

Port Washington Federal Credit Union

Financial participation can make saving your money fun

News and Notices

January 2023



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 Scallon
Renee Laffer

Credit Union Staff

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

Member Service Representatives

Cristian Ramos
Ray Albano
Saul Bonilla
Eric Aguilar
Abigail Castillo

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.

Cheers!

Happy 2023!



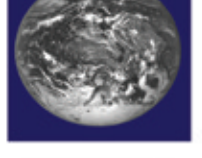
alice melzer

Bill Pay

Sign up and use it today! Be organized. Use Bill Pay with our free Checking Account & other On-line services. After it is set up, use it to pay recurring monthly bills. Why? Because peace of mind is a good thing...



Fill your heart with cheer. All of our staff wish you good health, prosperity and new found friendships.



This pretty ball is your Planet. Play nice.



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....).

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

WE BELIEVE YOU WILL READ OUR ANNOUNCEMENTS ON THIS PAGE WITH CARE. HOWEVER, IF ANYTHING SEEMS UNCLEAR PLEASE ASK OUR STAFF FOR CLARIFICATION. THANK YOU! QUESTIONS? PLEASE CALL: 516 883 3537.

Check your Beneficiary Card. People move, marry or divorce, and some have children, others want to help family members. 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 Debit 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 need ours? Rates start at 8.9%. None higher than 17.9%. 0% Annual or Transfer Balance Fees. We provide the best local rates.

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 25, 2023, at 6:30 PM at the Credit Union Office. Presently there are two positions on the Board of Directors with expiring terms. On December 22, 2022, the Nominating Committee filed the nominations for the following individuals: Walter Hinck and Robert Bonnie. Nominations for vacancies may also be made by petition (as nominations cannot be submitted from the floor during the annual meeting). March 16, 2023 is the cut off date for filing with the Board Secretary. Members in good standing who wish to be considered as a nominee for the Board of Directors must submit a petition to the Board Secretary, 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 Secretary shall cause such nominations, along with those of the Nominating Committee, to be posted in the Credit Union no later than March 18, 2023 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. 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 16, 2023, 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 don't exclude you from other scholarships or grants.
5. In March 2023, ask for our free, easy to fill out, scholarship application. Complete it right away. Return it to our office before the deadline.

Member Owned, 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 Audio Response

On Line Banking with Bill Pay and Check imaging

Newsletter available On Line

Outside ATM

Free Mid-Main Street parking

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:



Together let's set a new course for a brighter tomorrow.

We are here for you.



"Check Image" is a free service that we offer.

Use it with our PWFCU Online Banking on your computer or any other mobile device(s).

Online you can view the front and back of your check.

Save these images as needed.

It is faster than waiting for a paper copy.

It is eco friendly.

Come in and sign up for it today.

Same rate as 2022 PWFCU VISA Credit Cards Are Here for You!

Are you paying over 20 % on your Personal Loans?

Then you are paying too much!

This year consolidate last year's debt...

PWFCU Personal Loan rates are based on your FICO score and are between 8.9 to 17.9 %.

YOUTH SAVINGS ACCOUNTS

START WITH \$5.

Why not start this year by opening a Youth Savings Account for the children in your life?

These Accounts get the same rate as Adult ones. And as your child matures you can modify the the Account and add more features.

At the end of December one of these children won the Big Pumpkin Raffle, and was nice enough to share the fun with the rest of the family.

Update your Beneficiary Card(s) NOW.

PORT WASHINGTON FEDERAL CREDIT UNION RATE CHART

JANUARY 2023

Phone: 516 883-3537

Fax: 516 883-3513

MSL Line: 516 883-3483

www.pwfcu.org

| Share Type | Average Daily Balance | Rate | Annual Percentage Yield (APY) |
|---|---|-----------------------|-------------------------------|
| Regular, | FOR BALANCES UP TO \$250,000.00 | 1.01 % | 1.014 % |
| | 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 | .69 % |
| Share Secured | Amount on deposit | 48 Months | 4.01 % |
| New Car Used Car | Rates start as low as 3.9 % | | |
| | Rates start as low as 4.5 % | | |
| Home Equity | Variable Up to 80% OF HOME VALUE | 180 Months | CALL FOR RATES |
| Adjustable Rate Home Equity Loan and 2 Year Adjustable Rate Mortgage Rate starting at | | | 4.38 % 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.

Please be advised: rates are subject to change. Call for the latest rates.



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

NCUA

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