VCCFCU NEWSLETTER

FALL 2023

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

MAKE THE SEASON EASY WITH A HOLIDAY LOAN

The holidays are a time for celebrating, sharing, and enjoying time with friends and family. And this year, there's an easy way to make the most of every moment. Just come to Van Cortlandt Cooperative FCU ahead of time for a Holiday Loan.

What's so special about Holiday Loans? For starters, it offers a low fixed rate- starting at 5.99% APR.* This is 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

A MESSAGE FROM OUR PRESIDENT

Despite all the doom and gloom fortune tellers, our economy bubbles along in good shape. All the talking heads in all types of media have been predicting (pushing) a nationwide recession for the past two years, yet it has not happened. Sure, recessions are part of our normal economic cycle, but the signals for one do not yet exist.

The Federal Reserve keeps ticking up interest rates to combat inflation, yet while inflation has cooled, the U.S. economy has stayed strong, adding jobs while keeping the unemployment rate low. Much thanks should go to the Biden administration's handling of the pandemic and post pandemic economy. Investing in America, as is being done, keeps us strong. And we still can't fill all the vacant jobs and job skills, with almost nine million unfilled job openings that still exist.

In our crazy world, from Covid 19 to the war in Ukraine, even predicting for tomorrow is difficult. So while you may plan for your future, live for today.

On a separate subject, I would like to mention the safety of your finances. Scams today are endless and newly inventive everyday. They come in phone calls, emails, regular mail, etc. And now with artificial intelligence, your voice (or someone close to you) can be copied and re-used. What this all means is that you have to be even more skeptical and leery of all communication. Seniors especially are prime targets as they usually have more funds or equity socked away to finance their retirement. In recent years, scams have cost seniors especially, many billions of dollars. And with computers and phone technology, even if identified, scammers often operate from foreign countries and can't be brought to justice. Give out nothing, Social Security or Medicare numbers, email addresses, anything that can identify you for someone trying to steal your identity and access your funds, whatever institution you hold them in.

I wish you all peace and safety. *— Andrew Kimerling, President*

SHARE RATES – 3RD Quarter, 2023

	RATE
Regular Share	0.20% 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)	0.15% APY
Individual Retirement Accounts (IRAs)	0.25% APY
Share Certificates	Call for rates

IS YOUR CONTACT INFORMATION UP-TO-DATE?

Moved address? New email address?
Have a new mobile phone?

Has your contact information changed? Please update it with us! We want to make sure we have your most current information in our system in the event we need to contact you to verify suspicious activity on your accounts.

2023 Holiday Closings

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

IMPOSTER SCAMS ARE ON THE RISE.

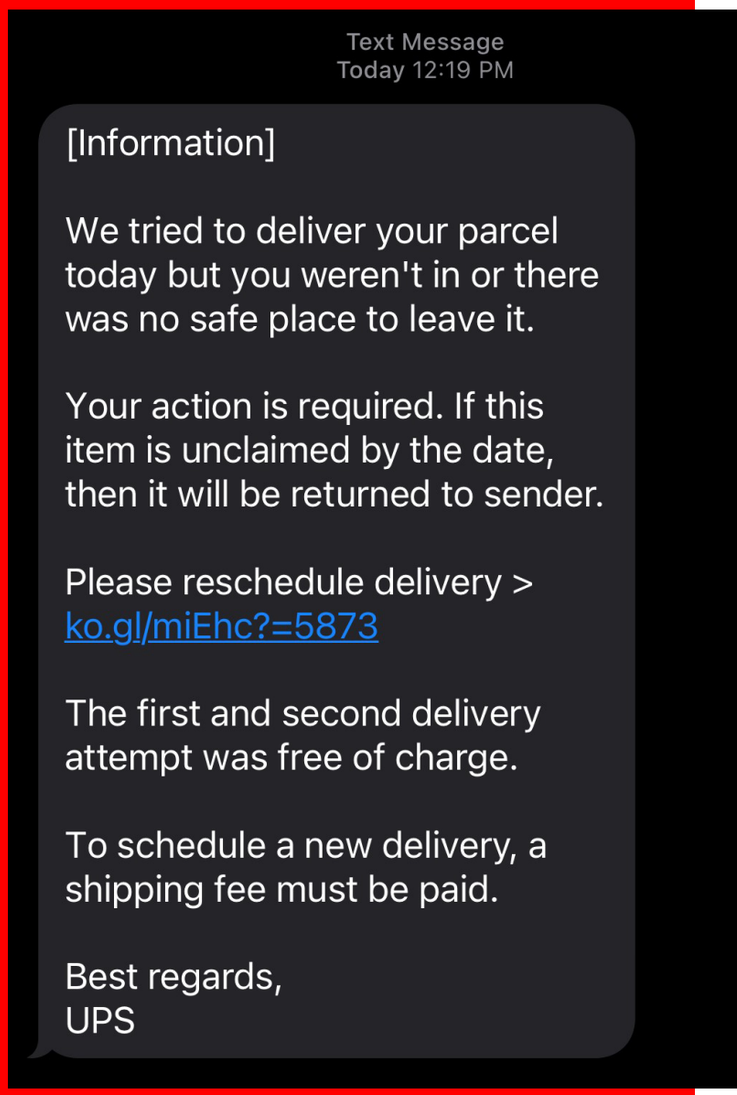
Scammers send fake text messages impersonating trusted companies to trick you into giving them your personal information — things like your password, account number, or Social Security number. If they get that information, they could gain access to your email, bank, or other accounts. Or they could sell your information to other scammers.

Scammers often try to get you to click on links in text messages or emails by promising you something. Scammers might promise free prizes, gift cards, or coupons — but they're not real.

Scammers also send fake messages that say they have information about your account or a transaction. Scammers might say they've noticed some suspicious activity on your account or claim there's a problem with your payment information. They may send you a fake invoice and tell you to contact them if you didn't authorize the purchase or send you a fake package delivery notification. The links within these fake texts or emails may install harmful malware on your phone or computer that steals your personal or financial information without you realizing it.

WHAT TO DO:
If you get a text message you weren't expecting and it asks you to give some personal or financial information, don't click on any links. Legitimate companies won't ask for information about your account by text.
If you think the message might be real, contact the company using a phone number or website you know is real. Not the information provided in the text or email message.

REPORT IT!
If you get an unwanted text or email message, report it to the FTC at ReportFraud.ftc.gov.



SAVE FOR A MERRIER HOLIDAY

Every year, you probably wonder how the holidays snuck up on you so quickly! Next year, be ready with a Holiday Club account. Put money aside all year and get an automatic payout to your VCCFCU checking or savings account in October, just in time for seasonal shopping and activities! 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.

VISA CLASSIC CREDIT CARDS UPGRADE!

Van Cortlandt Cooperative FCU is excited to announce improvements to our credit card program, including enhanced security with the new EMV chip, tap to pay functionality, online access to view your account, a new credit card design, electronic statement availability, 24/7 cardholder service and a new rewards program.

New Visa credit cards will be mailed to all cardholders, regardless if they are primary or secondary cardholders on 10/30/2023. Your credit card number and your expiration date will change. For security reasons, each secondary cardholder will have a new individual card number, CVV number and expiration date.

On 11/13/2023, the old Visa credit card & Scorecard rewards become inactive. Members must activate their new cards so their remaining Scorecard reward points are transferred over to the new UChoose rewards program. All points transferred will be shown on the UChoose rewards account by 12/13/2023.

We're proud of our new card offerings and are excited to make them available to you. As always, we will remain committed to great service.