# VCCFCU NEWSLETTER

FALL 2020

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

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Email: CreditUnion@vccfcu.com • Website: www.vccfcu.com

## ...THE PERFECT HOLIDAY LOAN DOES EXIST with rates as low as 3.99% APR

What's so perfect 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 650 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 650 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.

**Have a friend or family member moving into the coop in need of low interest rate financing? Send them our way! Our low cost loans can't be beat!**

| SHARE RATES – 3RD Quarter, 2020 | RATE |
|---|---|
| Regular Share | 0.02% 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) | 0.01% APY |
| Individual Retirement Accounts (IRAs) | 0.02% APY |
| 12-month Share Certificates | Not offered at this time |

## A MESSAGE FROM OUR PRESIDENT

"It is what it is" said the spider to the fly, as the U.S. death toll from COVID-19 climbed over 200,000. Roll those numbers over again in your mind, 200,000 and climbing! No, this is not some horror story, but life in America in 2020, and the current administration's lack of response. School disrupted, work disrupted, our economic life in general disrupted, and a serious lack of national leadership that actually cares.

Look around at all the sacrifices you and your neighbors have made so far this year. And, until an effective vaccine is available, all we can do to lessen the impact of COVID-19 is wear masks, stay socially distant and wash our hands at every opportunity.

We have had to adjust here at the credit union, too. Yes, we have stayed open and require customers to wear masks. Yes, we encourage more online banking and photo deposits. We are starting an online process for your auto loans, home loans, etc.

You know, we are not an island here in the Bronx, no matter what some cooperators think. Our residents need city, state and federal help going forward and administrations that put peoples' lives ahead of dollar bills.

So whether it is PPE protection, food, medical care or postal sorting machines, we need our federal government to step up and do what's right for all of us, not what enriches a few presidential friends.

Wake up America! The first Tuesday in November is not far away.

***–Andrew Kimerling,*** *President*

# Plan ahead for next year's Holiday Expenses

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 direct 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 penalty 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.

## 2020 Holiday Closings

**INDIGENOUS PEOPLES DAY / COLUMBUS DAY**
**Monday, October 12th**

**VETERANS' DAY**
**Wednesday, November 11th**

**THANKSGIVING DAY**
**Thursday, November 26th**

**CHRISTMAS DAY**
**Friday, December 25th** (ATM remains open)

## 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.

## WE'RE UPGRADING ONLINE BANKING AND SO MUCH MORE!

Due to this pandemic, consumer behavior has changed and in order to help protect our members and staff, now is the time to accelerate the credit union digitization process. The credit union has invested in several new services to continue to provide members with a place to manage their finances at the lowest possible rates and fees. The upgrades and implementation of new services will be taking place over the next several months and into 2021.

Our new and improved online banking system will seamlessly integrate your accounts across desktop and mobile devices and puts powerful, easy-to-use tools right at your fingertips. An improved user experience with enhanced capabilities and features makes banking with us even better. We are also implementing Zelle, Samsung & Apple Pay. Information in real time. Convenience to save time.

**What to Expect in the Online & Mobile Banking App Upgrade:**

- Fresh, new look makes Online Banking even easier to use.
- Pay bills or send money to family, friends, or anyone else you know.
- Access your accounts on-the-go with our new Mobile Banking app.
- Transfer funds between accounts or to accounts at other financial institutions.
- Help guard your accounts against fraud with customized account alerts.
- Apply for loans online and send us documents securely through our upgraded secure email services and so much more.

Everything you need, neatly bundled together in a powerful suite that can go where you go.

# We're All In This Together

# PANDEMIC RELIEF LOAN

## 4.50% APR*

***No payment due for the first 60 days.***
***Terms Up To 36 Months***

***VCCFCU IS CONTINUING TO OFFER A PANDEMIC RELIEF LOAN TO HELP MEMBERS WHOSE FINANCES HAVE BEEN AFFECTED BY COVID-19.***

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***Contact the Loan Specialist***