



# IN THE LOOP

The Quarterly Newsletter for Palisades Credit Union Members

## Skip the Teller

### with Our New Coin Machine!

We are excited to announce that we now have a brand new coin machine located in our Orangeburg branch! Members, at our new machine you can simply swipe your debit card and have your coins deposited into the share account of your choice. Skip the teller line completely! If you forget your debit card, don't worry - just enter your member number into the machine and you can take advantage of the same quick and convenient benefits.



Our new coin machine isn't just for members with debit cards, either! Non-members and those without a debit card can also utilize our coin machine. Experience the convenience and simplicity of our new coin machine today and start maximizing your savings effortlessly. Transform your loose change into meaningful investments with just a swipe! Note, at this time, Orangeburg is the only branch location that offers coin processing.

**We have your best  
interest in mind.**

High-Yield  
Savings Accounts



Rates up to

**4.50% APY\***

\*APY = Annual Percentage Yield.  
Federally insured by NCUA.  
Visit our website for more details.



# The PCU Crew

## Palisades Credit Union Volunteer Team at a Glance

Click the “Play Now” button below to learn more about us!



**PLAY NOW**

## The PCU Crew

The volunteer team of  
Palisades CU



The PCU Crew was busy last year! From Community Cleanups to 5k Races, we volunteer with so many wonderful organizations so that we can give back to the communities we serve! Here is a recap of all the events we were fortunate to work with:

### **Keep Rockland Beautiful: Community Cleanup Event**

#### **Spring Valley, NY**

Keep Rockland Beautiful leads efforts to clean, protect, and beautify Rockland’s environment by educating and empowering people to share in the care and stewardship of our communities.

### **National MS Society: Walk MS Rockland 2023**

#### **Valley Cottage, NY**

Walk MS brings together passionate people for a powerful purpose: to end MS forever.

### **Food Bank of the Hudson Valley**

#### **Cornwall-on-Hudson, NY**

This organization is dedicated to alleviating hunger while preventing the waste of wholesome food.

## Meals on Wheels

### Rockland County, NY

Meals on Wheels has improved the quality of life for aging Rockland County residents for over four decades. The program provides fresh, nutritious food designed to cater to the dietary needs of older adults.

## Zero Prostate Cancer Run/Walk

### Valley Cottage, NY

Zero Prostate Cancer is the leading national nonprofit with the mission to end prostate cancer and help all who are impacted. Zero advances research, provides support, and creates solutions to achieve health equity to meet the most critical needs of our community.

## Tomorrows Children's Fund

### Join Hands 5k

### Saddle Brook, NJ

Tomorrows Children's Fund was founded by a group of committed parents to help their children and others like them with cancer and serious blood disorders. TCF provides a warm, healthy, and loving environment for children in treatment and a full scope of services to relieve families' emotional and financial stress.

## People to People's Project Joy

### Nanuet, NY

Project Joy provides donors with the opportunity to "adopt-a-family" for the holidays and purchase toys from children's wish lists. Presently, People to People provides monthly food packages to more than 1,500 families each month, and this holiday season they opened their "Joy Store", where families who were not eligible to submit a letter received gifts for their children.





## Do you have a volunteer opportunity for the PCU Crew?

If there is an organization or a charity that you're passionate about or involved in, please send more information to [marketing@palisadesfcu.org](mailto:marketing@palisadesfcu.org). The PCU Crew may be able to assist with your volunteer needs!



## Annual Shareholder's Meeting

Our Annual Meeting is scheduled for Tuesday, May 14th at 5PM and will be held at Clover Stadium. We welcome you to meet with the Board of Directors in person and voice any questions you may have. Keep an eye out on our website for additional details about the meeting!

### Clover Stadium

1 Phil Tisi Way  
Pomona, NY 10970

# Home Equity Line of Credit vs Fixed Home Equity Loans

## What's the Difference?

A HELOC (Home Equity Line of Credit) and a Fixed Home Equity Loan are both types of loans that allow homeowners to borrow against the equity in their homes, but they have some key differences:

### Structure:

- **HELOC:** A HELOC functions like a revolving line of credit, similar to a credit card. You're approved for a certain amount of credit, and you can borrow against that amount as needed during a set draw period, typically 5 to 10 years. During this period, you only pay interest on the amount you've borrowed. After the draw period ends, you enter the repayment period, where you pay back both principal and interest, usually over 10 to 20 years.
- **Fixed Home Equity Loan:** A fixed home equity loan, also known as a second mortgage or home equity installment loan, provides a lump sum upfront that you repay over a set term with fixed monthly payments. The interest rate is typically fixed for the entire loan term.

