Port Washington Federal Credit Union

Financial participation can make saving your money fun

News and Notices <u>May</u> 2024

We will be closed on Monday, May 27th in honor of Memorial Day. Thank you to all who provide services both large and small for the benefit of others.

157 Main Street

Port Washington, NY 11050

OR CREDIT U

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

Credit Union Staff

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

Member Service Representatives

Cristian Ramos Saul Bonilla Abigail Castillo Christian Aguilar

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

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. In this Newsletter we offer some of our numerous financial products and services.

Mortgage Options

First Mortgage Products offered by PWFCU

3 Year Adjustable Rate Mortgage
-Rate of 5.30% fixed for the first 3 years
-Rate will never be lower than 2.95% and the
Rate will never be higher than 9.9%.
For the first 15 years, rate will not exceed 8.75%.

After the first 3 years and on each anniversary date thereafter, the rate can adjust up or down by 2% each year based on the index we use. We will use the one-year Treasury bill +3% rounded -to the nearest ¼ of 1%. The Credit Union charges 1% origination fee. Maximum 30 years term.

2 Year Adjustable Rate Mortgage -Rate of 4.95% fixed for the first 2 years.

The Rate will never be lower than 2.95% and never be higher than 9.9%. For the first 15 years, the rate will not exceed 8.75%.

After the first 2 years and on each anniversary day thereafter, the rate can adjust up or down by 2% each year based on the index we use. We will use the one-year Treasury bill +2.75% rounded to the nearest 1/10 of 1%. The Credit Union charges 1% origination fee. Maximum 30 years term.

*These rates are for A credit. Ask for rates.

For more information call 516 883 3537

Attention High School
Seniors: Are you planning
to go to a college
or university?

If you apply before May 30, 2024, & have an Account with us, you could get one of our three \$500.00 Scholarships.

Why? Because we believe in you & we believe in the power of a good education. This money can be used with other scholorships. Ask our staff for an application. Fill it out.

Hand it in before our deadline.

These options based on your needs and wants.

Visa Credit Cards
Rates are based on FICO scores,

and are between

9.9 and 17.9 %.

These are free: Bill Pay - On-Line & Checking

Get On-line banking with us today.

NCUA is the branch of the government that controls & insures Credit Unions, just as the FDIC controls and insures banks.

NCUA regulations & policies are in place and strictly adhered to at PWFCU. NCUA performs an annual in-depth examination of our Credit Union's Finances, Policies & Procedures.

The NCUA gives our Management high marks for being well run and a profitable financial organization. In return all PWFCU Members benefit from the Credit Union's success by earning the highest dividend on basic share accounts.

Our low Loan rates and fees have not increased for many years. However, the federal government can and does change their rates and that can be reflected in our rate structure.

Member News -Be Advised:

All Checking Accounts that have not been used since before 2022, have been closed.

If there were funds at the time of the closure, the funds have been transferred into the Savings Account where dividends are being paid.

Going forward, any Checking
Accounts that have been inactive for over 18 months, will be closed. Funds will be transfered into the Savings.

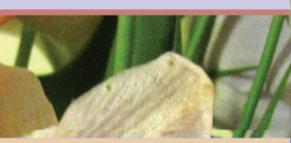
In order to reopen the Account, come to our branch and sign for a new Share Draft Agreement.

Thank you for your good works!

We wish to
acknowledge the
League of Women Voters visit: www.lwv.org
Thank you to the other
non-profit organizations
for their outstanding and

continued efforts.

Bring on the May flowers, good times & financial prosperity.



This summer instead of growing weeds in your yard, it can be a fun family project to plant a few vegetables and flowers. While we can't predict if your plants will grow, we do know you will grow more dollars in your PWFCU Savings Account.



Happy Mother's Day.

Hi there, we welcome all those who live, work or worship in Port Washington, Manhasset, Roslyn, Great Neck and the employees of the Town of North Hempstead, and our newest members from the Port Washington School District.

View our website: www.pwfcu.org

Questions: call 516 883 3537