

# The COURIER

FROM:

**Local804**  
Federal Credit Union  
Your Journey Starts Here

DELIVERING VALUE FOR THE MEMBERS OF LOCAL 804 FEDERAL CREDIT

*Fall 2021*



#### BOARD OF DIRECTORS

Myles Dunn, Chairman  
Troy Manke, Vice-Chairman  
Rocklyn Webster, Treasurer  
Howard Hom, Secretary  
Owen Ford, Member

#### SUPERVISORY COMMITTEE

Owen Ford, Chairman  
Lawrence Grant, Member  
Chris Williamson, Member

#### LOCAL 804 FEDERAL CREDIT UNION STAFF

Ysemmy Abood, CEO/CFO  
Laura Maria, COO  
Lovette Hodge, Member Service  
Nikita Holder, Member Services  
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



facebook.com/cu804  
twitter.com/local804fcu

*Dear Members,*

We celebrated our 43rd annual meeting on September 18, 2021. As we welcomed our members, shared prior accomplishments, looked ahead to the coming year, it was a pleasure to be able to interact and engage in an in-person setting to answer questions and hear suggestions. We also had the opportunity to honor our hard working and dedicated Board and Supervisory Committee members by presenting each with a plaque award to thank them for their time, guidance, and commitment to ensure the continued success of Local 804 FCU and its members.

Local 804 Federal Credit Union has completed six years of its partnership with the City of New York Summer Youth Employment Program in collaboration with NYC Summer Youth Program and Central Queens YM & YWHA. After canceling the program in 2020 due to COVID19 pandemic, we were happy to bring back the in-person internship this year. Both the credit union and the young people have benefited from this great program throughout the years. It was wonderful to have these young minds learn and at the same time bring fresh ideas to the credit union. Along with the entire Local 804 FCU team, I would like to express my deep gratitude to this year's intern, Sabina Uddin. Her hard work and dedication have made a long-lasting impact.

Cybersecurity has become crucial in these times. As always, we will continue our commitment to safeguarding your account information when accessing your account from a desktop computer or using our Mobile App. We have added an extra layer of protection to your account through our online services. A Two-Factor Authentication was implemented to provide you with that extra security and peace of mind.

Thank you for your ongoing support. Whatever your financial needs may be, we look forward to serving you!

Sincerely,

*Ysemmy Abood*

Ysemmy Abood  
President & CEO



# ADD SOME MONEY TO YOUR HOLIDAYS

## *With Skip-a-Pay*

The holidays can stretch even the most solid budget. That's where Skip-a-Pay\* can help. If you have a loan with Local 804 FCU, you can choose to skip one payment in either November or December for a \$30 fee. It's a great way to add some money to your holidays.

SKIP YOUR PAYMENT



\*Loan chosen for skip-a-payment must have a least 6 consecutive payments to qualify. Loan must be current, with no late or delinquent payments. Skip-a-Pay form must be submitted before the last day of the month requested for payment deferral. Offer effective November 1, 2021 through December 31, 2021.

# TWO-FACTOR AUTHENTICATION IS HERE

## *Adding Online Security to Your Next Login*

We've added extra security measures in Online and Mobile Banking. It's called two-factor authentication, and it's an easy update you'll quickly appreciate.

### **What to Expect When You Login**

Enter your username and password as usual, then:

1. Choose to receive a Two-Factor Authentication Code by text or email.  
You can skip the code *by answering a challenge question that you establish.*
2. Enter the code sent to you from Local 804 FCU.

Have questions about two-factor authentication? Give us a call at 718-878-4624.



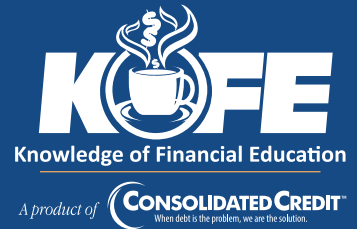
**DO YOU HAVE A LOCAL 804 FCU HOLIDAY CLUB ACCOUNT?**

*Distributions will be made on November 1, 2021. Look for the funds in your primary share account.*



# 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.



## PREVENTING CREDIT CARD DEBT

With every credit card you get, there is risk attached. Combating that risk is all in your hands. Here's five tips to help control your spending and ensure you're living within your means.

### Stick to a budget

A budget is the number one way to prevent credit card debt. It ensures that you are living within your means and not spending too much compared to your income.

### Pay in Cash

When you use cash for all your purchases, there's no risk of spending more than you have. A great way to organize your cash is with a cash envelope system, in which you label envelopes for all your expenses and divide the cash from your paycheck into these envelopes to use throughout the month. Once the cash is gone, it's gone.

