VCCFCU NEWSLETTER

SUMMER 2014

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

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Phone: 718.549.5858 | Fax: 718.549.2921
Email: CreditUnion@vccfcu.com • Website: www.vccfcu.com

A MESSAGE FROM OUR PRESIDENT

PART 1 The VCCFCU can handle all of your financial needs, now and in the future. We have $80 million dollars in assets and have been in business for almost 80 years. Yet I am continually baffled by our neighborhood's residents. Why aren't all of them members of our credit union? Sure, we have some 3400 account holders but that's not an overwhelming number for our population.

Where else can you go and receive our extremely low rates on a multitude of loans? Nowhere! Ask Citibank or Chase for a loan and they will quote rates 4 to 10 percent higher than us! And as far as dividends, our savings rates are the best around, as are our IRA returns. And yes, we still pay interest on checking accounts.

In addition, our staff members do not change with every season. The same friendly, helpful staff who were here last year and remember your face are still here to help you again. Also, we don't have that long menu of fees and charges that most banks do. Our members share in whatever prosperity we can earn; not like a bank paying exorbitant salaries to upper management, while laying off lower ranking staff. There you have it; I've said my piece and can only hope more of our neighbors take advantage of what we offer.

PART 2 Living within your means; we all have to practice it or go bankrupt. If only governments would do the same. The spate of municipal bankruptcies in the past year has been caused by years of over promising on salaries and pensions, mismanagement, financial gimmickry, one time stopgap measures and a general kick-the-can-down-the-road attitude; that is putting more burdens on future generations. But sometimes all this financial chicanery comes home to roost at once, specifically now!

So whether it's almost every state in deep debt on their pension responsibilities or cities like Detroit doing devastating cuts to police and other essential municipal workers, politicians have to learn to live on a budget, not what they owe in political favors. Tough, yes, but an absolute necessity. I so wish our Congressmen and women and city and state legislators had to face the same financial responsibilities that you and I do. It's a necessary sense of reality that doesn't exist at the moment.

–Andrew Kimerling, *President*

SAVINGS RATES – 2nd Quarter, 2014	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

Don't Be Tempted by Car Dealer Rates!

Auto dealers' low interest rates and 0% financing aren't always the best deal. For more savings, take the dealer rebate and finance your vehicle with Van Cortlandt Cooperative Federal Credit Union. You'll lower your monthly payment and save more money over the life of the loan when you finance with VCCFCU.

COMPARE AND SEE FOR YOURSELF!	VCCFCU 2.99%APR*	Dealer 0%APR
New Vehicle Purchase Price	$25,000.00	$25,000.00
Cash Rebate	$3,000.00	$0
Amount Financed	$22,000.00	$25,000.00
36 Monthly Payments	**$558.72**	**$611.12**
TOTAL SAVINGS	**$1,886.40**	

*APR=Annual Percentage Rate: rates and terms subject to change without notice; subject to approval.

DEPOSIT CHECKS FROM ANYWHERE

Mobile Check Deposit now available.

Save time and money.
24/7 access.
Android- & iPhone-friendly.

Contact the credit union for more information.

Do You Recognize Your Name?

Abandoned Property Notice 2014

New York State Property Law requires funds in any accounts that have been dormant for three (3) years to be turned over to the state comptroller. If you know of any of the members listed below, please encourage them to contact Shinnikqua Aviles, Extension 25 at the Credit Union office to claim their funds. The deadline for claiming these funds is Thursday, October 23, 2014.

Stuart Bagedonow, NY NY
Antonio Perez, Bronx NY
Maria Calderon, Yonkers NY
Sarah Stone, Katonah NY
Nili Shapiro, Israel
Sara Wolovick, Bronx NY
Derek Cintron, Bronx NY

