



# WELCOME GUIDE

Friday, September 27 – Monday, September 30, 2024





Welcome to the Hudson Valley Credit Union family! Our commitment to helping HVCU members foster financial freedom is an incredible part of the credit union difference, and we're excited for each of you to experience this as a new member. The purchase of eight Berkshire Bank branches means we have an opportunity to create impactful partnerships with an entirely new cohort of members.

Becoming a member of our credit union means you are also a co-owner of our cooperative, and the pages to follow outline more details on the significance of this distinction. We are ready to help you transition to HVCU with convenient and affordable products and services to ensure you achieve financial freedom and success well into the future. Inside this Welcome Guide, you will find important information about the integration of your accounts and services into Hudson Valley Credit Union. If you have any questions during your transition, our team is ready and excited to walk you through each step in person or over the phone.

The transformation of these Berkshire Bank locations will begin on Friday, September 27, 2024, when branches located in Chatham, Colonie, Guilderland, Clifton Park, Hudson, Malta, Niskayuna and Rotterdam close at 3 PM ET and re-open as Hudson Valley Credit Union on Monday, September 30, 2024 at their regular time.

We are excited to begin serving you and your friends and neighbors in the months ahead! This is an excellent time to be a member of Hudson Valley Credit Union, and we look forward to a very bright future together as we help you achieve your own definition of financial freedom.

**Jonathan W. Roberts**  
President & CEO



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Connect With Us!     



# ABOUT HVCU

At heart, Hudson Valley Credit Union is more than just a financial institution. Together with our members, we foster financial freedom by concentrating on three strategic pillars — People, Soundness and Growth. As your local financial cooperative, we embody the credit union difference to bring you an excellent member experience. Our purpose, impact, and core values are at the forefront of every decision we make and represent the driving force for the work we do and the outcomes we strive to achieve for you and our teams.



## OUR PURPOSE

*To partner in building successful futures for individual members, employees, and our entire community.*

We have seen firsthand how we can impact members' financial lives when we focus on your unique needs, problems, or challenges. Whether you are buying your first home, building a business, looking ahead to retirement, or any one of life's milestones, we want to connect with you and build a relationship that supports your financial success.

## OUR IMPACT

*To foster financial freedom.*

Financial freedom means different things to different people. For some it means being debt free, having enough saved for retirement, or being able to travel the world. With each interaction, we help our members understand and achieve their own financial freedom.

## OUR CORE VALUES

*Our core values define who we are as an organization and how we act as a group of professionals, committed to excellence for you — our members.*

- We are honest, ethical, and respectful in our actions and interactions.
- We invest our time, talent, and resources to achieve an enduring, positive impact.
- We set ambitious goals and deliver exceptional results.
- We own our decisions and actions.
- We work as a team, strengthened by our diversity, to exceed expectations.

## THE CREDIT UNION DIFFERENCE

The credit union difference is rooted in "people helping people." When you become a member of a credit union, you become part owner – meaning HVCU is owned and organized by members like you. As a not-for-profit cooperative, all "profits" are reinvested and returned to members in the form of higher savings rates, lower loan rates, better products/services, and stronger capital reserves. Credit unions also invest back into the communities we serve, offering free [financial literacy programs](#) and supporting other local non-profits that help address key needs. Last year, HVCU funded grants, scholarships, sponsorships and donations totaling nearly \$1 million dollars.

Additionally, we advocate across our region and nationally, proudly educating local, state, and federal legislators on issues affecting HVCU, our members and staff to ensure your voice is always heard. As a member, you will experience the benefits of banking with the credit union as part of a community of individuals sharing a common goal: making our region a great place to live, work, and prosper.

## YOU'RE NOW A MEMBER-OWNER!

As a member of Hudson Valley Credit Union you're also an owner! HVCU will open and fund a Membership Share Account on your behalf with a balance of \$0.01. This primary savings account establishes you as a Hudson Valley Credit Union member, so there's nothing more for you to do!



**Thank you for being part of Hudson Valley Credit Union.  
We look forward to a very bright financial future for all!**



This Welcome Guide has been created especially for customers transitioning from **Berkshire Bank** to **Hudson Valley Credit Union**. To make this as easy as possible for you, this guide includes important information regarding:

- Accounts and loans
- Debit Cards
- Terms and Conditions of your accounts
- Additional products and services now available to you as a member of HVCU

**WHAT WILL HAPPEN TO YOUR ACCOUNTS?**

Your Berkshire Bank accounts will automatically convert to Hudson Valley Credit Union accounts between the close of business on Friday, September 27, 2024 and the opening of business on Monday, September 30, 2024. In most cases, this change will be automatic—you will not have to do anything. For some accounts you may receive additional information in the mail.



Your Berkshire Bank branch location will close on Friday, September 27 at 3PM ET to prepare for account conversion, and will reopen as Hudson Valley Credit Union locations on Monday, September 30 at 9AM ET. In order to prepare for conversion weekend, please take note of these key dates, so you can plan accordingly. Visit [hvcu.org/WelcomeBerkshire](https://hvcu.org/WelcomeBerkshire) for the most up-to date information, and watch your email and mailbox for additional communications from us about accessing your new HVCU account(s) as we approach the conversion weekend.



