

VCCFCU NEWSLETTER

FALL
2016

Teller Hours

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



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A MESSAGE FROM OUR PRESIDENT



With about a month to go in this year's Presidential race, we have seen the most contentious campaign, in my memory anyway, ever to take place. In the end, I can only hope that everyone who is eligible to vote comes out to vote. It is not only your right; it is one of the few responsibilities you have as a citizen. Your vote does count and it does make a difference. If you don't take part, any complaint you may have about the winner isn't worth anything.

Here at the credit union, we are in the midst of celebrating our 80th anniversary. Lots of promotions, lots of money saving ideas for you and your children. We're here not only to help you save at higher rates than banks, or make loans or credit card rates lower than banks but most importantly, we make dreams happen. For your education, new homes, new businesses, etc. we can help you.

As far as our local economy, New York's recovery is leading the nation. Unfortunately, job gains also lead to rising rents. As lower Manhattan, Brooklyn and Queens have become unaffordable, Bronx rents are floating higher and higher. Our coops are more of a bargain now than ever before. Our solid neighborhood institutions make us even more attractive to newcomers.

Keep saving, keep spending wisely. The future is your oyster.

-Andrew Kimerling, President



80th Anniversary

Youth Sweepstakes Winner!

Congratulations to our youth member, Bryan Montano. Bryan (pictured here with our CEO, Mirela Alexe) saved more than \$80 during our youth member anniversary promotion and was chosen as the winner of \$100 Toys R Us gift card.



Personal Loan Promotion Extended!

Smile, you've still got time! Now until December 31, 2016, VCCFCU will continue to offer the special 80th anniversary rate of 8.00% APR on our 10 year personal loan. Whether you're looking to consolidate some credit card balances or need some funds for car repairs, our personal loans can help you.

"New Money" 80th Anniversary Certificate Offer!

2 Year Certificate - .80% APR*

Do you currently have funds sitting in a low interest rate account at another institution? Why not transfer those funds to VCCFCU and open a new government money certificate. Not yet a member? No problem, join today and let us help you on your path to savings.

Certificate rate of .80% applies to "new money" (money transferred from another institution) only, minimum certificate deposit is \$500. To open an account with VCCFCU, member must bring in a government issued picture ID, proof of address, social security card and a minimum deposit of \$25.

ATTENTION ALL AMALGAMATED & PARK RESERVOIR COOPERATORS:

Did you know you can automatically pay your monthly maintenance from your credit union account safely and securely through automatic rent deduction?

Call us at 718-549-5858 to sign up for this free service.

SAVINGS RATES - 3rd Quarter, 2016

RATE

Regular Share 0.25% 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

Virtual Branch Online Banking Enhancements

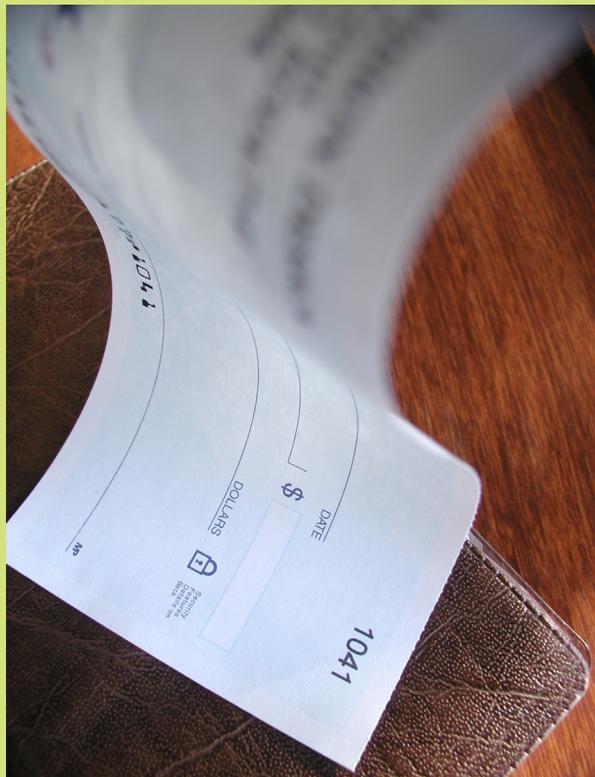
We are pleased to announce the release of a joint system development that greatly enhances the coordination of account access rights or "permissions" between our audio response Private Line system and our Virtual Branch online banking.

Online banking members will now be able to make transfers to accounts that were only accessible through the audio response system. We ask that members review their online banking accounts and these permissions. Please contact the credit union directly if you have any questions in regards to the new enhancements.



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Secure online banking at www.vccfcu.com pg.01



WHAT IS A FAKE CHECK SCAM?

It's a fast-growing fraud that could cost you thousands of dollars.

There are many types of fake check scams, but it all starts when someone gives you a realistic-looking check or money order and asks you to send cash somewhere in return. It's phony, and so is the person's story, but that may take weeks to discover. Now your bank wants the money back. However, just because you can get the cash doesn't mean the check or money order is good. Ultimately, you are responsible for the checks or money orders you deposit or cash. That's how the scam works.

Federal law requires banks and credit unions to make the funds you deposit available quickly, usually within five days, depending on the type of check or money order. Just because you can withdraw the money doesn't mean the check or money order is good. It can take weeks, even months, for counterfeits to be discovered.

You're responsible because you're in the best position to determine the risk of accepting the check or money order – you dealt with the person who gave it to you.

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.

What are the warning signs?

New variations of fake check scams constantly pop up, but in each case they give you a realistic-looking check or money order and ask you to send cash in return. Scammers befriend you and ask you to cash a check or money order as a favor.

- They want to buy something that you are selling and send a check or money order for more than you're asking.
- They hire you to work at home and ask you to deposit checks or money orders in your account as part of your job. Sometimes they have you open a new account for the "business", but you're still responsible for any checks that you deposit.
- They send you a check or money order as an "advance" on the millions that you're going to receive from a sweepstakes, lottery, or inheritance.
- They offer you a foreign business deal and send you a check or money order as an advance on your profits.

NEED A LITTLE HELP WITH THIS YEAR'S WISH LIST?

Wrap up holiday spending with a Van Cortlandt Cooperative FCU 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



TOP SAVER

Marissa Fox,

Youth Account Member

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



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