

# Notes Bearing Interest

SUMMER 2017

THE QUARTERLY NEWSLETTER FOR PALISADES CREDIT UNION MEMBERS

## Applying for a Loan is as Easy as...

**1.** Apply online at [palisadesfcu.org](http://palisadesfcu.org)



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



**3.** Stop by any of our convenient branches



## First Time Home Buyer Seminar

July 20, 2017 at 6PM

Orangeburg Branch  
16 Orangetown Center  
Orangeburg, NY 10962



## Skip-A-Pay is Here

Palisades Credit Union wants to give back to members in every way possible. The Skip-A-Pay program was revamped last year allowing members to skip a loan payment twice during a 12-month period instead of waiting for the Winter and Summer Skip-A-Pay promotions.

So how does one sign up?

Online Banking will automatically display a button to skip your loan if you are eligible. If you do not currently use Online Banking, you can always visit a branch or [www.palisadesfcu.org/skipapay](http://www.palisadesfcu.org/skipapay) to sign up. If you have any questions, please feel free to call our Member Contact Center: 800-438-7415.



For full details about the Skip-A-Pay program and what loans are eligible, visit [www.palisadesfcu.org/skipapay](http://www.palisadesfcu.org/skipapay)

## Advantage Pricing Changes

Starting October 1, 2017, the Advantage Pricing program will be changing. In order to be eligible for discounted loan rates and certificate yield increases, you must qualify for rewards in your free Kasasa Checking Account. This change will not affect any existing loans or certificates that have not come to term. Kasasa Checking accounts qualify for rewards when you enroll in statements, have 12 debit card swipes and have an ACH Deposit or automatic bill payment in your account each month.

For more details on our free Kasasa Rewards Checking accounts, visit [www.palisadesfcu.org/checking](http://www.palisadesfcu.org/checking)

# Expanded Field of Membership

Palisades Credit Union is excited to announce that it has received approval of its community charter expansion by the National Credit Union Association (NCUA). With this approval, Palisades Credit Union will expand its field of membership to serve “persons who live, work, study, volunteer, or worship in Rockland County, New York and Bergen County, New Jersey.

*“This is a very exciting time for Palisades Credit Union as we expand our membership to provide financial services to our neighbors in Bergen County, New Jersey. We have already saved Rockland County residents over \$2 million in loan interest and hope to do the same for our Bergen County members.”*

– Tony Molina, CEO



# Let's NOT Go Phishing!

Do you know what to look out for in phishing email scams? Often sent by email, these scams seek to infect computers with malware or steal personal information, but often, even savvy surfers of the web can be fooled.

## What is “Phishing”

“Phishing” has received a lot of attention in the press recently. It is a way that fraudsters try to acquire personal, sensitive information such as login names, passwords, credit and debit card information, birth dates, and social security numbers, to access financial resources for malicious purposes. Phishing scams often appear to come from a familiar, trusted resource through your email. While the attempts sometimes obviously look like spam, a well-crafted email can contain the logo of the entity the fraudster is trying to mask their identity through and can be difficult to identify.

## How Can I Protect Myself?

Email communication is becoming more and more common, but there are a few ways you can avoid falling victim to a phishing scam. Here are four steps you can take to protect your personal information in a phishing scam:

### Watch for Misspelled URLs

Appearing in the address bar, these can be off by as little as one character, or may have a subdomain added to the main address that drives to the spoofed website.

## Think Before You Click the Link

Again, this can be tricky to watch for, but if you hover your mouse over a link in an email without clicking on it, you can see the web address. If it looks suspect, do not click the link and contact customer service for the company the email appears to have originated from.

## Start Using Multi-Factor Authentication

We know – not another password! You may have seen some companies requiring a second security step, such as a PIN or a fingerprint, which is required in addition to your login and password to access an account. While it may seem like a bother, this protects you. In the event your password were stolen in a phishing scam, having the additional step in place adds a level of security that prevents a thief from accessing any information using only the password.

If you ever receive an email that looks like it is from us, but something feels off or suspicious about it, please do not hesitate to visit your nearest branch to discuss what you saw. Our staff will be able to help you clarify whether or not the email originated from our credit union, or will be able to report the fraudulent activity in the event it has occurred.



**FREE APPRAISAL!\***  
When you Apply for a Mortgage  
through July 31, 2017  
with Palisades CU

\* Offer valid on primary residential purchase mortgages. Mortgage must be closed by 10/31/17 to be eligible. Free appraisal will be applied in the form of a lender credit as shown on the Closing Disclosures.

For more details visit, [palisadesfcu.org/mortgageoffer](http://palisadesfcu.org/mortgageoffer)

# 6 Ways To Get The Most From Your Credit Card

Credit cards have been around a long time. So long, in fact, that it's easy to take them for granted. Yet how you manage your credit card can dramatically affect your financial fitness. Are you using these six timeless tactics to get the most value from your card?