**WE ARE HERE TO HELP!**

**Contact Us for Support**

[hvcu.org/WelcomeBerkshire](https://hvcu.org/WelcomeBerkshire)

Live Chat Available!

845.463.3011, option 7

**Download Welcome Guide**



Scan code to view or download an online version of this Welcome Guide.

In preparation for your Online Services transitioning from Berkshire Bank to HVCU, it is important to consider the following:

- Make note of any external accounts you may have connected to your Berkshire Bank accounts.
- Record recipient information and any recurring transfers associated with Berkshire Bank’s P2P Payment solution.
- Download/archive any Berkshire Bank eStatements you wish to save for future reference.
- Discontinue paying bills through Berkshire Bank’s Bill Pay Center and make alternative arrangements until enrolled in HVCU’s Bill Pay service.
- Unenroll in eBills as soon as possible and make one-time payments (including any scheduled recurring payments) until you are able to reenroll in these eBills post account conversion.
- Download/print your bill pay history for future reference, and take note of your current payees, billing information and recurring payments.

We will be communicating more detailed information about Online Services and Bill Pay as the conversion weekend draws closer.





As part of the conversion process, you will be assigned a unique Member Number to begin using as of Friday, September 27, 2024. You will receive your new HVCU Member Number and corresponding account number(s) just prior to this date with information about how these accounts transition over from your current Berkshire bank accounts.

**Please be sure to retain this information for your records.**

**Q: What number should I provide to update or set up an electronic transaction out of my account?**

**A:** The number (ACH/MICR number) to use for electronic transactions can be located in Internet Banking and/or Mobile Banking, or on the bottom of your checks. You will need the ACH/MICR number for the respective account and HVCU's routing number to update your direct deposit, automatic deductions and ACH (electronic) transactions.

**HVCU Routing Number: 221979363**

The screenshot shows the Internet Banking interface for a 'CLASSIC CHECKING' account. The current balance is \$5,000.00. The account details table is as follows:

Field	Value
NICKNAME	CLASSIC CHECKING
CURRENT BALANCE	\$5,000.00
AVAILABLE BALANCE	\$5,000.00
ACH / MICR NUMBER	1200000123456
DIVIDENDS EARNED YTD	\$0.26
DIVIDENDS EARNED LAST YEAR	\$0.45
LAST TRANSACTION DATE	06/06/2024
ROUTING NUMBER	221979363

Below the screenshot, a check image is shown with the following information highlighted:

- Routing Number:** 221979363
- MICR Account Number:** 1200000123456
- Check Number:** 1027

**Q: How long will HVCU honor my existing automatic transactions?**

**A:** Although we will redirect your automatic transactions (e.g. direct deposits, automatic withdrawals, etc.) to your new account(s) for 60 days, we recommend you contact these third parties as soon as possible after **Friday, September 27, 2024**, and provide your new HVCU account number and our **routing number (221979363)** to avoid interruption of your transactions.

**Q: When will I receive my first account statement from HVCU?**

**A:** You will receive two statements showing your September account activity. The first will be by Berkshire Bank reflecting account activity up until September 27. A second statement will be sent by HVCU in the beginning of October reflecting activity of your account(s) from post conversion through September 30. Unlike Berkshire Bank, HVCU will consolidate all of your accounts into one statement. If you enroll in eStatements, you will receive an email notification that your statement is ready for viewing in Internet Banking and Mobile Banking.

HVCU will transition your Berkshire Bank checking account(s) during the conversion process. To learn more about the account transition details, please see page 12 of this guide. For additional information and a full list of checking account features, visit [hvcu.org/personal/bank/checking-accounts](https://hvcu.org/personal/bank/checking-accounts).



## CHECKS

HVCU will clear checks presented for payment and drawn off your Berkshire Bank checking account(s) for 90 days after Friday, September 27.

To help get you started, HVCU will mail you a complimentary set of 40 checks for your new personal and/or business checking account(s). Please begin using them as soon as possible after Friday, September 27, 2024. We recommend you shred your old Berkshire Bank checks.

## OVERDRAFT PROTECTION

You will receive more information in an upcoming communication regarding Overdraft Protection and Privilege Pay.



# ATM/DEBIT

## ACCOUNT ACCESS AND INFORMATION

**Q: Can I use my Berkshire Bank ATM/Debit Card to access funds during the conversion weekend?**

A: Your current Berkshire Bank ATM or Debit Card will remain active for all transactions until 5 PM ET on Friday, September 27, 2024. For security purposes, please destroy your Berkshire Bank ATM or Debit Card after 5 PM ET on Friday, September 27, 2024.

**Q: Can I continue to use the ATMs at my Berkshire Bank branch during conversion weekend?**

A: The ATMs at your Berkshire Bank branch will be unavailable beginning at 3PM ET on Thursday, September 26, 2024. At least one ATM will be available at your branch beginning at 5PM ET on Friday, September 27, 2024. We anticipate all ATMs will be operational after conversion weekend, beginning on Monday, September 30, 2024.

**Q: Will all of the Berkshire Bank branches that are becoming HVCU branches have ATM access after the conversion is complete?**

A: All respective locations will continue to have ATMs post conversion. The My Teller Machines located inside the branches of Malta and Guilderland will be removed.

