VCCFCU NEWSLETTER

FALL 2015

Teller Hours

Mondays & Thursdays **2pm-8pm**
Tuesdays & Wednesdays **9am-12pm**

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A MESSAGE FROM OUR PRESIDENT

When China sneezes, the whole world catches a cold. The recent blows to all world stock markets are directly attributable to the downturn in China's economy. This wasn't unexpected. While China has made great economic strides in recent decades, the Chinese Government's firm hand on planned economic growth became their own bubble, just like our Dot.com bubble and our housing bubble in the last fifteen years.

The problem is, China's burst bubble affects the world economy much more than Greece's economic problems, which so far only affects Greece and Europe. In China, the Government props up failing companies and has over-built thousands upon thousands of apartments no Chinese family could afford to move into.

Our own U.S. economy looks positively great in comparison, even though our incremental, sputtering improvements are unlike the robust recoveries from previous recessions. Job growth has returned, even though wage growth lags significantly. The decline in gasoline prices helps more middle class Americans by leaving more cash in our collective products. Whether that extra cash is spent or saved is another story.

Here at VCCFCU, we have seen an uptick in loans as our community members feel a little more secure and confident about their own finances. Which is good. In recent years, we have seen more investments and companies moving into Brooklyn and Queens. We are now seeing more interest by companies and the city in investing in Hunts Point and other industrial areas of the Bronx. More investment, more jobs. We have always been a stable neighborhood, anchoring the Bronx in good times and bad. Let's hope this makes for more economic opportunities for our community and our members.

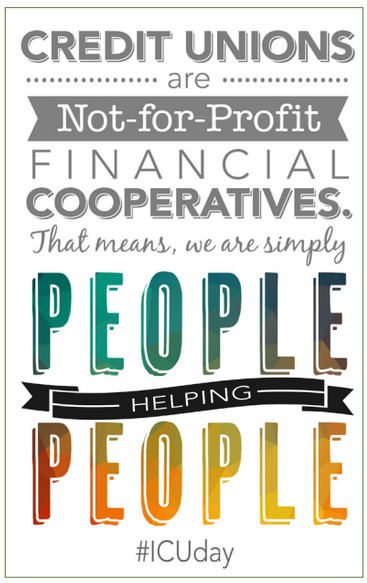
I would just like to add one political note that can become an economic problem. The flood of refugees from North Africa and the Middle East killing themselves trying to get to political and economic safety in Europe is not just a European problem. I guarantee you it will affect us in the next few years. Allowing Assad to keep killing his own people in Syria; Isis massacring people across the Middle East or similar atrocities in Nigeria, etc. will come to haunt us morally, economically and as a threat to our own safety. I've lectured enough; be safe and have a great Autumn.

*–**Andrew Kimerling,** President*

SAVINGS RATES – 3rd Quarter, 2015 — RATE

Regular Share	0.40% APY
Youth Share (for members up to age 21; paid on balances up to $1000)	3.03% APY
Share Draft/Checking (paid on average balance of $300 or more)	0.25% APY
Individual Retirement Accounts (IRAs)	0.75% APY
12, 24, and 36 month Certificates of Deposit	Call for rates

INTERNATIONAL CREDIT UNION DAY: OCTOBER 15, 2015



Why do 217 million people worldwide choose credit unions? Because credit unions have a "people-first" philosophy that impels them to constantly improve the communities and lives of their members. As not-for-profit financial cooperatives, credit unions are People Helping People live their dreams. Join us as we celebrate International Credit Union Day® all month long.

Help your fellow cooperators experience the credit union difference by recommending them and helping them earn a $25 cash bonus* towards opening a new account with the Van Cortlandt Cooperative Federal Credit Union (VCCFCU).

VCCFCU will hold its own coin drive for our neighborhood library. VCCFCU will match coin for coin all donations made into our collection box located in our branch during the month of October.

*Account must remain open for at least 1 year to meet Cash Bonus requirement

AMEX GIFT CARDS

THE PERFECT GIFT FOR THE HOLIDAY SEASON

Not sure what to give the friend or relative who has everything? Give the gift of convenience! **An American Express Gift Card** is the ideal choice for all of your gift-giving occasions. The benefits are endless including:

- Flexibility: Recipients can buy what they want, when they want – whether shopping online, in person, or by phone.
- Protection: It's safer than cash with the protection and security you've come to expect from AMEX. If a Gift Card is lost or stolen, the unused balance can be refunded/replaced.
- Choice: AMEX Gift Cards can be used anywhere American Express is accepted, which means millions of places to choose the perfect gift! Gift Card denomination values range from $25 - $100. Because it's a pre-paid card, spending is limited to the amount of money placed on the card for recipients.

THE PERFECT GIFT FOR EVERY OCCASION.

