



# 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.

For more information, contact the loan department at 718-266-2204 option 4 or [loans@consumersfcu.org](mailto:loans@consumersfcu.org)



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

**Questions/Concerns: Contact the IRA department at 718.266.2204 option 2**



## 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 ConsumersFCU 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....

*Why would anyone use a bank? CFCU is the best!!!*

- WM

*I will never forget you Anna, You've really helped me out over the years.*

-ME

*I want to thank you for the great service you and your company provided me.*

-AC



-JM

## Employee Spotlight



Jenna Zaretsky, Member Service Representative

*"Jenna has a positive attitude, patience, and professionalism every time you speak with her"*

-AS

Welcome to the Team!

### **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](mailto:customerservice@consumersfcu.org)  
[www.consumersfcu.org](http://www.consumersfcu.org)

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

## ***FOLLOW US***



Consumers Federal Credit Union



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## **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