**Q: What is the expected arrival date of my HVCU ATM or Debit Card and PIN?**

A: If you had an ATM or Debit Card with Berkshire Bank, you will receive a new HVCU ATM or Debit Card in the mail by Friday, September 27, 2024. Your new HVCU Debit Card is accepted for payment anywhere you see the Visa logo.

**Q: How do I activate my new HVCU ATM or Debit Card?**

A: Your new card will arrive with instructions to call a toll-free number to activate it.

**Q: What should I do if I do not receive my HVCU Visa® Debit card?**

A: If you have not received your new card by Friday, September 27, 2024, please call HVCU at 845.463.3011 and select option 7, or visit your local branch after Monday, September 30, 2024, to have a card instantly issued to you.

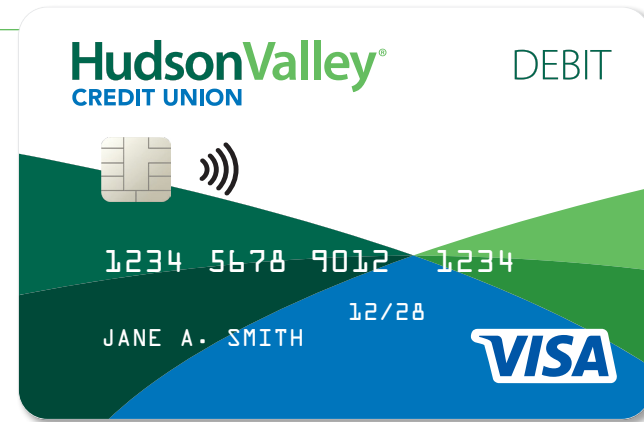
**Q: What ATMs can I access with my HVCU ATM or Debit Card?**

A: HVCU members can access their accounts at over 85,000 surcharge-free ATMs. You can find these surcharge-free ATMs using our [locator tool](#).

**Q: What should I do if I have automatic payments connected to my Berkshire Bank Debit Card?**

A: Recurring payments, such as mobile phone bills, insurance premiums, utilities, subscription services, etc., must be updated with your new HVCU Visa Debit Card information on or after Friday, September 27, 2024, to avoid service interruption.

**Due to the conversion process taking place over the weekend of September 27, use of your HVCU ATM or Debit Card could be limited. Please plan ahead and consider carrying alternative forms of payment.**



## TRANSACTION LIMITATIONS

The following card limitations apply. Please refer to our [Fee Schedule](#) for additional information regarding out-of-network ATM fees.



**Fee Schedule**  
Scan code to view online.

Transaction Type	Transaction Limits*
ATM Withdrawal Limit	You can withdraw up to \$750 (combined HVCU-owned and non-HVCU ATMs) per card per day.
Signature Based Transaction Limit	Your purchases and cash withdrawals at VISA participating merchant sites are limited to a combined total of \$5,000 per card per day or 11 transactions, whichever comes first.
Point of Sale (POS)/PIN Based Transaction Limit	You can purchase or withdraw up to \$1,000 per card per day, exclusive of ATM withdrawals.

\*Refer to the [Electronic Funds Transfer Disclosure & Agreement](#) for additional information.



### HVCU REWARDS!

Earn points for every qualified transaction you make when you use your HVCU Visa Debit Card. Points can be redeemed for a variety of rewards such as cash back, merchandise, travel, and more, giving you the freedom to choose the rewards you really want.



# ACCOUNT TRANSITION

Our goal is to convert your Berkshire Bank accounts to Hudson Valley Credit Union accounts with comparable features, benefits and options. There may be differences in the name, features and benefits of your individual accounts. Please refer to the information below for details.

If you would like to explore other options that may be available to you after the conversion is complete, please visit your local branch or call our Contact Center (845.463.3011 option 7) and we would be happy to assist you further.

## PERSONAL CHECKING ACCOUNTS

Current Account Name/Type	New Account Name	HVCU Account Highlights*
Free Checking, Free Reduced Checking	Classic Checking	<ul style="list-style-type: none"> <li>Access to over 85,000 surcharge-free ATMs nationwide</li> <li>Earn rewards with Visa Debit Card transaction</li> <li>No maintenance fees</li> </ul>
GPS Checking	Classic Checking	<ul style="list-style-type: none"> <li>12 free non-HVCU ATM transactions monthly</li> <li>Access to over 85,000 surcharge-free ATMs nationwide</li> </ul>
MyFreedom Checking	Classic Checking	<ul style="list-style-type: none"> <li>Check writing available</li> <li>No maintenance fee</li> </ul>
NOW Checking	Classic Checking	<ul style="list-style-type: none"> <li>No maintenance fee</li> </ul>
Royalty Checking	Classic Checking	<ul style="list-style-type: none"> <li>No minimum balance requirements</li> <li>No maintenance fees</li> </ul>
Security Checking & Valiant Checking	Classic Checking	<ul style="list-style-type: none"> <li>Direct deposit not required</li> <li>No maintenance fees</li> </ul>
SPEND	Classic Checking	<ul style="list-style-type: none"> <li>Not limited to online access: may also call Contact Center and visit a branch to perform transactions</li> <li>Does not require eStatements to earn interest</li> </ul>
Student Checking+	Teen Checking/ Classic Checking* <i>(based upon primary owner's age)</i>	<ul style="list-style-type: none"> <li>Account dedicated to individuals between the ages of 13 – 17</li> <li>An adult 18 or older must be joint on account</li> <li>When primary owner reaches the age of 18, account converts to an individually owned Classic Checking.</li> </ul> <p>*At conversion, Student Checking accounts with a primary owner age 18 or older will convert to Classic Checking with all existing joint owners.</p>

