



Triboro Postal Federal Credit Union

NEWSLETTER

TRIBORO POSTAL FCU BOX 520487 FLUSHING NY 11352-0487

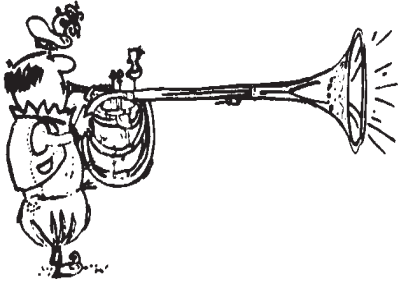
(718) 961-7585

VOLUME XXIX

No. 3

YOUR OFFICIAL NEWSLETTER

JULY 2019



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. 3.03 %

ANNUAL MEETING

Our annual meeting was held on Wednesday, June 12, at the Immaculate Conception Center, in Little Neck. Incumbents Janine Davidson, Dolores Gibson and Dennis Desposito 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, 2018

ASSETS		INCOME	
Loans	\$ 10,964,369	Interest on Loans	\$ 777,817
(less allowance for loan loss)	\$ (80,262)	Interest from Investments	\$ 2,444,203
Cash	\$ 5,951,578	Other Income	<u>\$ 294,723</u>
Investments	\$ 101,150,650	OPERATING INCOME (+)	\$ 3,516,743
Other Assets	\$ 3,346,145	Provision for Loan Loss (-)	\$ (98,063)
N.C.U.A. Share Insurance	\$ 1,104,022		
TOTAL ASSETS	<u>\$ 122,436,502</u>	NET OPERATING INCOME	\$ 3,418,680
 LIABILITIES AND SHAREHOLDERS' EQUITY		 EXPENSE	
Accounts Payable	\$ 217,268	Operating Expenses	\$ -1,446,054
Dividends Payable	\$ 0	Non-Operating Income (loss)	<u>\$ 86,915</u>
Other Liabilities	<u>\$ 3,000,000</u>	Net Income from Operations	\$ 2,059,541
TOTAL LIABILITIES	\$ 3,217,268	Dividend Expense (-)	\$ -1,729,507
Shares & Certificates	\$ 102,105,230	Net Income (loss)	\$ 330,034
Unrealized Gain/(Loss) AFS	\$ (3,364,579)		
Regular Reserves	\$ 1,500,000		
Undivided Earnings	<u>\$ 18,978,583</u>		
TOTAL EQUITY	\$ 119,219,234		
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	<u>\$ 122,436,502</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

Finance Manager

Robin Myers

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 - Sr. Teller	Travis Hall - Teller
Tina Trapani - Executive Assistant	Janet Avila - Customer Rep

(branch office)

Willie James - Customer Rep	Barbara Harrison - Customer Rep
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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	2.01 %	Co-Maker Loan	14.00 %
3 yr Share Certificate	3.03 %		(\$ 20,000 loan and under that require a co-signer)
IRA Share Certificate (1yr / 3yr) (dividends compounded quarterly) / (Penalty for Early Withdrawal)	(2.01 % / 3.03%)	AUTO LOAN RATES	
		New Car	6.00 % 19 - 18 (60 m)
		Used Car	7.50 % 17 - 16 (48 m)
			8.00 % 17 - 16 (60 m)
			8.50 % 15 - 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

Jovanna Trapani
Jaylen Corbett

COLLEGE

City University New York - Queensborough
Stony Brook University

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	2nd	Labor Day
October	14th	Columbus Day

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

" 24 / 7 TELLER "
(718-961-4400)