

Free yourself from your high interest credit cards.



Transfer your high-rate credit card balances to an Ocean Financial Visa® Credit card and save! When you bring your balances over, you can enjoy:

Rate as low as **5.99% APR*** for 12 months – move your high-interest balances onto one card with one low monthly payment. Haven't applied for a card yet? Speak with a Member Service Rep to apply for your Visa credit card and see if a balance transfer is right for you.**

\$0 Balance Transfer Fee – Competitors charge 3% - 5% of your balance. At Ocean Financial, you won't pay anything when you bring your balances over to us.

\$0 Surprise Fees – No annual fee, no additional card fee, no application fee, no transaction fee on purchases!



Low Rate Balance Transfer

RATE AS LOW AS

5.99% APR*

FOR 12 MONTHS

Learn more about credit card usage with Ocean Financial's Money\$en\$e101, our online Financial Education Center:



Apply online or in a branch to start saving today!

*APR accurate as of 1/01/2024 and is subject to change without notice. 5.99% APR Transfer Promo rate is for a promotional term for qualified applicants only. Some applicants may be offered credit at a higher APR and different terms. After 12 statement cycles, Transfer Promo rate adjusts to Non-Variable APR, with a minimum of 9.49% and a maximum of 16.49%, based on your creditworthiness. Free Visa® Rewards are from UChoose Rewards®, free registration required to redeem points. Member conditions apply. Share Account with minimum \$5 balance required. **New card applications are eligible for EITHER an Introductory Rate as low as 1.99% APR for six (6) months or a Transfer Rate as low as 5.99% APR for 12 months. Promotional rates cannot be combined. Cards activated after October 1, 2023 are not eligible for the balance transfer promotion.



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Message from the President | Joseph Tedesco

Happy New Year! New month... new year... new resolutions:

1. Pay down debt.
2. Put aside emergency savings.
3. Take a family vacation.
4. Remodel the bathroom.
5. Learn something new.

Some of your resolutions may resemble these; and if they do, Ocean Financial can help you stay on track to make them happen in 2024! We have certified financial counselors in our branches that can help you put together a budget to put aside savings, no matter what it may be for, or start to pay down your debt, which may have grown over the holidays.

Financial education is key for your financial well-being. We have educational modules available on our website and will be hosting workshops throughout the year on various topics. We also have partnerships with the Freeport School District, Molloy University, Catholic Charities Immigration Services, and Sacred Heart Academy to provide workshops in English and Spanish for students, parents/guardians, and families.

And in this new year, I want to take a moment to remind you of some old scams:

- **Ocean Financial will NEVER call you and ask for account information, your social security number, or your online credentials. If you get a call asking for any of this information, regardless of who the caller ID says it is, hang up. If you are unsure about a phone call, an email, or a text message, CALL US directly at 516-620-8100 or toll-free at 833-642-1645.**
- **If there is a need for us to call you, we will identify ourselves using our names so you know who you are speaking with and who you can ask for if you call back.**
- **NO organization, NO friend, NO company will ask you to purchase gift cards and provide the numbers to them.**

Thank you for your continued loyalty.



Joseph A Tedesco

Joseph Tedesco
President/CEO
askJoe@oceanfinancial.org
516.620.8100

Do you have a suggestion to improve your member experience at Ocean Financial? Share it in a branch or email at suggestions@oceanfinancial.org. We'll review all suggestions received.



Congratulations to Ocean Financial's very own Joe Tedesco & Dan Goosk!

Joe Tedesco, President/CEO, was honored by the Long Island Business News' Business & Finance Awards! The awards celebrate financial professionals that demonstrate outstanding achievements, involvement in their profession and support of the community.

