

VCCFCU NEWSLETTER

SPRING
2012

Teller Hours

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

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Email: CreditUnion@vccfcu.com
Website: www.vccfcu.com

A MESSAGE FROM OUR PRESIDENT



Sorry to both our members and nonmembers: Most large banks now consider you to be just ordinary savers. They really don't want you. You don't generate enough income for them. Banks are targeting the "mass affluent", with more assets than most of us will ever acquire.

Both the Wall Street Journal and the New York Times reflected on this subject in the last month. As a matter of fact, the Journal suggested that Chase Bank would like to lose about a million current customers who don't generate enough income for their bank. And to hammer that point home, most major banks are giving you more disincentives to remain with them – more creative fees, increasing existing fees, reducing formerly free services, laughably low dividend rates and higher loan rates. And extra credit card timing penalties.

Is it any wonder then that millions of people have switched their accounts from banks to credit unions in the last year? No, not at all. What we're trying to do here at VCCFCU is give you the latest technology while maintaining friendly service. In the coming months, we'll be adding new services, like email account statements for those who want them and an improved ATM machine in our lobby. In addition, we're adding extra security features to your account. By serving you, we feel that even if you reach the "mass affluent" stage the banks talk about, you will still stick with us and not leave for a chocolate chip cookie and thicker bank carpets being offered by Chase and other major banks. By the way, check out our current CD, IRA, and savings rates and see where your best interest are taken care of. We will always want your business.

—Andrew Kimerling,
December 2011

A SPECIAL 75TH ANNIVERSARY GIFT — .50% BONUS DIVIDEND DECLARED!

Your credit union is in good financial standing and we are happy to announce that we continue to thrive in a difficult market. For the quarter ending March 31, 2012, in celebration of the end of our 75th Anniversary Year, the Board has declared a bonus dividend rate of .50% on top of our regular dividend rate.



ELECTRONIC STATEMENTS COMING SOON!



VCCFCU will soon be offering electronic statement service to our members. This service will be free, and is a faster, safer, and more convenient way to receive your monthly or quarterly VCCFCU statements.

- With e-statements, you will be able to securely view, print and save your monthly and quarterly statements from our virtual branch web site. It's as easy as logging in!
- And, you will have access to your account statement faster than ever before! We anticipate that you will receive your e-statement at least two days sooner than with regular mail.
- You will receive e-mail messages letting you know when your latest credit union statements are available.
- E-statements also protect you from identity theft. By keeping personal information out of your mailbox by receiving your statement electronically, you also take an additional precaution against account fraud. Rest assured that electronic statements are protected by the latest data encryption methods.
- Enrollment will be quick and easy. As soon as e-statements are ready, you'll be able to sign up using the self-service tab through our secured virtual branch website.

We're excited about launching this new service! Watch for more information soon as we expect this service to be available in the next several weeks.

DID YOU KNOW...YOUR CREDIT UNION HAS LOANED ITS MEMBERS MORE THAN \$100 MILLION? Call us at 1-718-549-5858, for help in applying for a new loan.