## 1. Don't use all your available credit.

If your credit limit is \$7,500, you can run a balance of \$7,499, right? Whoa! First, add the limits on all your revolving credit accounts (credit cards, equity line, etc.) to calculate your total available credit. Using more than 30% of this total can hurt your credit score, possibly resulting in higher rates or even a turndown next time you apply for a loan. If your current ratio exceeds 30%, try to pay down your balance(s).

## 2. Preserve your grace period.

Paying off your entire bill by the due date usually qualifies you for an interest-free grace period on purchases made during the next cycle. If you leave a balance, though, the amount carried over and any new purchases start costing you interest immediately. Your best bet: To avoid interest, charge only as much as you can

pay off by the due date. Next best: Use a credit card with a low interest rate.

## 3. Don't try to game the due date.

A late payment can trigger a fee, hike your interest rate, and dent your credit score—a triple whammy that's easy to avoid. Try online payments, which can be scheduled in advance.

## 4. Do the math before transferring a balance.

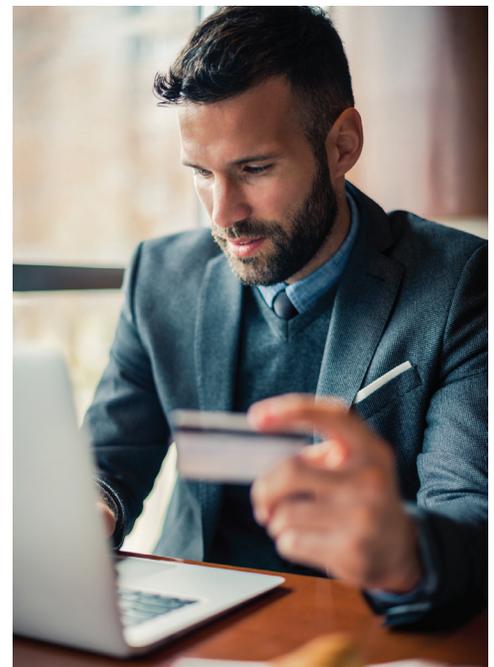
Switching your balance to a card with a 0% rate may be a good deal if you can completely pay it off within the promotional time period. (A steep rate may apply to any amount remaining when that period ends.) Also, take care not to pay a higher balance transfer fee than you'd save in interest.

## 5. Catch statement errors promptly.

If you save your credit card receipts and compare them with your monthly statement, it's easy to spot a mistake or unauthorized transaction. Found one? Call your card issuer ASAP at the phone number on your statement.

## 6. Pay more than the minimum.

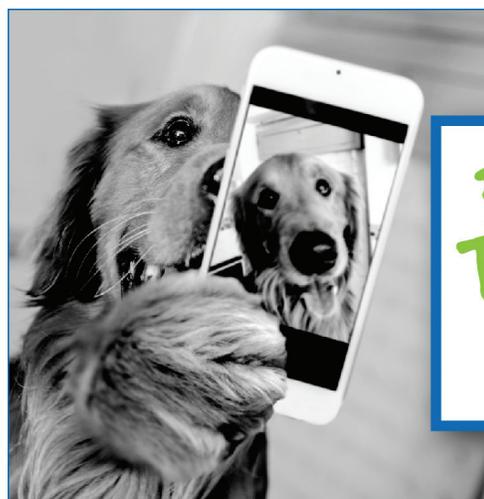
A box on your statement shows how much in interest it will cost to pay off your balance



by making only minimum payments, compared with making larger payments that zero out the balance in three years. Often, paying just \$50 or \$75 more than the minimum can shave megabucks off the interest you'd owe.

At Palisades Credit Union, we worked hard to choose a credit card for our members that's one of the best values anywhere. Why not bring in a recent card statement of yours, and let's compare it point by point with our Platinum Rewards Mastercard?

Since credit cards are such a vital part of life, we want to help you get the most from yours.



## Platinum Rewards MasterCard®

Consolidate debt and pay no interest on balance transfers for 6 months!

0%  
APR\*

Balance  
Transfer  
Special

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

or call 877-893-8612

\* See web site for details



**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



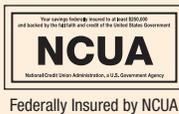
**Web Address**

www.palisadesfcu.org



**Mobile Banking**

Download our mobile application  
at [www.palisadesfcu.org/mobileapp](http://www.palisadesfcu.org/mobileapp).



# Rockland Boulders Opening Night




# Annual Meeting



# Shred Day

August 26th  
9AM-11AM

**Nanuet Branch**  
240 East Route 59  
Nanuet, NY 10954



# Scholarship Winners



# Holiday Closings

All branches will be closed for business on:

**Independence Day**

Tuesday, July 4

**Labor Day**

Monday, September 4

**Columbus Day**

Monday, October 9

Visit our website for a complete list of  
Holiday closings.

# New Employees

Welcome to the following new  
employee:

**Anali Avila – Teller**

Anali entered the financial industry in 2009 as a part-time teller. In 2014, Anali started working for Apple Bank for Savings as a full-time senior teller. She is excited to bring her experience in both commercial and community banking to Palisades CU and looks forward to learning and growing as part of the Palisades team.



**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](http://LoveMyCreditUnion.org).