

# TO SUMMITUP

Official Newsletter of The Summit Federal Credit Union

Winter 2003

## GROWING STRONG IN BUFFALO, NEW YORK

On October 1, 2003, The Summit Federal Credit Union and the Buffalo Telephone Employees Credit Union joined together to form the largest credit union with a presence in both Buffalo and Rochester. An opening ceremony for the public and media was held at The Summit's North Buffalo location at 2727 Main Street on the morning of October 1st. President and CEO, Michael S. Vadala attended the event, along with other key members of staff from The Summit Federal Credit Union.

Interestingly, both credit unions have similar origins. The Buffalo Telephone Employees Credit Union, formed in 1942, was established to serve the employees and families of AT&T and the former New York Telephone Company. Similarly, The Summit Federal Credit Union was founded as the credit union serving the former Rochester Telephone Company employees and their families.

This partnership represents an important step forward for both The Summit and the Buffalo community who will now have a greater choice of financial products and services, plus all the additional benefits that a credit union has to offer its members.

Joseph Frain, former CEO of Buffalo Telephone and now Director of the Buffalo Operations, tells us that previous to the merger, the Buffalo credit union offered only loans and share accounts. He is pleased now to be able to offer members a full portfolio of products and services, including share drafts, ATM services, mortgages, home equity loans, share certificates, investment services and many other options that members should expect from a full-service financial institution like The Summit. *"We look forward to offering the Buffalo community the same high level of service and choice that is currently available to our members in other areas of Western New York,"* added Michael Vadala.

The Buffalo office and its five-member staff continue to serve current and new members from the Main Street location; plus, there are future plans to open additional branches and ATM locations in the Buffalo area to expand our accessibility. The Summit is proud to welcome all members of the former Buffalo Telephone Employees Credit Union to The Summit Federal Credit Union family and look forward to building valuable relationships with its members and within the Buffalo community.



Downtown Buffalo by Leon Thomas Lewek

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# PRESIDENT'S MESSAGE

*By Michael S. Vadala,  
President & CEO of The Summit Federal Credit Union*

**M**y experiences in the past several weeks drive home one simple point. *We own the mission of providing top-notch Service to our Members.* What does that mean? It means that every Summit employee understands that our defining difference is service. I would like to share a couple of stories with you that might help you to understand what I mean by all this!



## THE NEW LOAN

There is a very definite nervousness that we all feel when we apply for a loan. One of our younger members recently applied for her first loan ever. She needed to borrow money for a used car. She knew that she had not established credit prior to

this, and was very fearful of being rejected, and also, since her account relationship was steady, but small, she wondered how she would be treated.

After she received the loan in what I would deem a routine matter of business for us, she wrote us a letter thanking us for treating her so wonderfully, and explained that she was very nervous going into this major transaction, but that the staff at The Summit Federal Credit Union made her comfortable, and helped her understand everything about the process. She was so happy at the end of it all, that she sent us a great picture of herself smiling, and standing next to her new car!

## CONSISTENCY IS THE KEY

Last month I was at a charity event and a member approached me and asked me a question, as follows: ‘Why is it, that every time I visit a Summit location or call on the phone, I get the same, professional, courteous, knowledgeable, friendly service, no matter what location, no matter what employee? How do you do it?’

All I can say is that the very question made me so very proud of our great staff at The Summit. We do take service so very seriously, and we really want you, our members, to be 100% satisfied, or better! As management, we try to hire people who value that, and then invest in training that will make these excellent people as knowledgeable about what they do as possible. We definitely have proud people, each one of whom individually “owns the issue of service” or we could not deliver this consistent, and compassionate result.

To me, it is our excellent staff that makes The

*“... We really want you,  
our members, to be  
100% satisfied, or better!”*

Summit Federal Credit Union a great place to work, and to do business. I hope that you agree, and that your service experiences are the same! And if this is what you want to experience, maybe you should work exclusively with The Summit.

A handwritten signature in black ink, appearing to read 'M. Vadala', written in a cursive style.

Michael S. Vadala,  
President & CEO of The Summit Federal Credit Union

# THE SUMMIT TEAMS UP WITH NFL PLAYER ROLAND WILLIAMS to Share the Basics of Financial Literacy with Area Youth

On Friday, October 17<sup>th</sup>, The Summit began its third session of the Financial Literacy Program in conjunction with the Roland Williams Youth Lifeline Foundation. Twenty-five area high school students from the Hillside Work-Scholarship Connection have enrolled and will join the ranks of 47 students who have attended this program during the past two years. With the assistance of our Summit Team of dedicated financial professionals from all departments within the credit union, the students are learning about basic financial fundamentals and how they apply to everyday life.

