

The COURIER

FROM:

Local804
Federal Credit Union
Your Journey Starts Here

DELIVERING VALUE FOR THE MEMBERS OF LOCAL 804 FEDERAL CREDIT

Fall 2020



BOARD OF DIRECTORS

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Troy Manke, Vice-Chairman
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SUPERVISORY COMMITTEE

Owen Ford, Chairman
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LOCAL 804 FEDERAL CREDIT UNION STAFF

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Laura Maria, COO
Ana Cintron, Member Service
Lovette Hodge, Member Service
Isaac Roldan, Collections

BRANCH INFORMATION

3421 Review Avenue,
Long Island City, NY 11101
(718) 878-4624
www.cu804.org
info@cu804.org

HOURS OF OPERATION

Monday through Friday
8am - 4pm

APPLY FOR THE 2021 LOCAL 804 FCU COLLEGE SCHOLARSHIP

Great news! Whether you're a high school senior looking for college funding, or the parent of a college hopeful, we have two chances for you to take home a college scholarship.

ONE APPLICATION DOES IT ALL

Complete and return the Local 804 FCU College Scholarship application by January 8, 2021, and you'll be eligible for both the Local 804 FCU \$1,000 scholarship as well as other statewide scholarships from the New York Credit Union Association. Winners Will be Notified by May 2021.



APPLY NOW



BORROW \$25,000 TODAY

MAKE NO PAYMENTS UNTIL JANUARY 2021

Making ends meet can be stressful, especially during the holidays. We're here to help with a quick-and-affordable personal loan. Borrow up to \$25,000 and use the money for anything. You'll save money with terms of up to 60 months and rates based on your credit. Plus, you won't need to make a single payment until January 2021.



APPLY NOW



facebook.com/cu804
twitter.com/local804fcu

APR = Annual Percentage Rate. Rates, terms and conditions are subject to change and may vary based on creditworthiness and qualifications. Offer good November 1, 2020 to December 31, 2020.

GO GREEN AND GET \$5

Help the environment, cut costs, and add security to your life with E-Statements from Local 804 FCU. E-Statements do it all. That includes same-day availability, a multi-year archive, and direct access to tax forms. Plus, you'll get \$5.00* and avoid the \$1/month statement fee when you make the switch and go green.

HOW TO CHOOSE E-STATEMENTS

1. Login to Online Banking.
2. Select the Menu icon at the top.
3. Find the User Profile and choose Settings.
4. Select Edit Email and Edit.
5. Click the checkbox next to Statements
6. Click OK and Submit.

LOGIN NOW



Or you can download the form at cu804.org and get it back to us. Need help? Give us a call at 718-878-4624.

*\$5.00 incentive paid to member's savings account after E-Statements registration is completed and approved. Federally Insured by NCUA. Member must have Online Banking account to access E-Statements. Limited time offer. For new E-Statement enrollment.

ADD MONEY TO YOUR MONTH AND FUN TO YOUR DRIVE

FINANCE OR REFINANCE WITH US

Buy something new or used, or refinance a vehicle you already own, and we'll help you save money with rates as low as 3.24% APR** and terms of up to 84 months. That includes SUVs, minivans, crossovers, sedans, trucks, and electric vehicles, including:

- Automatic payment options
- Flexible terms up to 84 months
- Quick approvals
- 100% financing of purchase price on new models (up to 2 years old)



OTHER LENDERS	Local804 Federal Credit Union
4.68% APR	3.24% APR
\$468/MONTH	\$452/MONTH
\$3,087/INTEREST	\$2,113/INTEREST

Based on a \$25,000 auto loan balance and a term of 60 months**.

EXTEND YOUR TERM TO 84 MONTHS

And we'll help lower your monthly payment and make that vehicle a bit more affordable. Start your auto loan online or call (718) 878-4624.

APPLY NOW

*Rates are disclosed as APR (annual percentage rate) and are current as of June 1, 2020. Rates are subject to change. All loans subject to approval. Restrictions may apply. **Rate and lending information at bankrate.com. Rates based on a \$25,000 loan with a 60-month term and an average credit score of 661-780 as of October 27, 2020.

EARN POINTS AND TRACK EVERY PURCHASE

Take a Local 804 FCU Visa® Platinum Credit Card with you on every shopping trip and you'll earn points on everything you buy. Plus, you'll be able to track every purchase with a quick and easy login at our website. It's a great way to keep track of your holiday budget, monitor your credit, and watch your points add up.

WHAT CAN YOU DO WITH THOSE POINTS?