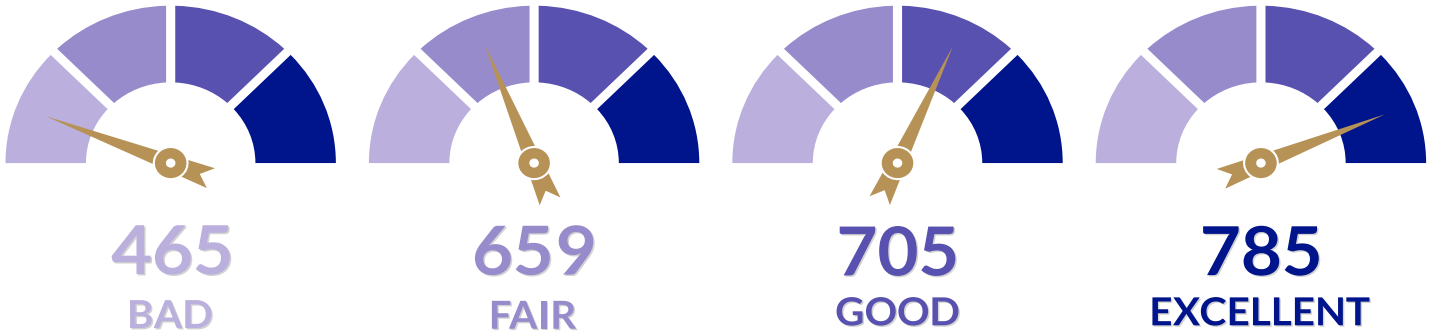
Pictured here: Joe Tedesco, President/CEO & Regina Jankowski, Editor of Long Island Business News



In addition, our Director of Lending, Dan Goosk, was honored by the Long Island Business News for the 2023 40 Under Forty! His award recognizes Long Island professionals 40 years of age or younger who are distinguishing themselves in business, government, education and the not-for-profit sector.

Pictured here: Daniel Goosk, Director of Lending & Jenna Natale, Associate Publisher, Sales & Events Manager

The Importance of Knowing Your Credit Score



Did you know your credit score can affect your insurance? Most U.S. insurance companies use credit-based insurance scores along with your driving history, claims history and many other factors to establish eligibility for payment plans and to help determine insurance rates. Credit score can also be used by landlords for tenant screening if you are looking for a new home to rent. Checking your credit history and credit scores can help you better understand your current credit position. Regularly checking your credit reports can help you be more aware of what lenders may see*. Checking your credit reports can also help you detect any inaccurate or incomplete information.

With Online or Mobile Banking from Ocean Financial, you can register for CreditSense for FREE and use all the resources available to you on a daily basis! With Credit Sense, you can see:

- **Score Rating**
- **Payment History**
- **Credit Usage**
- **Account Mix**
- **Credit Age**
- **Inquiries**

And if you aren't doing too well in any of these categories, CreditSense will provide you some helpful hints to improve that area!

**Ocean Financial uses Experian to pull credit history when members apply for a loan. Scores may vary between credit bureaus.*

54th Annual Meeting

Ocean Financial invites you to join us

Tuesday, May 21, 2024, 6:30pm

O'Connell Gardens

2985 Kenneth Place Oceanside, NY 11572

Please remember to RSVP to 516.577.9748 or AnnualMeeting@OceanFinancial.org if you are interested in attending the meeting.

At the Annual Meeting, two positions on the Ocean Financial Board of Directors will be filled; a nominating committee appointed by the board will submit nominations for these vacancies. Nominations may also be made through a petition signed by 1% of our membership (145 members). Each nomination by petition must include: A record of the nominee's qualifications and biographical data; a signed certificate from the nominee accepting said nomination; a statement from the nominee that confirms he or she will serve on the board if elected to office.

Petitions need to be filed with the Nominating Committee at 45 Atlantic Ave., Oceanside, NY 11572 no later than April 11, 2024. Nominations from the floor of the Annual Meeting will not be accepted.



Ocean Financial's Charity & Community Opportunities

Ocean Financial is proud to recognize Bethany House, who supports women, and women with children, experiencing homelessness.



Since 1978, Bethany House has been providing emergency shelter and support to women, and women with male and female children, experiencing homelessness, through transition to stability. Providing food, clothing and shelter in a warm and welcoming environment is at the core of their mission. It is built on a foundation of community support to provide a continuum of care, from uncertainty to stability.

Through their partnerships, they provide the women in their programs with trauma informed services, in-house and community-based health services, and case management focused on securing educational and employment growth opportunities and a path to permanent housing and self-sufficiency.

Bethany House strives for their guests and their children to experience a sense of self-worth and belonging in response to their experience with their dedicated staff and volunteers.



