

The COURIER

FROM:

Local804
Federal Credit Union
Your Journey Starts Here

DELIVERING VALUE FOR THE MEMBERS OF LOCAL 804 FEDERAL CREDIT UNION

Fall 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
Myles Dunn, Member
Services Specialist
Erica Medina, Member Services
Ryan Bonasia, Member Services
Isaac Roldan, Collections

BRANCH INFORMATION

44 South Bayles Avenue, Suite 204
Port Washington, NY 11050
(718) 878-4624
www.cu804.org
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

Dear Members,

This year, International Credit Union Day took place on October 18. While the first credit union opened in the United States only 113 years ago, credit unions now serve more than one hundred million Americans and operate in over 118 countries. Local 804 FCU is proud to be among them.

Because we are a not-for-profit financial institution, we can offer better rates, charge fewer fees, and provide an amazing level of member service, including on-the-go banking. Plus, our team is also available to assist you if needed.

Thank you for your ongoing support of Local 804 FCU. We are not merely here to provide banking products but to help you achieve more in your life. If you have friends, family or co-workers who are not already banking with the credit union, we would greatly appreciate your recommendation.

Sincerely,

Ysemmy Abood

Ysemmy Abood
President & CEO



INTRODUCING THE PERFECT SHOPPING COMPANION

Add a Local 804 FCU Visa® Platinum Credit Card to your wallet

The Local 804 FCU Visa® Platinum Credit Card allows you to buy what you need with the power of Visa, boost your credit with timely payments, and reduce debt when you transfer high-interest balances over to your card.

Plus, our card has no annual fees, 24/7 secure online account access, and worldwide acceptance and security. You can even choose the Visa® Platinum with Rewards card and earn points for every dollar you spend. Then redeem those points for merchandise or travel.

Our cards give you more, including:

- 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



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.



HOLIDAY CLUB ACCOUNT PAYOUT

Distributions posted November 1

If you have a Local 804 FCU Holiday Club Account, you'll find your distributions in your primary share account. Those funds were distributed on November 1, 2023. Happy holidays from everyone at the credit union.



ADD MORE DOUGH TO YOUR HOLIDAYS

with a special holiday loan

The holiday season is here. Local 804 FCU can help you add more magic to your get-togethers, travel plans, and gift-giving with a holiday loan. From now through December 31, 2023, borrow up to \$5,000 and make no payments until February 2024.* Plus you have up to 36 months to pay it back.

APPLY NOW



*APR = Annual Percentage Rate. Rates, terms and conditions are subject to change and may vary based on creditworthiness and qualifications. First payment due February 2024. Offer good November 15, 2023 - December 31, 2023.



LOCAL 804 FCU COLLEGE SCHOLARSHIP APPLICATIONS NOW OPEN

Apply today

We're proud to be here for our members. That includes college hopefuls and their parents looking for scholarships to help pay for school. This college scholarship is open to high school seniors or their parents.

One Application Does it All: Complete and return the Local 804 FCU College Scholarship application by **January XX, 2024**, 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. Those chosen to receive scholarships will be contacted by the end of May 2024.

DOWNLOAD THE APPLICATION



Questions? (718) 878-4624 and we'll be glad to help.

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 MANAGE YOUR FINANCES WHEN YOU GET A RAISE

Getting a raise can change your finances forever. But before you start racking up credit card debt, you need to stop and think about it. Too many people enter the rat race by increasing their spending as their finances improve. Spending your working life like this is why so many retirees fear running out of money during their old age. Here's how to manage that new income to improve your financial future.

How much do you really have? Once you're finished cheering and whooping about how much money you have, check to see how much you're really getting. You might be surprised at how small that raise really is after taxes.

Review your budget. Plug in the numbers and see how much more you have every month. You should consider how you can best use that money. Do you need to pay your debts? As a parent, you might want to save better for college. Luxuries should be the last thing on your list.

Paying your creditors should come first. Paying your debts should be the priority because it's like a stone around your neck. Make sure that the extra money focuses on freeing you of credit card debt and any other unnecessary expenses.

Do you contribute to a retirement fund? Adding money to your retirement will not only help you prepare for the future, but it will protect more of your money from taxes. Remember that the money doesn't have to go into a dedicated retirement plan. You can put it into a long-term investment fund, such as ETFs or tracker funds.



Consider a charitable donation. One of the favorite tax avoidance methods of the rich is to make a charitable donation. This makes more of their money tax-exempt. But anyone can do this. Just keep track of the payments and deduct them from your taxes.

Have fun with your raise. Once you've taken a look at your budget feel free to use the money to enjoy yourself. As long as you don't cause any damage to your financial health there's no reason why you can't buy that new set of golf clubs or take that vacation.

Last word – manage raises well. Instead of spending everything you make, try to save toward the future. Concentrate on saving and making your money work for you, but don't be afraid to have a little fun along the way.

BEWARE OF CREDIT UNION IMPOSTERS

While it's unlikely you'll be called by a credit union imposter, it can happen. 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), as well as credit or debit card numbers.

If someone calls from the credit union asking for any personal information, hang up. Then call us back at (718) 878-4624 to report the incident.

LEARN MORE



HOLIDAY CLOSINGS

Veterans' Day:

Friday, November 10 (Observed)

Thanksgiving Holiday:

Thursday, November 23 and
Friday, November 24

Christmas Day:

Monday, December 25

New Year's Day:

Monday, January 1

Martin Luther King Jr. Day:

Monday, January 15

Federally insured by NCUA



ADD EASY AND SECURITY TO YOUR MONTHLY BILLS

Are you still writing checks for your monthly bills then paying for postage? Give yourself a break, save some money, and add some security to your monthly bills with Bill Pay, available in Online Banking.

You can use Bill Pay from anywhere and schedule one-time payments, or set up a recurring schedule so that your bills get paid each month without having to think about it. As long as you have a Local 804 FCU checking account, you can use Bill Pay.

LEARN MORE



SAVE MONEY EVERY MONTH

*when you switch to
E-Statements*

Looking for a good reason to switch to E-Statements? We have three!

- 1. Statements instantly available every month.** You don't have to wait days for them to arrive in your insecure postal mailbox.
- 2. Around-the-clock access to 24 months of prior statements.** You also have access to your 1099 and 1098 tax forms.
- 3. You'll save \$1 every month.** When you choose E-Statements, we'll remove the printing and mailing charge from your account.

Want help making the switch? Give us a call at (718) 878-4624.

LOGIN TO ONLINE BANKING

