

The COURIER

FROM:

Local804
Federal Credit Union
Your Journey Starts Here

DELIVERING VALUE FOR THE MEMBERS OF LOCAL 804 FEDERAL CREDIT UNION

Winter 2022



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 Services
Erica Medina, 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,

I hope that you were able to find ways to enjoy and honor your holiday traditions and make meaningful new memories while maintaining the safety that these times demand. I wish you a healthy, safe, and peaceful 2022.

Like many of you, I entered 2021 with optimism and hope that we would be on the other side of the pandemic by the end of the year. And like many of you, the rise of the Omicron variant quickly diminished my optimism for a speedy return to pre-pandemic life. Today, I remain hopeful that we will get through this as we have through previous challenges, together. Our primary effort will continue to be to protect the health and safety of our members and our staff. We will continue to adhere to state and local government guidelines, including social distancing and wearing masks in efforts to minimize everyone's potential exposure to the virus and maximize the service we can provide.

Despite the uncertainties, we all felt in the last two years, the credit union had an exceptionally good year in 2021. We are proud to have paid double dividends earned in the last quarter of the year. Your membership and support of the credit union are what helps us grow to help even more members live better, stronger financial lives.

As we look forward to the new year, we are committed to making banking better and more convenient for you and to continue growing our membership throughout the tri-state area and beyond. Please spread the word to family and colleagues that, no matter where they live, they can bank with Local 804 FCU.

Thank you for being a member of Local 804 Federal Credit Union!

Ysemmy Abood

Ysemmy Abood
President & CEO



SIMPLIFY

and Consolidate Your Debt

Life has a way of sidelining even the best-laid plans. Especially when it comes to personal finances. A Local 804 FCU Personal Loan could help you consolidate high-interest debt and take up to five years to pay it all off. Or use the money to pay off medical bills, finish that home remodel, take a few college courses or get those car repairs done.

- Borrow up to \$25,000
- Keep payments low with terms up to 60 months
- Fixed rates and payments based on your credit

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



APPLY NOW



MEMBERS EARN DOUBLE DIVIDENDS

At Local 804 FCU, we appreciate your membership and always strive to give back as much as possible. To celebrate your continued trust in the credit union, we're proud to announce that members have received double dividends earned in the last quarter of 2021 on their savings, certificate, vacation, Christmas and IRA accounts.

Delivering Value

Your membership and support of the credit union are what helps us grow and deliver value back to even more members. While we don't do double dividends every time, the more you save at Local 804 FCU, the more you'll earn. Have questions? Give us a call at 718-878-4624. We'll be happy to help.

YOU FIND THE VEHICLE

We'll Deliver the Financing

If you're currently in a lease now could be the right time to finance your current car or truck until automakers catch up to demand.

Whether it's refinancing your current vehicle or helping you purchase your lease or a new or used car, you can get behind the wheel with an auto loan from Local 804 FCU.

- Automatic payment options
- Quick approvals
- Flexible terms up to 84 months
- 100% financing for new vehicles

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



APPLY NOW



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.



HOW TO MAKE 2022 A FINANCIALLY STABLE YEAR FOR YOU

So, let's start with a simple fact: Most Americans don't get into holiday debt because they're irresponsible or frivolous. In fact, it's because most of them get stuck a cycle of debt caused by high balances and high interest rates. However, the right plan can help you break the cycle and get ahead.

Budgeting

The first rule of personal finance is that you can't save money if you don't know how much you're spending. If you've survived this long without a monthly budget, it's not too late to start. Write down the exact amount of money you receive from each of your paychecks. If you've got any side hustles or if you do any freelance work, write down approximately how much you make from those gigs every month. Make sure to be practical and list the income you actually receive and not what you expect to receive.

List all debts (and their interest rates)

From there, you'll want to make a four-column chart that lists each of your debts: the total amount you owe, the interest rate, and the monthly payment. Add up all the monthly payments to see how much you are losing to debt every month. And then you can start making the necessary cuts to luxury items like costly subscriptions or cable and satellite TV. Maybe you'll even consider cutting back to a cheaper phone plan or a slower internet connection.



Cut back to survival expenses

Start by figuring out how much you spend each month. Go through your credit card and bank statements from the previous month and check to see how much you spent. Did you splurge on food or stick to your grocery list? Did you buy a luxury item that you didn't really need? What you'll want to do is cut back to your basic needs. Make sure you're covered with food, shelter, and water. Then you'll want to make sure you've got the mortgage or rent covered along with utilities. Your health should also be a priority, so make sure you add up your prescriptions or medical expenses. Finally, you'll want to have a little safety net in case you have a car breakdown or a leaky roof.

LEARN MORE ABOUT KOFE



Member SPOTLIGHT

"Local 804 FCU, amazing staff with great service. Thanks to you I can drive to and from work."

-Amar Mcewan



Protect Yourself From Scams

Just a reminder: Local 804 FCU will not call or send texts asking you to provide, update or verify your personal or account information, such as passwords, Social Security numbers, personal identification numbers (PINs), credit or debit card numbers. The more you know about fraud the less likely you are to become a victim.

LEARN MORE ▶

HOLIDAY CLOSINGS

Washington's Birthday:
Monday, February 21



Federally insured by NCUA

Give your finances a boost with

0% BALANCE TRANSFERS FOR 6 MONTHS

Qualify for a Local 804 FCU Visa® Platinum Credit Card with Rewards and you could save money when you transfer your high-interest balances over to your new card. Plus, you'll earn reward points on every dollar you spend in the process. It's time for a credit card that works as hard as you do.

- 0% APR on balance transfers for first 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.



MARK YOUR CALENDAR FOR THE 44TH ANNUAL MEETING

Saturday, March 19, 2022

The Local 804 FCU Annual Meeting will be held on March 19, 2022. The venue and time for the 44th Annual Meeting will be announced soon on our website. We hope you can join us as we celebrate the achievements of the prior year and acknowledge the volunteers and members who made it all possible.

Local 804 Members can SAVE UP TO \$15 WITH TURBOTAX

Taxes are hard. Simplify them and save some money with TurboTax and Love My CU Rewards available to Local 804 FCU members. TurboTax guarantees 100% accurate calculations for the biggest possible refund. And with TurboTax Live, you can even talk with a tax professional onscreen for unlimited advice and a final review of your return.

GET STARTED



See TurboTax product guarantees: <http://turbotax.intuit.com/lp/joy/guarantees.jsp> © 2014-2017 Intuit Inc. All rights reserved. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries. Other parties' trademarks or service marks are the property of their respective owners.