VCCFCU NEWSLETTER

SUMMER 2023

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

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Applying online at www.vccfcu.com is secure, fast and easy.

These days, you need a low-rate payment card for everything from securing hotel reservations to purchasing airline tickets online. Whether you're a student, a young couple, or someone trying to establish credit, apply now for the convenience of owning our VISA Classic credit card.

A MESSAGE FROM OUR PRESIDENT

It was terrific that the negotiators for President Biden and the negotiators for Speaker McCarthy were able to cobble together a bipartisan agreement that allowed our country to avoid credit default. The only problem is, basically they have kicked the can down the road and we will face a similar crisis in 2025, unless some long-term change is enacted.

Yet on another front, Congress and the President keep avoiding another immediate issue, that of immigration and asylum. It must be 35-40 years since we have had any significant change to immigration policies and the state and face of immigration has changed tremendously. It is completely unfair that cities and states from Texas to New York to California have to bear the financial and social burdens of thousands of new migrants with little help from the federal government. This is a federal problem that has been dumped on many states. We need, immediately, the same bipartisanship to start to resolve this problem which only grows bigger.

Here at your credit union, we do not run away from problems. We handled our share of Uber taxi loan defaults and we worked with our members on pandemic related financial issues. We are always here to serve you. We have made, and continue to make, dreams happen. From Co-op loans for new cooperators, to auto loans, education loans, home loans and loans for a myriad of reasons, we are not only your local financial institution but also a source for all your financial needs.

Every year, we add technology and services, in addition to maintaining our great staff, so that even though we are not large in banking terms, we try to loom large in maintaining your financial health. Contact us by phone, in person or by email; our goal is to serve you well.

Wishing everyone a terrific summer.

— Andrew Kimerling, President

SHARE RATES – 2ND Quarter, 2023	RATE
Regular Share	0.15% 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)	0.10% APY
Individual Retirement Accounts (IRAs)	0.20% APY
Share Certificates	Call for rates

2023 Holiday Closings

Labor Day
Monday, September 4th

Columbus (Indigenous People) Day
Monday, October 9th

Thanksgiving Day
Thursday, November 23rd

Christmas Day
Monday, December 25th

NCUA EQUAL HOUSING LENDER Van Cortlandt Cooperative Federal Credit Union

LOCK IN YOUR SAVINGS! (New Money*)

12 Month Share Certificate 4.50% APR**

Share certificates require a minimum opening deposit of $500. *Certificate rate eligible for New money only; funds must originate from a financial institution other than Van Cortlandt Cooperative Federal Credit Union.

Annual Percentage Rate effective 6/12/2023, subject to change at any time. New Money Share Certificates are a limited-time offer and can be withdrawn at any time without notice. Interest rates are fixed for the Certificate of Deposit term and are not compounded; a 6 month penalty is imposed for early withdrawal. Each depositor is insured to at least $250,000. For more information on insurance coverage, visit www.ncua.gov.

DO YOU RECOGNIZE YOUR NAME?

Abandoned Property Notice 2023

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 105 at the Credit Union office to claim their funds. The deadline for claiming these funds is Thursday, October 19, 2023.

Christina Rodriguez— Bronx, NY
Bernard Sas — Bronx, NY
Toby Krstevski — Lakewood, CO
Louise Rivera — Bronx, NY
Jamie Shapiro — Israel
Rotem Shapiro — Israel
Jaime Sanchez — Bronx, NY
John Mcgee — Bronx, NY
Cristian Boureanu — Bucarest

PRIVACY NOTICE & DISCLOSURE

WHAT DOES VAN CORTLANDT COOP FEDERAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?

Why? Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What? The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and Income
- Account balance and Payment history
- Transaction history and Loss history
- Credit history

When you are no longer our member, we continue to share your information as described in this notice.

How? All financial companies need to share member's personal information to run their everyday business. In the section below, we list the reasons financial companies can share their member's personal information; the reasons Van Cortlandt Coop FCU chooses to share; and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	DOES VCCFCU SHARE?	CAN YOU LIMIT THIS SHARING?
For our everyday business purposes such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' business purposes information about your credit worthiness	No	We do not share
For nonaffilliates to market to you	Yes	Yes

WHO WE ARE	
Who is providing this notice?	Van Cortlandt Coop Federal Credit Union
How does Van Cortlandt Coop Federal Credit Union protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We restrict employee access to personal information to a "need to know" basis.
How does Van Cortlandt Coop Federal Credit Union collect my personal information?	We collect your personal information, for example, when you: ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your debit card or credit card
Why can't I limit all sharing?	Federal law gives you the right to limit only ▪ sharing for affiliates' everyday business purposes— Information about your creditworthiness ▪ affiliates from using your information to market to you ▪ sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.

DEFINITIONS	
Affiliates	Van Cortlandt Coop Federal Credit Union
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ Nonaffiliates we share with can include government agencies, plastic card processors (credit/debit/ATM), consumer reporting agencies, and check/share draft printers, insurance companies, direct marketing companies, mortgage companies and nonprofit organizations..
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ Our joint marketing partners include CUNA Mutual Group's MEMBERCONNECT (TrueStage).
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.