

VCCFCU NEWSLETTER

SUMMER 2013

Teller Hours

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

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A MESSAGE FROM OUR PRESIDENT

Count your blessings people, count your blessings. Every Wall Street pundit, politician, and economist on television or the internet bemoans the slow pace of our economic recovery.

But every recovery is different, every generation is different. You can't blindly compare economic conditions of 1982 to 1992 to 2002 to now. The world is so much interconnected today.

When problems strike Greece, Spain, and Italy the effects of those problems will be felt not only in Europe, but also here in America, and in China and elsewhere. A catastrophic flooding affecting electronic manufacturers in Thailand or a tsunami hitting nuclear reactors in Japan will have long lasting and devastating consequences, just as busting the mortgage bubble or the destruction by Hurricane Sandy has already had here.

So if you step back from your TV or computer or smartphone screens and look around, what you will find is a recovery in progress here. Not very speedy, but progress. Most of Europe has not yet shared in this recovery and China and Japan have problems themselves.

While hiring for new jobs is still slow, new unemployment applications continue to decrease. And while available housing inventory is still low, housing prices have started to recover. More new autos are being sold. So positive signs do exist. And while the mortgage pendulum has swung from the ridiculously easy to obtain to foolishly difficult to obtain, due to bank overreaction to getting caught doing amazing illegal acts, mortgage rates have sunk to all time lows for those lucky enough to get past the barricades.

Here at VCCFCU, we have money to lend, at extremely low rates. If you have a reasonable credit history, you can borrow for a new car, home, to start a business, vacations, loan or credit card consolidation, etc.

If you want to save, our rates would be difficult to beat. Our rates on checking and savings' accounts, while not immense, still put banks to shame. And our few fees are a mere shadow of banks crazy charges. FREE CHECKING with no minimum balance? We still offer it.

So we're not booming as a country, but we are improving a little bit every day. Count your blessings, people, count your blessings.

.. *—Andrew Kimerling,
President*

Car Loan Sale!*

2.99% APR — 3 years

3.49% APR — 4 years

3.99% APR — 5 years

*Loans are available to qualified members for new cars only.

Find out more today!
Our loan officers are ready to speak with you.

DO YOU RECOGNIZE YOUR NAME?

Abandoned Property Notice 2013

New York State Property Law requires funds in any accounts that have been dormant 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 Shinnikqua Aviles, Extension 25 at the Credit Union office to claim their funds. The deadline for claiming these funds is Thursday, October 24, 2013.

- Co-Op Youth Council** Bronx, NY
- Rosemary Mcdermott** Bronx, NY
- Walter Blum** New York, NY
- Linda Schreck** Linden, NJ
- Van Cortlandt Village** Bronx, NY
- Jae Hwang** Los Angeles, CA
- Twaji I.s. Ewool** Bronx, NY
- Jeanette Perry** Boynton Beach, FL
- John F O'keefe Jr** Englewood, NJ
- Jacqueline Jones** Bronx, NY
- Optional Necessities** Pennsauken, NJ
- Palomica Productions** New York, NY
- Co-Op Gardening Club** Bronx, NY
- David Mantilla** Bronx, NY
- Liza Mendel** Brooklyn, NY
- David Mantilla** Bronx, NY
- Deirdre Bolan** Carmel, NY

VACATION & SUMMER CAMP LOANS*

Your credit Union is here to help you enjoy your summer.

Here are the details:

- Borrow up to \$3,000
- Interest rate starts as low as 3.99% APR
 - Must be repaid within 12 months
 - Must be carried as a separate loan
- First payment due 30 days after loan is processed
- Promotion good through August 31, 2013.

Stop by the credit union office for more information and to fill out an application.

*On approved credit. Not all members will qualify.

SAVINGS RATES – 2nd Quarter, 2013

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

BEWARE OF ATM CRIMES!!!

The 50th Precinct recently notified us of ATM crimes happening in financial institutions with multiple ATMs. Though this does not apply to our Credit Union we wish to make our members that are not using our Fee Free ATM aware of this scam.

