VCCFCU NEWSLETTER

WINTER 2014

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

3960B Hillman Avenue, Bronx, NY 10463
Phone: 718.549.5858 | Fax: 718.549.2921
Email: CreditUnion@vccfcu.com • Website: www.vccfcu.com

A MESSAGE FROM OUR PRESIDENT

Safety. The primary reason you keep money in Savings, Checking, and IRA accounts. But as a bonus, VCCFCU also has the highest dividend rates on your accounts and highest interest rates paid on Certificates of Deposit. (Check the chart below.) These banks are our competition, but can't compete on rates paid to you, service or on charges, which are either non-existent here or just lower than any bank's fees.

And who says this? Sure, we trumpet our advantages, but survey after survey, every year, all over America, come to the same conclusions. Our staff is consistent, friendly, and ready to help you with your financial life. Don't take me at my word, judge for yourself.

Our Board and Staff wish you a healthy, happy, and financially successful New Year. ***–Andrew Kimerling,*** *President*

Earn More On Your Savings Certificates at the Credit Union (...on your IRA Certificates, too)!

1.25% APY	1.60% APY
48-MONTH CD*	60-MONTH CD*

*$500 minimum deposit to open; certificates are not compounded

See for yourself!
Compare Credit Union rates above with other banks:

FINANCIAL INSTITUTION	48-MONTH APY**	60-MONTH APY**
Bank of America	0.15%	0.15%
Chase Bank	0.25%	0.35%
Citibank	0.35%	0.50%
Ridgewood	1.20%	1.50%

**48- & 60-Month CD as of 11/17/14

Maximize Your Savings!
Call today to find out about opening a Certificate of Deposit!

SAVINGS RATES – 4th 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, 36, 48, and 60 month Certificates of Deposit	Call for rates

One of the real joys of the Holiday Season is the opportunity to say Thank You. The Board, Management, and Staff of Van Cortlandt Cooperative Federal Credit Union join to wish you a Happy Holiday Season and a New Year of health, happiness, and prosperity. We express our gratitude for your membership and support; we look forward to serving you in 2015.

ANNUAL MEMBERSHIP MEETING

Thursday, March 26th 2015
at the Credit Union, 8:30 pm
(3960 Hillman Avenue)

Members interested in serving on the Board of Directors or Credit Committee are invited to submit a brief resume for consideration by the Nominating Committee, to be sent to the Nominating Committee, C/O VCCFCU, 3960 Hillman Avenue, Bronx, NY 10463 by February 6, 2015.

OVERWHELMED BY HOLIDAY DEBT? We can help.

What's in your mailbox? At this time of year, it's likely to be a lot of bills! If you have credit cards and retail accounts with sky-high interest, the monthly payments could be hazardous to your financial health. Let us help you get out from under those high interest charges with a Van Cortlandt Cooperative FCU Debt Consolidation Loan.

With this loan you can you combine high-cost bills into one easy-to-handle, low-interest loan with a rate as low as 4.99% APR.* Borrow up to $30,000** and get the leverage you need to file those bills in the "paid" folder. What you gain is financial peace of mind!

Call (718) 549-5858 or stop by the credit union. Get those bills under control and avoid high-interest debt in 2015!

*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. Rate will increase by 1% APR for all loans originated without Direct Deposit. Offer cannot be used to refinance loans currently financed at Van Cortlandt Cooperative Federal Credit Union.

** Amount financed is based on member qualification and may need to be collateralized with co-signers.

NCUA — National Credit Union Administration, a U.S. Government Agency
EQUAL HOUSING LENDER
Van Cortlandt Cooperative Federal Credit Union

"LARGEST-EVER" PHONE SCAM TARGETING TAXPAYERS

The Treasury Inspector General for Taxpayer Administration (TIGTA) issued a warning to taxpayers to beware of phone calls from individuals claiming to represent the Internal Revenue Service (IRS) in an effort to defraud them.

The truth is the IRS usually first contacts people by mail – not by phone – about unpaid taxes. And the *IRS won't ever ask for payment using a pre-paid debit card or wire transfer. The IRS also won't ask for a credit card number over the phone.*

"If someone unexpectedly calls claiming to be from the IRS and uses threatening language if you don't pay immediately, that is a sign that it really isn't the IRS calling," he said.

The callers who commit this fraud often:

- **Use common names and fake IRS badge numbers.**
- **Know the last four digits of the victim's Social Security Number.**
- **Make caller ID information appear as if the IRS is calling.**
- **Send bogus IRS e-mails to support their scam.**
- **Call a second time claiming to be the police or department of motor vehicles, and the caller ID again supports their claim.**

If you get a call from someone claiming to be with the IRS asking for a payment, here's what to do:

- **If you owe Federal taxes, or think you might owe taxes, hang up and call the IRS at 800-829-1040. IRS workers can help you with your payment questions.**
- **If you don't owe taxes, call and report the incident to TIGTA at 800-366-4484.**

Read more about tax scams on the genuine IRS website at www.irs.gov.

BRAVO TO THE CREDIT UNION

The accounting firm of Wojeski & Co., Certified Public Accountants, has just given us the final audit report certifying that the credit union is in excellent financial condition, heaping praise on the staff and volunteers who comprise our Board of Directors, Credit and Supervisory Committees.

SPEED UP YOUR 2014 INCOME TAX REFUND

Put your tax refund on the fast track with DIRECT DEPOSIT

Direct Deposit of your income tax refund is fast, safe, and convenient! When you choose to receive your tax refund by Direct Deposit, the amount will be transferred electronically to the account you indicate on your return. You can check your account balance for free by calling our Private Line or logging in to Virtual Branch to see when the deposit has been credited.

Generally, Direct Deposit refunds are issued at least one week sooner than traditional paper checks… even faster if you have used e-file. With Direct Deposit, there's no need to worry about whether your check has been lost or stolen and there is no chance of it being delayed in the mail.

To help you fill out your form correctly, enter our routing number,

226074111

exactly as shown on Form 1040. Then mark whether the refund is going to a savings or checking account and write your seven or eight digit account number.

If you do not get your refund within 4 weeks after filing your return, you can start a refund trace online, www.irs.gov and click on Where's My Refund?

2015 Holiday Closings

NEW YEAR'S DAY
Thursday, January 1st

MARTIN LUTHER KING, JR. DAY
Monday, January 19th

PRESIDENT'S DAY
Monday, February 16th

MEMORIAL DAY
Monday, May 25th

LABOR DAY
Monday, September 7th

COLUMBUS DAY
Monday, October 12th

VETERAN'S DAY
Tuesday, November 11th

THANKSGIVING DAY
Thursday, November 26th

But, thanks to convenient services such as Audio Response, ATM Machines, Mobile Check Deposit and Home Banking, the Van Cortlandt Cooperative Federal Credit Union never actually closes. You can deposit funds, withdraw money, transfer loan payments, and balance your checkbook even on Christmas and New Year's Day.

TOP SAVER

Nathaniel Fernandez,
Youth Account Member

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