

# The COURIER

FROM:

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

DELIVERING VALUE FOR THE MEMBERS OF LOCAL 804 FEDERAL CREDIT UNION

*Spring 2023*



#### 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 WE'VE MOVED

44 South Bayles Avenue, Suite 204  
Port Washington, NY 11050  
(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](https://www.facebook.com/Local804FCU)  
[twitter.com/local804fcu](https://twitter.com/local804fcu)

*Dear Members,*

There were many bright spots in 2022. However, there is no doubt that the economy is a concern for many Americans. We understand that worry, and we are here for you. Inflation could be a constant factor for the rest of the year, which often means deposit and lending rates continue to go up. We want you to know that Local 804 FCU is financially secure, and while rates on our savings and Certificates of Deposit accounts are likely to help you, we are working hard to keep lending rates as low as possible in the current climate.

The resiliency of Local 804 FCU and its financial strength was proven throughout 2022. This included the following:

- Disbursement of over \$6 million in loans
- Opening of over \$200,000 in credit card lines
- Increasing our asset size by \$735 thousand
- Increasing our membership by 127
- Share Deposits grew to over \$15.6 million.
- Loan portfolio finishing the year over \$14.6 million.
- 2022 Net income of \$51,675
- Well capitalized with a Net Worth of 26.46%



This allows us to maintain our commitment to help our members achieve their savings goals and provide loans for all their needs.

For 2023, we are committed to making your banking experience better and more convenient. I am happy to announce that contactless debit cards are coming by the end of May for your convenience. New debit cards will be issued with the contactless feature.

We will ramp up our efforts to continue growing our membership throughout the tristate area and across the country. Please continue to spread the word to family members and colleagues that, no matter where they live, they can bank with Local 804 FCU. We look forward to helping you achieve your financial goals in 2023 and beyond.

Lastly, I am pleased to announce that we have moved to Port Washington, NY! Our new address is: 44 South Bayles Avenue Suite 204, Port Washington, NY 11050.

Sincerely,

*Ysemmy Abood*

Ysemmy Abood  
President & CEO



# CELEBRATING 45 YEARS OF SERVICE

The 45th annual meeting was a huge success! Those who could join us in celebrating another anniversary enjoyed refreshments and a look at Local 804 FCU's finances. They were also given a glimpse into the future of the credit union.



## A STRIKE COULD BE COMING

*Prep for it with a Local 804 FCU strike-fund account*

The contract covering over 350,000 UPS workers expires on July 31, 2023. Although no one ever wants a strike, Local 804 FCU understands 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.**

### Start Your New Account for Some Added Peace-of-Mind

Build your savings through weekly payroll deductions into an account currently earning 0.40% APY\* until it matures on July 1, 2023. On that day, we'll move the money over to your regular share account.

### Now Sure How Much to Save?

We can help you estimate your savings and open your Strike Fund Account today. 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.

\*APY is Annual Percentage Yield

UPDATE/CHANGE YOUR PAYROLL DEDUCTION





## TAKE CREDIT AND BUILD CREDIT

### *with a Local 804 FCU Visa® Platinum Credit Card*

Put a Local 804 FCU Visa® Platinum Credit Card in your wallet and discover the freedom to buy what you want, when you want it while building your credit history. You'll also have a great way to reduce debt when you transfer high-interest balances over to your card. Choose a card with or without rewards with no annual fees, 24/7 secure online account access, and worldwide acceptance and security with an EMV-chip. You'll also get:

- 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

**Choose the Visa® Platinum with Rewards** and earn points for every dollar you spend. Redeem those points for merchandise or travel. Have questions or need help? Give us a call at (718) 878-4624.

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



## GIVE YOUR SAVINGS A BOOST!

### *with a Local 804 FCU Certificate of Deposit*

You could be earning up to 3.290% APY\* on your money. Open a 6-, 9-, or 15-month certificate now through June 30, 2023, with a minimum new money deposit of \$1,000 and you'll be earning one of our best rates in years. How much you earn depends on how long you can let the money mature.

- 6 months 2.524% APY
- 9 months 3.034% APY
- 15 months 3.290% APY

This is a limited-time offer. Open yours in person or over the phone at (718) 878-4624.

APY = Annual Percentage Yield. APR = Annual Percentage Rate. New money deposits only. To open and earn stated APY, minimum deposit of \$1,000 is required. Dividends are compounded and paid monthly. Offer good from March 1, 2023 to June 30, 2023. Upon maturity, funds will be deposited to the member's regular savings share account. Offer and rates subject to change without notice. Penalties may apply for early withdrawals from certificate accounts.