## PERSONAL SAVINGS ACCOUNTS

Current Account Name/Type	New Account Name	HVCU Account Highlights
Health Savings Account Family	Health Savings Account Family	<ul style="list-style-type: none"> <li>No maintenance fee</li> </ul>
Health Savings Account Individual	Health Savings Account Individual	<ul style="list-style-type: none"> <li>No maintenance fee</li> </ul>
Club Savings with Transfer	Holiday Club	<ul style="list-style-type: none"> <li>Account balance is automatically distributed to designated HVCU savings or checking account annually on October 1.</li> </ul>
Escrow Savings, Statement Reduced Savings, Statement Savings, Valiant Savings	Savings	<ul style="list-style-type: none"> <li>No maintenance fees</li> <li>No age restrictions</li> </ul>
Excitement Savings, Premium Relationship Money Market Personal	Premier Savings	<ul style="list-style-type: none"> <li>To qualify for Premier Savings, you must meet the following criteria:                             <ul style="list-style-type: none"> <li>Maintain an average daily balance of \$500 in your primary checking account</li> <li>Receive a monthly minimum of \$500 in direct deposit(s) to your primary checking account</li> </ul> </li> <li>Multiple rate tiers available. Visit <a href="http://hvcu.org">hvcu.org</a> for more information</li> <li>\$45 annual fee</li> </ul>
Money Market Savings	Tiered Money Market Account (MMA)	<ul style="list-style-type: none"> <li>No minimum balance fee</li> <li>\$10 for account withdrawals and transfers exceeding 6 per month (per occurrence)</li> <li>No checking account relationship required</li> <li>Earn higher interest rates on higher balances</li> </ul>
Retirement Savings	IRA/Roth IRA Savings	<ul style="list-style-type: none"> <li>No annual fees</li> <li>Federally insured for up to \$250,000</li> </ul>
IRA Relationship Certificate of Deposit (CD)*	IRA Certificate Account (CA)	<ul style="list-style-type: none"> <li>No checking account relationship required</li> </ul>
Retirement Certificate of Deposit (CD)*	IRA Certificate Account (CA)/ Roth IRA Certificate Account (CA)	<ul style="list-style-type: none"> <li>No checking account relationship required</li> </ul>
Personal Relationship Certificate of Deposit (CD)* & Personal Statement Certificate of Deposit (CD)*	Certificate Account (CA)	<ul style="list-style-type: none"> <li>No checking account relationship required</li> </ul>

\*HVCU will honor the terms and conditions of your Berkshire CD up to the 1st maturity date of the account. Prior to maturity, you will be presented with options for the future of your share certificate account (CA).



# ACCOUNT TRANSITION

## PERSONAL LOANS AND LINES OF CREDIT

If you currently have an auto loan or line of credit at Berkshire Bank, it will automatically transfer to Hudson Valley Credit Union.

Your current rates and terms will remain in effect until maturity. You will begin receiving statements and your credit terms will not change unless otherwise notified. Please keep an eye out for separate communications that will provide additional details about the transfer of your loan.

## AUTO PAYMENTS

Hudson Valley Credit Union will communicate your loan balance, payment(s) and due date(s) in your monthly bill or on your monthly statement. For your convenience, we recommend enrolling in automatic payments for your loan(s). Visit our website for a complete list of [loan payment options](#) available to you.

Beginning Monday, September 30, 2024, you can begin mailing loan payments, including mortgage payments, to Hudson Valley Credit Union  
 Attn: Deposit Operations  
 P.O. Box 1071, Poughkeepsie, NY 12602

Note: If you currently have automatic payments set up for your loan from a Berkshire Bank account, they will continue uninterrupted. If you have an automatic payment to a Berkshire Bank loan that is set up from an account at another financial institution, you will need to contact that institution to provide your new HVCU account information after Friday, September 30, 2024.

## MORTGAGE & HOME EQUITY LOANS

If you have a mortgage or home equity loan with Berkshire Bank that is part of the transition, you will receive a formal communication through the mail that will provide additional details about the transfer of the loan.



