

I recently celebrated my one-year anniversary as Ocean Financial's President/CEO. A first anniversary is a good time for reflection; a time to think about what your success, both personally and professionally, would look and feel like when you got there. It is also a time to look ahead, and based on that reflection, to set a course forward. This time around that anniversary came at a very unique period in our history. I truly believe we will move into the future with a perspective that has been altered or changed in some way. I have chosen to emphasize on the positive impacts of that experience.

At the top of my list is that many of the best things are free and easily taken for granted – outdoor activities, having a face-to-face conversation, laughing with friends, sharing a meal, a celebration of any kind with a group of people, and giving or getting a hug from a loved one. In a world of social distancing, these things have taken on a new meaning and we have learned to make it work; however, I look forward to when we can do all of these things again, together and in person.

In the past year, we reshaped our vision and mission as an organization. As we built our 2020 business plan, we did so with a focus on the simple fact that we are here every day to bring value to you, our members. That value is based on the fact that your financial well-being is at the heart of all we do. While our commitment to that vision has not wavered, the unfortunate truth is that many of our members' financial well-being is not as "well" as it may have been on March 1, 2020. Many of us have felt a financial impact as a result of the COVID-19 pandemic. So, at Ocean Financial, we need to be even more focused on helping you overcome, adjust, realign and reset what you are doing to thrive now, and in the future. We are here to help you do so. Every member is an individual and we are here to understand how your goals have changed or how the path to reach those goals may need to be adjusted.

To those of you that we have known for many years and know well, please take some time to update a team member as to what we can be doing to help you address any changes you have experienced. If you are a newer member, and one we don't know quite as well yet, please set some time to allow us to get to know you better. Only then can we help you get and/or stay on a path which leads you to the financial goals you strive to reach.

The truth is that the economic environment we find ourselves in is challenging, but it does also offer opportunities. The perfect example of this is the historically low interest rates that are a bounty for those members who have a need to borrow and offer a challenge to those who are looking for a return on their assets. It is also an example of where we can help to add value as a resource to navigate those challenges and opportunities for the long-term.

At Ocean Financial, we appreciate the patience and loyalty you have shown us as we adjusted our operating model to service your needs over the last few months. We look forward to getting back to what we love doing the most... bringing value to all of you, our members.

Sincerely,

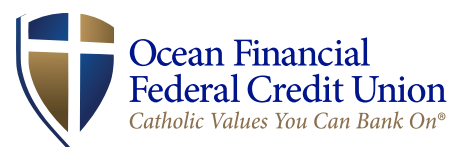


Joseph Tedesco

President/CEO

askJoe@oceanfinancial.org

516.620.8100



Emergency Assistance Loans

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



*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.

Annual Meeting

51 VIRTUAL ANNUAL MEETING

As the restrictions placed on Long Island due to the Coronavirus are starting to be lifted, Ocean Financial has been anticipating each phase and planning our next steps. Our priority continues to be the health and safety of each of you, our members, which has led to us being conservative in our opening plan.

Based on this, it is the decision of our Board of Directors and Executive Management that this year's

51st Annual Meeting
of the Members will be held **virtually** on
Tuesday, August 4
at
6:30pm.

If you are interested in participating with our Virtual Annual Meeting, please RSVP to marketing@oceanfinancial.org or call **(516) 620-8100** by Friday, July 24. The call-in information will be provided to those members who RSVP.

Scholarship Winners

Congratulations to the four winners of our annual Patrick McNeill Scholarship:

Meghan Brady-Fuchsman is graduating St. Anthony's High School and will be continuing her education in the Fall at Cornell University.

Kyle McNeill graduated from Garden City High School.

Maureen McNeirney is a graduate of Kellenberg Memorial High School and will be furthering her education at the University of Pittsburgh this fall.

Celeste Pozderec is a graduate of St. John the Baptist Diocesan High School and is bound for Vassar College in the fall of 2020.

Congratulations!

No matter where you are, Ocean financial makes banking easy with our Digital Solutions!



Zelle® – It's time to retire your checkbook! Zelle is a great way to send and receive money by millions of people. It's fast¹, sending money directly from your account to theirs, typically in minutes. It's safe to send and receive money right from your online or mobile bank account. Zelle is easy, send money to almost anyone you know² using an email address or US mobile phone number. Get started today by visiting our website.



