VCCFCU NEWSLETTER

WINTER 2023

Annual Membership Meeting

Held Virtually via Zoom, April 11, 2024 8PM

You must Register in advance for this meeting (Link & QR Code) http://bit.ly/3QvwbGN

All members who register will be eligible for raffle prize drawings held during the meeting. Members interested in serving on the Board of Directors, Associate Directors, or Committees are invited to submit a brief resume for consideration by the Nominating Committee, to be sent to the Nominating Committee, C/O VCCFCU, 3960B Hillman Avenue, Bronx, NY 10463 by March 1, 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

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Van Cortlandt Cooperative Federal Credit Union

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Holiday Greetings

One of the real joys of the Holiday Season is the opportunity to say Thank You. The Board, Management, and Staff of Van Cortlandt Cooperative Federal Credit Union join to wish you a Joyous Holiday Season and a New Year filled with Peace and Happiness. We express our gratitude for your membership and support; we look forward to serving you in 2024.

2024 Holiday Closings

Martin Luther King, Jr. Day
Monday, January 15TH

President's Day
Monday, February 19TH

Memorial Day
Monday, May 27TH

Juneteenth
Wednesday, June 19TH

Independence Day
Thursday, July 4TH

Labor Day
Monday, September 2ND

Columbus Day
Monday, October 14TH

Veteran's Day
Monday, November 11TH

Thanksgiving Day
Thursday, November 28TH

Christmas Day
Wednesday, December 25TH

SHARE RATES – 4TH Quarter, 2023	RATE
Regular Share	0.30% 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)	0.25% APY
Individual Retirement Accounts (IRAs)	0.35% APY
Share Certificates	Call for rates

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A MESSAGE FROM OUR PRESIDENT

As 2023 ends, it has been a tumultuous year. On the negative side, it is the second year of Ukraine fighting for its life, and Israel trying to to root out Hamas after the October 7 massacre. Also, climate disasters; floods, droughts, hurricanes, tornadoes and record heat, not just in America, but all over the world.

On a positive side, the American economy has proved to be very resilient, with inflation coming down slowly, strikes in the auto industry and TV and movie studios ending, and still there are over 8.5 million openings for jobs. We have recovered from the effects of the pandemic (though still lingering), and the cooling of inflation may foretell a lowering of interest rates in 2024.

Still, my best advice to you would be to sock away money in IRAs, 401(K)s and other pension plans and refrain from making major purchases at this time. Not enough of us have money put aside for either emergencies or our retirement.

In addition, I hope you make use of our VCCFCU app on your phone. Rather than risking a deposit by mail, do a photo deposit. Or move money between your accounts using the app. It's not that we don't want to see you here, it's just that the safety of your money is our utmost concern.

As we move into 2024, I am hoping that we continue to beat back any recession atthis time and continue to prosper.

Whatever holiday you celebrate, have a healthy and happy New Year.

— Andrew Kimerling, President

Bravo to the Credit Union

The accounting firm of Wojeski & Co., Certified Public Accountants, has just given us the final audit report certifying that the credit union is in excellent financial condition, heaping praise on the staff and volunteers who comprise our Board of Directors, Credit and Supervisory Committees.

DIRECT DEPOSIT

Speed Up Your 2023 Income Tax Refund!

Put your tax refund on the fast track with DIRECT DEPOSIT

Direct Deposit of your income tax refund is fast, safe, and convenient! When you choose to receive your tax refund by Direct Deposit, the amount will be transferred electronically to the account you indicate on your return. With Direct Deposit, there's no need to worry about whether your check has been lost or stolen and there is no chance of it being delayed in the mail.

To help you fill out your form correctly, enter our routing number, **226074111** exactly as shown on Form 1040. Then mark whether the refund is going to a savings or checking account and write your seven or eight-digit account number.

Time to Review Your Beneficiary Designations

Have you recently experienced a major life event, such as marriage, divorce, or birth of a child? If so, you'll want to make sure your beneficiary designations are up to date. Beneficiary designations take precedence over a will, making them a critical part of your estate planning.

Certain financial accounts title in your name, such as IRAs, 401(k) plans, life insurance policies, annuities, and trusts, are automatically distributed to beneficiaries you designate upon your death. Be sure to update beneficiary designation forms with your Financial Institution or Financial Advisor periodically (especially in cases of births, death, divorce, illness, or substance abuse) and let loved ones know where to find copies.

Van Cortlandt Cooperative FCU members can access beneficiary designation forms on our website **https://www.vccfcu.com/resources/forms/** or at the teller window during normal business hours.

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