VCCFCU NEWSLETTER

SUMMER 2015

Teller Hours

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

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A MESSAGE FROM OUR PRESIDENT

We have a big economic disconnect in this country. Month after month, the U.S. Labor Department reports good job growth and a lower unemployment rate. Yet we still have a persistently high number of unemployed, partially employed (looking for full time jobs) and those who have left the labor force completely. In addition, those long term unemployed or partially employed who get jobs are being paid at a rate much lower than their former salaries.

And as has been written many times, even those employed full time are experiencing lower and slower salary growth. In addition, in the last year, lower gas prices have left billions in the pockets of all Americans. But those savings have not been used by the American consumer to purchase new goods, for the most part.

Major retailers, like Sears, Staples, J. Crew, the Gap and fast food retailers like McDonald's, Pizza Hut and the like are all reporting lower sales than previous years. Why? The money that exists in people's pockets is staying there. (Or paying already existing bills).

You can't blame the internet for every business step backward. New homes are not being built and sold as they were ten years ago. Sure, cheaper gas has resulted in people buying more expensive SUVs instead of cars, but even here people are stretching car loans from the old maximum of five years to seven or eight years. So while our economy looks good, a view behind the numbers reveals some troubling facts. The recovery has been more fragile than everyone has expected, so let's not jump to great conclusions through rose colored glasses just yet.

The downtown areas of even the most expensive suburbs still have too many empty stores, and we can't all open internet sites and expect to be bought out for billions. Let's reinvest in the infrastructure of our country, from highway bridges, water treatment and sewage plants, the nation's electric grid, railroad lines and airports and that will sustain all necessary economic growth for a generation.

–Andrew Kimerling, *President*

SAVINGS RATES – 2nd 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, 36, and 60 month Certificates of Deposit	**Call for rates**

SUMMER IS THE PERFECT TIME... to Purchase a New or Used Vehicle!

Auto Loan Rates as low as 2.99% APR*

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.

	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.

Do You Recognize Your Name?

Abandoned Property Notice 2015

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 22, 2015.

Michael Salvatore, Nanalapan, NJ
Zalmen Mlotek, Teaneck, NJ
Van Cortlandt Village, Bronx, NY
Ira Shulman, Hillsdale, NJ
Jordanna Rodriguez, Bronx, NY
Bronia Chosid, Bronx, NY
Doris Sass, Bronx, NY
Galina Mazhirina, Bronx, NY
Timothy Trick, Middletown, NY
Stuart Kalaminsky, Bronx, NY
Jodi Wallack-Paige, Bronx, NY
Erin Thompson, Bronx, NY
Ilya Fayer, Fair Lawn, NJ
Valentina Pelinel, NY, NY
Arlene Cohen, Bronx, NY

NCUA — EQUAL HOUSING LENDER — Van Cortlandt Cooperative Federal Credit Union

BACK TO SCHOOL LOANS

Summer has just begun but the kids will be heading back to school before you know it! Let VCCFCU make the new school year a lot easier on your wallet, and save money with our incredibly low, loan rates.

Use your Back-to-School loan to purchase clothes, computers, school supplies, dorm room needs, required school uniforms or whatever else the kids need to start another year of learning off right!

VCCFCU can help get everything you need for the new school year to send your kids back to school ready and prepared.

- 3.99% APR* – 12 month Term
- Minimum loan amount $500.00**
- No prepayment penalties if you pay your loan off early
- No application fees!

*APR=Annual Percentage Rate. Rates are subject to change at any time and are based on creditworthiness. Automatic Deduction from a VCCFCU account required. A recurring Direct Deposit into a VCCFCU account is required to receive promotional rate. Rates will increase by 1% APR for all loans originated without Direct Deposit.

** Amount financed is based on member qualification and may need to be collateralized with co-signors. Not all members will qualify

NEW ONLINE BANKING
COMING SOON....

We have been hard at work for many months designing and building our new Online Banking. We are taking member feedback we have received as well as 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. No matter how you choose to access online banking, the features and functionality will be provided to you in the best way for your device.

The new online banking navigation is simplified and we have reduced the clutter to bring the information you need front and center. We are extremely excited about the new online banking experience. It will be a positive change and a platform for us to build on for years to come.

If you are not currently signed up for Online Banking, download, pre-fill, print and sign the VCCFCU Service Application at www.vccfcu.com/resources/forms. Once application is signed it can be faxed to 718-549-2921, mailed or delivered to our branch. For a complete Virtual Banking experience, sign up for free Online Banking, Bill Pay, and Mobile Check Deposit.

TOP SAVER

Johanna Levine,
Youth Account Member

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

POINT. CLICK. DEPOSIT.

With VCCFCU Mobile Check Deposit, depositing checks to your account has never been easier:

1. Log into VCCFCU Mobile (must have signed up for the service and download the App from the App Store or Google Play. Download Service Application at www.vccfcu.com/resources/forms to sign up.)
2. Record "For Mobile Deposit Only" on back of check and include your endorsement.
3. Select which account will receive deposit and enter amount of check.
4. Take photo of front of check AND back of check.
5. Click Submit.
6. Verify deposit confirmation and follow on-screen instructions.

NOTE: Check Deposits will go on hold for two (2) business days once accepted at the Credit Union level. Any issue with your deposit will be communicated via email registered when applying for this service.

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!

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*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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