VCCFCU NEWSLETTER

FALL 2019

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

Need a little help with THIS YEAR'S WISHLIST?

Take your budget from naughty to nice with a VCCFCU Holiday Loan.

What's so special about Holiday Loans? For starters, it offers a low fixed rate- starting at 3.99% APR.* This is lower than most credit cards, so , you can keep your card balances down and enjoy predictable, affordable monthly payments.

With general credit limits up to $15,000, depending upon your credit history, you can get all the money you need for gifts, travel, entertaining, and more. You will know exactly how much cash you have available, so you can plan out your holiday budget and cover those little necessities that are bound to come up.

It's easy to apply! Just call us at 718-549-5858, stop by our office, or visit our website at www.vccfcu.com.

*All Annual Percentage Rates listed are based on a credit score of 750 or more and the length of loan. Amount financed is based on member qualification and may need to be collateralized with co-signors. Borrowers with lower than 750 credit score or 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 up to a 4.00% interest rate increase on all of the current rates listed above.

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 _____

A MESSAGE FROM OUR PRESIDENT

First of all, welcome to the Van Cortlandt Park Alliance to our field of membership. The Alliance is the result of a recent merger of Friends of Van Cortlandt Park and the Van Cortlandt Park Conservancy. We wish them continued success in their stewardship of our local gem, Van Cortlandt Park, and for the continued expansion of their programs to involve our community.

Secondly, a general comment. Every quarter when I write these editorials, I try to make them relevant to our business and the nation's economy. You may or may not realize these editorials are written over a month before you receive them. Now, in the past that has not been a problem because the nation's business never changed too radically in one month's time. However, today, we have a President whose thoughtless tweets affect stock markets, our trading partners and our near-term financial stability daily. In two separate weeks in August, Presidential tweets caused the stock market to drop 500 points! Twice! Ignorant comments that cause fear, rile up trading partners and make our nation's reputation and standing in the world take a huge hit. Not to mention questioning the intelligence of our leaders.

So thirdly, how is our economy? Surprisingly resilient despite the stupidity emanation from the White House. Look at the obvious. We have a broken immigration policy that has needed to be changed for years. And we have a President foolishly closing off our borders. Yet, we have a shortage of workers for necessary jobs. Who will pick your vegetables, who will mow everyone's lawn, who will bus tables in restaurants, wash dishes? Maybe that part of the equation hasn't been figured out yet. Immigration is the life blood of our country and future success.

And tariffs? Who will foot the bills? You and I. Yet, luckily, the economic expansion, started by the Obama administration, chugs along. At some point, a recession will occur. Its foundation is already happening in other parts of the world. So, we can only hope that our strong economy can withstand the arrows and comments from a broken, unthinking national leadership

–Andrew Kimerling, *President*

SHARE RATES – 3RD Quarter, 2019

	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

VCCFCU Holiday Club Share Savings Account.

A LITTLE ADVANCE PLANNING CAN GO A LONG WAY

By now you're probably realizing you don't have enough money for your holiday shopping. Don't be caught short. Start saving today for next year's holiday gifting! Fund your Holiday Club through deposit and/or account transfer.

- The Holiday Club savings account runs for one year – October 1st to September 30th.
- All VCCFCU Holiday Club accounts earn quarterly dividends.
- Deposits can be made at any time of the year.
- There are no penalties for not completing the Holiday Club.*
- At the end of the club year, the money is deposited into your VCCFCU Share Draft account on October 1st.**

*Withdrawals cannot be made during the year. If a withdrawal is needed, the entire amount in the holiday club account must be withdrawn and a new Club cannot be started until the following October. There is a $5.00 fee to close the account early. ** If you do not have a share draft checking account, the holiday club funds will be deposited into your share savings account.

WHY CHANGE OF ADDRESS IS IMPORTANT

As anyone who has ever moved knows, it's important to update your address. You need your mail to come to the correct address, you want your bills to come to the correct place, and you may be legally required to update certain government entities. However, what you may not know is that updating your address is also important for your financial life.

Today, financial institutions must verify the identity of individuals wishing to conduct financial transactions with them. This is a provision of the USA Patriot Act, known as the Customer Identification Program (CIP). A bank/credit union cannot open an account or give you a credit card until they verify your identity. They do that, in part, via address verification-both current and past addresses. Thus, if you have moved, it is important to update your address so that it does not interfere with your ability to open and maintain bank accounts or credit cards.

Our policies do not allow us to send any correspondence to an address other than the one in our files. This may delay your receipt of your statements or plastic cards and may cost you unnecessary fees. If you have recently moved, **be sure to update your address with the credit union today**. It can keep you from violating the law, protect you from identity thieves, and ensure that you get all of the critical correspondence you need. It can also make is easier to obtain credit and open a bank account. Be timely and proactive about updating your information so you can stay on top of your credit and your finances.

Van Cortlandt Cooperative Federal Credit Union Welcomes

van cortlandt park alliance

Van Cortlandt Cooperative Federal Credit Union (VCCFCU) has expanded its field of membership to include employees, Board members, and volunteers of the Van Cortlandt Park Alliance. The charter expansion, which was approved as of 7/1/2019, enables VCCFCU the ability to serve even more members within the Van Cortlandt community.

WE HAVE AN ATM IN OUR LOBBY!

At Van Cortlandt Cooperative Federal Credit Union, our goal is to make your banking experience easy and convenient. For your convenience, we have an automatic teller machine (ATM) within the vestibule of our credit union located at 3960B Hillman Avenue that is 24/7 access to cash or the convenience of making after hour credit union deposits.

TOP SAVER

Ana Maria Suarez,
Youth Account Member

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

Fight FRAUD Today!

Fighting fraud is an ongoing battle… and as a cardholder, you're the most powerful weapon against it! Here are 15 quick, easy steps you can take to help identify and prevent fraud:

- Close all unused card accounts.
- Review your credit report frequently.
- Review all monthly statements for fraudulent activity.
- Keep your personal records in a secure location.
- Destroy all pre-approved applications.
- Don't provide account numbers over the phone unless you're sure of the caller's identity.
- Do not provide personal information on solicitations.
- Know when to expect new cards, and report immediately if they're not received.
- Carry only the cards you use frequently, and don't write your PIN on your card.
- Keep a list of account numbers and lost/stolen contact numbers in a safe location.
- Do not leave your card(s) with another person.
- Use one card for online purchases and keep a record of all transactions.
- When providing information online, make sure the website is secure. (https://)
- Pick up mail promptly and report mail theft to a local postal inspector.
- When traveling, inform your credit union and ask the post office to hold your mail.