## BUSINESS ACCOUNTS

Current Account Name/Type	New Account Name	HVCU Account Highlights
<b>Community Relations, Small Business Checking</b>	Value Business Checking	<ul style="list-style-type: none"> <li>First 250 monthly transactions (combined ACH/check transactions) no charge</li> <li>Earn rewards with Business Visa Debit Card transactions</li> </ul>
<b>Business Checking &amp; Corporate Checking</b>	Value Business Checking	<ul style="list-style-type: none"> <li>Average daily balance requirement of \$2,500.00                             <ul style="list-style-type: none"> <li>\$5 monthly fee if balance falls below the requirement</li> </ul> </li> <li>Bill Pay available for a fee</li> <li>First 250 monthly transactions (combined ACH/check transactions) no charge</li> </ul>
<b>IOLA NY</b>	IOLA Business Checking	<ul style="list-style-type: none"> <li>Dividend-bearing</li> <li>No minimum balance fees or monthly maintenance fees</li> </ul>
<b>Business Money Market, Premium Relationship Money Market Business, Business NOW</b>	Business Tiered Money Market Account (MMA)	<ul style="list-style-type: none"> <li>No minimum balance fee</li> <li>\$10 for account withdrawals and transfers exceeding 6 per month (per occurrence)</li> <li>No Business Checking account relationship required</li> <li>Earn higher interest rates on higher balances</li> </ul>
<b>Business Excitement Savings</b>	Business Tiered Money Market Account (MMA)	<ul style="list-style-type: none"> <li>No Business Checking account relationship required</li> </ul>
<b>Business Statement Savings</b>	Business Savings	<ul style="list-style-type: none"> <li>No monthly maintenance fees</li> </ul>
<b>Business Statement Certificate of Deposit (CD)*</b>	Business Certificate Account (CA)	<ul style="list-style-type: none"> <li>Competitive rates and flexible term options</li> </ul>
<b>Business Relationship Certificate of Deposit (CD)*</b>	Business Certificate Account (CA)	<ul style="list-style-type: none"> <li>No Business Checking account relationship required</li> </ul>

\*HVCU will honor the terms and conditions of your Berkshire Bank CD up to the 1st maturity date of the account. Prior to maturity, you will be presented with options for the future of your share certificate account (CA).



# ADDITIONAL PRODUCTS & SERVICES

Whether you're looking to upgrade your vehicle, make home renovations, find the perfect credit card, or [purchase/refinance](#) a home, we can help! HVCU has a full suite of [personal lending products](#), including auto loans, personal loans and lines of credit, home equity loans and lines of credit, Visa credit cards and mortgages.



## GROW YOUR SAVINGS

HVCU offers various types of [savings accounts](#) to help you achieve financial freedom. [Certificate accounts](#) also provide a safe way to earn more, with low minimum opening balance requirements. Or, maybe one of our [tiered money market accounts](#) is right for you. Enjoy unlimited monthly deposits, and up to six withdrawals or transfers each month without a fee.

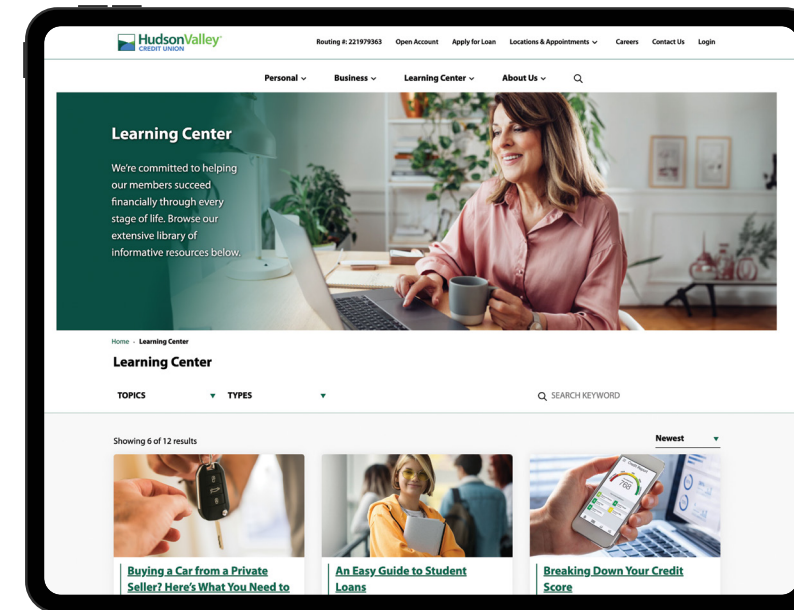
## BUSINESS SERVICES

HVCU is a community of neighbors, friends and family, and local businesses. We care about your business and the best plan for its longevity. That's why more than 9,000 business members in the Hudson Valley trust us for their banking needs. We have a full suite of banking services including checking accounts based on business size, plus ways to build on your profits through savings accounts, money markets, and certificates. Additionally, we have [business lending](#) solutions customized just for you, plus mortgage options for your retail, multi-family or mixed-use commercial properties. Our team of financial professionals is ready to help you succeed. Join the HVCU community. [Visit a branch](#) and get started today.



## INSURANCE SERVICES

[HVCU Insurance Services](#) has partnered with InsureOne® to provide you with personalized insurance solutions to meet your unique needs. With over 30 years of experience, InsureOne® is well equipped with the knowledge and resources to guide you through the complex world of insurance coverage. Whether you need auto, home, commercial, or any other type of insurance, licensed agents are on hand to create policies for your specific situation.



## LEARNING CENTER

HVCU is committed to helping our members succeed financially through every stage of life. Browse our extensive library of informative resources at [hvcu.org/learning-center](https://hvcu.org/learning-center). From helpful tips about fraud prevention, and webinars to help small business owners, to articles geared to help with budgeting and saving, we've got you covered!



**Explore Resources!**  
Scan code to browse our Learning Center today.



## FRAUD PROTECTION

Protecting our members, employees and communities from fraud is an ongoing priority for our cooperative. **Please be aware that HVCU will never ask you to give us your one-time passcode, debit card PIN, or other Internet Banking credentials.** In addition, the following services are available to help you keep your accounts safe and secure.