CONTACT US



## LOCAL 804 FCU HAS MOVED

We've moved to a new building at **44 South Bayles Avenue, Suite 204 in Port Washington, NY 11050.**



# 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.



## VACATION BUDGETING

Everyone needs a break now and then, and it's possible to take one on a budget. But when your vacation leaves you with a stack of bills, it's hardly relaxing! Next time, plan a vacation that will leave you with good memories instead of debt. Use our roadmap to plan a vacation that won't bust your budget.

### Plan for Savings

Using a credit card or taking out a loan to pay for your vacation should only be an option if you can afford to pay it off before interest compounds. Instead of potentially going into debt, plan so you have time to save for your trip. The better you plan your budget, the better your vacation. Here are three tips to take to plan your vacation budget.

1. Figure out what you can afford
2. Put a plan in place
3. Create a budget

### Look for Savings Opportunities

Once you have a budget in place, it's time to move on to more exciting things, like finding bargains and saving opportunities for your trip. This can be an insightful process as you find deals in places you probably wouldn't think of. Here are some cost-saving tips to get you started.

### Accommodations

Unless you know someone at your vacation destination, you'll need to find accommodations. This can easily be one of the more expensive vacation costs in your budget if you're not careful. Find a few ideas for minimizing accommodation costs below.

- **Online discounts.** Shop online for discount accommodations, but don't stop there. Call the hotel or resort directly to ask about discounts.
- **Apartment vs. hotel.** Sometimes apartments work out cheaper than hotels. Use platforms like Airbnb to find local apartments. You may find choosing one in a non-tourist area saves you even more money.
- **Home swap.** A home swap can be an affordable way to visit another city or even international locations. During a home swap, a family stays in your home while you stay in theirs. It can be much cheaper than paying for hotel rooms, and you'll often get to know your destination in a way that regular tourists don't.

- **National parks.** Stay at a National Park (NPS.gov). There are beautiful parks all across the country, many at reasonable prices.

### Air Travel

Depending on where you're going, traveling by air can be pricey. There are ways to get discounts on air travel, which you'll see below.

- **Frequent Flyer Miles.** If you have frequent flier miles, figure out whether it's worth cashing them in for a ticket.
- **Travel reward credit card.** When you use travel reward credit cards, each purchase gets you travel miles or points, which can be used toward travel expenses.
- **Book early.** Booking flights early enough can lead to noticeable savings.
- **Travel off-peak.** If your schedule allows it, avoid traveling during school breaks or holidays.

### Rental Cars

If you must rent a car at your vacation destination, shop carefully. A low rate of \$19 a day, for example, can easily end up costing \$25 or more a day if you are not careful! Here are some money-saving tips.

- Ask about taxes and fees
- Consider the car size
- See if you have coverage
- Consider fuel costs carefully

Travel gives you experiences and memories that last a lifetime. By budgeting and planning your expenses ahead of time, you can have the vacation of your dreams without overspending.





## Member SPOTLIGHT

"Thank you for the gift card! I'm glad I came to the Annual Meeting."

ALAN YOUNG

Annual Meeting Door Prize Winner



## CONGRATULATIONS TO ANDREW MASON

Andrew Mason, the son of member Greg Mason, was chosen to receive the Local 804 FCU college scholarship. We look forward to watching him succeed in the years to come.



## HOLIDAY CLOSINGS

**Memorial Day:**  
Monday, May 29

**Juneteenth:**  
Monday, June 19

**Independence Day:**  
Tuesday, July 4

Federally insured by NCUA



## 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. If you get a call from someone pretending to be us, hang up and contact the credit union immediately!

LEARN MORE



## GO GREEN AND SAVE \$12 *with E-Statements*

The world of paper statements is quickly fading. And that's a good thing both for the environment and your wallet.

When you choose E-Statements over printed ones, you'll get your statement the same day it's ready, access to 24 months of prior statements, and direct downloads of your 1099 and 1098 tax forms. Plus, you'll experience added security. Instead of your statement sitting in your less-than-secure mailbox for a day or two, you'll simply get an email letting you know that your statement is ready to be downloaded and viewed from the security of Online Banking. But the biggest reason to switch is the monthly \$1 savings. Printing and mailing statements cost money, and when you choose E-Statements, we'll remove that cost from your account.

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

LOGIN TO ONLINE BANKING