### Pay off your full bill

A foolproof way to prevent credit card debt is to pay off the full balance on all of your cards every single month. If you can use credit cards this way every month, then interest charges never apply to your balance. You enjoy all the benefits of credit cards without added interest charges. If this isn't possible, pay as much as you can.

### Always pay more than the minimum

Never be satisfied with simply making the minimum payment. If you can't pay the full balance for the month, at least pay as much as you can over the minimum payment. You will thank yourself later.

### Save for emergencies

The larger your emergency fund, the less of a chance that you will have to make large charges to cover unexpected costs. Contribute a fixed amount to your

savings each month to build up your emergency fund and protect your credit.

### Dealing with Credit Card Debt

If you've overspent or needed to charge more because of an emergency, there are ways to deal with your credit card debt.

### Make debt payments a fixed expense

If you have a small amount of credit card debt, setting a monthly debt payment that's higher than the minimum required payment is a great way to hold yourself accountable.

### Snowball method

The snowball method starts with paying off the card with the lowest balance. This usually works best for people with either a large volume of debt or limited available cash flow.

### Avalanche method

In this method, you start paying off the card with the highest APR first.

This works best for people with excess cash flow. It also helps you save money because you pay off the cards that generate the highest interest charges first.



# LAST CHANCE TO SAVE SOME GREEN

## *When You Switch to e-statements*

Now you can get your Local 804 FCU statements delivered right to your smartphone. Switch to E-Statements and we'll not only remove the \$1 monthly paper statement fee, which adds up to \$12 per year, but also give you \$5. Plus, there are some other impressive benefits.

- Same-day access to new statements
- 24-month archive to prior statements
- Direct download of your 1099 and 1098 tax forms
- Added security of viewing your statements inside Online Banking

### How to Choose E-Statements

1. Login to Online Banking.
2. Select the three-line 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 on the disclosure screen and then Submit.

Need help? Give us a call at 718-878-4624 and we'll be happy to walk you through the process.



[SIGN UP FOR E-STATEMENTS](#)

### DID YOU KNOW?

You Can Use Your Visa® Debit Cards to Make Cash Deposits at Allpoint PLUS ATMs. The daily ATM cash deposit limit is \$1,000. ATM cash deposits can only be made at Allpoint PLUS ATMs.

[FIND AN ALLPOINT PLUS ATM NEAR YOU](#)

## *Boost Your Holiday Budget for the Next 6 Months*

### WITH 0% APR ON BALANCE TRANSFERS\*

Apply for a Local 804 FCU Visa® Platinum Credit Card with Rewards and we'll help you save money. Just transfer any high-interest balances from other credit cards and enjoy 0% APR for 6 months\*. Plus, you'll earn rewards points on every dollar you spend, including:

- 0% APR on balance transfers for 6 months\*
- Rewards points good for merchandise and travel
- 0% to 1.99% introductory APR for the first 6 months\*
- \$10,000 credit limit with no over limit fee
- EMV-chip security
- Credit Disability and Life Insurance available

[APPLY NOW](#)

\* APR = Annual Percentage Rate. Rates, terms and conditions are subject to change and may vary based on creditworthiness and qualifications. All loans subject to approval.

# Scholarships AVAILABLE

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 7, 2022, 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 2022.**

[DOWNLOAD THE APPLICATION](#)

# Holiday CLOSINGS

## Columbus Day

Monday, Oct. 11

## Veteran's Day:

Thursday, November 11

## Thanksgiving:

Thursday, November 25,  
and Friday, November 26

## Christmas Eve:

Friday, December 24  
(closing early at 12pm)

## New Year's Eve:

Friday, December 31  
(closing early at 1pm)



Federally insured by NCUA

# UPGRADE YOUR DAILY DRIVE *with an auto loan from Local 804 FCU*

We can help you upgrade your ride with quick and easy financing on new or used cars, trucks, SUVs, and more. Or refinance a car or truck you already own and lower your monthly payments.

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

[APPLY NOW](#)



APR = Annual Percentage Rate. Rates, terms and conditions are subject to change and may vary based on creditworthiness and qualifications. All loans subject to approval

# *A Look Back at* THE 43RD ANNUAL MEETING

The Local 804 FCU Annual Meeting was held Saturday, September 18, 2021. This year, we honored our Board of Directors and Supervisory Committee volunteers with plaques recognizing their time, commitment, and service to Local 804 FCU.

Additionally, we recognized Board Chairman Myles Dunn, who was named Volunteer of The Year among credit unions with \$250 million or less in assets by the National Association of Federally-Insured Credit Unions (NAFCU). The NAFCU Annual Awards Competition recognizes member credit unions, professionals, and volunteers for their dedication and achievement within their institutions, communities, and the industry. We hope you can join us for next year's Annual Meeting.

