

Port Washington Federal Credit Union

Financial participation can make saving your money fun

News and Notices

January 2021



157 Main Street

Port Washington, NY 11050

516 883-3537 • Fax 883-3513 • MSL line 883-3438 • www.pwfcu.org

Hours:

| | |
|-----------|-------------|
| Monday | 8:30 - 3:00 |
| Tuesday | 8:30 - 3:00 |
| Wednesday | 8:30 - 3:00 |
| Thursday | 8:30 - 6:00 |
| Friday | 8:30 - 3:00 |
| Saturday | 9:00 - Noon |

Port Washington Federal Credit Union Board of Directors

Steven Belanich
President
John Melillo
Vice President
Robert Bonnie
Treasurer
Stephen Cardello
Secretary
Walter Hinck
Judith Scallion
Renee Laffer

Credit Union Staff

Michael Fitzgerald
General Manager
Ana Campos
Credit Union Supervisor
Christian Alvayero
Loan Officer
Alice Melzer
Director of Marketing
Debbie Olsen
Head Teller

Member Service Representatives

Cristian Ramos
Matthew Hickson
Ray Albano
Saul Bonilla
Eric Aguilar

Remember: When the Credit Union is closed, Members can access cash and information using their ATM/Debit Cards, On-line banking and MSL (audio response) line.

For additional information please call: 516 883 8537

Let the sunshine

(in)!

It's a new day, a new month and a New Year. As you turn the calendar's page over to 2021, fill your mind and heart with feelings of good cheer.

May 2021 bring you good health new found prosperity and wonderful new friendships.

Happy

New Year!!!

Bill Pay is here. Sign up and use it today!

Stay organized. Use Bill Pay with our free Checking Account & other On-line services. After it is set up, use it pays recurring monthly bills. Peace of mind always is a wonderful thing...

welcome 2021

It's like a party for your cash. The interest on your Savings Account(s) grows even when stocks plummet. For more info call: (516) 883 3537.

DORMANT ACCOUNT FEE NOTICE

THE PORT WASHINGTON FEDERAL CREDIT UNION CHARGES \$15.00 PER MONTH FEE FOR DORMANT SHARE ACCOUNTS.

AVOID A FEE.

START CONDUCTING FINANCIAL TRANSACTIONS SUCH AS DEPOSIT, WITHDRAWAL, OR TRANSFER NOT INCLUDING DIVIDEND PAYMENTS AT LEAST ONCE A YEAR. KEEPING YOUR ACCOUNT ACTIVE ENSURES YOUR ACCOUNT IS NOT SUBJECT TO THE NY ESCHER LAWS.

AN ACCOUNT IS CONSIDERED DORMANT WHEN THERE HAS BEEN NO DEPOSIT OR WITHDRAWAL ON THE ACCOUNT FOR A PERIOD OF TWELVE (12) MONTHS.

THIS FEE WILL NOT BE CHARGED TO THOSE MEMBERS WHO HOLD OTHER SERVICES WITHIN THE SAME ACCOUNT NUMBER (I.E. CHECKING, SHARE CERTIFICATE, LOAN, IRA ETC...).

UPDATE YOUR BENEFICIARY CARD(S) TOO.

If you have not filed your taxes yet there is still time to save money by opening a PWFCU IRA.

ON THIS PAGE YOU WILL FIND IMPORTANT MEMBER NEWS. WE BELIEVE YOU WILL READ OUR ANNOUNCEMENTS WITH CARE.

IF ANYTHING SEEMS UNCLEAR PLEASE ASK OUR STAFF FOR CLARIFICATION. THANK YOU!

We offer a wide variety of financial products and services for individual consumers, small businesses and organizations. Questions? Please call: 516 883 3537.

Check your Beneficiary Card. People move, marry or divorce, and some have children, others want to help the children born from others. Don't leave your money to chance or the federal government. Our staff, will help you make the changes as needed.

Members can only access their money via an ATM using their PWFCU ATM Card. If you don't have an ATM Card or a Checking Account, we will open one for you at no cost.

PWFCU VISA Credit Card(s) Why would you want or you need ours? Rates start at 8.9%. None higher than 17.9%. 0% Annual and or Transfer Balance Fee.

Car Loans

Members with A Credit can get our Car Loan for 12 months at 2.90%. Our Used Auto Loan start at 3.90%.