Online Banking – with Online Banking, bring an Ocean Financial branch right into your own living room! You can use Online Banking to review your accounts, transfer funds, make payments, and much more. If you don't have an account, you can create one by using the "Enroll in Online Banking" link at the bottom of the Log-in screen.



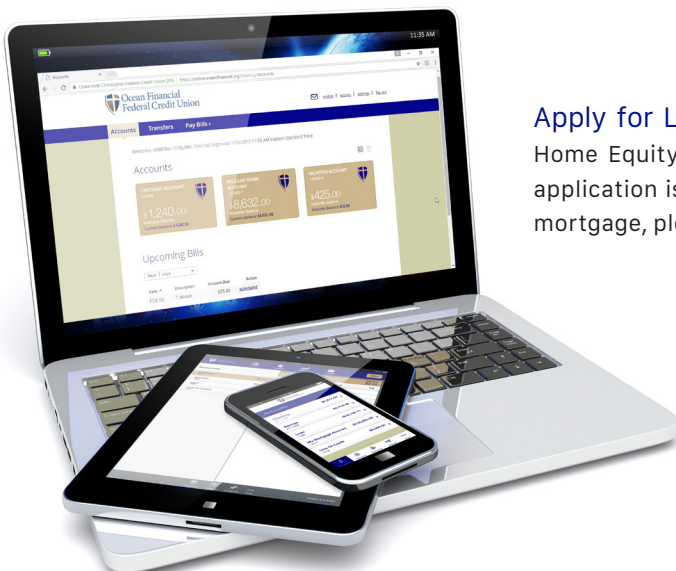
Mobile Banking – Ocean Financial – in the palm of your hand! Download the Ocean Financial Mobile Banking app and bank whenever you want from wherever you are! Search **OCEAN FINANCIAL** from your smart device's App Store.



Mobile Deposit Capture – This feature of our Mobile Banking app allows you to deposit checks with your phone or tablet by using your camera. Just take a picture of your check and deposit it into your account using Mobile Deposit Capture.



ATM – Use an ATM at one of our branch locations or at a CO-OP Shared Branching location for simple transactions like withdrawing, depositing, or transferring funds



Apply for Loans Online – Whether you are interested in an Auto Loan, a Home Equity Line of Credit, or a Personal Loan, an Ocean Financial online application is secure, fast and easy. If you are interested in refinancing your mortgage, please call 516.874.2452 and ask to speak with Dan or Marie.

¹ Transactions typically occur in minutes when the recipient's email address or U.S. mobile number is already enrolled with Zelle. ² Must have a bank account in the U.S. to use Zelle. Copyright © 2020 Ocean Financial FCU. All rights reserved. Zelle and the Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license

Ocean Financial Reopens

On June 9, we outlined our opening plan for you on our website. Every step we have taken to re-open has been made with the health and safety of our members and our staff in mind.

As of June 29, we started to see members for appointment banking in the branches. We encourage you to continue to make appointments to keep waiting to a minimum. To make an appointment with a Member Service Representative, you can speak with a rep at our Call Center (516.620.8100) or fill out the online form on our website. When making your appointment, you will be asked for your preferred day, time, branch location and method of contact as well as what type of appointment you need. If your request can be handled over the phone, we will assist you without the need for an appointment.

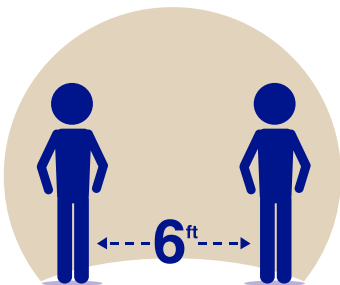
Please note that when you come in for your appointment, you will be required to wear a mask. Again, this is for the health and safety of you as well as our staff. We also ask that only the people that are required to be there join you for your appointment.

If you have any questions regarding setting up an appointment or what can be done through appointment-banking, please speak with a Member Service Rep at 516.620.8100.

