



# **THE CREDIT UNION DIFFERENCE**

*Quorum Federal Credit Union's Statement of Commitment*

## Our Statement of Commitment to Members

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Quorum Federal Credit Union is a not-for-profit financial cooperative, offering its members access to a wide array of quality financial services. Our commitment to the principle of "People Helping People" has been our motto since our inception in 1934. As we continue to expand our services and grow our membership, we will remain dedicated to providing a higher level of service, which will never be compromised. Our commitment to provide our members with all the tools necessary to obtain financial freedom and simplify their lives is in keeping with our tagline that promises to "Make life easier."

## Our Commitment to Serving Our Members

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Quorum Federal Credit Union strives to offer services designed to improve the economic and social well being of all members from every socio-economic background – including our low- and moderate-income members – and return financial value to all those who participate in our member-owned financial cooperative.

**Membership:** Membership at Quorum Federal Credit Union is free and for life, "Once a member, always a member" is our policy! Serving employees, retirees, and family members of:

- 3<sup>rd</sup> Angle Technologies
- Adventure Medical Kits
- Altria Group, Inc., Kraft Foods and their subsidiaries
- Compass Group/Flik International (Port Chester, NY)
- DataKey Consulting, LLC
- Heineken USA
- Hitachi Metals America, Ltd.
- IntegraMed America
- James J. Peters Veterans Affairs Medical Center
- KVL Audio Visual Services, Inc.
- Maier, Markey & Menashi, LLP (M3) and M4 Consultants, Inc.
- Mid Hudson Valley AIDS Task Force (ARCS)
- National Business Aviation Association
- NY Annual Conference of the Methodist Church, Memorial United Methodist Church and Trinity United Methodist Church (White Plains, NY)
- ORBCOMM, Inc.
- Organic Milling
- Richard Fleischmann & Associates, Inc.
- Robison Oil
- Source Technologies
- Tender Corporation

**Member Surveys:** Quorum Federal Credit Union uses an independent company to administer Member Satisfaction surveys. Each survey is conducted in a manner that allows us to receive unbiased member feedback and determine how we can better serve them.

**Services:** Each product and service offered by Quorum Federal Credit Union is available to meet the needs and lifestyle of any member and include checking and savings accounts, home loans, credit cards, auto financing, consumer loans, 24-hour automated telephone and online banking, ATMs, interactive kiosks, and investments.

- **Financial Planning:** Through our association with NFP Securities Inc., and under NCUA Regulation, Quorum Federal Credit Union is able to offer free financial planning services. Members can meet with one of four fully licensed, trained Investment Professionals who will provide them with a full array of planning and affordable investment services.

- **Risk-Based Lending:** To help members obtain loans, Quorum Federal Credit Union personalizes its lending policy with Risk Based Lending. Through our Managed Credit Program, we offer our members competitively low interest rates that are based on their Fair Isaac Risk Score.
- **Online Banking:** Members can use this free service to manage their Credit Union account(s) 24 hours a day, seven days a week by visiting our website online at [www.quorumfcu.org](http://www.quorumfcu.org). From here, members can perform transactions, apply for a loan, open new accounts, make deposits, obtain rates, e-mail a representative, and view and pay their bills.
- **Online Bill Payment:** Through Online banking, members can use our free Bill Payment service in conjunction with their Quorum FCU checking account to view and pay bills from the convenience of their home.
- **Automated Telephone Banking:** Through VoiceConnect, members have toll-free telephone access to their accounts 24 hours a day, 7 days a week to perform various transactions.
- **Telephone Center:** Quorum Federal Credit Union operates a full-service call center. Each representative is trained to serve our members with knowledgeable and courteous service. Representatives are available Monday – Friday, 8:45 a.m. to 5:30 p.m. ET, and Consumer Lending representatives are available 24 hours a day, seven days a week.
- **Service Centers:** The Credit Union operates thirteen Service Centers, all of which are equipped with interactive kiosks that incorporate the conveniences of an ATM, as well as issue checks, display and print savings and loan rates, and open new membership and sub-accounts. In addition, Automatic Teller Machines (ATMs) are available 24 hours per day. Our cardholders can process withdrawals, deposits, transfers and balance inquiries at any of our ATMs, free of charge.
- **24/7 Lending Service:** Members can apply for loans 24 hours a day, 7 days a week by dialing our main telephone number at (800) 874-5544.
- **Service Finder:** Through our distinctly created Service Finder, accessible from our website, members can locate the nearest of over 67,000 free and/or deposit-taking ATMs and over 2,300 Shared Service Centers.
- **Travel Center:** Quorum Federal Credit Union members have exclusive access to first class leisure travel through negotiated deals via membership-leveraged purchasing power. Our members benefit from booking flights, hotels, rental cars, vacations and cruises at exclusive discount rates.

