

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 purposed.

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 is in the best interest of the total membership.

Officers

Joanne Rice, *President*
Ken Taylor, *Vice President*
Carlene Smith, *Recording /
Correspondence Secretary*
MaryAnn Lanza, *Treasurer*

Directors

Craig Goldberg, MaryAnn Lanza,
Joanne Rice, Jenny Rodriguez,
Amary Seck, Carline Smith, Ken
Taylor, Thomas Tempesta

Supervisory Committee Credit Committee

(evaluates all loan applications)
Craig Goldberg *Chief Loan Officer*
Danny Genova, *Loan Officer*
Ana Mosquera,

Delinquency Committee

(monitors all loan payment schedules)
Bari Suman, *Chairperson*
MaryAnn Lanza

Board Member Emeritus

Denis O'Rourke



MAMTA

Federal Credit Union

Chartered 1938
Serving Mamaroneck and Rye Neck
School Districts



Mamaroneck High School
1000 West Boston Post Road
Mamaroneck, NY 10543
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.

For more information visit our website:

www.mamtafcu.org

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.



Your savings federally insured to at least \$250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency

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.