Your options include gift cards, name-brand merchandise, travel, and a lot more. Other benefits include:

- 0% APR on balance transfers for 6 months
- 0% to 1.99% introductory APR for the first 6 months
- \$10,000 credit limit with no over limit fee
- Credit Disability and Life Insurance available

APPLY NOW ▶



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FREE FINANCIAL EDUCATION

Who can help? If you are uncertain about which options might work best for you, or how to put a plan into action, give a financial coach a call. The call is free and confidential. The coach will review your situation and provide recommendations to improve your financial state of affairs. Call your dedicated toll free number or book an appointment online at your KOFE portal.



FORECLOSURE AND EVICTION BAN EXTENDED THROUGH DECEMBER 31

HOMEOWNERS AND RENTERS HAVE UNTIL THE END OF THE YEAR TO FIND A SOLUTION

The U.S. Department of Urban Development (HUD) and the Federal Housing Authority (FHA) have announced that the foreclosure and eviction moratorium has now been extended through December 31, 2020. This bans landlords and lenders from starting actions to remove renters and homeowners from FHA-insured or Fannie Mae or Freddie Mac property due to nonpayment. This is a big relief for millions of Americans who were potentially facing the loss of their home during the COVID pandemic.

A Third Extension Gives Some Homeowners and Renters More Breathing Room

The original moratorium was issued in mid-March as COVID closures began. Then it was extended through June 30 and again through August 31. HUD and the FHA issued the announcement of this latest extension just before the deadline on August 27.

Now homeowners and renters in qualifying properties have until the end of the year to find workable solutions to avoid losing their homes. The four-month extension will hopefully give households time to solve employment and income loss challenges caused by the pandemic. However, while the job market is showing signs of improvement, unemployment still sits at 10.2%. Many families are continuing to face challenges in their recovery.

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Member SPOTLIGHT



"The Local 804 Federal Credit Union is very professional and helpful in getting everything you need accomplished. The staff are very nice and respectful and do their best to help you. Great experience."
CRAIG HART

HAPPY
LOCAL 804 FCU
MEMBER



Holiday CLOSINGS

Veterans Day:
Wednesday, Nov. 11

Thanksgiving:
Thursday, November 26
and Friday, November 27

Christmas Eve:
Thursday, December 24
(Closing early at 12pm)

Christmas Day:
Friday, December 25

New Year's Eve:
Thursday, December 31
(Closing early at 1 pm)

New Year's Day:
Friday, January 1

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"As welcome as this new extension is, homeowners and renters don't have time to wait around," explains Maria Gaitan, Director of Housing for Consolidated Credit. "It's vital that you start working with a local HUD-certified housing counselor to understand options that may be available to save your home."

Who Qualifies for the Foreclosure and Eviction Ban

It's important to note that the ban does not apply to every property. It only applies to properties that are either FHA-insured or Fannie Mae and Freddie Mac properties. If you are a renter living in an FHA-insured single-family property, you cannot be evicted from that property. Landlords can evict anyone living in a vacant or abandoned property.

Renters can check if they live in a qualifying property through two websites:

- Fannie Mae Renter's Resource Center
- Freddie Mac's Rental Property Lookup

For homeowners, the Federal Housing Finance Agency (FHFA) also extended the ban on foreclosure or deed-in-lieu of foreclosure transactions through the end of the year.

Finding State and Local Relief Programs

In addition to the national foreclosure and eviction moratorium, many states and municipalities have enacted their own protections and relief programs. Homeowners and renters may have additional protections or relief opportunities available to them. Even those who may not qualify for federal protections may qualify for state and local programs. However, these programs aren't always well-publicized.

"HUD-certified housing counselors are well-versed in all federal, state, and local programs available to both homeowners and renters," Gaitan says. "They can help a homeowner or renter become fully informed on relief programs. They can also help you understand options that can help save your home or make the easiest exit possible."

What to Expect When You Work with a Housing Counselor

Consultations with counselors from HUD-approved housing counseling organizations are confidential and free of charge. A homeowner or renter can speak to a counselor one-on-one to create a personalized action plan. Even if a homeowner or renter is still facing challenges with unemployment, there may be forbearance options that can help them get by, and then they can create an action plan for catching up once they find new employment.

"Situations where someone is at risk of losing their home can feel overwhelming," Gaitan says. "But it's important to realize that there are options available. Talking to a qualified housing counselor can help ease the financial stress you are under. So, it is important to realize that there is hope and there is help available."

Visit your KOFE portal or call a KOFE coach for more information.

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