The Summit Team will teach financial goal-setting, how to handle a paycheck, managing a checking account, strategies for saving, the importance of good credit and how to create a monthly budget. The kick-off session of this year's program included an outstanding presentation from United States Bankruptcy Judge, John C. Ninfo, II. Judge Ninfo discussed the dangers of credit card debt, "needs" versus "wants", and overall good money management skills. The Financial Literacy Program covers four Friday evenings at Clover Lanes in Brighton.

Each week, students will receive financial instruction based on materials

## Interesting Roland Williams Facts:

Served as team captain, and was recognized as Super Prep All-American, Northeast Defensive Player of the Year, All-State, All-City, and All-Greater Rochester honors while attending Rochester's East High School.

Operates the most inclusive Free Football & Life Skills Camp in America annually in his hometown Rochester, NY.

Was the first Division I athlete admitted into the S.I. Newhouse School of Public Communications distinguished Masters Program in Public Relations.

Wore number 85 in high school and college (at Syracuse University) and number 86 in the NFL (as a member of the St. Louis Rams and Oakland Raiders).

Started the largest charity event created by a student at Syracuse University history called the "Jam Session." This is now an annual event.

Was a three-year starter with the St. Louis Rams. He received numerous honors including the 1998 Rams Offensive Rookie of the Year award, and in 2000, won an NFL Championship ring when the Rams won Super Bowl XXXIV.

provided by the National Endowment for Financial Education. Each session is followed by a complimentary dinner and bowling.

The Summit strongly believes in the mission of the Roland Williams Youth Lifeline Foundation and the importance of reaching young people through education, interaction and entertainment. Mike Vadala, President and CEO at The Summit Federal Credit Union, believes that, "Talking to young adults now, especially before they join the workforce, and helping them to understand the basics of sound money management just makes good sense. The Summit is proud to continue to sponsor this important financial literacy program." Roland Williams added, "It wasn't until I became a professional player that I truly began to understand basic financial fundamentals. This program will give individuals a head start to learn some necessary fundamentals of finance to assist them with their lives."

Roland embraced this program in an effort to give back to the community he grew up in. When possible, Roland attends the class which always makes a big impact on the students.

Paperless "ToSummitUp" Newsletter is **COMING SOON!**

In order to increase member convenience, reduce printing and postage costs, and make your next newsletter experience hassle-free, we are offering our members the option of receiving **ToSummitUp** electronically.

Want to get in on the paperless version? Just send an email to us at [MemberUpdates@summitfcu.org](mailto:MemberUpdates@summitfcu.org) indicating that you would like to be on our new electronic mailing distribution list. We think you'll like it.

## INTRODUCING KIDSPeACE

### Our Newest Member Company

The Summit Federal Credit Union is proud to introduce one of our newest member companies, KidsPeace National Centers of New York, headquartered at the Seneca Wood campus in Romulus, New York. KidsPeace is a private, not-for-profit children's charity dedicated to serving the needs of at-risk children and teens in crisis. Since 1882, KidsPeace has been helping children develop the confidence and skills to overcome developmental and situational challenges in their lives.

Today, KidsPeace offers the nation's most comprehensive range of treatment programs, serving more than 2,000 children every day at more than 50 locations across the country. KidsPeace Seneca Wood is located near beautiful Seneca Lake on the grounds of the former Seneca Army Depot.

This facility was opened as an innovative residential-educational program to help girls and boys as young as 10 years old who have experienced emotional traumas. Serving hundreds of children each year, KidsPeace Seneca Wood helps to keep more New York children in the state while offering care closer to their families and promote the use of our area's resources.

Services offered by KidsPeace nationally include a national hospital, residential treatment centers (such as at Seneca Wood), specialized foster care, diagnosis and evaluation, an accredited school system, community outreach programs,

a toll-free crisis helpline, and prevention and education materials to help families, caregivers, and kids anticipate and avoid crisis.

Recently, The Summit Federal Credit Union, along with other area companies, helped to sponsor a fundraising charity event to support the restoration of their gymnasium floor at KidsPeace Seneca Wood.

The 400 plus employees of KidsPeace Seneca Wood, as well as their families, are eligible for membership with The Summit. This will allow them access to all of the benefits a Summit relationship has to offer—including competitive checking and saving accounts, ATM services, loans with excellent rates, mortgages, home equity loans, share certificates, and more.

Over the years, The Summit has developed many programs geared towards children and teens, including a Safari Club for younger children and Forward Bound for teens age 13 and up. One of the many perks The Summit offers to our members under 18 years old is the opportunity to open a Youth Share Certificate with as little as \$50. These certificates offer the same rates and terms as regular Share Certificates. (Adults typically need \$500 to open a Share Certificate!)

