

VCCFCU NEWSLETTER

SPRING
2016

Teller Hours

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



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A MESSAGE FROM OUR PRESIDENT

“I’m going to make America great again.” Nice try but our country is already great. Do we have our blemishes, our problems, our ingrained poor attitudes that should and can be corrected? Sure, but overall we’re pretty great.

In this inter-connected world of ours, which economy stands out at this time for improving and moving forward. Ours, not Europe, not Japan, not Brazil not even China, where the government tries to control everything and keep growth going. So we may not have recovered from the recession as fast as some would like, but we do have steady growth. The dollar is stronger than it’s been in 20 years and most importantly, we continue to add jobs. Now if we could just have accompanying income growth for our workers, we could really stand out.

I really dislike when the politicians who bash our President and refuse to move forward his legislative ideas because of his color rather than the ideas themselves then claim the President hasn’t done anything to move this country forward. Nonsense. We have unemployment at under 5%, we have a stronger auto industry, and our strong technology industry scares Europe so much they try to thwart our innovation, inventiveness and influence with specious tax and privacy dust ups. Going after Google, Facebook, Apple, etc. will not spur innovation to Europe’s economy.

Our economy will continue to grow stronger. Forget the stupid politics and stay out of the way, the American economy is strong.

Adele Palley

I’m sad to report that Adele Palley passed away recently. Adele was a long time Park Reservoir cooperator, former teacher and a member and later Chairperson of our Supervisory Committee. Adele was a great volunteer. She asked terrific questions in our meetings and kept us all on our toes. We will miss you Adele. I can only hope that our neighborhood grows many more Adeles.

–Andrew Kimerling, President

ANNUAL AUDIT

Your supervisory committee is conducting its regular audit. This is done to ensure you the maximum protection on your account and to correct any errors that may have occurred. (Please note that a dividend was added to our balance and the date of the statement.) If the balances listed are in agreement with your records, no reply is necessary. If they are not in agreement, please note the problem and send a note and your statement to:

Thomas Chartier, C/O Van Cortlandt Cooperative FCU
3960B Hillman Avenue, Bronx, New York 10463

SAVINGS RATES – 1st Quarter, 2016

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) **0.20% APY**

Individual Retirement Accounts (IRAs) **0.75% APY**

12, 24, 36, and 60 month Certificates of Deposit **Call for rates**

**VAN CORTLANDT
COOPERATIVE
FEDERAL
CREDIT UNION
is celebrating its
80th Anniversary!**



We’re so excited we’ve already started taste-testing the cupcakes.

**1936
2016**

March kicked off the official 80th anniversary of the Van Cortlandt Cooperative Federal Credit Union. In honor of this momentous occasion we’re providing specials for the next 12 months to celebrate! There’s something for everyone! See our latest special offers below!

• **8.00% APR Credit Card Balance Transfer rate! (Limited Time Offer)**

Looking for a smart way to reduce your credit card bills? Move your higher-rate credit card balances from other lenders to the VCCFCU Visa Credit Card and take advantage of our 80th Anniversary Promo Rate of 8.00% APR on the transferred amount.

Unlike many balance transfer promotional rates that only last six months, our rate applies until the transferred balance is paid off. And, there are no balance transfer fees!

• **Not a Member? Earn \$25 by opening a VCCFCU Share Savings Account!* (Limited Time Offer)**

This is a special promotion for the Amalgamated and Park Reservoir cooperators who have not yet experienced the benefits of Credit Union membership.

We’re offering you a great way to make your money grow. You’ll earn a competitive yield. There are no monthly service fees. And your balances will qualify for our exclusive Members’ Dividend.

• **Attention Youth Members: Win a \$100 Toys R Us or iTunes Gift Card! (Limited Time Offer)**

Credit Union Youth Account Members who deposit more than \$80 into their youth savings account from April 1, 2016 through June 30th will be entered in a drawing to win either a \$100 Toys R Us or iTunes gift card.

We’ll be rolling out celebrations throughout the year as we mark our 80th Anniversary milestone. Be sure to keep in touch with us at our website (www.vccfcu.com) and our Facebook page.





WHAT IS CREDIT UNION STRONG?

Our month-long youth celebration is focused on the theme of Credit Union Strong.

