

PHILOSOPHY

A non-profit financial institution that is owned and operated entirely by its members. Credit unions differ from banks and other financial institutions in that those who have accounts in the credit union are its members and owners and they elect their board of directors in a one person one vote system regardless of their amount invested.

MAMTA has historically provided member service and is committed to helping members improve their financial situation.

MAMTA Federal Credit Union serves the employees of Mamaroneck and Rye Neck school districts and their families. MAMTA is a service-oriented financial institution offering personal and confidential assistance to its members. We are a neighborhood organization offering all the protections and resources of larger institutions. Like all credit unions, it is a group that saves money together and makes loans to its members at reasonable rates of interest. It is a not-for-profit corporation owned and operated by the membership which is chartered and supervised by the federal government.

As a member of the Education Credit Union Council (ECUC), it also offers special loan rates for educational purposes.

MAMTA strives to offer its members support in a number of ways: Each year we contribute to several educational scholarship funds for students in Mamaroneck and Rye Neck. We initiated the Alice Lampen scholarship which is awarded to a deserving Rye Neck student who is pursuing a business education program. MAMTA contributes to the Larchmont-Mamaroneck Student Aid Fund in the form of the Eugene A. Talgo Scholarship to a deserving Mamaroneck High School student. We also provide a yearly stipend to needy families in our community.

MANAGEMENT

MAMTA is governed by a nine-member Board of Directors elected for two-year terms on a rotating basis. Elections are held at the annual shareholders' meeting. All members are encouraged to attend.

BOARD OF DIRECTORS

Directors control the affairs of the credit union and establish those policies which insure its operation in the best interest of the total membership.

Officers

Joanne Rice, *President*
Alex Perucci, *Vice President*
Elizabeth Nunez, *Correspondence Secretary*
MaryAnn Lanza, *Recording Secretary*

Directors

Brian Duignan, Craig Goldberg,
Kimberly Leary, Elizabeth Nunez,
Alex Perucci, Dean Reben, Joanne Rice,
Ken Taylor, Thomas Tempesta

Treasurer/Manager

Dean Reben

Assistant Treasurer

MaryAnn Lanza

Supervisory Committee

(oversees all internal controls)

Brian Duignan, *Chairperson*

Maria Albano, Erin Gajda

Credit Committee

(evaluates all loan applications)

Michael Gajda, *Chief Loan Officer*

Barbara Paonessa, *Loan Officer*

Janet Knight, Kim Leary

Elizabeth Nunez

Delinquency Committee

(monitors all loan payment schedules)

Elizabeth Nunez, *Chairperson*

MaryAnn Lanza, Dean Reben

Board Member Emeritus

Denis O'Rourke



AMERICA'S
CREDIT UNIONS™



MAMTA Federal Credit Union

Chartered 1938
Serving Mamaroneck and Rye Neck
School Districts



130 Hommocks Road
Larchmont, NY 10538
Phone: (914) 834-3200
Fax: (914) 834-1620

www.mamtafcu.org



MEMBERSHIP

To join MAMTA, one must:

- be an employee of the Mamaroneck or Rye Neck school system. (Immediate family members may also have accounts.)
- fill out membership application, deposit a minimum of \$50 in your savings (share) account and provide photo identification.

SAVINGS (SHARES)

Two types of savings alternatives are offered to MAMTA members, regular shares and certificates of deposit.

- Regular savings are termed shares because they represent a member's share of ownership in the credit union. Dividends are paid quarterly.
- Certificates of Deposit are offered periodically at the discretion of the Board of Directors. Members will be notified of their availability.
- A total of \$250,000 may be deposited into a member's share account.

LOANS

- Loans are granted to members of MAMTA for any purpose within the limits of our lending policy. Rates are established by the Board of Directors.
- Loans are subject to approval by loan officers and the credit committee. A credit report is obtained from a credit reporting service.

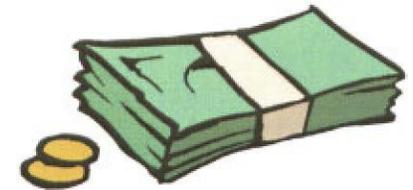
NEED A MORTGAGE OR A REFINANCE

MAMTA has partnered with Owners Choice Funding, a company dealing exclusively with credit unions. Whether you're buying a home or refinancing your mortgage, the process can be overwhelming. That's why it's important to work with experts you can trust.

More than just loan officers or mortgage processors, Owners Choice Funding is committed to helping you achieve your homeownership goals. They know that, by putting your mortgage financing in their hands, you trust them to deliver integrity, professionalism...and the best products, service and support available. You trust them to deliver the credit union difference.

PROTECTING YOUR MONEY

- All savings accounts are insured to a maximum of \$250,000. This protection is provided by the National Credit Union Administration (NCUA).
- A reserve fund, required by law, is maintained to protect the credit union against loss due to bad loans.
- An independent auditor examines our records and procedures at regular intervals to insure we operate in accordance with federal regulations and local bylaws. The NCUA examines all books and records annually.



For more information
visit our website
www.mamtafcu.org