The Summit's "Grow Strong To Give Back" philosophy supports building strong financial literacy skills at an early age to help children achieve financial success in life. The Summit Federal Credit Union warmly welcomes KidsPeace to our member family.



## SUMMIT @ YOUR WORKPLACE

### Our Business Development Team... Extending The Summit's Reach to Your Workplace

A recent change in our membership eligibility now allows any individual who lives, works, worships, volunteers, or attends school in the City of Rochester to be eligible for membership at The Summit FCU. Previously, membership was limited to employees or retirees of one of our 600+ member organizations, including members of their family.

**The Summit's Business Development team is the liaison to our member companies.** Lisa Ford and Aida Alvarez, our Senior Business Development Representatives, visit members companies on a regular basis to inform our current and potential members about The Summit's latest product offerings, and will answer any questions members may have.

Our Team can visit your workplace for:

**"Lunch & Learn" Presentations** which provide opportunities for members to enjoy lunch while having direct contact with product and service specialists, as well as representatives from the Investment Division and our Mortgage Department.

**Company Visits and Benefit Fairs** where members can have their specific questions addressed personally and even apply for products and services right on the spot.

To find out the when Lisa or Aida will be visiting your company, to coordinate a "Lunch and Learn" Presentation or company visit, please contact your Human Resources Department, or have them contact Lisa or Aida using the information below.

**Lisa Ford**  
(585) 453-7272  
ford@summitfcu.org

**Aida Alvarez**  
(585) 453-7204  
alvarez@summitfcu.org



MEET RANDY SALTZMAN,  
THE SUMMIT'S NEW  
VICE PRESIDENT OF MARKETING &  
BUSINESS DEVELOPMENT

Randy Saltzman has joined The Summit Federal Credit Union as Vice President of Marketing and Business Development. Prior to joining The Summit, he owned his own Marketing firm, Tactical Marketing Solutions, Inc. serving a number of Business to Business and Consumer clients in the region.

In addition to his own firm, he has over 20 years of experience as an Account Supervisor for a variety of Advertising and Marketing firms in the Rochester area. His expertise includes Strategic Planning, Marketing Plan development and implementation, Creative and Copywriting, Production of Print/Collateral and Broadcast, plus Advertising Campaign Creation and Execution.

He resides in Penfield with his wife Elizabeth, daughters Ashley and Lindsey, and son Ryan. He is currently a Board Member at Compeer and enjoys soccer, volleyball, golf and skiing.

## CREDIT UNION VOLUNTEERS WANTED

Would you like to share your expertise in areas such as strategic planning, marketing, finance or member service? If so, The Summit's Nominating Committee would like to hear from you. The Nominating Committee is looking for our members to volunteer for a seat on The Summit's Board of Directors and other committees.

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# NEWS YOU CAN USE

Preventing ATM crime and telemarketing crime must be a cooperative effort between you and your financial institution. The Summit Federal Credit Union would like to offer our members the following warnings and tips for avoiding these types of fraudulent crimes.

## ATM CRIME

Although rare, ATM crime can happen.

Below is a list of safety tips when using an ATM.

- Be aware of your surroundings, particularly at night. If you observe or sense suspicious persons or circumstances, do not use the machine at that time.
- Have your ATM card in your hand as you approach the ATM. Don't wait to get to the ATM to take your card out of your wallet or purse.
- Make sure no one can see you enter your PIN at the ATM. Shield the keyboard as you enter your PIN into the ATM.
- To keep your account information confidential, always take your receipts or transaction records with you.
- Do not count or visually display any money you receive from the ATM. Immediately put your money into your pocket or purse and count it later.
- Make sure to retrieve your card from the ATM when finished.
- If you are using a drive-up ATM, be sure passenger windows are rolled up and all doors are locked. If you leave your car and walk to the ATM, lock your car.

### Special Precautions for Using an ATM at Night:

- Park close to the ATM in a well-lighted area.
- Take another person with you, if at all possible.
- If the lights at the ATM are not working, do not use it.
- If shubbery or a tree blocks the view, select another ATM and notify your financial institution.

## TELEMARKETING CRIME

Telemarketing fraud is another crime of which you should be aware. When you give personal or financial information to unknown callers or send money to people you do not know personally, you increase your chances of becoming a victim of telemarketing fraud.

The Summit offers these warning signs of what a caller may tell you on the phone, as well as tips to avoid telemarketing fraud.

- “You must act ‘now’ or the offer won’t be good.”
- “You’ve won a ‘free’ gift, vacation, or prize. But you have to pay for postage and handling or other charges.”
- “You must send money, give a credit card or bank account number, or have a check picked up by courier.” *You may hear this before you have had a chance to consider the offer carefully.*
- “You don’t need to check out the company with anyone.” *The caller says you do not need to speak to anyone including your family, lawyer, accountant, local Better Business Bureau, or consumer protection agency.*
- “You don’t need any written information about our company or our references.”
- “You can’t afford to miss this high-profit, no-risk offer.”