The American Express Gift Card is a great gift idea for any special occasion and the upcoming holiday season. You may purchase the Gift Card at the teller's window for $3.95 each.

NCUA — Your savings federally insured to at least $250,000 and backed by the full faith and credit of the United States Government. National Credit Union Administration, a U.S. Government Agency

EQUAL HOUSING LENDER

Van Cortlandt Cooperative Federal Credit Union

COMING SOON...

- **EMV Credit Cards are coming to you in 2015.** EMV, or as they are commonly known "chip" cards, are coming to VCCFCU members soon. The chip cards, which are quickly becoming the new global standard, add an additional layer of security against fraud. Members will be re-issued a VCCFCU chip credit card automatically when their old card expires beginning late 2015 or early 2016. You don't have to do a thing!
- **New Online Banking Platform Coming October 7th.** We are using the latest techniques and technologies to bring you a better online banking experience. The new online banking will work equally well on desktop/laptop computers, tablets, and mobile devices. The navigation has been simplified to reduce clutter and to bring you the information you need front and center. We are extremely excited about the new online banking platform and we know you will be too.

YOUR COOPERATION IS NEEDED

The Credit Union is urging all members to update their contact information, (name, address, alternate address, email, home, cell, and business telephone numbers). So that we may contact you immediately if there is any indication of possible fraud to your account(s).

IMPORTANT REMINDER

If your account statements are returned to us an undeliverable due to an incorrect/outdated address, the credit union will charge a $5.00 monthly fee until such time as the account address is corrected by the member, the balance drops to zero, or the balance is escheated to the State of New York. That's another good reason to keep your contact information current with the credit union.

TOP SAVER

Xavier Rivera,
Youth Account Member

Xavier topped all credit union youth members in savings this past quarter earning him the title of TOP SAVER. In recognition of Xavier's money saving sense, we have awarded two prestige movie tickets for him and a guest valid at all Showcase, Multiplex, and Cinema de Lux theatres.

– Congratulations, Xavier!

NEED A LITTLE HELP WITH THIS YEAR'S WISH LIST?

Wrap up holiday spending with a Van Cortlandt Cooperative FCU Holiday Loan.

What's so special about Holiday Loans? For starters, it offers a low fixed rate- starting at 3.99% APR.* This is lower than most credit cards, so you can keep your card balances down and enjoy predictable, affordable monthly payments.

With general credit limits up to $15,000, depending upon your credit history, you can get all the money you need for gifts, travel, entertaining, and more. You will know exactly how much cash you have available, so you can plan out your holiday budget and cover those little necessities that are bound to come up.

It's easy to apply! Just call us at 718-549-5858, stop by our office, or visit our website at www.vccfcu.com.

*APR=Annual Percentage Rate

TAKE ADVANTAGE OF LOWER RATES – TRANSFER YOUR CARD BALANCE TODAY!

Did you know that by transferring your balance to a VCCFCU credit card, you can enjoy a new lower rate of 9.9 APR*? Our credit card is designed to help you save money…and it's backed by the service and integrity you've come to expect from us.

Taking advantage of this great offer is easy: Just stop by our branch or www.vccfcu.com to apply. We'll handle the rest!

*Rates are disclosed as A.P.R. (annual percentage rate) and are current as of September 30, 2015. Rates are subject to change.

lovemycreditunion.org

talk about savings.

say hello to the Sprint Credit Union Member Discount.

Consumers Save 10% or Businesses Save 15%

On select regularly priced Sprint monthly service.

Plus, waived activation & upgrade fees (up to $36 in savings each).

Learn more
- Call: 877.SAVE.4.CU
- Visit: www.SprintStoreLocator.com
- Click: LoveMyCreditUnion.org/Sprint

Be sure to mention this code for your discount
- Consumer: NACUC_ZZM
- Business: NACUC_ZDS_ZZM

Credit union membership validation is required.

Sprint

LOVE MY CREDIT UNION REWARDS

Get your FREE Love My Credit Union Rewards app and simplify credit union membership validation.

Credit approval req. **Early Termination Fee (sprint.com/etf):** After 14 days, up to $350/line. IL Discount: Available for eligible company employees or org. members (ongoing verification). Discounts subject to change according to the company's agreement with Sprint and are available upon request for monthly svc charges on select plans. Discount only applies to data buy-ups/add-ons for Unlimited, My Way and Framily plans, Talk 450, and primary line on Talk Share 700. **Other Terms:** Offers and coverage not available everywhere or for all phones/networks/plans. Restrictions apply. See store or sprint.com or www.lovemycreditunion.org/Sprint. ©2014 Sprint. All rights reserved. Sprint and the logo are trademarks of Sprint. Other marks are the property of their respective owners.

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