ATM Shoulder Surfing – the act of using multiple tactics’ to distract or manipulate a victim in order to obtain their ATM “PIN” number without them knowing they are a victim of a crime.

- Perpetrator #1 will verbally engage the victim in what appears to be a helpful conversation telling the victim the ATM they just swiped their bank card in is not working. The victim often will simply move to the next ATM machine without closing out the current session.
- Perpetrator #2 will walk up to that same machine and play with the key pad to keep the machine active to input a password.
- Perpetrator #3 will be at the ATM machine acting as if he/she is making a transaction while really looking over the victims shoulder in order to view the “PIN” number to the victims ATM banking account.
- Perpetrator # 3 will then relay the “PIN” number over to Perpetrator #2 in order to gain access to the victim’s bank accounts to withdraw money without the victim having any

idea their money is being stolen.

The 50th Precinct Crime Prevention Unit advises the following:

1. Do NOT give your ATM “PIN” number to anyone or allow someone to stand close enough where they might be able to see you enter your “PIN” number.
2. When entering your ATM “PIN” number use your other hand to cover the key pad as your enter your “PIN”.
3. ALWAYS close out your session before leaving the ATM machine.
4. Don’t hold the door! Each person should use their own Bank card to gain access to the ATM vestibule.
5. Always check your surroundings when entering the ATM vestibule area, if the area is crowded consider conducting your transaction at the teller window.
6. Consider the time it takes you to conduct a transaction at an ATM. If someone seems to be hanging around the ATM area longer than necessary, alert bank management.
7. While conducting an afterhours ATM transaction take a moment to observe activity in and around the facility before you commit to using an ATM.
8. Remember “If you see something, say something” call 911 and report suspicious activity.



**Let your hard-earned dollars earn more for you!
Compare our rates* with theirs and decide for yourself!**

BANK	SAVINGS ACCOUNT	CHECKING ACCOUNT	IRA SAVINGS ACCOUNT
VAN CORTLANDT COOP FED’L CREDIT UNION	0.40%	0.25%	0.75%
AMALGAMATED BANK	0.10%	0.05%	0.75% (CD only)
CHASE BANK	0.01%	0.01%	0.25% (CD only)
CITIBANK	0.01%	0.01%	0.01%
RIDGEWOOD BANK	0.20%	0.10%	0.20%

All rates listed are APR and current as of 6/2013

VCCFCU Mobile Deposits — Sign Up Now!

This new service enables your credit union to accept deposits through your smartphone! To make a deposit, the member submits a photo of the check (front and back) taken with the phone’s camera. Back at the credit union, an automated workflow validates and processes the deposit. No need to take time out of your day, or use gas to make multiple trips to the credit union, or the ATM. With VCCFCU Mobile Check Deposit, you can deposit checks anywhere you and your smartphone are — 24 hours a day, 7 days a week.

Simply fill out the application below. You’ll receive instructions for downloading the app and you’re on your way!

Mobile Check Deposit Application

Please fill out the fields in the form below and return this form. Hand it to a Credit Union teller; mail to: Van Cortlandt Cooperative Federal Credit Union, 3960B Hillman Avenue, Bronx, NY 10463; fax to: 718.549.2921

First & Last Name _____
Address _____
Desired User ID (must contain at least 6 characters) _____
Member Account Numbers:
 Savings _____ Checking _____
 Savings _____ Checking _____
 Savings _____ Checking _____
Valid Email Address _____ **Cell Phone** _____



Once your application for the VCCFCU Mobile Check Deposit has been processed, you will receive an e-mail with your password and disclosures. If you haven’t done so already, please visit the App Store/Market on your mobile phone to download our app. You can find it by searching VCCFCU Mobile.

TOP SAVER

Cassandra Alexe,
Youth Account Member

Cassandra topped all credit union youth members in savings this past quarter earning her the title of TOP SAVER. In recognition of Cassandra’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 Cassandra!