- Monitor your savings and loan activity through event-triggered email and text message notifications with [CUAlerts](#).
- Go paperless and reduce your risk of identity theft by enrolling in eStatements.
- Enhance your fraud protection and avoid potential interruption in debit and credit card services by notifying us of your travel plans using My Travel Dates feature within Internet Banking or Mobile Banking.
- Enroll in Voice Biometric Identification, the fastest and most secure way to access your accounts via the Contact Center.

Visit the [Federal Trade Commission's website](#) for more advice and guidance about fraud protection, including how to file a claim.

Insurance products offered through InsureOne Insurance Services America, LLC and its affiliated companies identified on <https://www.insureone.com/affiliate-disclosure/>. Insurance products: 1) are not NCUSIF insured; 2) are not obligations of or guaranteed by the Credit Union or any affiliated entities; 3) involve investment risk, including possible loss of value. Insurance products not available in all states. Actual policy premium may vary based on driving records, garaging address, vehicle type, insurance coverage selected, and other underwriting factors. Other rates, service fees, restrictions, and charges may apply.



# FDIC/NCUA COMPARISON

Following closing of the proposed acquisition, Berkshire Bank will voluntarily terminate the insurance of its deposits by the Federal Deposit Insurance Corporation (the "FDIC"). The FDIC will not insure any new deposits or additions to existing deposits made by you in Hudson Valley Credit Union. This notice of termination of Berkshire Bank's FDIC insurance is being provided pursuant to 12 CFR 307.3.

Pursuant to 12 CFR 745 upon completion of the acquisition, Hudson Valley Credit Union will federally insure your deposits through the National Credit Union's Share Insurance Fund ("NCUSIF") and not by the FDIC. All of your current deposits will continue to be federally insured up to \$250,000 for each account category through the National Credit Union Administration (NCUA). **There will be no time during this process that your funds are uninsured.** Refer to the chart below for a comparison of NCUA and FDIC insurance coverage. Hudson Valley Credit Union is always available to provide additional information regarding this notice or the insured status of your account(s). You can also visit the NCUA's website at <https://ncua.gov/consumers/share-insurance-coverage> or FDIC's website at [www.fdic.gov](http://www.fdic.gov) for more detailed information about deposit insurance.

	NCUA Insured	FDIC Insured
<b>Single Account</b> (one owner)	\$250,000 per owner	\$250,000 per owner
<b>Joint Account</b> (more than one owner)	\$250,000 per co-owner	\$250,000 per co-owner
<b>Retirement Accounts</b> (includes IRAs)	\$250,000 per owner \$250,000 for Keogh All IRA coverage is separate and in addition to coverage for other credit union accounts	\$250,000 per owner
<b>Revocable Trust Accounts</b>	\$250,000 per owner per beneficiary up to 5 beneficiaries (includes Coverdell Education Savings Accounts)	\$250,000 per owner per beneficiary up to 5 beneficiaries
<b>Corporation, Partnership, and Unincorporated Association Accounts</b>	\$250,000 per corporation, partnership or unincorporated association	\$250,000 per corporation, partnership or unincorporated association
<b>Government Accounts</b>	\$250,000 per public unit	\$250,000 per public unit

# BRANCH LOCATIONS



Learn more about branch locations and hours at [hvcu.org](http://hvcu.org)



## ALBANY COUNTY:

1. Colonie – 98 Wolf Road
2. Guilderland – 1704 Western Avenue
3. Latham – 851 New Loudon Road

## COLUMBIA COUNTY:

4. Chatham – 50-52 Main Street
5. Hudson – 561 Warren Street

## DUTCHESS COUNTY:

6. Arlington – 4 Tucker Drive
7. Beacon – 324 Main Street
8. Fishkill – 6 Schuyler Boulevard
9. Hopewell Junction – 415 NY-376
10. Hyde Park – 4011 Albany Post Road
11. LaGrange – 155 Stringham Road
12. Pleasant Valley – 12 North Avenue
13. Poughkeepsie – 2373 U.S. 9
14. Rhinebeck – 6740 U.S. 9
15. Wappingers Falls – 11 Marshall Road

## ORANGE COUNTY:

16. Chester – 87 Brookside Avenue
17. Middletown – 40 Lloyds Lane
18. Montgomery – 30 Hawkins Drive
19. New Windsor – 265 Windsor Highway
20. Newburgh – 953 NY-300

## PUTNAM COUNTY:

21. Brewster – 1620 NY-22
22. Carmel – 2 Terrace Drive
23. Mahopac – 152 US-6

## SARATOGA COUNTY:

24. Halfmoon – 7 Halfmoon Crossing
25. Malta – 2532 Route 9

## SCHENECTADY COUNTY:

26. Niskayuna – 120 Mansion Boulevard
27. Rotterdam - 1925 Curry Road

## ULSTER COUNTY:

28. Highland – 101 Tillson Avenue
29. Kingston – 1639 Ulster Avenue

## WESTCHESTER COUNTY:

30. Cortlandt Manor – 3160 East Main Street

If you would like more information about our hours and/or ATM locations, please call the Contact Center at 845.463.3011, option 7.



# GLOSSARY OF TERMS

Below is a compilation of terms that are either covered in this guide or are provided to support you as you transition to credit union membership.

## Account Conversion

The process of transitioning Berkshire Bank accounts and services to Hudson Valley Credit Union's core banking systems.

## ACH

Automated Clearing House; an electronic network for processing transactions between participating financial institutions.

