

VCCFCU NEWSLETTER

FALL
2014

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



A MESSAGE FROM OUR PRESIDENT

It's very reassuring that you're on the right track when months after you write an editorial or essay, that someone in power discusses the same topic and basically says the same thing. In August,

Janet Yellen, chairwoman of the Federal Reserve, was discussing the U.S. economy and said while it was slowly improving, she was looking for more strength in the labor markets before deciding to start raising interest rates. She also noted that the gap between current conditions and a return to a healthy economy was still significant. We've been saying this for the last two years.

Sure, many new jobs have been created. But are they full time jobs, or are they just low level jobs? Many people are under employed, unable to use their skills or find new jobs at their old salaries. And with fast food workers trying to mobilize to obtain a living wage, just look at the push back by major corporations. Increasing the minimum wage would have little effect on McDonalds and other multi-nationals bottom line. No, better to overpay a few top executives whose work has no effect on customer service, or a corporation's bottom line; and the blowback in Congress to stifle minimum wage increases is just purely political and out of touch with reality.

While more people are working, the buying power of the American worker has not increased. We still have too many families, probably a record high, who have to rely on food banks to feed their families. Too many people forced to live in shelters. And yet, what gets publicized in the news? Whether the millionaires in beach towns on Long Island should be able to stop the billionaires from flying from the city in noisy helicopters? Really?

This is not where our thoughts should be wasted. The new economic reality needs to be faced head on. The internet and computers will destroy some industries and give opportunities in other, new industries. Our quick economic expansion from the end of World War II to 2007 is over. It's a new world economy that we are a part of and we can't think in isolationist terms. Our world is smaller; everything is interconnected. Keep an open mind and be adaptable. Have a happy Fall.

—Andrew Kimerling, President



ANOTHER REASON TO LOVE THE HOLIDAYS!

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 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.

*APR=Annual Percentage Rate

YOUR COOPERATION IS NEEDED

The Credit Union is urging all members to update their contact information, (name, address, alternate address, email, home, cell, and business telephone numbers). So that we may contact you immediately if there is any indication of possible fraud to your account(s).

IMPORTANT REMINDER

If your account statements are returned to us as undeliverable due to an incorrect/outdated address, the credit union will charge a \$5.00 monthly fee until such time as the account address is corrected by the member, the balance drops to zero, or the balance is escheated to the State of New York. That's another good reason to keep your contact information current with the credit union.



SAVINGS RATES – 3rd Quarter, 2014

RATE

Regular Share	0.40% 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)	0.75% APY
12, 24, and 36 month Certificates of Deposit	Call for rates

How to Protect Your Identity During the Holiday Season



While identity theft is a threat 365 days of the year, the winter holiday season (October through January) leaves consumers particularly vulnerable to this violating crime. With holiday shopping commercials already on television, now is the perfect time for an ID protection refresher course to help safeguard your personal information and your credit status as well as save you valuable time and money (not to mention your sanity) by reducing your risk of becoming a victim.

By following some simple tips, taking the proper precautions, and remaining vigilant, you can beat ID thieves at their own game, during the holidays and year-round.

TIPS FROM CREDIT UNIONS ONLINE FOR AVOIDING ID THEFT

Protect Your SSN, PIN, and Passwords

Be sure to protect any personal identification numbers, passwords, user IDs, and your Social Security number. Never write this information down, keep it in your wallet, or save it on a computer or Website. Also, make PINs, passwords and user IDs complex enough not to be guessed. Be aware of your surroundings when using your PIN to check out at a store or when using the ATM.

Be a Smart Shopper

Whether in-store or online, beware of thieves and practice safe shopping. In stores and restaurants, women should carry purses tightly and close to the body, and men should carry wallets in their front pocket. Obviously, never leave personal belongings unattended. And watch for “shoulder surfers” when out and about using ATMs. When doing online shopping, ensure that the website is secure by checking for the “lock” icon on your browser and the “https” in the URL -- unsafe sites are missing the ‘s’. Also, keep anti-virus software and firewalls up-to-date for maximum protection.

Shred Away

It's very important to always shred any personal documents that are not being used including credit card and cash advance applications, account statements, checks, paycheck stubs, and any type of bill. When in doubt, it's better to be safe than sorry. A good rule of thumb is to shred any document that includes any of the following: your name, SSN, birthdate, address, or account numbers.

Keep Personal Info Personal

Never give out personal information over the phone or via email or text. Despite any solicitations or phone calls you may receive, it's best to politely decline no matter who they claim to be. Also report any calls, emails, or texts claiming to be from your credit union and requesting personal information...your credit union will never do this for any reason since they already have your information.

Secure Your Network

If you have a wireless network for personal or business use, it is important to secure it in order to deter hackers who can easily and quickly take advantage of anyone with an unsecured network. By locking the router and encrypting your info, your network will become secure; this can be done relatively easily by following the instructions that came with your router.

Check Your Credit Report

Do a credit report check every four months, using different credit score companies each time. This will provide some insight into the status of your identity. The Fair and Accurate Credit Transactions (FACT) Act gives consumers the ability to secure one copy of their credit report for free from each of the three major credit reporting agencies every year. Free credit reports are available from <http://www.annualcreditreport.com>.

How to Report ID Theft

In the unfortunate event that your wallet, purse, or any of your personal information is lost or stolen (including driver's license, credit cards, SS card, etc.), it's important to take the necessary steps to address the incident and to do so in a timely fashion.

Contact your credit union. Call the CU's Call Center or your local branch and a Member Service Representative will help you begin the recovery process.

Contact the local police immediately. After speaking with authorities, be sure to keep a copy of the report to use as evidence in your case.

Contact the major credit bureaus including Equifax, Experian, and Trans Union who will place a fraud alert on your account(s).

Call the ID Theft Clearinghouse toll-free at 1.877.ID.THEFT (1.877.438.4338) to report the theft.

For more information on Identity Theft, complete details on how and where to report ID related crimes, or to file a complaint call the Federal Trade Commission (FTC) toll-free, 1-877-FTC-HELP, or use the complaint form at www.ftc.gov.

Courtesy of creditunionsonline.com

AMEX GIFT CARDS

THE PERFECT GIFT FOR THE HOLIDAY SEASON

Not sure what to give the friend or relative who has everything? Give the gift of convenience! **An American Express Gift Card** is the ideal choice for all of your gift-giving occasions. The benefits are endless including:

- Flexibility: Recipients can buy what they want, when they want – whether shopping online, in person, or by phone.
- Protection: It's safer than cash with the protection and security you've come to expect from AMEX. If a Gift Card is lost or stolen, the unused balance can be refunded/replaced.
- Choice: AMEX Gift Cards can be used anywhere American Express is accepted, which means millions of places to choose the perfect gift! Gift Card denomination values range from \$25 - \$100. Because it's a pre-paid card, spending is limited to the amount of money placed on the card for recipients.

The perfect gift for every occasion.

The American Express Gift Card is a great gift idea for any special occasion and the upcoming holiday season. You may purchase the Gift Card at the teller's window for \$3.95 each.

TOP SAVER

Jasmin Hyman,
Youth Account Member

Jasmin topped all credit union youth members in savings this past quarter earning her the title of TOP SAVER. In recognition of Jasmin's money saving sense, we have awarded two prestige movie tickets for her and a guest valid at all Showcase, Multiplex, and Cinema de Lux theatres.

– Congratulations Jasmin!

