

At Ocean Financial, our members are at the heart of all we do. Right now, it's more than your financial well-being, it is about your personal health and safety.

As the President/CEO at Ocean Financial, I am proud of the support we, as an organization, have given to our members and our partners through the years. I want to once again extend a helping hand to assist you in any way we can. Please know we are here for you, your families and your businesses.

Every decision we make is to ensure that all appropriate precautions are being taken and as soon as we are able to do so, we will re-open our branch lobbies for regular member traffic.

As Long Island continues to be impacted by the global spread of COVID-19 (Coronavirus), I want to assure you that Ocean Financial branches, operational support teams, and remote channels remain available to serve you.

## We Are Here to Help You

Ocean Financial will continue to take all necessary steps to continue to serve your needs through this time. Should you or your family be impacted by COVID-19 and need financial support, please reach out to one of our Loan Officers, who are ready to provide guidance and discuss any financial arrangements you may need to help you through this difficult time.

At this time, we will not be charging foreign transaction fees for non-Ocean Financial debit cards at our branch ATMs, including the debit card issued for unemployment benefits.

**What does this mean for our members?** You will be able to use an Ocean Financial ATM without incurring a fee from us, regardless of the card you use or the number of times you use the machine (the bank that provided the card may charge a fee). If you have received an Unemployment Debit Card, you can save time by using the ATM to do withdrawals instead of waiting on the Drive-Up line or you can use it for in-store purchases and request cash back.

## Electronics Services Available

Online and Mobile Banking continue to be available for you to use from the comfort and safety of your homes. You can use Online & Mobile Banking to make loan payments, transfer funds, deposit checks and pay your bills. If you haven't registered yet, we encourage you to create your account today. If you are having trouble with access, we can walk you through registering or resetting your password.

Our Call Center is operational and you can speak with any of our Member Service Representatives at 516-620-8100 for assistance with any of your banking needs.

## Your Money is Safe

We would like to remind you that your deposits at Ocean Financial are safe. Ocean Financial Federal Credit Union is well-capitalized and financially strong. Further, your funds are federally insured by the National Credit Union Administration (NCUA) to at least \$250,000 and backed by the full faith and credit of the United States Government.

## Thank you for your continued trust in Ocean Financial.

In my 30+ years in finance, I have never witnessed what I have over these past few weeks. I have seen all of the communities coming together and it helps me know that we will all get through this together.

Please know we are thinking of you and your families and will do all we can to support you through these challenging times.

If you have any questions, please feel free to reach out to me directly.

Sincerely,

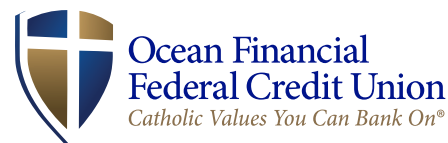


Joseph Tedesco

President/CEO

askJoe@oceanfinancial.org

516.620.8100



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### Hardship Loan for Members

A Hardship Loan is available for current Ocean Financial members only, please speak with a Loan Officer at 516-620-8100 for details. Members will need to demonstrate need and complete a hardship application to be considered for this loan.

### Emergency Assistance Loan

An Emergency Assistance Loan can help you with any financial hardships during this time, such as losing a job, bill payments, medical emergencies and other living expenses. Rest assured that you are covered:

- Loan amounts up to \$7,500\* for 36 months.
- First loan payment is deferred for 90 days.\*\*
- Online Application.
- NO Hardship application is needed.

### Emergency Assistance Loan

RATE AS LOW AS

**6.99%**  
APR\*

FOR 36 MONTHS

### VISA Skip-A-Pay

If you need to defer payments for hardship due to COVID-19, fill out a VISA Skip-A-Pay Form, which can be found on our website at [www.OceanFinancial.org](http://www.OceanFinancial.org), and call 516-620-8100 for additional details.

\*APR=Annual Percentage Rate. APR accurate as of 3/27/2020 for qualified applicants only, and is subject to change without prior notice. All offers of credit are subject to credit approval; applicants may be offered credit at higher rates and other terms. Advertised rates are the lowest available for this product. Emergency Assistance Loans cannot be used to pay off other credit union loans. For terms of 36 months, estimated monthly payment is \$80.87 per \$1,000 borrowed at a rate of 6.99% APR. Membership conditions may apply. Minimum loan amount is \$1,000. \*\*Interest will accrue during the 90-day first payment deferral period.







# REFI INTO A SMARTER MORTGAGE

A mortgage refinance from Ocean Financial can help save you money!

- Lower your interest rates or choose a longer term.
- Fixed and Adjustable rate, Jumbo, FHA and VA mortgages available.\*
- Flexible terms up to 30 years.
- Available for 1- to 4-family homes, owner-occupied homes, second (vacation) homes, condos and investment properties.
- Personalized attention.
- Closing scheduled in a location convenient to you.
- Pay off your mortgage quicker & save on interest.

Speak to a loan officer today for more information.

\*Real estate loan rates are subject to change daily. All lending offers are subject to credit history review and approval. Applicants may be offered credit at a higher rate and/or term. Member conditions apply. Share savings account with minimum balance of \$5 required.

Zelle®



## It's time to retire your checkbook

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<sup>1</sup> Transactions typically occur in minutes when the recipient's email address or U.S. mobile number is already enrolled with Zelle.

<sup>2</sup> Must have a bank account in the U.S. to use Zelle.