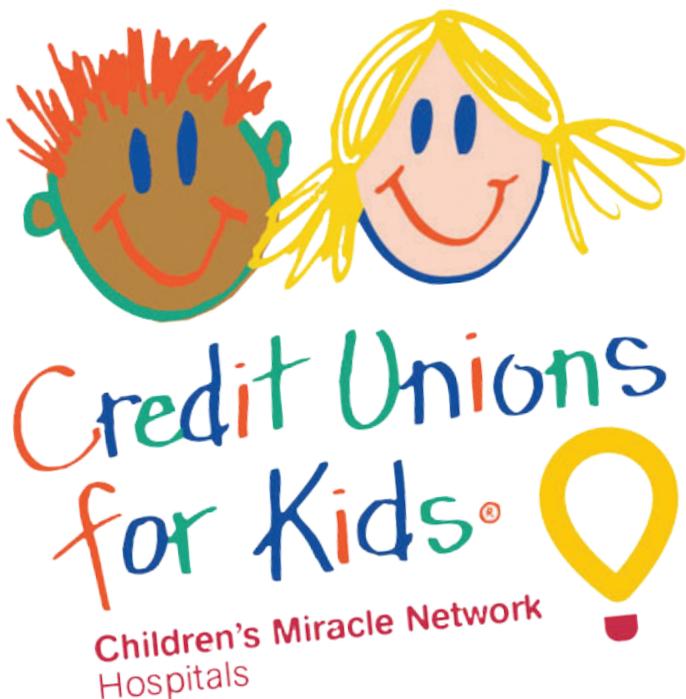
SAVINGS RATES – 1st Quarter, 2012

RATE

Regular Share	.75% APY
End of 75th Anniversary Bonus dividend of .50%	
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)	1.51% APY
Individual Retirement Accounts (IRAs) opened after 2011	1.00% APY
12, 24, and 36 month Certificates of Deposit	Call for rates



HELP THE VCCFCU CHANGE A CHILD'S LIFE



Van Cortlandt Cooperative Federal Credit Union is participating in **Change a Child's Life**, a coin drive with all proceeds benefiting **Cohen Children's Pediatric Department at Lenox Hill Hospital**. Have change in your pockets or at the bottom of your purse? Stop by a branch and donate it for the kids. Cashing a check and getting coins back? Drop them in the change box and help children. Tired of all those pennies rolling around in your car? Bring them in and donate them to a great cause.

The deadline to donate your change is April 30, 2012. Every single penny helps! An MRI of the brain and brainstem to find tumors and other abnormalities costs \$16,000. Can we gather enough change to make a difference that significant? Of course larger donations are accepted and all contributions are tax deductible. Stop by the Credit Union today.

Together, we can change a child's life.

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,
130 Gale Place, Bronx, NY 10463

WHAT'S YOUR NUMBER?

It's only a three-digit number, but your credit score can have a big impact on your life. Your score can affect how much you'll pay for a car, where you can live and even what type of job you can get. That's why it's important to understand your credit and take steps to build a strong score.

Ranging from 350 to 800, your credit score is calculated based on three main factors: your payment history, the amount of money you owe and the age of your accounts. Here's how you can ensure the best score possible:

Pay all of your bills on time. This includes credit cards, retail accounts, loans, rent, doctor bills and even parking tickets! Any time you are more than 30 days late with a payment, your score will drop.

Only borrow what you can easily pay back. A great way to manage your score is to keep your spending at or below 30 percent of your total credit. So, if your credit card has a \$1,000 limit, only charge up to \$300 each month, and pay off your bill every cycle.

Limit your accounts. Don't open a credit card with every store you visit. Instead, open one or two major credit accounts, manage them wisely, and keep these accounts open and active for as long as possible.

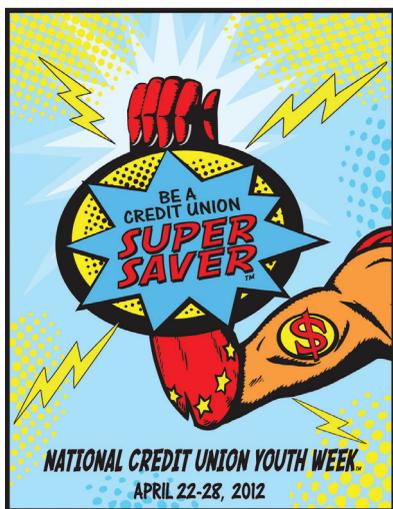
Use different types of credit. Show you can handle a fixed payment such as a vehicle loan, while paying revolving charges from a credit card, which are different each month. This helps to prove that you're responsible with different types of credit.

Because you're young, it will take time to establish a credit history. But, with these points in mind, you can build a great score that's worth waiting – and working – for.



Marisa Scott,
Youth Account Member

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



BE A CREDIT UNION SUPER SAVER
Celebrate Youth Week With VCCFCU!

Who hasn't wished for super powers? Since superheroes use their powers to save others from harm and take action to protect the common good, it's no surprise that people around the country admire them.

During National Credit Union Youth Week, we hope to teach you about your own super abilities!

Not only can you protect your future with regular savings deposits and responsible money management, but you can also help others by sharing your financial knowledge with friends.

This year's theme, "Be a Credit Union Super Saver," focuses on the ways VCCFCU can help you utilize your own strengths and credit union resources to meet these goals. We'll have surprises for you during the month of April, so be sure to check www.vccfcu.com for more details on how you can be a super saver!