VCCFCU NEWSLETTER

FALL 2022

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

TWO WAYS THE CREDIT UNION CAN HELP WITH YOUR HOLIDAYS!

Need a Little Help With This Year's Wish List? Check Out Our Holiday Loan!

What's so perfect about Holiday Loans? For starters, it offers a low fixed rate, **starting at 4.99% APR for 12 months.*** This is much lower than most credit cards, so , you can keep your card balances down and enjoy predictable, affordable monthly payments.

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.

Prepare for next year's wish list!

Open a VCCFCU Holiday Club Share Savings Account.

By now you' may be noticing 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 If a withdrawal is needed, the entire amount in the holiday club account must be withdrawn and a new Club cannot be started until the following October.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.

SHARE RATES – 3rd Quarter, 2022

	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)	0.02% APY
Individual Retirement Accounts (IRAs)	0.10% APY
Share Certificates	Call for rates

A MESSAGE FROM OUR PRESIDENT

To date, our credit union has weathered the pandemic and related disruptions very well, thanks to the leadership of your manager and the professionalism of the credit union staff. Throughout this time, we have not closed and have handled some disruptions with some staff working remotely, but always having on-site personnel available. We have managed to maintain our great back office staff, despite the attrition affecting many local and national businesses.

Where we do continue to need assistance, now and especially in the near future, is with members of our volunteer Board and Board committees. We have a number of long-serving members who are looking to the next generation and beyond for interested volunteers, willing to do the work and attend meetings, where everyone's business opinions are valued.

If you, a friend or family member are interested, have excellent common sense, and care about the finances of our members and community members, please contact our manager, Mirela Alexe.

Our credit union is a sound financial institution which has existed for over 80 years, outlasting many banks and other, larger credit unions. We serve the neighborhood and beyond. Our motto is "We make dreams happen."

—Andrew Kimerling, *President*

How to Create a Low Balance Alert

Creating a low balance alert helps you avoid overdraft fees and ensure you have sufficient funds in your account when you need them. Follow the steps as shown to enable low balance alerts on your account.

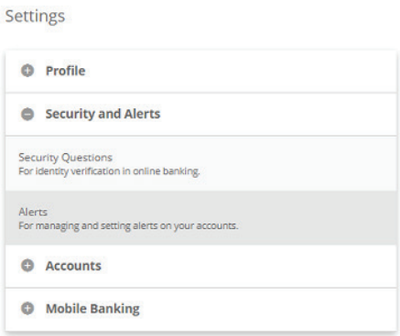
After you've completed these steps, you'll receive an alert anytime the funds in your account fall below the specified amount.

Why alerts are a good idea:
Alerts can keep you aware of many aspects of your Digital Banking activities.

- General Alerts notifies you of changes to online credentials, customer service emails, and when e-statements are available.
- Account Alerts notifies you of final transfers, low balance, withdrawal & deposit limits.
- Loan Payment Alerts notifies you when loan payments are due or past due.
- Security Alerts notify you of changes in security settings.

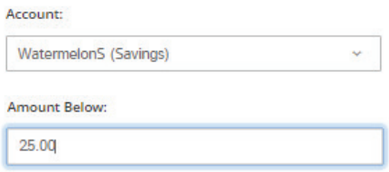
For more information or if you need assistance, please reach out to member services.

1. Click the **Settings** menu and select **Security and Alerts**, then select **Alerts**.

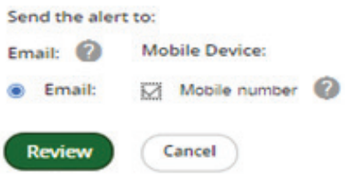


2. Click on the **Alert** drop-down menu and select **Account Balance above/below amounts**.

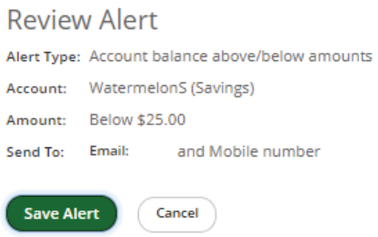
3. From the Accout drop-down menu, select account would like the alert to monitor; In **Amount Below** field enter an amount.



4. Select how you want the alert to be sent.



5. Review and click **Save Alert** button.



Volunteerism: Making Stronger Communities Possible

Credit unions and not-for-profit organizations are unique because they are owned by their members and guided by volunteers. At Van Cortlandt Cooperative Federal Credit Union (VCCFCU), our volunteers play an important role in our continued growth and success. We're always looking for dedicated members of the credit union to help serve in a variety of volunteer positions. Why volunteer? We're more than just banking. We're community builders, friends, and neighbors. We give back to our home towns every day, and it all starts with people like you.

Active and enthusiastic volunteers are needed to maintain our progressive values as a credit union. Volunteers also serve without monetary compensation, but are granted the benefits of:

- Personal satisfaction realized by aiding fellow members
- Assuming the important role of maintaining competition in the financial services marketplace
- Adopting and nurturing our philosophy of "people helping people"
- Gaining new skills through continuous education and experience in the credit union environment

Volunteering at VCCFCU requires personal integrity, a commitment of time and a desire to serve. Some of our basic volunteer expectations include:

- A belief in the credit union philosophy
- A willingness to attend meetings and participate
- An understanding of basic business concepts (or the desire to learn more about them)
- A collaborative, team-player mindset
- Acting in accordance with the interests of our members and the goals of the credit union

If you are interested in serving VCCFCU in any volunteer leadership capacity, please email your resume to CreditUnion@vccfcu.com and it will be forwarded to the nominating committee.