

Notes Bearing Interest

FALL 2017

THE QUARTERLY NEWSLETTER FOR PALISADES CREDIT UNION MEMBERS

Applying for a Loan is as Easy as...

1. Apply online at
palisadesfcu.org



2. Apply by phone:
1-800-438-7415



3. Stop by any of our
convenient branches



Now Accepting College Scholarship Applications

Palisades CU is offering college-bound high school seniors the opportunity to compete for statewide college scholarships. Scholarships may be used at a two or four year accredited educational institution.

Students can take advantage of this opportunity by completing three simple steps:

1. Visit www.palisadesfcu.org/scholarship to download the application. If the student is not a member of the Credit Union, he/she can become a member by visiting a branch or www.palisadesfcu.org/apply.
2. Complete the application form and required essay and obtain the required transcripts, along with the signature of a parent or guardian.
3. Return the completed application to a Palisades CU branch no later than January 5, 2018.



There is no fee for submitting an application, but applicants MUST be:

- Members of Palisades Credit Union
- College-Bound high school seniors at the time of application
- Attending either a two or four year accredited educational institution for the first time in the fall of 2018
- Winners will be announced in May



Don't let money stand in the way of your success!

Private Student Loans
&
Student Loan Consolidation

Call: 877-893-8612

Web: www.palisadesfcu.org

Fall for Winterizing Your Home

If you've been reading the Farmers' Almanac, you know that a cold and snowy winter is predicted for 2018. Be prepared by making improvements now that could protect your home during our chilliest months.

1. Prevent water pipe freeze-up. Bitter temperatures in February and March can freeze bare plumbing in the garage, attic, or cellar, leaving you with water flowing from burst pipes after the thaw. To safeguard your home, any space with exposed pipes should be insulated, including entry points in the wall where air might leak in. Insulate the pipes, too. If you have a hydronic heating system (water-filled radiators), be sure antifreeze is added.

2. Install leak alarms. In addition to smoke and CO2 alarms, consider an early warning system located where leaking water might pool. For less than \$50, a remote water sensor will alert you to take action. If you're often away from home, you might prefer a leak detector that will automatically shut off the water. A small setup—say, for the laundry room—could cost as little as \$70; a whole-house system may run \$500 or more.

3. Be prepared with backup power.

While we hope we don't have any ice storms, these are worse than snow for bringing down power lines. With a standby generator wired into your system, you won't be left eating cold beans by candlelight if the power conks out. A transfer switch will automatically turn on the generator. They run on natural gas, propane, or diesel, and are rated by output (6-10 kilowatts [kW] will keep most small to mid-sized homes going). Cost: \$2,000 to \$10,000 plus installation.

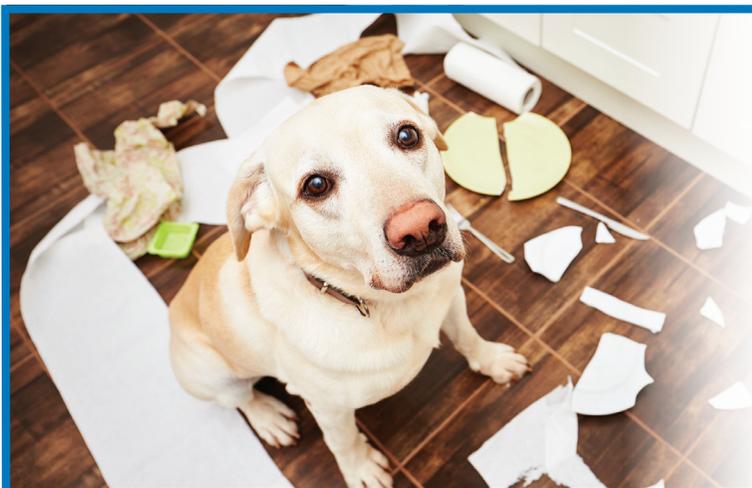
4. Prevent ice damming. The first awful clue that you have an ice dam may be water running down your inside walls. A dam gets its start when snow-melt is blocked from flowing off the roof. It freezes, forcing new runoff to squeeze up under the shingles. If the water leaks through, it can rot roof beams and breed mold. Clearing out your gutters is a must. The best long-term fix is to invest in more attic insulation, so your home heating dollars aren't being wasted to melt snow on the roof.

If these investments don't seem affordable, review your insurance. Do you know what your plan covers? Are you covered for damage caused by a slow leak, or only for problems caused by a single "event?"



Will your homeowner's policy pay for replacement cost, or only for depreciated cost? How easy would it be to pay your deductible, if you had to? These are important questions to ask before an incident causes damage. It is good practice to review policies periodically to safeguard your property in the event of weather-related damage.

The good news is that investing in more insulation, an automatic water shutoff system, or a generator may qualify you for an insurance discount. Check for programs available in your state, and stop by your local credit union branch to discuss options that are available to help defray the costs of insulation improvements. If you're still short of funds, talk to us. Financing home improvement is one of our specialties – and, mild winter or not, helping our members protect their homes is high on our priority list.



| FIXED HOME EQUITY LOANS |

With rates as low as

4.25% APR*

Your home fix up is waiting!

Loans up to \$250,000 may be eligible for no closing costs.

Apply Online: www.palisadesfcu.org

*Annual Percentage Rate. See our website for complete details.