## **Our Commitment to Financial Education & Literacy**

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Quorum Federal Credit Union is committed to member and consumer financial education; in addition, we are committed to educating members and consumers alike about credit union uniqueness, philosophy, and values.

**Tax Form Preparation:** Anne Colucci, Vice President of Finance, is a member of the Westchester Chapter of the New York State Society of CPAs. The purpose of the Society is to provide education to certified public accountants practicing in New York State. Additionally, the Westchester Chapter has provided volunteer assistance to not-for-profit agencies in Westchester County, such as free tax preparation.

**Home Buying Seminars:** Educational programs offered to aid members in making good purchasing decisions for one of the greatest investments most of us will ever incur.

**Site Visits:** Regularly scheduled visits to our sponsor operated facilities are our way of being proactive in anticipating the needs of our membership. During these visits our employees provide one-on-one financial counseling, educate members on automated services, and discuss products and services that best suit the member's needs.

**Newsletters:** The Credit Union publishes the following two regularly circulated newsletters:

- **For Your Interest,** A 4-page quarterly publication that includes information about our products and services, educational articles regarding identity theft and other threats, as well as other valuable information.
- **Checkpoints,** A 2-page monthly publication circulated to checking account-holders that provides credit union information along with educational articles specific to checking accounts.

**Financial Planning Seminars:** Financial planning and investment seminars are provided by NFP Securities Inc., Quorum FCU's investment alternative. Each seminar provides insight into topics such as Education Funding, Comprehensive Financial Planning, Investment Planning, Retirement and Estate Planning, and Family Protection.

**Financial Literacy Seminars:** Financial literacy seminars are provided by Credit Union staff to educate members on various topics such as improving your credit score, following a monthly budget, and the importance of paying more than the minimum on credit cards.

## **Our Commitment to Good Governance & Diversity**

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Quorum Federal Credit Union will endeavor to preserve credit union democratic principles, including demographic representation and volunteer participation in credit union activities.

The Credit Union adopted the John Carver governance model – an innovative governance model created by Dr. John Carver to enable true strategic leadership by governing boards. It addresses board job design and the board-management partnership. The Board governs on behalf of an identifiable ownership, deciding the broad values of the organization.

Quorum Federal Credit Union recognizes the value of demographic diversity in staff as well as in volunteers, and will strive to bring people of diverse backgrounds and experiences into leadership and other roles at the Credit Union.

It is the Credit Union's policy to practice Equal Employment Opportunity and advancement in all areas of its employment practices and to assure that there will be no discrimination against any employee. This commitment to Equal Employment Opportunity reflects the Credit Union's belief that all employment decisions and opportunities be based on qualifications, merit and abilities. The Credit Union is committed to treating employees equitably and in an atmosphere of mutual trust and respect. This mission will be accomplished by:

- Selecting and hiring the best qualified candidates available for vacant positions without unlawful discrimination on the basis of race, color, religion, gender, marital status, age, sexual orientation, national origin, citizenship status, disability or veteran status.
- Providing a work environment free from unlawful discrimination and harassment, including sexual harassment.
- Providing compensation and benefits that are competitive in the market for similar skills.
- Promoting from within the organization, when appropriate, by providing opportunities for qualified employees to fill vacancies.
- Providing safe working conditions by following practices that ensure employee safety.
- Keeping employees informed of their work environment, organizational activities, and other matters affecting their employment.

