VCCFCU NEWSLETTER

SUMMER 2018

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

LOANS FOR ALL OF YOUR NEEDS AT VCCFCU:

COMPARE & SAVE!

Your Credit Union is Here to Help You!

LOAN TYPES		VAN CORTLANDT COOP FCU	RIDGEWOOD SAVINGS BANK	TD BANK	CITIBANK
PERSONAL LOANS	ANNUAL PERCENTAGE RATE (APR)	as low as 4.49%*	13.5%	as low as 8.99%	as low as 7.99%
	TERMS (MONTHS)	36 – 120	36	12-60	12-60
SHARE SECURED LOANS	ANNUAL PERCENTAGE RATE (APR)	3.50%	4.50%	7.17%	–
	TERMS (MONTHS)	12 – 60	12	12-60	–
DEBT CONSOLIDATION LOANS	ANNUAL PERCENTAGE RATE (APR)	4.99%*	13.5%	as low as 8.99%	as low as 7.99%
	TERMS (MONTHS)	60	36	12-60	12-60

CREDIT CARDS	VAN CORTLANDT COOP FCU VISA	CHASE FREEDOM	TD BANK FIRST CLASS VISA	CITIBANK PREFERRED
ANNUAL FEE	NONE	None	$89	None
APR FOR PURCHASES	9.90%	16.49 - 25.24% based on credit worthiness	14.74%	14.99 - 24.99% based on credit worthiness
APR FOR CASH ADVANCES	11.90%	26.49%	26.74%	26.74%

Comparison based on information obtained on issuers' websites or from customer service representatives as of May 2018.
*Amount financed is based on member qualification, credit score 650+ 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 4.00% interest rate increase on all of the current loan rates listed here.

For more information, call us, email us, or come on in!

SHARE RATES – 2nd Quarter, 2018

	RATE
Regular Share	0.05% 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)	0.05% APY
Individual Retirement Accounts (IRAs)	0.05% APY
12-month Share Certificates	Call for rates

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

TOP SAVER

Olivia Ward,
Youth Account Member

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

Van Cortlandt
Cooperative Federal Credit Union

EXPRESS LOAN APPLICATION

Fill out this Express Loan Application to quickly get the process started. Bring it in or mail it to the Van Cortlandt Cooperative Federal Credit Union, 3960B Hillman Avenue, Bronx, NY 10463, and a Loan Specialist will be in touch with you within 48 hours.

Name _____

Member # or Social Security # _____

Address _____

_____

Own/Rent Monthly Payment _____

Date of Birth _____

Phone # _____

Loan Amount Requested _____

Loan Purpose _____

Employer Name _____

Employer Address _____

Employer Phone # _____

Gross Monthly Income _____

I hereby authorize Van Cortlandt Cooperative Federal Credit Union to order a consumer credit report and verify other credit and income information, including past and present references and employers.

Applicant Signature _____

Date _____

LOAN TYPES	ANNUAL PERCENTAGE RATES (APR)	TERMS IN MONTHS
Personal Loans and Co-op Loans	4.49% *Credit Score 650+	Up to 36
	5.99% *Credit Score 650+	Up to 60
	7.99% *Credit Score 650+	Up to 120
Debt Consolidation Loans	4.99% *Credit Score 650+	Up to 60

Visit us at www.vccfcu.com or call for our current loan rates.

DO YOU RECOGNIZE YOUR NAME? Abandoned Property Notice 2018

New York State Property Law requires funds in any accounts that have been dormant (no activity) 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 Wendy Estrella, Extension 24 at the Credit Union office to claim their funds. The deadline for claiming these funds is Thursday, October 18, 2018.

John J Sullivan, Bronx, NY
Laura Weibberger, Yorktown Heights
Isabel Malavet, Bronx, NY
Beverly Major, Bronx, NY
Alyssa Colon, Bronx, NY
Katie Toth, Bronx, NY
Joyce Halls, Bronx, NY
Marion Ave Neighbor, Cynthia Thompkins, Ft. Meyers, FL

A MESSAGE FROM OUR PRESIDENT

Even though you are receiving this newsletter at the end of June, I am writing to you on Memorial Day weekend. It is not a joyous holiday; it should be a holiday of remembrance, reflection and thankfulness to all those who served and died to maintain this great country, and to those who served and continue to serve so that all of us can go about our daily lives with the freedoms we have.

Sure, we are not perfect. Never were, never will be. But we can always work to make ourselves better. Those who served and died were a cross section of all of us, Christian, Jewish, Muslin, etc., young and older, from every part of our nation, from all income groups, all ethnic backgrounds. Death does not discriminate.

So at times, yes, we do split along sharp political lines, making our debate opponent seem like the enemy. We criticize our President and politicians. We criticize our neighbors, our employers or employees. You have that right. Welcome to America.

We also have the freedom to improve our economic status. We try to assist you in pursuing that goal here at the credit union. Check out all our latest loan rates. Consolidate your credit cards with a much lower interest rate. Pay off your apartment with a low rate personal loan. We strive to give you another freedom by giving us your personal financial business. As I am fond of saying, "we make dreams happen" here.

On this Memorial Day weekend, thank a veteran who came home and especially thank a family member of those who did not. Just remember, they all gave and some gave their all.

. ***–Andrew Kimerling,*** *President*

FRAUD ALERT! Check Washing : What is It?

Using a process known as check washing, mail snatchers erase the ink on a check with chemicals found in common household cleaning products and rewrite the checks to themselves, increasing the amount payable by hundreds and even thousands of dollars.

Check washing costs financial institutions and merchants "hundreds of thousands of dollars" a year, and ultimately, the consumer, pays for that in higher fees or prices.

If the check was in the mail but creditors are hounding you for payment, it may be that some clever mail thieves snagged your check to pay their own debts.

Ways to protect yourself against this type of Fraud.

- Switch from blue to black ink when writing checks, and use a gel pen whenever possible. Among water-based inks, gels are the most impervious. When writing checks, consider purchasing black ink gel pens as it has been found to be counterfeit proof to acetone or any other chemical used in "check washing."
- Invest in checks containing anti-fraud elements such as electronic inks, hidden watermarks, or microprinted lines that cannot be photocopied or scanned clearly.
- Don't leave outgoing mail in an unlocked box. Take it to work, drop it in a collection box, hand it to a letter carrier or take it directly to the post office.
- If you have to leave outgoing mail in your box, do it immediately before the letter carrier comes, and don't raise the mailbox flag.
- Avoid leaving mail in a box on Sundays and holidays, when letter carriers don't work.
- Credit Union members are urged to monitor their account through VCCFCU's Home Banking. If you fail to report check fraud within 30 days of receiving your monthly statement, financial institutions do not have to reimburse your loss (UCC Code 4-406). If you don't already have Home banking, you can sign up for this free service by downloading and completing a service application from http://www.vccfcu.com/resources/forms/