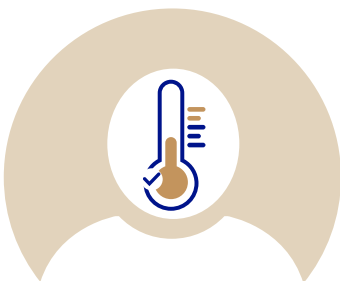
The health and safety of our employees, members and communities is at the heart of all we do. To help serve you better, please be aware of the following guidelines:



As required by NY State's COVID-19 Executive Order, we support the directive for all employees and members to wear a mask when in our branches.



We ask that you maintain social distancing between yourself and other members.



If you have any reason to believe that you are symptomatic of the COVID-19 virus, may have been exposed to or confirmed to have the virus, we kindly ask that you do not enter the branch lobby.

Thank you for your continued patience and understanding.

CASH**CORNER**

Tip: Pay Yourself First

When you sit down to pay your bills, pay **yourself** first. By setting aside some cash, whether you put it into a share account or a retirement account, you are building a personal savings which will build over time. This will also force you to cut back on any miscellaneous and unnecessary spending, focusing on increasing your financial well-being and decreasing debt over time.



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

45 Atlantic Avenue
Oceanside, New York 11572

4050 Merrick Road
Seaford, New York 11783

516.620.8100

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PERMIT NO. 14

Learn more about the products and services in this issue: ☎ 516.299.9501

💻 www.OceanFinancial.org

🏢 visit your local branch



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.



**FEDERALLY
INSURED
BY NCUA**

FOLLOW US:



From newborns to college-bound, it's never too early to encourage your children to start learning about their finances.

Youth Savings

Watch their balances grow as they grow. With a Youth Savings Account, Ocean Financial can help you do just that.

- Exclusively available to members under the age of 21 years old.
- 4.00% APY* up to the first \$1,000.
- \$5 minimum balance required – the first deposit is on us!
- Serves as your primary account.

Youth / Student Checking**

Enjoy the simplicity and convenience of a Youth/Student Checking Account from Ocean Financial for quick and easy access to funds. Youth/Student checking is available to members who are at least 16 years old:

- \$0 to open.
- No minimum balance required.
- No monthly maintenance fees.
- Free VISA Debit Card.
- Personalize your debit card with your favorite picture!

A youth/student checking account does not come with a book of checks unless specially requested.

Youth / Student Share Certificates of Deposit***

Our new Youth/Student Share Certificates of Deposit will help encourage long-term saving for our younger members.

- Choose terms ranging from 6-months to 5-years.
- Minimum deposit of \$100 required to open.
- At maturity, choose to roll the money over to a new certificate or withdraw the funds.



*APY=Annual Percentage Yield. APY accurate as of 3/18/2020 and is subject to change without notice. Additional verification may be requested for account opening. Terms subject to change. 4.00% APY is earned on balances up to \$1,000, balances higher than \$1,000 earn the Regular Share Account APY. \$5 minimum to open. Fees or other conditions could reduce earnings. Consumer accounts only. Certain restrictions apply. At the age of 21, Youth Savings accounts are automatically converted to a Regular Share Account. Membership conditions may apply. Parent or guardian must be listed as a joint owner on all youth savings accounts for youth under 18 years of age.

** A share account with a \$5 minimum balance is required before a checking account can be opened. Fees associated with insufficient funds will apply as necessary. Student Checking is not eligible for Overdraft Protection options until the primary account holder is 21 years old. Under 18 requires a parent/guardian be listed jointly for a debit card to be distributed.

***Rates and terms are subject to change without notice. Fees could reduce the earnings on the account. \$5 minimum deposit required for Share Account prior to opening a Certificate, \$100 minimum deposit required to open Certificate. Penalty may apply for early withdrawals from Certificates. For more information, please speak with a Member Service Representative at Ocean Financial.

Charitable Work

While working from home during the pandemic, the Ocean Financial team was able to work together to provide for our neighbors in need at Catholic Charities of Long Island. Employees sewed masks, painted rocks for residential homes, collected board games and craft supplies, crocheted lap blankets and wrote letters to homebound seniors.



OFFCU team member Lorraine paints inspirational rocks.



OFFCU team member Norma sews fashionable masks



Family members of OFFCU team member Lisa paint beautiful rocks