What to Know When Buying a Used Car

While it is an essential purchase for most of us, it's never an easy decision to make. New or used? Red or blue? Car or truck? While we can't answer all of these questions for you, we can provide you with some things to think about when buying a car.

Benefits of Purchasing Used

Avoid depreciation – Cars are not an investment. In the first two years of ownership alone, a new car will depreciate about 30%. Looking ahead to when it's time to sell your used vehicle, less money is lost on resale than had you purchased new, largely due to avoiding the initial depreciation.

Wider selection – While you may not get to choose features à la carte like you can in a new car purchase, you do end up with more choices overall.

Lower Price – The nature of used cars is that they are less expensive. Used doesn't necessarily mean worn out. Looking for features such as low mileage and recent model years can increase your buying power, and provide more bang for your buck.

Do Your Homework if Purchasing New

It is back to school season. If you decide now is the time to buy a new car, be sure to do your homework!

Decide on your price range

– Before you get to the lot, before you are wooed by a car that is outside of your budget, decide what you are willing to spend. Crunch the numbers to know what monthly payment you can comfortably afford and what your overall sticker price cap is. Don't forget to include fees such as insurance and repairs!

Get preapproved by Palisades CU

for financing – Before you scour online sources or visit a vehicle lot, talk to us about getting preapproved for your auto loan. This will also help you know how much you can afford.

Read the reviews – Once you've decided on the type of vehicle you want to purchase, read reviews at sites such as consumerreports.org, Edmunds.com, and kbb.com. From recalls to the pros



and cons of each make and model, these sites are dedicated to providing you with knowledge about the vehicles you are considering.

The Art of the Sale

Negotiate your offer – Offer 15% below the asking price. There's about 20% gross margin in the asking price. Offering 15% below allows the salesperson to still make a profit while you get the vehicle you want at a fair price.

Turn down add-ons – If a used-car dealer tries to get you to add on products and services, decline. These are likely offered at a less expensive rate elsewhere.

Being prepared helps take the stress out of car buying. Palisades CU is here to help with any additional questions you have!



LOVE YOUR CAR- again!

NEW OR USED - PURCHASE OR REFINANCE

Auto Loan
Rates As
Low As **2.49%** APR*

Apply Online: www.palisadesfcu.org

*Annual Percentage Rate



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

Mon. 9:00 a.m. – 5:00 p.m.
Tues. 9:00 a.m. – 5:00 p.m.
Wed. 10:00 a.m. – 5:00 p.m.
Thur. 9:00 a.m. – 5:00 p.m.
Fri. 9:00 a.m. – 5:00 p.m.
Sat. 9:00 a.m. – 1:00 p.m.



Phone Numbers

Member Contact Center:
845.602.4242

Toll Free: 800.438.7415

TAP: 845.602.3TAP or
800.333.TAP3

Fax Number: 845.602.4444



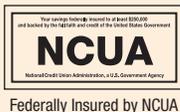
Web Address

www.palisadesfcu.org



Mobile Banking

Download our mobile application
at www.palisadesfcu.org/mobileapp.



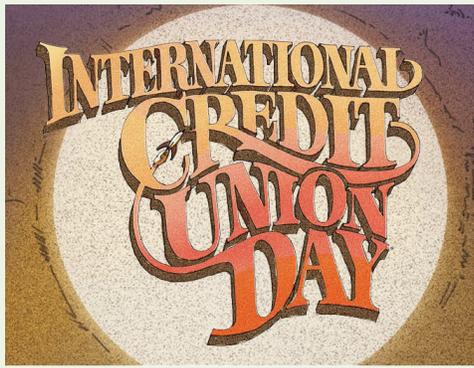

LOVE MY CREDIT UNION REWARDS

Members have saved nearly \$2 billion with Love My Credit Union Rewards.

Sprint | turbotax | AUTHORIZED DEALER

to shop | trustAGE

Start saving today at LoveMyCreditUnion.org.



ICU Day

October 19, 2017

Visit one of our branches on International Credit Union Day for giveaways and treats!

Shred Day Success!



New Employees

Welcome to the following new employees:

Amanda Tarrada – Teller

Amanda recently moved to New York from Florida where she was a Cash Lead for three years at Victoria Secret. She enjoys helping customers and cash handling. Amanda is very excited to grow with Palisades CU and become a Branch Manager in the future.

April Heater – Member Service Representative

April started her financial industry career as a part-time teller at her hometown bank in Michigan in 2015 and became a head teller before her recent relocation with her family to New York. April looks to continue to learn and grow in the financial industry while at Palisades CU.

Mary Ciani – Financial Services Representative

Mary started her career in banking with Union State Bank. She then continued to develop her career working for other institutions including TD Bank, Navy Federal Credit Union and USAA. During her time with USAA Mary earned her Personal and Commercial License leading her to open her own Nationwide Insurance Agency. She is very excited to be a part of the Palisades CU team and looks forward to applying her experience and knowledge to help grow membership and be a part of a great team.

Holiday Closings

All branches will be closed for business on:

Columbus Day

Monday, October 9, 2017

Veteran's Day

Saturday, November 11, 2017

Thanksgiving Day

Thursday, November 23, 2017

Christmas Day

Monday, December 25, 2017

New Year's Day

Monday, January 1, 2018

Martin Luther King Jr. Day

Monday, January 15, 2018

Visit our website for a complete list of Holiday closings.