- Promoting open communication by encouraging the discussion of ideas, suggestions, problem solving and other matters of employee concern.
- Recognizing outstanding contributions to our business.

## **Our Commitment to the Community & the Credit Union Movement**

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Quorum Federal Credit Union strives to be an active partner in our community through direct financial support or other in-kind contributions to worthwhile local organizations, and by participating in public service activities. We recognize that practicing good Corporate Citizenship supports the Credit Union Philosophy of "People Helping People;" furthermore, it will help raise the overall level of social and economic well being of those in our community.

Following is a list of organizations/groups currently receiving financial or other in-kind support:

- Local Child Crises Centers - Credit Union employees pledge gifts to underprivileged children, and participate in a monetary gift drive to support various local child crises centers.
- Junior Achievement - The world's largest organization dedicated to educating young people about business, economics, and free enterprise. JA programs are taught by volunteers, in class and after school, at locations throughout the United States and in 96 countries.
- Annual Scholarship Program – Quorum FCU provides scholarships each year to three college-bound Credit Union members who demonstrate excellence in academic achievement, extracurricular and community activities.
- Cherry Blossom Run Sponsor – A 10-mile run to raise money for the Children's Miracle Network, a non-profit organization dedicated to saving and improving the lives of children by raising funds for children's hospitals across North America.
- NY Credit Union Foundation – Works to help improve the financial well being of people everywhere by supporting initiatives that promote consumer financial education, provide disaster relief assistance and serve the underserved.
- US Soldiers – Employees sent care packages to soldiers serving overseas with requested items, including non-perishable food, notebooks, stationary and other goods.
- Hurricane Katrina Fund – Provides funds for recovery needs in areas affected by Hurricane Katrina.
- Friends of Karen – An organization that provides emotional, financial and advocacy support to children with life-threatening illnesses and their families.

Quorum Federal Credit Union will work to build and strengthen our unique credit union movement by providing financial and in-kind resources to others within the credit union community, and by actively advocating the credit union difference at all levels of government and in other appropriate public forums. In addition, the Credit Union will participate in local, state and national cooperative activities as appropriate, and will strive to build and strengthen relationships with other sectors of the national cooperative movement.

- Member of Co-Op ATM Network - A national Credit Union ATM network that provides ATM services to credit union members throughout the United States and parts of Canada.
- Credit Union Service Centers (CUSC) - A national network of credit unions that allows members from participating credit unions to perform in-person financial transactions at their locations.
- Volunteer on CUNA Board of Directors - In partnership with state credit union leagues, CUNA provides many services to credit unions, including national representation, information, public relations, continuing professional education and business development.
- UsNet Board Member – A non-profit cooperative organization that's part a network of shared service center locations in NY and throughout the country.
- Member of CUNA Lending Council – A comprehensive resource on behalf of its members, the council seeks to raise the level of professionalism among its members and among credit unions.
- New York State Credit Union League, Board of Directors - Bruno Sementilli, President and CEO, serves as a volunteer Board member, helping to shape policies and address credit union industry issues.

- New York Credit Union Foundation, Trustee – Bruno Sementilli, President and CEO, serves as a volunteer Board member of this organization that works to help improve the financial well being of all New Yorkers by supporting initiatives that express the credit union difference and the movement's "people helping people" philosophy.
- Ongoing Operations, LLC Board Member – A company formed by seven credit unions which specializes in Disaster Recovery planning for credit unions.
- Participant in the Small Credit Union Network - Providing financial assistance through grants that are issued to smaller credit unions in New York State.
- Member of the National Credit Union Foundation - An organization that helps groups in need worldwide.
- Insured depositor in Bethex Federal Credit Union - As a depositor, a nominal interest rate is earned in exchange for additional funding for Bethex, a Community Development Credit Union.
- Insured depositor in Latino Community Credit Union – As a depositor, a nominal interest rate is earned in exchange for additional funding for Latino, a credit union that focuses on providing economic development and social support to the Latino Community.