Young people face a bewildering financial landscape in their immediate future—one where technology has made spending as easy as breathing and the cost of higher education continues to skyrocket. That's why we believe it's more important than ever to ensure our youth possess strong money management skills.

As a not-for-profit financial cooperative, our core values include member education and social responsibility. We care about the community where we live and work, and the people in it. We look forward to watching the next generation grow and make it even better.

By instilling the habit of saving at a young age, offering positive encouragement, and providing financial education, we can prepare our community's youngest members for brighter futures by helping them grow into financially capable adults. Credit union strong means having the money skills to embrace an awesome future, and leaving your community better than you found it. That's why we take our mission of helping youth so seriously.

Of course, we realize the biggest influence on anyone's life is his or her parents. So if you want to start your kids on a path to financial strength, participating in Credit Union Youth Month is a good start.



Bring your financial fitness buffs into the Van Cortlandt Cooperative Federal Credit Union and help them pump up their savings.

80th Anniversary Youth Promotion: Win a \$100 Toys R Us or iTunes Gift Card! (Limited Time Offer)

Credit Union Youth Account Members who deposit \$80 or more into their youth savings account from April 1, 2016 through June 30th will be entered in a drawing to win either a \$100 Toys R Us or iTunes gift card.

EMV Chip Technology

A MORE SECURE WAY TO PAY



Our Visa Classic Credit Cards are now outfitted with EMV chip technology. It's the most secure, fraud-resistant payment method you can use.

WHAT IS EMV?

EMV (Europay, MasterCard®, Visa®) is microcomputer chip technology that is instrumental in preventing the spread of credit card fraud.

HOW IT SECURES CARD INFORMATION

Chip cards are equipped with a small metallic square on the front of the card that holds your information. The chip, which creates a unique transaction code for each purchase, houses your card information. Verification occurs simultaneously with each purchase.

MAGNETIC STRIP VS. CHIP

What makes EMV chip cards more secure than the magnetic strip? EMV chip cards have the ability to encrypt data, which means that only authorized users can access your information. This encryption technology makes it extremely challenging for fraudsters to create duplicate cards.

CAN I USE IT ANYWHERE?

EMV chip cards come with dual-purpose technology to enhance your purchasing capabilities. While U.S. merchants continue to update their payment terminals to process EMV chip transactions, you will still have the ability to make purchases using the magnetic strip.

TIME TO SWITCH TO SPRINT?

Looking for a good reason to switch your wireless company? How about this? Credit Union members get exclusive savings with the Sprint Credit Union Member Discount: **Get a 10% discount on select regularly-priced Sprint monthly data service.**

Current and new Sprint customers need to verify credit union membership to take advantage of this exclusive discount. Visit www.Sprint.com/verify or download the Love My Credit Union Rewards app in the Apple App Store or Google Play to verify your membership.

It's worth it to switch to Sprint. Visit LoveMyCreditUnion.org/Sprint to learn more and to start saving today with the Sprint Credit Union Member Discount. Mention Corporate ID: NACUC_ZZM.

ENJOY BLUE SKIES AND SUNNY DAYS with a vacation loan from Van Cortlandt Cooperative FCU

Your Credit Union is here to help you enjoy your summer. Our special vacation & summer camp loan* for qualified members is:

- Interest rate starts as low as 3.99% APR
- Must be carried as a separate loan
- Promotion good through August 31, 2016

Stop by the credit union office to fill out an application.

* On approved credit. Not all members will qualify.

If the Tax Man Giveth...

USE YOUR RETURN TO IMPROVE YOUR CREDIT

Share Secured Loan Rate 3.50% APR¹
Above Existing Deposit Rate

Borrow from YOURSELF when you deposit your tax refund and open a Share Secured Loan! Share Secured Loans are a great way to rebuild or establish your credit. Save money with a low interest rate while earning money on your deposit during the length of your loan! To apply today, call 718-549-5858 or download a loan application at www.vccfcu.com.

¹Annual Percentage Rate. Rates subject to change. Maximum loan amount is 100% of share or certificate. Maximum terms on Share Secured Loan is sixty (60) months. Individual Retirement Accounts and Checking Accounts cannot be pledged as collateral.

If the Tax Man Taketh...

Don't forget to pay your taxes by Midnight on Friday, April 15, 2016. Inquire about opening a share sub-account with automatic transfer to budget for next year's tax payment!