

VCCFCU NEWSLETTER

WINTER
2017

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

LOW-RATE LOANS!

LOAN TYPES	ANNUAL PERCENTAGE RATES (APR)	TERMS IN MONTHS	MINIMUM DOCUMENTS REQUIRED
PERSONAL LOANS AND CO-OP LOANS	4.49% *Credit Score 650+	Up to 36	Loan application, 2 recent paystubs (if self employed: prior year tax return), 5% balance secured in savings (Cosigner may be required)
	5.99% *Credit Score 650+	Up to 60	
	7.99% *Credit Score 650+	Up to 120	

Amount financed is based on member qualification and may need to be collateralized with cosigners. Borrowers with negative credit, regardless of credit score, including but not limited to outstanding: late payments, collection accounts, judgments, charge-offs and bankruptcies within 2 years are subject to a 4.00% interest rate increase on all of the current rates listed above.

Come in or call the Loan Specialist at the Credit Union today!
The Credit Union will match any other rate you find. 4% floor rate applies.



TOP SAVER

Michelle Urman,
Youth Account Member

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



HOLIDAY GREETINGS!!

The Board, Management, and Staff of Van Cortlandt Cooperative Federal Credit Union join to wish you joy this Holiday Season. May love be in your life, May hope be in your heart, May peace be in our world. Sending warm wishes of peace and happiness this Holiday Season. We express our gratitude for your membership and support; we look forward to serving you in 2018.

SHARE RATES – 4 th Quarter, 2017	RATE
Regular Share	0.05% 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)	0.05% APY
Individual Retirement Accounts (IRAs)	0.05% APY
12-month Share Certificates	Call for rates

2018 Holiday Closings

New Year's Day Monday, January 1st
Martin Luther King, Jr. Day Monday, January 15th
President's Day Monday, February 19th





A MESSAGE FROM OUR PRESIDENT

I'm really sorry that the millionaires who serve (themselves?) in Congress have left us a giant lump of coal in our Holiday stockings.

I can't predict yet just how bad this Tax "Reform" Bill will be for the vast majority of Americans. Why? Because when you are still making changes in the margins of a 497 page document no one has read, up until the Vote, or seen what favors are squirreled away in that telephone book sized Bill, it will take time to find out just how badly we will be screwed!

So now we have the Republican Party, always whining (during my lifetime) about our tremendous federal deficit, willing to add \$1.5 Trillion!! to the National Debt in the next ten years. What hypocrisy! Even worse, they may try to enact "savings" by reducing Medicare, Social Security, Food Stamps and other federal programs. Sure, let's take our already terrible income inequality and make it worse.

Can we Americans be stupid enough to continue voting these clowns into office? My answer is a resounding yes! Especially for those of us in the New York – New Jersey – Connecticut area, provisions of this Tax Bill relating to deductions of state, local and property taxes will be very harmful.

Like I said, it is still too early to judge all the financial ramifications of this Bill, but I guarantee you we are in for a rough ride. All those jobs that went overseas, they're not coming back folks. Don't believe the hype. We have to create our own more technical jobs here. Some of you will remember the garment industry pulling thousands of jobs out of New York to go down south to lower cost, non-union manufacturing facilities. Our current situation is no different. Whatever goes offshore to China, Vietnam, India, etc., will stay offshore. Look to the future. Educate our children more rigorously, challenge them to excel and innovate. That's our only way to continue to lead the world.

In all respects, Wake up America!

–Andrew Kimerling, President

BRAVO TO THE CREDIT UNION

The accounting firm of Wojeski & Co., Certified Public Accountants, has just given us the final audit report certifying that the credit union is in excellent financial condition, heaping praise on the staff and volunteers who comprise our Board of Directors, Credit and Supervisory Committees.

ANNUAL MEMBERSHIP MEETING

**Thursday, March 22, 2018, at the Credit Union, 8:30 pm
(3960 Hillman Avenue)**

Members interested in serving on the Board of Directors or Credit Committee are invited to submit a brief resume for consideration by the Nominating Committee, to be sent to the Nominating Committee, C/O VCCFCU, 3960 Hillman Avenue, Bronx, NY 10463 by February 8, 2018.

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).

Important Reminder

If your account statements are returned to us an undeliverable due to an incorrect/outdated address, the credit union will charge a \$7.00 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.

EQUIFAX BREACH

You are likely aware of reports regarding a data breach involving Equifax, one of the nation's three major credit reporting agencies. The reports have indicated that this breach occurred from May through July 2017, and has resulted in the exposure of personal, non-public information of at least 143 million Americans (Note: Van Cortlandt Cooperative Federal Credit Union's data was not impacted by this breach). In addition to names, addresses and dates of birth, the exposed information could also include Social Security numbers, credit card numbers and other types of financial account information.

In response, Equifax created equifaxsecurity2017.com to help consumers determine if their information has been potentially impacted. The site offers free credit file monitoring and identity theft protection even if you were not impacted. Equifax has also set up a dedicated call center at 866-447-7559.

WHAT YOU CAN DO TO PROTECT YOURSELF

There are many steps you can take to prevent fraud and identity theft. Here are some helpful tips to get you started:

- Review your credit report at least once a year. Obtain a free copy of your credit report from each of the major credit bureaus from annualcreditreport.com. Additional information for victims of identity theft can be found at <https://www.identitytheft.gov/Steps>.
- Review your credit card and bank account statements and online accounts often for unauthorized transactions.
- Consider placing a credit freeze on your account to help prevent fraudulent accounts from being opened.
- Consider contacting the credit reporting agencies to place a "fraud alert" on your account. A fraud alert will serve as a warning to creditors that you may have been a victim of a data breach; resulting in creditors more closely reviewing any applications for new credit.
- Always put travel notices on any credit or debit cards. Contact us at 718-549-5858 with dates and places of travel prior to departure.
- Always make sure your contact information is up-to-date and accurate. By doing so, we'll be able to contact you immediately of potential risky activity on your accounts.

Speed Up Your 2017 Income Tax Refund

PUT YOUR TAX REFUND ON THE FAST TRACK WITH DIRECT DEPOSIT

Direct Deposit of your income tax refund is fast, safe, and convenient! When you choose to receive your tax refund by Direct Deposit, the amount will be transferred electronically to the account you indicate on your return. With Direct Deposit, there's no need to worry about whether your check has been lost or stolen and there is no chance of it being delayed in the mail.

To help you fill out your form correctly, enter our routing number, **226074111**

exactly as shown on Form 1040. Then mark whether the refund is going to a savings or checking account and write your seven or eight-digit account number.