To learn more about how you can donate or volunteer, visit www.bhny.org.

Ocean Financial is thankful for our angel members!

We want share our gratitude for all the members who donated to our annual Salvation Army Angel Tree. Your generosity and compassion brightened Christmas for so many underprivileged children and families in our community.

THANK YOU!

Pictured here: Joe Tedesco, President/CEO, Ocean Financial team members: Jenn Abrams, Taynia Vendryes, Tracey Revere, Sergio Bedoya and Sandra Cardona, with Lieutenant Miguel Orrego Rodriguez, Corps Office/Pastor & Zulamita Bravo of the Salvation army, with the Angel Tree donations.



The Art of CD Laddering



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

Earn the best rates possible and have money available to you regularly with a certificate ladder at Ocean Financial. Control the terms while getting the liquid availability you want.

For example, instead of opening one 5-year certificate for \$5,000, open five certificates for \$1,000 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 below:

Certificate Term and Maturity Date Information				
ORIGINAL TERM	CERTIFICATE OPEN DATE	MATURITY DATE	RENEW INTO	NEXT MATURITY DATE
1-Year	2/1/2024	2/1/2025	5-Year	2/1/2030
2-Year	2/1/2024	2/1/2026	5-Year	2/1/2031
3-Year	2/1/2024	2/1/2027	5-Year	2/1/2032
4-Year	2/1/2024	2/1/2028	5-Year	2/1/2033
5-Year	2/1/2024	2/1/2029	5-Year	2/1/2034

Why should you consider laddering your certificates? Referring to the example above, 20% (or \$1,000) of your original \$5,000 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 1short-term certificate.

The strategy works to your advantage because after a few of your certificates mature and are renewed into another 5-year certificate, you can be earning the highest possible 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 even more!



We'll Give You \$500*!

You can earn up to \$500* a year when you refer your friends and family to Ocean Financial!

Tell your friends and family about Ocean Financial and we'll reward you with \$50 when they open their first account with us*. The more you refer, the more you earn, up to \$500**!

New accounts can be opened in a branch or online – just let your friends and family know to provide your name when opening their account with a Member Service Rep or when they choose Friends/Family online.

*Membership eligibility is required. Limit one incentive offer per member/account and cannot be combined with any other offer. Offers are not valid for new youth accounts. Rewards are considered interest and may be reported on IRS Form 1099-INT (or Form 1042-S, if applicable). **Current Ocean Financial members 18 years and older are eligible to refer a new member. \$50 will be deposited directly into the referring member's share account within 7-10 business days of new account opening. Limit 10 referrals per calendar year, not exceeding \$500.

The Respectful Rules of Regifting

There's nothing wrong with regifting – it can help you save money and declutter your home. But like most socially acceptable things, there are rules to pulling it off successfully.

- ❗ **Remember who gave you the gift to prevent any embarrassment!**
- ❗ **Rewrap & remove original cards or notes.** Wrapping is a good way to make a present more special and unique. Make sure to remove any personalized card, note, tag, etc.
- ❗ **Be thoughtful.** Regift to someone who might actually enjoy the item more than you.



- ❗ **DON'T regift something you've already used.** The gift should be in good condition and unopened or unused.



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

45 Atlantic Avenue 4050 Merrick Road
Oceanside, NY 11572 Seaford, NY 11783

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Learn more about the products and services in this issue:

 Toll Free 833.642.1645  www.OceanFinancial.org  visit your local branch

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Ocean Financial provides free Financial Education that's just a click away!

Our Financial Education Center was set up to help you make the important financial decisions you face every day. The modules provided in the Education Center were chosen to better equip you with the knowledge and skills you need to reach your financial goals.

The various playlists include, but are not limited to:

- Building Financial Capability – 9 quick videos and articles that will help you learn how to manage your money and avoid financial dangers.
- Investing in Your Future – 10 modules to help you be more financially prepared in the years ahead.
- Owning a Home – Explore the benefits and costs of buying and owning a home with these videos.
- Personalize your own – answer a few questions about what your financial goals are to create a personalized playlist to help you in each step of your financial journey.
- Plus, so much more!

Start your journey today at www.oceanfinancial.org/financial-education/.

