VCCFCU NEWSLETTER

SPRING 2017

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

LOW-RATE LOANS!

LOAN TYPES	ANNUAL PERCENTAGE RATES (APR)	TERMS IN MONTHS	MINIMUM DOCUMENTS REQUIRED
PERSONAL LOANS	5.99% *Credit Score 650+	Up to 60	Loan application, 2 recent paystubs (if self employed: prior year tax return), 5% balance secured in savings (Cosigner may be required)
	7.99% *Credit Score 650+	Up to 120	
CO-OP LOANS For new and existing cooperators	4.49%	Up to 36	Loan application, 2 recent pay-stubs (if self employed: prior year tax return), 5% balance secured in savings (Cosigner may be required)
	5.99%	Up to 60	
	7.99%	Up to 120	

Amount financed is based on member qualification and may need to be collateralized with cosigners. Borrowers with negative credit, regardless of credit score, including but not limited to outstanding: late payments, collection accounts, judgments, charge-offs and bankruptcies within 2 years are subject to a 2.00% interest rate increase on all of the current rates listed above.

Come in or call the Loan Specialist at the Credit Union today!

The Credit Union will match any other rate you find. 4% floor rate applies.

A MESSAGE FROM OUR PRESIDENT

You might not think travel bans, immigration or immigration policy should be the subject of a credit union editorial. You would be very wrong!

Immigration is near and dear to our heart. The VCCFCU was started by first and second generation immigrants almost 81 years ago. Along with most of the city, today many of our members are first, second, or third generation Americans. Our city thrives because of the contributions of immigrants of all religions, cultures, languages and different parts of the world. Immigration is what makes America great, and our diversity is this country's greatest strength. It is indeed a shame that the powers that be would use this diversity to try and divide us. To try and criminalize certain religions, countries or cultures that are different from mainstream America. Collectively, we should be ashamed.

Focusing on six or seven countries to exclude now (and who knows how many countries later), we are already diminished. Our tourism business is suffering, as people from other countries no longer find America attractive. Our trade will suffer too as other countries retaliate. Worst of all is the effect on our country's psyche. Remember America, land of the free, home of the brave? Doesn't sound too fitting for America right now, does it?

Our nation's open arms have made us great. Don't let the Statue of Liberty start shedding tears and locking the door behind her.

–Andrew Kimerling, *President*

SAVINGS RATES – 1ST Quarter, 2017 — RATE

Regular Share	0.25% 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)	0.20% APY
Individual Retirement Accounts (IRAs)	0.75% APY
12, 24, 36, and 60 month Certificates of Deposit	Call for rates

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

Give a Hoot About Saving™

CREDIT UNIONS CELEBRATE YOUTH™

What kind of saver is your child? One who saves happily, or with a scowl? To find out, stop by Van Cortlandt Cooperative Federal Credit Union during National Credit Union Youth Month.

Every saver is unique, but most people who save regularly developed the habit early in life. Learning to delay gratification in order to save for long-term goals is a crucial life skill, and one VCCFCU is committed to helping our youngest members develop.

Open a youth savings account at Van Cortlandt Cooperative Federal Credit Union. This is the best way to help them to learn to save for what they find meaningful in life. A lifetime of good savings habits can start now! Youth members earn 3.03% APR on their savings balances up to $1,000.00. That rate is unheard of anywhere else!

By helping your child give a hoot about saving now, you'll help them soar when they're older.

IF THE TAX MAN GIVETH… USE YOUR RETURN TO IMPROVE YOUR CREDIT

Share Secured Loan Rate 3.50% APR Above Existing Deposit Rate

Borrow from YOURSELF when you deposit your tax refund and open a Share Secured Loan! Share Secured Loans are a great way to rebuild or establish your credit. Save money with a low interest rate while earning money on your deposit during the length of your loan! To apply today, call 718-549-5858 or download a loan application at www.vccfcu.com.

IF THE TAX MAN TAKETH…

Don't forget to pay your taxes by Midnight on Tuesday, April 18, 2017. Inquire about opening a share sub-account with automatic transfer to budget for next year's tax payment!

TOP SAVER

Maya Palomo,
Youth Account Member

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

Transfer your high interest loan or credit cards today and get **half off your rate!**

Can you imagine the advantages of finding an additional several hundred or even thousands in your pocket? That can be the average interest savings that you can enjoy when you transfer a car loan, credit cards, or even personal loans. Applying is quick and easy with minimal paperwork.

All loans subject to approval. Annual percentage rate based on loan type transferred and credit worthiness of applicant. 3% Floor rate applies. No automatic payment discounts apply. Promotional offer excludes loans currently held with Van Cortlandt Cooperative Federal Credit Union, as well as transferred mortgage, home equity and business loans. VCCFCU is an equal housing lender. Offer subject to change. Deposits federally insured by NCUA.

$3.00 MONTHLY SERVICE FEE BEGINNING MAY 31, 2017

Fee Waived if:

1. **Direct Deposit of at least $300; or**
2. **Combined deposit relationship of $2,000; or**
3. **Enroll in and maintaining electronic statements through VCCFCU Online Banking.**

We encourage you to sign up for E-Statements. This convenient and free service will allow you to get your statements faster and more securely from our online banking website, Virtual Branch. By doing so, you will not be assessed the $3.00 monthly service fee. Please note that enrolling in Virtual Branch Online Banking does not automatically enroll you for E-Statements. You must sign up for E-Statements once you have logged on to Virtual Branch Online Banking.

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
3960B Hillman Avenue
Bronx, New York 10463

BEST WISHES!

Sarita Santiago, who has been with us for many years as Assistant Manager has officially retired. Our best wishes go with Sarita as she faces those exciting days of pure leisure—long conversations, unhurried visits, uninterrupted rest. She deserves to enjoy life to its fullest. We thank her for making us part of her life; we wish her many more years with the people who matter most—her friends and family.

— On behalf of the Board of Directors,
Management, and fellow Staff

2017 Holiday Closings (2ND Quarter)

MEMORIAL DAY Monday, May 29th

INDEPENDENCE DAY Tuesday, July 4th

PLEASE NOTE: Our correct routing number is 226074111
Any electronic payments or deposits made using any other number will be returned.