



Triboro Postal Federal Credit Union

NEWSLETTER

TRIBORO POSTAL FCU BOX 520487 FLUSHING NY 11352-0487

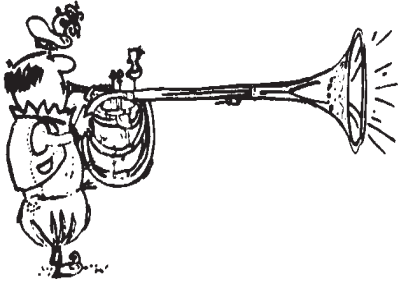
(718) 961-7585

VOLUME XXVIII

No. 3

YOUR OFFICIAL NEWSLETTER

JULY 2018



TRIBORO POSTAL FCU

ANNOUNCES

SUMMER LOAN SPECIAL*

4.9% UP TO \$10,000

* maximum term 60 months; total outstanding unsecured debt cannot exceed \$15,000, (excludes car loan, credit card balance, home equity loan). Must meet FICO score standards and debt ratio calculations to qualify, all other request will be processed at current loan rates and terms.

**\$10,000 @4.9% for 60 months, finance charge \$1,296.07, payments: \$188.27 per month

**\$10,000 @ 4.9% for 36 months, finance charge 773.74, payments: \$298.94 per month

Looking for **BIG** returns

Look no further than



Triboro Postal's

3 yr

Share Certificate

A.P.Y. 2.26 %

ANNUAL MEETING

Our annual meeting was held on Tuesday, June 12, at the Immaculate Conception Center, in Little Neck. Incumbents Jim Burns and Richard Rade ran unopposed. Over 170 members attended the meeting. Congratulations to all our door prize winners. Good food, door prizes and souvenir giveaways were enjoyed by all.

WWW.TPFCU.NET

OUR WEBSITE
FOR CREDIT UNION INFORMATION

YOUR SAVINGS FEDERALLY INSURED TO AT LEAST \$ 250,000
AND BACKED BY THE FULL FAITH AND CREDIT OF THE U.S. GOVERNMENT

NCUA

NATIONAL CREDIT UNION ADMINISTRATION, A U.S. GOVERNMENT AGENCY

MAIN OFFICE HOURS

MON - TUE - WED

9 AM to 4 PM

THURSDAY

9 AM to 7 PM

FRIDAY

9 AM to NOON / PAYDAYS 8 AM

BRANCH HOURS

MON - TUE - WED - THUR

7 AM to 1 PM

FRIDAY

7 AM to NOON / NON-PAYDAYS > CLOSED

TRIBORO POSTAL
FEDERAL CREDIT UNION

Financial Statements
AS OF DECEMBER 31, 2017

| ASSETS | | INCOME | |
|--|------------------------------|-------------------------------|---------------------|
| Loans | \$ 11,837,564 | Interest on Loans | \$ 847,432 |
| (less allowance for loan loss) | \$ (57,162) | Interest from Investments | \$ 2,303,917 |
| Cash | \$ 4,263,496 | Other Income | <u>\$ 143,465</u> |
| Investments | \$ 111,607,795 | OPERATING INCOME (+) | \$ 3,294,814 |
| Other Assets | \$ 649,254 | EXPENSE (-) | |
| N.C.U.A. Share Insurance | \$ 1,107,263 | Operating Expenses | \$ 1,321,049 |
| TOTAL ASSETS | <u>\$ 129,408,210</u> | Provision for Loan Losses | <u>\$ -111,662</u> |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | Total Operating Expense (-) | \$ 1,209,387 |
| Accounts Payable | \$ 0 | Net Income from Operations | \$ 2,085,427 |
| Dividends Payable | \$ 0 | Non Operating Inc (loss) | \$ 25,124 |
| Other Liabilities | <u>\$ 282,596</u> | Dividend Expense (-) | \$ 1,296,159 |
| TOTAL LIABILITIES | \$ 282,596 | NCUSIF Stabilization Cost (-) | \$ 0 |
| Shares & Certificates | \$ 111,256,726 | Net Income (loss) | \$ 814,392 |
| Unrealized Gain/(Loss) AFS | \$ (2,279,661) | | |
| Regular Reserves | \$ 1,500,000 | | |
| Undivided Earnings | <u>\$ 18,648,549</u> | | |
| TOTAL EQUITY | \$ 129,125,614 | | |
| TOTAL LIABILITIES AND SHAREHOLDERS EQUITY | <u>\$ 129,408,210</u> | | |

BOARD of DIRECTORS

| | |
|------------------|-----------|
| JANINE DAVIDSON | PRESIDENT |
| LYNN SCHIELER | VICE-PRES |
| DENNIS DESPOSITO | TREASURER |
| RICHARD RADE | SECRETARY |
| DOLORES GIBSON | DIRECTOR |
| LEONARD SPERO | DIRECTOR |
| JAMES BURNS | DIRECTOR |

