

# The COURIER

FROM:

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

DELIVERING VALUE FOR THE MEMBERS OF LOCAL 804 FEDERAL CREDIT UNION

## Fall 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/Loan Officer  
Erica Medina, Member Services  
Isaac Roldan, Collections

### BRANCH INFORMATION

3421 Review Avenue,  
Long Island City, NY 11101  
(718) 878-4624  
[www.cu804.org](http://www.cu804.org)  
[info@cu804.org](mailto:info@cu804.org)

### HOURS OF OPERATION

Monday through Thursday  
8am – 4pm  
Friday  
8am – 3pm



Facebook.com/Local804FCU  
twitter.com/local804fcu

*Dear Members,*

Hope you had a great summer!

I want to thank all of you that participated in the Credit Union's Relocation Survey. As you know, the IBT 804 Local Union purchased a new building in Port Washington, NY. The plan is for the credit union to move to the same building sometime in November/December. We will be sending out notification and more information about the relocation of our new office as we get closer. Be on the lookout for statement inserts and E-blasts.

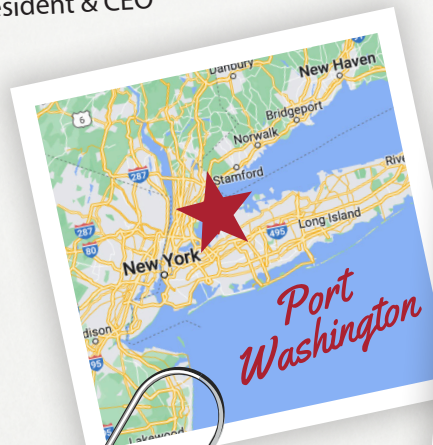
If you haven't opened your Local 804 FCU Strike Fund Account, there's still time to help you start planning now for a possible work stoppage in July 2023. A lot of you have opened your account and are well on your way to building your funds to help achieve your desired savings goal. Keep spreading the word to your co-workers and friends. We will help set-up payroll deduction to come into your account to save for this event.

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

Sincerely,

*Ysemmy Abood*

Ysemmy Abood  
President & CEO





# LOCAL 804 FCU COLLEGE SCHOLARSHIP

*is Now Available*

We're here to help you pay for school with our annual college scholarship, whether you're a high school senior looking for college funding, or the parent of a college hopeful. All you have to do is apply.

### One Application Does It All

Complete and return the Local 804 FCU College Scholarship application by January 7, 2023, 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 2023.**

DOWNLOAD THE APPLICATION 

# GIVE YOURSELF A GIFT WITH EVERY HOLIDAY PURCHASE

## *with our Visa® Platinum Credit Card with Rewards*

Now, every gift you give can earn you rewards points good for gift cards and name-brand merchandise. Plus, when you transfer your high-interest credit card balances to a new Local 804 FCU Visa® Platinum Credit Card with Rewards\*, you'll enjoy 0% APR for 6 months\*.

- 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

\* 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.



DOWNLOAD THE APPLICATION 

# REMEMBER TO START YOUR STRIKE FUND!

*with help from Local 804 FCU*

No one ever wants a strike, but it's never too early to plan ahead for a possible work stoppage. That's why we created a special Strike Fund Account that earns four times more than our current share rate.

With a Strike Fund from Local 804 FCU, you'll build your savings through weekly payroll deductions into an account currently earning 0.40% APR\* until it matures on July 1, 2023. On that day, we'll move the money over to your regular share account. Start yours now and you could have some added savings for peace of mind.

**Not sure how much to save?** For full-timers who transfer \$50- \$100 out of each paycheck, the savings by July 2023 could add up to \$2,600- \$5,200, respectively. Part-timers who transfer just \$25-\$50 out of each paycheck could save \$1,300 – \$2,600. If you need help setting up a weekly payroll deduction or have any questions about the Strike Fund Account, give us a call at (718) 878-4624.

\* APR is Annual Percentage Rate

OPEN YOUR STRIKE FUND ▶



# SAVE MONEY ON YOUR CAR PAYMENTS

*Refinance your vehicle with Local 804 FCU*

It's hard to find a new or used vehicle right now. And prices can be a bit outrageous. Why not refinance instead? At Local 804 FCU, we may be able to lower your monthly payments with a better rate, extended terms, or both.

- Automatic payment options
- Flexible terms up to 84 months
- Quick approvals
- 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.



## REBUILDING YOUR CREDIT: *Here's How*

If you've faced challenges with your credit, it may feel like your bad credit score will follow you forever. The good news is that nothing in the world of credit lasts forever. Negative information in your credit report may be dragging down your score now, but those penalties will eventually fall off after a set period. And even before that, you can take positive steps to start building your credit back up. Here's how.

### STEP 1: Obtain Your Credit Reports

The first step to fixing your credit is to know where you stand. This means that you need to get your credit report, so you can see what it says. The easiest way to obtain your credit reports is to download them for free at [annualcreditreport.com](http://annualcreditreport.com). You can also call toll-free at 877-322-8228 to request your reports by phone.

### STEP 2: Review Your Reports

Credit reports contain six basic sections of information. Those include your personal information, credit history, credit inquiries, public records, consumer statements, and disclosures. As you work to rebuild your credit, the areas you need to pay attention to are Credit History, Credit Inquiries, and Public Records. You specifically

want to look for any negative information, such as missed payments and delinquent account statuses in your credit history and collection accounts, bankruptcies, and foreclosures in public records.

### STEP 3: Repair Your Credit

Repairing your credit refers to the process of reporting errors in your credit report so that the information can be corrected. You can dispute a mistake directly with the data furnisher (the creditor, lender, or collector that supplied the information) or with the credit bureau that issued the report.

### STEP 4: Taking Steps to Improve Your Credit Score

To build your credit moving forward, be sure you make all your payments on time, bring delinquent accounts current, keep your credit utilization ratio low by avoiding big balances, and space out new credit applications by at least six months.

### We are Here to Help

If you're looking for more, visit your KOFE portal or call a KOFE coach for more information.



READ MORE



# Member SPOTLIGHT

"Everyone at the Credit Union is very pleasant and efficient. Laura and Erica were a joy to do business with!"

ADRIAN ROBINSON  
Happy Local 804 FCU Member



## HOLIDAY CLOSINGS

**Columbus Day:**  
Monday, October 10

**Veteran's Day:**  
Friday, November 11

**Thanksgiving Holiday:**  
Thursday, November 24 and  
Friday, November 25

**Christmas Day:**  
Monday, December 26

**New Year's Day:**  
Monday, January 2

**Martin Luther King Jr. Day:**  
Monday, January 16



## BEWARE OF CREDIT UNION IMPOSTERS

The more you know about fraud the less likely you are to become a victim. Please be aware that 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.

LEARN MORE



## HOLIDAY CLUB ACCOUNT PAYOUT

*Distributions start  
November 1st*

If you have a Local 804 FCU Holiday Club Account, distributions will be made on November 1, 2022. Look for the funds in your primary share account.

