

VCCFCU NEWSLETTER

FALL
2012

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

There are two main topics I would like to address as the Labor Day weekend is behind us.

The first is a promotion we are doing here at your credit union, which could affect not just you, but also your family and friends. Home mortgage interest rates are lower than they have been in sixty, yes SIXTY, years. But only if your bank allows you through its maze of fees and paperwork to obtain the mortgage.

In a flyer we recently sent out, we're offering our members a \$500 bonus if they refer a family member or friend for a mortgage or a mortgage refinancing. This bonus will be paid to your account the very next day after the mortgage closes. Tough to beat that offer which only requires some thought on your part as to who you could recommend. And it's not limited to one per member. You can have several successful referrals and receive \$500 for each. Think about it and have those eligible friends and family members apply.

The second topic is of a completely different nature. This being prime political season for presidential campaigning, you will be subjected to more unobtainable promises than ever. Keep this in mind.

Although the American economy has been muddling along, making slow gains, most of the rest of the world is hurting. Right, you don't care about the rest of the world. However, in 2012, the entire world economy is so greatly interconnected that a sneeze in Europe or China or a closure threat of a waterway by Iran affects everyone. And with the economic problems facing Greece, Italy, Spain, Portugal and others still unresolved and remaining that way for the unforeseen future, we too are going to feel their economic chill. China and India are slowing their growth in response to Europe's slowing economy, which also has a bearing on our economy. So when some self-proclaimed Messiah promises twenty million new jobs or a quicker pickup in our economy, look behind the rhetoric and review carefully many events in the world around us. We don't live in a vacuum anymore so be thankful that we have some growth, if not as fast or robust as we would like.

... in 2012, the entire world economy is so greatly interconnected that a sneeze in Europe or China ... affects everyone.

—Andrew Kimerling, President

Do You Have A Family Member or Friend Looking For A Home Mortgage Or Refinance? Bring Them In To Earn A \$500.00 Bonus For Yourself!



Mortgage rates have hit a 60-year low! Indications are they will not stay that way much longer. We're so excited about this we're giving away money to our members.

If you know someone who is looking to buy a home or refinance their current mortgage, refer them to the Van Cortlandt Cooperative Federal Credit Union and you will receive \$500.00 on the day after their closing with us.

Come in or call us to take advantage of these historic rates. The time may be right for you to enter the real estate market right now.

IMPORTANT MESSAGE FROM OUR CEO



Dear Members, Unfortunately, many predators are out there looking to make easy money at the expense of the vulnerable and naive. Once such group is those who run secret shopper scams. Secret shopper scams come in several forms. Some offer large sums of money for little work; some promise a job with the performance of a task, some send a counterfeit check and request a wire for half of the amount in return and others simply charge fees for access to databases and positions. A legitimate secret shopping job isn't given out by invitation; as with most other jobs, it will involve an application process and an interview.

We are asking Members to be Vigilant ALWAYS. Here are some important things to remember; We hope that this information is helpful.

- Do Not Input your Personal Information based on an Email request, even if it contains a Visa, MasterCard, Citibank, Bank of America, American Express or Van Cortlandt Cooperative FCU Logo. All of these named would never send you an Email requesting this kind of information.
- Do Not give account numbers or personal ID numbers to ANYONE over the phone, unless you have initiated the call and are dealing with a legitimate business. If you are in doubt... DON'T!
- Do Contact us if you have any concerns or questions
- Do Monitor your accounts and credit reports regularly to notice any inconsistencies.
- Do Deal with legitimate, well known businesses
- Do Ask Questions, Be Aware, Be Vigilant.

Thank you for being a part of Van Cortlandt Cooperative FCU. We value your membership and the security of your Financial Information is always our first priority. —Mirela Alexe, CEO

SAVINGS RATES – 3rd Quarter, 2012

RATE

Regular Share 0.50% 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) 0.30% APY

Individual Retirement Accounts (IRAs) 1.00% APY

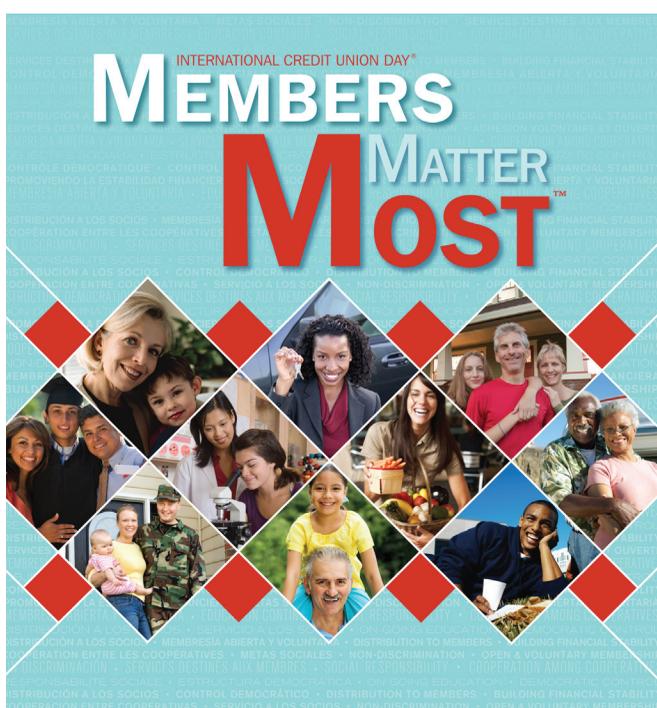
12, 24, and 36 month Certificates of Deposit Call for rates



INTERNATIONAL CREDIT UNION DAY MEMBERS MATTER MOST

Why do 196 million people worldwide choose a credit union? Because credit unions create opportunities for families, strengthen communities and contribute to building a better world. As cooperative and democratic financial institutions, credit unions' success depends on the success of their members and their community. Your best interest is in our best interest. This October 18, Van Cortlandt Cooperative Federal Credit Union will join 51,000 credit unions from 100 countries and their 196 million members to celebrate International Credit Union Day®.

Credit unions strive to make the world a better place for their members by offering affordable rates and high quality service that simplify their lives and empower them to meet their financial goals. Visit www.vccfcu.com to learn more about how credit unions build a better world.



DON'T FORGET TO SIGN UP FOR eSTATEMENTS TODAY!

Let VCCFCU help protect your identity and financial information with eStatements. This electronic version of your paper statements is securely stored, available only to you within Home Banking, and is a free service.

View your eStatements anytime by simply signing into Home Banking at www.vccfcu.com and clicking on eStatements. When you sign up, provide us with your current email address and we'll send an email when your account statements are available. Sign up at www.vccfcu.com today!

For more information contact us by email: CreditUnion@vccfcu.com or call (718) 549-5858.

IMPORTANT REMINDER If your account statements are returned to us an 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.

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).



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 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

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

Isabella Jimenez,
Youth Account Member

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