If you do hear these or similar lines from a telephone salesperson, just say “no thank you” and hang up.



The Summit advises that if you do have information about a fraud, it is important that you immediately report it to your state, local or federal law enforcement agencies.



**There's never  
been a  
better time  
to be a  
Summit Member!**

**Why become a member of The Summit FCU?**

A credit union is a not-for-profit financial institution owned and operated by its members. Credit unions offer a variety of financial service including loans, checking accounts and savings accounts. Established as financial cooperatives, credit unions usually experience lower operating costs and therefore are able to offer many benefits to their members, such as competitive savings and loan rates.

**What can The Summit offer me?**

From Checking Accounts to IRAs, Money Market Accounts to Indirect Auto Loans, you will discover that The Summit offers everything you would find at a commercial bank... and much more!

*You never know where life's roads might take you...*



***So plan ahead  
with Summit  
Investment Services!***

Whether it's full speed ahead on the road to retirement or embarking upon a new career path, Summit Investment Services\* has a full array of products and services to help you reach your goals.

Take the first step by contacting a professional Financial Consultant at 585-453-7230 or 1-800-836-SFCU ext. 7230 to set up a free no-obligation appointment.

\*Summit Investment Services is a division of Canal Ponds Credit Union Services, Inc., which is a subsidiary of The Summit Federal Credit Union. Investments or securities are offered through Linsco/Private Ledger and are not federally insured, are not obligations of the credit union, are not guaranteed by the credit union or any affiliated entity, and involve investment risk, including the possible loss of principal. Linsco/Private Ledger is a member of the SIPC (Securities Investor Protection Corporation) and the NASD (National Association of Securities Dealers).



*Your relationship at The Summit is based on easy, convenient access to your money. You can take advantage of:*

- A complete array of online services: Summit Online Access (including online check copies, online check ordering and VISA® account access), Online Bill Payment, Online Statements, and Online Loan Applications.
- Surcharge-free access to over 70 area automated teller machines, as well as an extensive national ATM network.
- Mortgage, home equity, loan and share certificate account applications taken online 24 hours a day, 7 days a week.
- 24-hour Quik Tran Teller-by-Phone Service: (585) 453-TRAN or toll-free (800) 321-TRAN.
- Six convenient branch locations to serve you.
- Convenient credit options (VISA® Classic Credit Cards, VISA® Gold Credit Cards, and Summit VISA® Check Cards) that provide you with worldwide buying power.

We offer financial products and services to meet every lifestyle.

To establish membership today, visit any one of our convenient branches, download a membership enrollment application from our website at [www.summitfcu.org](http://www.summitfcu.org), or contact us at (585) 453-7030 (1-800-836-SFCU ext.7030).

Already a member? Contact Member Service Department at (585) 453-7030 (1-800-836-SFCU ext.7030) to find out how you can enhance your current membership today!

**CREDIT UNION VOLUNTEERS WANTED**  
*{Continued from page 5}*

As a Summit volunteer, you would play a vital role in determining the direction of the credit union by developing policies, as well as monitoring the credit union's performance. If you are an interested member, please forward a letter of interest, along with your resume, to:

**Ken Schirmuhly**  
**The Summit Federal Credit Union**  
**Nominating Committee**  
**Canal Ponds Business Park, 100 Marina Drive**  
**Rochester, New York 14626**  
*The submission deadline is January 5, 2004*



Canal Ponds Business Park  
100 Marina Drive  
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[www.summitfcu.org](http://www.summitfcu.org)

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NOW AVAILABLE  
for Summit  
members that  
are graduating  
from high  
school in 2004.  
Call today for  
details!**



# Invest where the smart money is

For a limited time, your money can  
earn a healthy **3.50%** APY\*  
when you invest  
in a Summit Share Certificate.

**2.35%** APY\*  
18 month  
share certificate

**3.50%** APY\*  
4 year  
share certificate



**Open a Summit Share Certificate\* before January 28, 2004  
to take advantage of these incredible rates!**



\*This is a limited time offer. You must be a member of The Summit FCU to take advantage of its products and services. Minimum opening deposit for a share certificate is \$500.00 (\$50.00 minimum opening deposit for members under 18 years of age.) Annual Percentage Yield (APY) assumes daily compounding of principal and interest. Early withdrawal of dividends or principal may affect your APY earned. There may be a substantial penalty for early withdrawal. Rates effective 12/1/03 through 1/28/04. Rates and terms are subject to change without notice. Other rates and terms are available. The Summit FCU is federally insured by the National Credit Union Administration (NCUA).