## Board of Directors

Credit union member-volunteers who devote their time and talents to serving your credit union without compensation. Board members serve a three-year term, elected into office by their fellow members.

## Certificate Account (CA)

This type of account allows you to deposit a specific amount of money for a designated amount of time with a predetermined withdrawal date. Banks call them certificates of deposit (CD).

## Charter

A government authorization to do business. A credit union or other financial institution must have a charter with a state or the federal government. HVCU is a New York State chartered credit union.

## Cooperative

An institution that is owned jointly by those who use its services. Credit unions are cooperatives that work solely for the benefit of their members.

## Credit Union

Credit unions are not-for-profit financial cooperatives owned by their members (account holders) and overseen by a volunteer Board of Directors who are elected by members.

## Dividend

Earnings on credit union savings, checking and certificate accounts. Banks refer to dividends as interest.

## Electronic funds transfer (EFT)

The electronic exchange or transfer of money from one account to another, either within a single financial institution or across multiple institutions, through computer-based systems.

## Field of Membership

A designated group of members that a credit union can serve.

## Member

Someone who belongs to a credit union. To join, you must be eligible according to the credit union's field of membership rules and make a minimum deposit. Once a member, you are a part owner, with equal voting rights in board elections. Each member has one vote, regardless of shares (money deposited) in the credit union.

## Membership Share

Your primary Savings account with par value equal to \$.01, represents your ownership share in the credit union. This entitles you to certain rights and responsibilities, including the opportunity to run for a position on our volunteer Board of Directors and to vote in annual Board elections.

## NCUA

The National Credit Union Administration (NCUA) is a federal agency created by the United States Congress, which administers the National Credit Union Share Insurance Fund (NCUSIF) and offers similar deposit insurance to that of the Federal Deposit Insurance Corporation (FDIC).

## Share

A credit union term that refers to an account that accepts deposits, such as checking, savings, money market or certificates.

## Shared Branching

HVCU is a member of a [shared branch network](#), which allows members to conduct business at other credit unions that are also members of that network.

## Supervisory Committee

A credit union committee established to protect the financial welfare of the members by examining the affairs of the credit union, ensuring an annual audit is performed, and reporting to regulatory agencies or the Membership as required.





**Q: Will fees change?**

A: HVCU's fee schedule as of July 1, 2024 is available on our [website](#). While you may notice different terminology and intervals at which fees may be charged, it is HVCU's goal to keep total fee amounts the same or less than what was historically charged.

**Q: Will beneficiaries transfer with account(s)?**

A: Any previously designated beneficiaries will follow the account when integrated with HVCU's system.

**Q: Does HVCU offer account access by phone, and when will it be available to me?**

A: Yes, HVCU offers 24-hour telephone banking called MAGIC, an audio response system that allows access to account balances and history. HVCU Contact Center representatives are available from Monday-Friday, 8:00 am – 7:00 pm ET, and Saturday, 9:00 am – 5:00 pm ET, by calling 845.463.3011.

**Q: Does HVCU offer Zelle?**

A: While we are not presently a Zelle partner, we do offer a free service called [HV\\$end](#) that allows you to send money to family, friends and other individuals much like other payment services.

**Q: How do I link or transfer to my external accounts?**

A: Your external accounts can be linked within Internet Banking or Mobile Banking using the established online credentials for the other financial institution. Once these accounts have been linked, you can set up transfers to these external accounts by confirming two test deposits. Please visit our website for more information about [linking or transferring to external accounts](#).

**Q: Does HVCU post ACH credits early?**

A: At present, HVCU does not offer this service. For more information, please see our [Truth in Savings Disclosure](#).

**Q: How do I dispute an item that processed before my account moved to HVCU?**

A: You may contact HVCU directly who will work with Berkshire Bank on your behalf to address the matter.

**Q: What do I do if I lose my Visa Debit card after hours?**

A: You may call our toll-free number (845.463.3011) 24/7 to report your HVCU Visa Debit card lost.

**Q: Can I purchase foreign currency from HVCU?**

A: Yes, you may purchase foreign currency by accessing the Tools & Links menu within Internet Banking or Mobile Banking.

**Q: Is my Berkshire Bank credit card converting to HVCU?**

A: Your Berkshire credit card is not converting to HVCU. You should continue to correspond with Berkshire Bank for matters relating to your credit card.

**Q: Do you have any branches outside of New York?**

A: HVCU participates in the Co-op Shared Branch Network, which means that in addition to [our branches](#), which are all located in NY, you can also access your accounts at approximately 5,600 Shared Branches across the country. Visit [hvcu.org/locations](#) for to use our Branch & ATM Locator.

**Q: Who can join HVCU?**

A: Anyone who lives, works, worships, volunteers, or attends school in the New York State counties of Albany, Columbia, Dutchess, Greene, Orange, Putnam, Rensselaer, Rockland, Saratoga, Schenectady, Ulster, or Westchester is eligible for membership.