### Interest Rates:

- **HELOC:** The interest rate on a HELOC can be variable, meaning it can fluctuate based on market conditions. It's often tied to a benchmark rate, such as the prime rate, plus a margin.
- **Fixed Home Equity Loan:** The interest rate on a fixed home equity loan remains constant throughout the loan term. This can provide more predictability in terms of monthly payments compared to a HELOC.



## Flexibility:

- **HELOC:** Offers flexibility in borrowing as you can access funds as needed during the draw period. You can borrow, repay, and borrow again up to your credit limit.
- **Fixed Home Equity Loan:** Provides a lump sum upfront, which can be beneficial if you have a specific expense in mind, such as a home renovation project.

## Risk:

- **HELOC:** Because the interest rate is variable, there's a risk that your payments could increase if interest rates rise. Additionally, the temptation to continuously borrow against the line of credit could lead to higher debt levels.
- **Fixed Home Equity Loan:** Offers more stability since the interest rate and monthly payments remain constant throughout the loan term.

Ultimately, the choice between a HELOC and a Fixed Home Equity Loan depends on your financial situation, borrowing needs, and risk tolerance. It's essential to carefully consider what may be best for you. At Palisades CU, we offer both HELOCs and Fixed Home Equity Loans, and we can help you get started with the right option for you today!



**HELOC & ROLL**  
Begin your future plans on the right note!

No closing costs up to **\$250,000!**

6-Month Intro Rate: **3.99% APR\***  
or  
12-Month Intro Rate: **5.49% APR\***

\*APR = Annual Percentage Rate. Federally insured by NCUA.

Palisades CU

## There's Still Time to Apply for the 2024 Scholarship Program!

**Applications are due April 20th!**

Just a little over two weeks left to apply for our College Scholarship Program! College-bound students can complete our application today.

If you have high-school seniors in your life, share this with them! We want to support our local seniors as they work towards their college careers!





### Locations

#### Nanuet Branch

240 East Route 59  
Nanuet, NY 10954

#### New City Branch

244 South Main Street  
New City, NY 10956

#### Orangeburg Branch 16

Orangetown Center  
Orangeburg, NY 10962



### Hours of Operation

Monday: 9 AM - 5 PM

Tuesday: 9 AM - 5 PM

Wednesday: 10 AM - 5 PM

Thursday: 9 AM - 5 PM

Friday: 9 AM - 5 PM

Saturday: 9 AM - 1 PM\*

\*Orangeburg is closed on Saturdays



### Phone Numbers

#### Call Center

800-438-7415

#### TAP

845-602-3TAP or 800-333-TAP3

#### Branches

Nanuet: 845-848-0136

New City: 845-848-0137

Orangeburg: 845-848-0138



### Web Address

[www.palisadesfcu.org](http://www.palisadesfcu.org)



#### Amber Ramos

##### Call Center Representative

With four years of invaluable experience in the banking sector, particularly with TD Bank, Amber is eager to bring her expertise and enthusiasm to our esteemed institution. Furthermore, she is proud to serve as a member of the Army National Guard, where she has cultivated qualities of discipline, teamwork, and dedication. As she embarks on this exciting journey with Palisades, Amber is genuinely looking forward to collaborating with her colleagues and contributing to the credit union's collective success.

#### Laura Wenzel

##### Loan Administrator

We welcome Laura Wenzel to the Palisades team! Laura will be working as a Loan Administrator in the Lending Department. Laura comes to Palisades CU with over 17 years in banking. She began in the financial industry as a Teller and transitioned to Loan Servicing. Laura looks forward to working as a team and sharing any knowledge within her new position at Palisades Credit Union.

### Holiday Closings

#### Memorial Day

Monday, May 27th, 2024

#### Juneteenth

Wednesday, June 19th, 2024

#### Independence Day

Thursday, July 4th, 2024