Annual Meeting Notice: The Credit Union's Annual Meeting will be held on Thursday, May 27, 2021, at 6:30 PM at the Credit Union Office. Presently there are two positions on the Board of Directors with expiring terms. On December 15, 2020, the Nominating Committee filed the nominations for the following individuals: Stephen Cardello and Judith Scallion. Nominations for vacancies may also be made by petition (as nominations cannot be submitted from the floor during the annual meeting) and filed with the Board Vice President of the Credit Union no later than March 15, 2021. Members in good standing who wish to be considered as a nominee for the Board of Directors must submit a petition to the Vice President, C/O Port Washington FCU, 157 Main St., Port Washington, NY 11050. Include your name, a signed statement of willingness to serve if elected, as well as the signatures and account numbers of one percent of the Credit Union Membership (24 members in good standing). Upon receipt of such petition(s), the Board Vice President shall cause such nominations, along with those of the Nominating Committee, to be posted in the Credit Union no later than March 18, 2021 and entered on the official ballot.

We wish all of our members a Happy New Year!

Planning on a college education? PWFCU Scholarships are not Loans.

Q. If it is not a loan... what is it?

A. Golden Opportunity! We believe in the power of education. Some of our members will want to attend a college or university. There will be associated extra costs.

1. Our scholarships are gifts from PWFCU to selected students who apply.

2. High School Seniors who are Members of this Credit Union and in good standing can apply before May 14, 2021, for one of PWFCU's three \$ 500.00 College Scholarships.

3. Our scholarship money can be used for books, travel or any other expense students will have at any accredited college or university.

4. Generally, ours will not exclude you from other scholarships or grants.

5. In March 2021, ask for our free, easy to fill out, scholarship application. Complete it right away. Return it to our office before the deadline.

Member Owned and Value Driven.

We believe the most important service we can provide is direct contact. While some prefer to use our website, others like their questions answered in "real time". If you would like to speak with our staff, call or stop by our office.

Here are just a few of our many services:

Cashier's Checks

Direct Deposit and Payroll Deduction

Notary Service Wire Transfers

24 Hour Auto Response

On Line Banking with Bill Pay and Check imaging

Newsletter available On Line

Outside ATM Free Mid-Main Street parking

We have "Check Image" - it is a free service. Use with our PWFCU Online Banking.

We added another service. Use it with your cell phone or on your computer. View both the front and back of a check On-line. Save the image as needed. It is faster than waiting for a paper copy. It is convenient for anyone who is on the go. Come in and sign up for it today.

Your Address:

Date: Today

Payable to the order of: Cash Savings

Dollar amount:

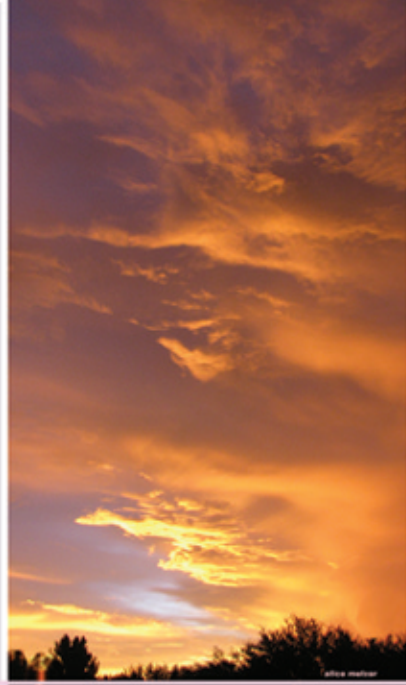
Memo: Before your checks run out, call: 516 883 3537.

Your signature:

If you are paying over 20 % on your Personal Loans you are paying too much. This year consolidate your last year's debt.. PWFCU Personal Loans are between 8.9 to 17.9 %.



For more details on what you need to know about your money, please call: (516) 883-3537.



JANUARY 2021

PORT WASHINGTON FEDERAL CREDIT UNION RATE CHART

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| Share Type | Average Daily Balance | Rate | Annual Percentage Yield (APY) |
|---|----------------------------------|-----------------------|-------------------------------|
| Regular, | FOR BALANCES UP TO \$250,000.00 | .59 % | .591 % |
| | FOR BALANCES OVER \$250,000.00 | .25 % | .250 % |
| Trust Accounts VACATION, HOLIDAY CLUB: \$10 fee for early withdrawal from Holiday Club | | | |
| Loan Type | Maximum \$ | Term | Rate |
| Unsecured/Overdraft/ Debt Consolidation | Based on ability to repay | Rates start as low as | 6.9 % |
| Share Secured | Amount on deposit | 48 Months | 3.59 % |
| New Car | Rates start as low as | 3.9 % | |
| Used Car | Rates start as low as | 4.5 % | |
| Home Equity | Variable Up to 70% OF HOME VALUE | 180 Months | CALL FOR RATES |
| Adjustable Rate Home Equity Loan and 2 Year Adjustable Rate Mortgage Rate starting at | | | 2.95% for A Credit |

You can take advantage of the protection of NCUA Deposit Insurance, the friendly service of your Port Washington Federal Credit Union and still enjoy a really high yield.



Over time your money will grow with this local Credit Union. Thank you for inviting your family, friends and co-workers.



FOR MORE INFORMATION CALL: 516 883 3537