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

Protect Your Credit Card and Your Identity

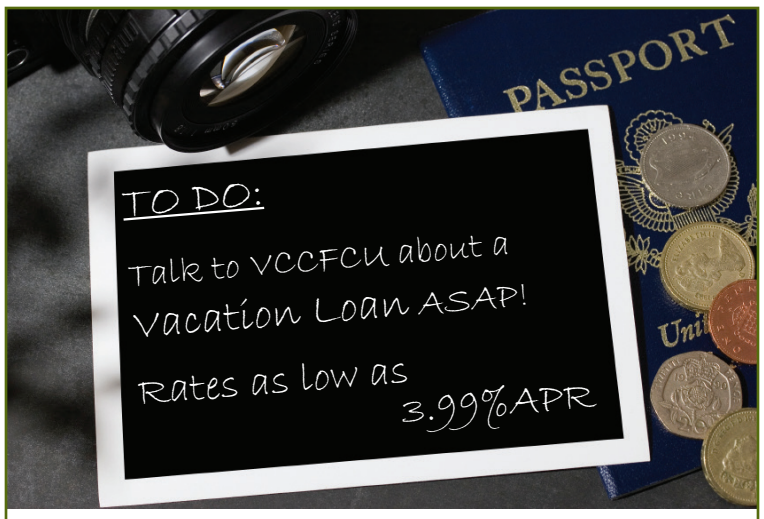
When planning a trip for business or pleasure, the last thing you need is someone stealing your credit card or your identity. To ensure a worry-free trip to avoid financial fraud, follow these extra precautions:

- Protect your credit cards as if they were cash. Carry them with you, but don't bring them to the pool, leave them in your car (glove compartments account for a high proportion of all credit card thefts), or take them to the beach. Never leave them in your hotel room or suitcase. Whenever possible, place them in a hotel safe.
- Don't leave documents or receipts that contain person information out in the open. Always take your credit card receipts with you after a transaction.
- Memorize your PIN. Never keep the number in your wallet or write it on the back of the card. Don't create a PIN using your birth date, and don't use the same PIN for all your cards. Don't share your PIN with anyone.
- Notify the credit union when you plan to travel out of the country. That way when charges from Spain, Japan, or Brazil start appearing we won't think someone has absconded with your card.
- Write down the number of your credit card so that if you run into a problem or lose your card, you can notify VISA. VCCFCU statements and our phone system lists a toll-free number for reporting lost or stolen cards.

ANNUAL AUDIT

Your supervisory committee is conducting its regular audit. This is done to ensure you the maximum protection on your account and to correct any errors that may have occurred. (Please note that a dividend was added to our balance and the date of the statement.) If the balances listed are in agreement with your records, no reply is necessary. If they are not in agreement, please note the problem and send a note and your statement to:

Thomas Chartier
C/O Van Cortlandt Cooperative FCU
130 Gale Place, #3F
Bronx, NY10463



You Deserve a Vacation! Let Us Help

Your credit Union is here to help you enjoy your summer. Our special vacation & summer camp loan* is available for qualified members.

- Interest rate starts as low as 3.99% APR
- Must be carried as a separate loan
- First payment due 30 days after loan is processed
- Promotion good through August 31, 2014.

Stop by the credit union office to get more information and to fill out an application.

* On approved credit. Not all members will qualify.

TOP SAVER

Alejandro Mantilla,
Youth Account Member

Alejandro topped all credit union youth members in savings this past quarter earning him the title of TOP SAVER. In recognition of Alejandro'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 Alejandro!

IMPORTANT NOTICE TO ALL MEMBERS WITH OUTSTANDING LOANS

As of 7/31/2014,the free loan protection insurance will no longer be available. Members who currently have loans outstanding will be given 60 days to purchase this monthly insurance for as low as $0.69 per $1000 borrowed.

Please contact the credit union for further details.

lovemycreditunion.org

talk about savings.

say hello to the Sprint Credit Union Member Discount.

save 10% on select regularly priced personal service plans* Use Corporate ID: NACUC_ZZM

or

save 15% on select regularly priced business accounts* Use Corporate ID: NACUC_ZDS_ZZM

Use your QR code reader to scan here and get the free Invest in America app to validate your credit union membership.

For business accounts, visit a Sprint store. To find a location near you, go to www.sprintstorelocator.com.

Plus
- Waived activation fee on new lines *(Up to $36 in savings)*
- Waived upgrade fee *(Up to $36 in savings)*

Sprint

Call 877.SAVE.4.CU and tell them you're a credit union member and ask to be attached to either Corporate ID to start saving today!

2013 Sprint Item #800-22 ©2013 CU Solutions Group 041013 1526
*Application of discount requires 2-year contract extension on existing plans. Verification of membership is required at time of activation/upgrade. Discount does not apply to secondary lines.
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For a complete update on the rules of the Sprint Credit Union Member Discount program, please visit www.lovemycreditunion.org/Sprint.