CEO / Manager

BERNADETTE SUMMA

CFO

DENNIS DESPOSITO

Assistant Manager

JESSICA BABOLAL

SUPERVISORY COMMITTEE

| | |
|----------------|--------|
| RITA FORTUNE | CHAIR |
| WENDY LEE | MEMBER |
| ZAIDEE VASQUEZ | MEMBER |

Credit Union Employees

(main office)

| | |
|------------------------------------|-----------------------------|
| Edna Tapp - Sr. Loan Officer | Mandy Thomas - Customer Rep |
| Rosa Crespo - Teller | Travis Hall - Teller |
| Tina Trapani - Executive Assistant | Janet Avila - Customer Rep |

(branch office)

| | |
|-----------------------------|---------------------------------|
| Willie James - Customer Rep | Barbara Harrison - Customer Rep |
|-----------------------------|---------------------------------|

SHARE ACCOUNT RATES

LOAN RATES

| | A.P.Y. | | A.P.R. |
|---|--------|------------------------|---|
| Share Accounts (Minimum balance for dividends \$200) | 0.75 % | Signature Loan | 10.00 % (up to 36 m) |
| Share Plus Accounts (over \$50 k) (average daily balance) | 1.00 % | Signature Loan | 12.00 % (37 to 60 m) |
| Vacation / Holiday Club (minimum balance for dividend \$ 50) | 0.75 % | | (new rates require a min. advance of \$ 1,000) |
| Share Draft Accounts (dividends <i>Monthly</i> - bal. over \$1500) | 0.25 % | Share Secured | 3.00 % |
| 1 yr Share Certificate | 1.76 % | Co-Maker Loan | 14.00 % |
| 3 yr Share Certificate | 2.26 % | | (\$ 20,000 loan and under that require a co-signer) |
| IRA Share Certificate (1yr / 3yr) (1.76 % / 2.26%) (dividends compounded quarterly) / (Penalty for Early Withdrawal) | | AUTO LOAN RATES | |
| | | New Car | 6.00 % 17 - 18 (60 m) |
| | | Used Car | 7.50 % 15 - 16 (48 m) |
| | | | 8.00 % 15 - 16 (60 m) |
| | | | 8.50 % 13 - 14 (48 m) |

*** IF SOMEONE NEEDS A CO-SIGNER THEY CANNOT BE A CO-SIGNER FOR ANOTHER MEMBER ***
 ***** ALL RATES SUBJECT TO CHANGE *****



LOOKING TO MAKE A FEW HOME IMPROVEMENTS ?

Let Triboro Postal FCU help. The new LOW rates for our HOME EQUITY loan offers low-cost financing for home improvements. Depending on the amount of equity in your home, you may have a large amount of credit to work with, and with an extended repayment schedule you can realize your dream project. This is a wonderful way to put your home's equity to work for you! You'll be increasing the value of your home, as well as improving your family's quality of life.

We will be glad to help you with payment estimates and tailor your loan to suit your needs. The HOME EQUITY loan is ideal when you need cash for any project. In addition, interest payments may be tax deductible.

(consult you tax advisor)



COLLEGE SCHOLARSHIPS

Once again the Triboro Postal FCU is proud to announce this year's Scholarship Award Recipients. These students, who are members of the credit union, were judged in several categories. The categories were academic performance, extracurricular and community service activities, leadership skills, honors and awards recognition, and finally an essay submission. The award recipients are:

| RECIEPENT | COLLEGE |
|------------------|------------------------|
| Michael Farkash | Farmingdale State |
| Christina Yuei | Binghamton University |
| Jazmin Andrews | Post University |
| Keeley Nguyen | Binghamton University |
| Samantha Spector | Mount St. Mary College |
| Matthew Spector | Plattsburgh University |
| Jacob Abrams | Carnegie Mellon |
| Hailey Rama | Belmont University |
| Marissa Conca | Montclair State |

We congratulate all the students for their outstanding achievements and wish them a bright successful future.

SUMMER TIME IS NO TIME for PHISHING

Phishing pronounced (fishing) is when a person sends out an email to thousands of people trying to trick them into responding to an urgent request to update their personal information. The email pretends to be from a bank or credit card company and claims that there is a problem with your account. If you don't update your information quickly, all your information with that company will be lost. Companies will never ask you to update your information by email. Contact the company by phone before you update any information. Don't get caught by someone "phishing" for your personal information.



HOLIDAYS



This office will be closed :

| | | |
|-----------|-----|---------------------|
| July | 4th | The 4 th |
| September | 3rd | Labor Day |
| October | 8th | Columbus Day |

If you don't have access to the Internet, use our

“ 24 / 7 TELLER ”
(718-961-4400)