

CONSUMERS FEDERAL CREDIT UNION Since 1965

Credit Union News Winter 2021

Making it Simple For You



Consolidate your debt TODAY! We have loan products available to meet all your needs:

Unsecured loans available for up to \$50,000 and up to 84 months

CD/Share Secured loans with rates as low as 2.24% APR* up to 60 months

Contact our loan department at 718.266.2204 option 4 to speak to one of our loan department representatives today!

*Annual Percentage Rates are as of 12/1/2020. Borrowers with negative credit, regardless of credit score, including but not limited to outstanding: late payments, collection accounts, judgments, charge-offs and bankruptcies within 2 years are subject to a 2.00% interest rate increase on all of the current rates and 4.00% interest rate increase on unsecured loans. Annual Percentage rates and terms are subject to change. Some loans require fees as listed on our current fee schedule.

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.





Dear Members,

We strive to provide assistance to all our members and their financial needs. As the world continues to change, we will continue to adapt. We are taking safety precautions in both our Coney Island and Long Island offices to remain open. Our offices are operating at normal hours; Monday to Wednesday and Friday, 9 am to 4 pm and Thursdays, 9 am to 6 pm.

We understand that technology has played a major role in assisting many people during this pandemic. We have launched our mobile app and Remote Deposit Capture service. Members will now have the ability to stay connected and deposit checks to their account anytime, anywhere. We also offer virtual meetings through Zoom. We have met with many members to continue providing personalized communication.

We would like to take a moment and thank all of our members. You have continued to support us and remain with us in your time of need. We will continue to provide you with the best service and products available. We hope to continue providing excellent service to you.

Stay safe and healthy,

Stephen W. Jacoby
Chief Executive Officer

Anna Carbone
Vice President of Operations





IRA Account Reminders



- Contribution limits for 2021 are \$6,000 (\$7,000 if you're age 50 or older) or your taxable compensation for the year, if your compensation was less than this dollar limit
- For 2020 and later, there is no age limit on making regular contributions to traditional or Roth IRAs
- IRA 2020 Contribution deadline is April 15, 2021
- Traditional IRA Required Minimum Distribution: April 1 of the year following the calendar year in which you reach age 70½, if you were born before July 1, 1949. April 1 of the year following the calendar year in which you reach age 72, if you were born after Jun 30, 1949.
- IRA one-rollover-per-year rule does not apply to the following: Rollovers from traditional IRAs to Roth IRAs (conversions), trustee-to-trustee transfers to another IRA, IRA-to-plan rollovers, plan-to-IRA rollovers, plan-to-plan rollovers

Remote Deposit Capture is here!

Download our FREE ConsumersFCU app today and sign up for our FREE Remote Deposit Capture service! It's as easy as Tap, Snap and Go.

Contact us today to speak with one of our customer service representatives to find out more.

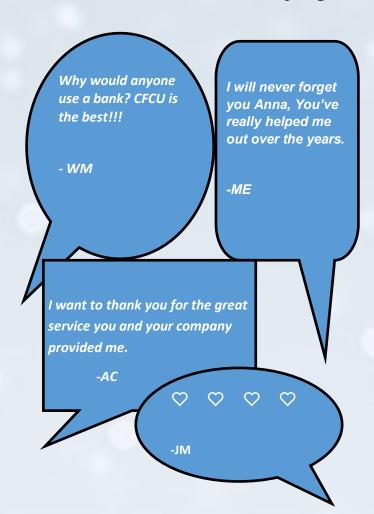
Our Consumers FCU app is available in the App store or Google Play Store.

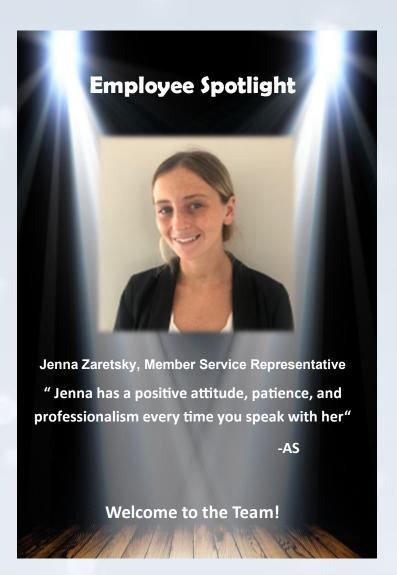


5 Tips for Mobile Deposit

- * Make sure your check is endorsed with "For mobile deposit only at CFCU"
- * Clear image of the front and back of the check is uploaded
- Detach check stubs or pay slips
- * Use a plain, dark background
- * Keep deposited checks for 10 days to avoid duplicate deposits. Shred checks after 10 days to prevent fraud and dumpster divers from finding old checks and stealing check information

What our members are saying....





Shared Branches

31-10 37th Avenue, Suite 403 Long Island City, NY 11101

> 423 East 23rd Street 2nd Floor New York, NY 10010

215 Park Row, Suite 2 New York, NY 10038

Board of Directors

Marvin Bader CPA, Stephen Jacoby, Dr. Jonathan Rose, Marla Cohen and Emily Rowe-Smith Esq.

Supervisory Committee

Michael Lotz, Christopher Chu and Emily Rowe-Smith, Esq.

CONTACT US

Coney Island (Brooklyn) Branch

425 Neptune Avenue, Brooklyn, NY 11224

Long Island Branch

4177 Merrick Road, Massapequa, NY 11758

Phone (718) 266-2204 Fax (718) 266-1976

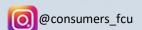
Email: customerservice@consumersfcu.org www.consumersfcu.org

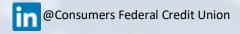
Hours: Monday to Friday 9am to 4pm Thursday 9am to 6pm

FOLLOW US









HOLIDAY CLOSINGS 2021

January 1– New Years Day January 18– MLK Jr Day February 15– Presidents Day May 31– Memorial Day July 5– Independence Day September 6– Labor Day October 11– Columbus Day November 11– Veterans Day November 25– Thanksgiving Day November 26- Day After Thanksgiving December 24– Christmas Day