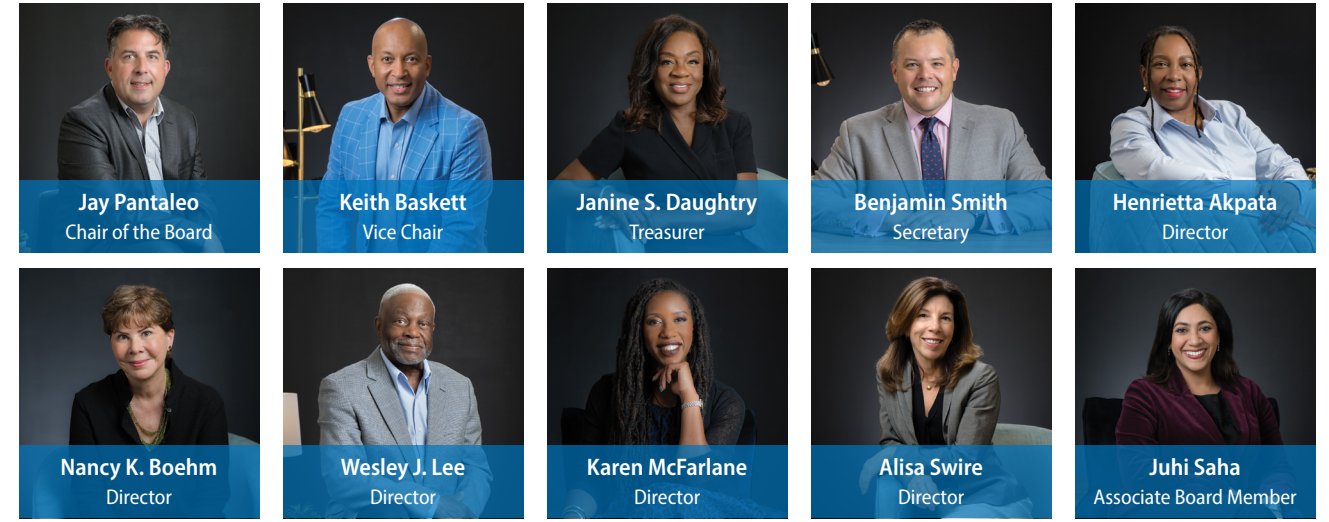
**Q: Where can I go to find out more about HVCU?**

A: Visit our website or connect with us on social media.

-  [hvcu.org](http://hvcu.org)
-  [@hudsonvalleycu](https://www.instagram.com/hudsonvalleycu)
-  [facebook.com/hvcu](https://www.facebook.com/hvcu)
-  [@HudsonValleyCreditUnion](https://www.youtube.com/HudsonValleyCreditUnion)
-  [@HudValleyCU](https://twitter.com/HudValleyCU)
-  [linkedin.com/company/hvcu](https://www.linkedin.com/company/hvcu)

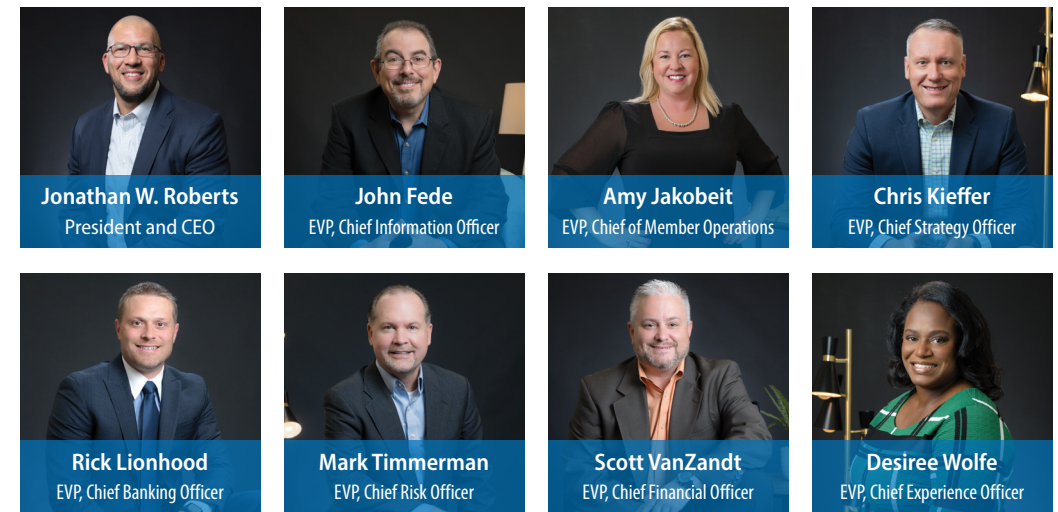
**OUR BOARD OF DIRECTORS**

HVCU's board of directors are unpaid professionals who are also members of the credit union, governing our operations in the best interest of all members. They bring experience from a variety of backgrounds, industries, and geographies to ensure we remain a safe, sound, secure financial institution. Board members serve a three-year term, elected into office by their fellow members. Each year, our Nominating Committee coordinates the Election process, which culminates in an announcement at our Annual Meeting (typically held during the second quarter). Please watch our website and statement inserts for information on our next election cycle.



**OUR LEADERSHIP TEAM**

Hudson Valley Credit Union has a strong leadership team, led by our President and Chief Executive Officer Jonathan W. Roberts. With decades of banking experience, this group of professionals strives every day to maintain a workplace where staff are enthusiastic to serve and members can feel that enthusiasm.



EVP = Executive Vice President





845.463.3011 | [hvcu.org](https://www.hvcu.org)

Federally Insured by NCUA | Equal Housing Opportunity | NMLS 411348

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