credit union. Everyday we strive to serve the financial needs of Firefighters, Police Officers, State Troopers, EMTs, and your families. We commit to never lose sight of the fact that we are here to serve those who so bravely serve us.

I am proud of what we have accomplished together over the past year. In my first full year as CEO, we have approached every day with the goal of meeting the unique financial needs of first responders. From customized loans to personalized support, we have placed top value on adding ease and simplicity to your finances.

As we look forward to 2024, we maintain a focus on improving our service to you. We plan to continue to update our banking technology, both to ensure the safety and security of your accounts, as well as to offer convenient access to your money. We also look to expand business products and commercial lending, to meet your evolving needs.

Our organization is situated to weather any tough economic times that might lie ahead. Where our membership is comprised of the first responder community and not the general public, we make business decisions in your best interest. We promise to always be here for you, just as you are always here for us. With this, we welcome your referrals. The more confidence you place in us, the greater the opportunity we have to reinvest in the groups and programs that support first responders.

Every day, the BFCU team strives to be your trusted financial partner. I'm honored to collaborate with our members, employees, directors, and partners, and to lead our team. Thank you for your trust, and best wishes for a healthy and happy holiday season and prosperous new year.

Sincerely,



Rich Hayward, Jr. | President and CEO

**BOSTON POLICE OFFICERS,  
GET YOUR RETRO PAY EARLY  
WITH A BFCU RETRO LOAN!**



**6.99 %  
APR\***

\*APR = Annual Percentage Rate. Example: Police Officers applying for a loan of \$5,000, will have a total repayment of \$5,117.78. Payment examples are approximate and based on one lump sum payment after 120 days. Loan amounts are determined by several factors including rank and service time. If retroactive payments are deposited before 120 days, the repayment will be less and if the retroactive payments are deposited after 120 days, the repayment will be more. Once retroactive funds are directly deposited into your account, BFCU will automatically make the full payment for you. Applicants must be enrolled in Direct Deposit to be eligible for this loan.

# Member Services:

## DEPOSITS

Free Checking	IRAs & IRA CDs
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

## PERSONAL LOANS

Unsecured	Line Of Credit
Vacation	Share Secured
Tuition	

## 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
FRG	24 Hour Hotline
Extended Car Warranties	GAP Insurance
Medallion Stamp	

\*Carrier Fees May Apply

#Eastern Insurance products are not federally insured by NCUA

## Keep your Funds ACCESSABLE while earning at a Premium Rate



\*The dividend rate and APY (Annual Percentage Yield) are effective November 16, 2023. The Money Market Plus account is a variable rate account, subject to change at any time, and may change after account opening. \$2,500 is the minimum balance required to open a Money Market Plus Account. Minimum balance for Money Market Plus 2.02% APY is \$100,000. Maximum balance for Money Market Plus 2.02% APY is \$300,000. Balances below \$100,000 will earn 0.25% APY. 2.02% APY is applied to the first \$300,000. Any amount over \$300,000 will receive 0.10% APY. Dividends are compounded and credited monthly and are paid at the stated rates on any amount on deposit according to the dividend calculation method in the account disclosure. Fees may reduce earnings on the account.

## EARN UP TO 2.02% APY\* with a

### MONEY MARKET PLUS ACCOUNT

**with a minimum balance of \$100,000  
and a maximum balance of \$300,000**

## Locations & Hours

### Main Branch (Effective 1/8/24)

60 Hallet Street, Dorchester, MA 02124  
(Located across from Florian Hall)

### Lobby and Drive-Thru Hours

Monday - Wednesday .....8:30am - 4:00pm  
Thursday - Friday.....8:30am - 5:00pm  
Saturday.....8:30am - 12:30pm

### Call Center Hours

Monday - Friday .....8:30am - 5:00pm  
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, January 1st**  
New Year's Day

**Monday, January 15th**  
Martin Luther King Jr. Day

**Monday, February 19th**  
President's Day



**MARTIN LUTHER KING DAY**  
★ I HAVE A DREAM ★

## 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 (Headquarters)  
Daniel Dowling (MA State Police)  
Ralph Dowling (FAO, Gr. 2)  
Kevin Meehan (Headquarters)  
Sean O'Brien (EMRD)  
Billy O'Sullivan (Marine Unit, Gr. 2)  
Marc Sanders (E-7, Gr. 4)  
Edmund M. Street (L-18, Retired)

## Associate Board Members

Jay Broderick (BPD, Retired)  
Chris Donohue (MA State Police)  
Todd Joyce (E-55, Gr. 3)



Federally Insured by NCUA  
Equal Opportunity Lender



Simple and Honest Banking for First Responders