## The Ocean Financial Certificate Ladder Strategy

Certificate Laddering is an excellent way to ensure you earn the best rates possible and have money available to you regularly. It allows you to control the terms while getting the liquid availability you want.

For example, instead of opening one 5-year certificate for \$25,000, open five certificates for \$5,000 each for the following terms:

- 1-Year
- 2-Year
- 3-Year
- 4-Year
- 5-Year

As each certificate matures, you can either withdraw the funds to use as needed or renew into another 5-year term, as shown in the example.

Certificate Term and Maturity Date Information				
ORIGINAL TERM	CERTIFICATE OPEN DATE	MATURITY DATE	RENEW INTO	NEXT MATURITY DATE
1-Year	4/1/2020	4/1/2021	5-Year	4/1/2026
2-Year	4/1/2020	4/1/2022	5-Year	4/1/2027
3-Year	4/1/2020	4/1/2023	5-Year	4/1/2028
4-Year	4/1/2020	4/1/2024	5-Year	4/1/2029
5-Year	4/1/2020	4/1/2025	5-Year	4/1/2030

### Why should you consider laddering your certificates?

Referring to the example above, 20% (or \$5,000) of your original \$25,000 certificate (plus the accrued dividends for that certificate) is available to you each year. By renewing each maturing certificate into a 5-year certificate, you'll be earning a higher rate than if you'd simply continued with another 12- or 24-month certificate.

The strategy works to your advantage because after a few of your certificates mature and are renewed into another 5-year certificate, you'll be earning the highest rate and have a 5-year certificate maturing every year. Having a certificate mature every year doesn't lock you in for too long if rates should go up during the term of your certificate.

Laddering can provide you with a steady and more stable source of savings than a single-certificate investment. The best part is, you can always add funds to your certificate at maturity and watch your savings grow.

Ask a Member Representative how you can set up our Certificate Ladder today.

## Annual Meeting

# 51 ANNUAL MEETING

Our 51st Annual Meeting was scheduled for Sunday, April 26, 2020. We decided, with input from our Board of Directors, to postpone our meeting for everyone's continued health and welfare. Our new meeting date has been scheduled for Sunday, August 16, 2020. It is my sincerest hope that you will be able to join us.

# Ocean Financial's Core Catholic Values

Core values are what support Ocean Financial's vision & mission, shape the culture and demonstrate what is important to us. Ocean Financial takes those values even further by using them to make a promise to you, our members, every day: We have Catholic values you can bank on.

Those core Catholic values, as chosen by staff and the Board of Directors at Ocean Financial, are as follows:

## Honesty

Ocean Financial demonstrates honesty by what we say and by what we do every day for our members. Being honest sets an example and influences the people around us. Honesty leads to another core value, trust.

## Trust

Trust is always doing the right thing. What is best for our members is best for us too. Ocean Financial strives to be the trusted partner for our members.

## Commitment

We devote ourselves to our members' financial well-being by working tirelessly to make a difference through quality, excellence and service.

## Charity

Ocean Financial follows the philosophy of credit unions of "people helping people." We give back to our community and Long Island charities through time, talent and treasure: volunteering, providing assistance and aiding through donations.

## Love

Our priority, above all else, is our members. Ocean Financial puts the member first, ahead of everything else.

## Integrity

We honor our commitments to our members. We don't take our commitments lightly; we will do everything we possibly can to meet expectations. We do the right thing, always.



uChoose Rewards®

## Don't miss out on redeeming your uChoose rewards for any of the thousands of amazing options!

If you have an OFFCU Visa credit and/or debit card, every time you sign for a purchase you earn uChoose Rewards points.

With the uChoose rewards program:

- Earn one (1) point for every \$1 you spend with your Ocean Financial credit card.\*
- Earn one (1) point for every \$4 you sign for with your Ocean Financial debit card.\*
- Link your cards to earn points even faster!

Start earning points immediately with your very first purchase.

Register your card for free by visiting [www.uchooserewards.com](http://www.uchooserewards.com). You can redeem your points for any reward from a vast online catalog with thousands of options.

\*Replacement cards with a new number must be re-registered.





**CASH**

## Tip: Declutter

Purge the unnecessary! Decluttering simplifies your home and life, creating a sense of order and calm. A clean space will likely inspire you to avoid buying unnecessary objects that will once again clutter your home, saving you money. Make a little profit on your giveaways with a garage sale or by selling on social media marketplace groups. You can also donate to a charity or use your local Freecycle group, also on social media, to donate your item to someone who has a use for it.

Find your Zen, declutter and make some money.

**CORNER**

**Ocean Financial  
Federal Credit Union**  
*Catholic Values You Can Bank On®*

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- Refinance an existing loan from another financial institution or dealer.
- Lease buyouts.
- Even low-rate loans for RVs, motorcycles and boats.

### Low Rate Auto Loan

RATE AS LOW AS

**2.74%**  
APR\*

FOR 66 MONTHS



\*APR=Rates and terms accurate as of 3/18/2020. Rates and terms subject to change without notice. All offers of credit are subject to credit approval; applicants may be offered credit at different rates and other terms. For new car terms of 66 months estimated monthly payment of \$16.45 per \$1,000 borrowed. Minimum auto loan is \$1,000. Payment is based on new car rate of 2.74%. Rate assumes LTV of 115% or less. Program subject to change without notice. Member conditions apply. 84-month used auto stipulations: Minimum loan amount is \$20,000 and cannot be more than 4 years older than the current year.



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