



CONSUMERS FEDERAL CREDIT UNION

CREDIT UNION NEWS WINTER 2018

Be Sure to Plan for Rainy Days Ahead



Open a Certificate of Deposit with us today!

Rates as high as:

2.57% APY*

- ◆ Minimum balance of \$500.00
- ◆ No maintenance fees
- ◆ Federally insured to \$250,000

*If you can find a financial institution with a higher 60 month certificate, **WE WILL MATCH IT!!***

Certificate Term	Minimum Deposit	APR	APY
12 months	\$500.00	1.25%	1.26%
24 months	\$500.00	1.65%	1.66%
36 months	\$500.00	2.10%	2.12%
48 months	\$500.00	2.30%	2.32%
60 months	\$500.00	2.55%	2.57%

*Annual Percentage Yield is accurate as of 12/1/2017 and applies to the initial term of a new certificate. We will match verified 60-month certificate rates and terms that you bring us from any federally insured U.S. branch bank or credit union. You must maintain the certificate for the entire term. If you withdraw your funds early, your certificate rate will revert to the similar certificate term and rate offered by Consumers Federal Credit Union at the time the new certificate was opened. Other penalties for early withdrawal also apply. We may limit the amount you deposit in one or more certificate. This offer may be withdrawn without notice. Additional restrictions may apply. For more information, contact Consumers Federal Credit Union at 718-266-2204.



Don't be Anxious Over Rising Debt



Apply for a loan with Consumers
TODAY!

We have some of the lowest
rates and always great service.

- Auto Loans- Rate as low as 2.49% *
- Unsecured Loan- Rate as low as 4.99%*
- Mortgages Residential/Commercial- Rate as low as 3.50%*

For more information regarding these incredible rates, contact our loan department at 718-266-2204 option 4 or visit our location at 425 Neptune Avenue, Brooklyn, NY 11224

*Annual Percentage Rate

Schedule of Service Charges and Fees

No-Fee Services

Notary: No Fee

Fax: No Fee

Credit Counseling: No Fee

Check Writing Privileges: Unlimited

Check Orders: 1 box free annually for members 65+

Checks

Certified Official Checks (per item): \$10.00

Certified Personal Checks: \$5.00

Check Stop Payment: \$10.00

Official Checks: \$2.00 if payable to a third party

Returned Checks (per item): \$30.00

Starter Checks: \$3.00 for 12 checks

Money Order: \$1.00

Account Maintenance

Account Research: \$40.00 per hour (min 1 hour)

Insufficient Funds: \$25.00 per item

Overdraft Transfer: \$5.00

ACH Stop Payment: \$10.00

Dormant Account

Dormant Account: \$50.00 per quarter

Check/Statement Copies

Statement Copy: \$1.50 per page

Official Check Copy: \$5.00

Personal Check Copy: \$5.00

Membership Fee

New: \$5.00 each new account

Re-established: \$10.00

Wire Transfer

Outgoing Wire: \$30.00

Incoming Wire: Free

A2A Outgoing Transfer: Free

A2A Incoming Transfer: Free

Miscellaneous

Below Minimum Balance: \$10.00 per month

Credit Report: \$8.00 per applicant

Mortgage Credit Report: \$18.46 per applicant

Overnight Mail: \$25.00 (8oz or less)

25 Years of Service



Dear Members:

On behalf of the Board of Directors, it is my great honor to congratulate Stephen Jacoby, our Chief Executive Officer on achieving a very significant anniversary with Consumers Federal Credit Union. Clearly, reaching this milestone is a very special occasion. It is also a very special occasion for our Credit Union since it is a testimony of Stephen's loyalty and dedication to Consumers over the last 25 years.

Stephen's management and valued contributions are vital as Consumers continues to meet our Mission, Vision and shared Goals. Our achievements are made possible because of his efforts as well as his leadership of our dedicated team.

Stephen's leadership includes increases in Assets over \$62 million, increases in Loans over \$58 million and increases in deposits over \$50 million. Since 1965, Consumers was only open one night a week with limited services. Today, Consumers is a full service financial institution with shared branches and a complete line of banking products.

In appreciation for his 25 Years of Service, we also want to say thanks to all of our members for their continued support!

Again, Thank You Stephen for your hard work and dedication. We look forward to your ongoing leadership in 2018 and beyond.

Sincerely,

Marvin Bader

Marvin Bader

President of the Board of Directors



Watch Out for Tax Scams

Tax season is here and the best way to combat this harmful crime is with knowledge. As an account holder, it is vital that you pay extra attention if you receive an email or phone call from someone who affirms they are employed by the IRS and require immediate payment. Please understand, the IRS will never contact you via phone, text, email, or social media to ask for your personal or financial information. They will never require that you pay your taxes using a certain method such as a prepaid debit card or call you and demand immediate payment. The IRS or State will never call about taxes you owe without first mailing you a bill.

If you receive an email regarding federal and/or state tax return bills do not reply to the email. Do not provide personal or financial information and be sure to forward the email to phishing@irs.gov and then delete the email. Do not open any attachments. This could be malware or a virus intended to harm your computer. If you live in the state of New York and you are a victim, or knows someone who is, visit www.tax.ny.gov/help/contact/fraud-scams-idtheft.htm to report this crime.

If you receive a phone call regarding federal and/or state tax return bills ask for a contact number and an employee badge number, then call back to verify its legitimacy. Call the IRS or state tax authority to inquire further and verify the accuracy of the call. Contact the treasury Inspector General for tax administration questions. If you need to submit a report, go to www.treasury.gov/tigta/contact_report_scam.shtml. For more information regarding how to detect tax scams or filing a report visit: www.irs.gov/uac/tax-scams-consumer-alerts

IRS Logo

2018 IRA Contribution Limits

For the year 2018, your total contribution limits for Traditional and Roth accounts are:

- \$5,500 (\$6,500 if you are 50 or older) or
- Your taxable compensation for the year, if your compensation was less than this listed dollar limit.

2018 Holiday Closings

January 1 - New Year's Day

January 15 - Martin Luther King Jr. Day

February 19 - Presidents Day

May 28 - Memorial Day

July 4 - Independence Day

September 3 - Labor Day

October 8 - Columbus Day

November 12 - Veterans Day (observed)

November 22 - Thanksgiving Day

November 23 - Day After Thanksgiving

December 25 - Christmas Day



**EMPLOYEE
SPOTLIGHT**

Maurice Mallette

"He has consistently been so helpful and has advised us on numerous occasions. Always pleasant, knowledgeable and certainly a gentleman. An asset to Consumers Federal Credit Union."

Member: "CD"

GREAT JOB MAURICE!

Board of Directors

Marvin Bader, Marla Cohen, Robert Rowe,
Stephen Jacoby, and Jonathan Rose,

Supervisory Committee

Michael Lotz, Adekola Akano and Christopher Chu

Contact Us

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Email: customerservice@consumersfcu.org

Website: www.consumersfcu.org

