

June
2014

LISEFCU MONTHLY NEWS

Long Island Sounds



*Serving Long Island
State Employees and
Their Families since 1938*

MISSION STATEMENT

The mission of the Long Island State Employees Federal Credit Union is to provide a wide range of quality financial services based on the needs of our members, while maintaining the safety and soundness of the Credit Union.

Board of Directors

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President

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Vice President

Richard Causin
Treasurer

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Director

Margaret Conklin
Director

Michael Maryea
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Ian Francis
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Florence Mansuetta

Linda Imbriano

Rosemarie Saladino

Priscilla Ortiz

Office Staff

Joyce Miller
Manager

Sanaz Liana Marashi
*Loan Officer/
Marketing Director*

Kathy Zwirblis
Collections

Stephine Pisano
*Member Services
Representative*

Amelia Kelly
Teller

Manager's Message



The long wait is over. Our Debit and ATM cards are "real-time"! What this means to you: transactions made with your card are immediately reflected in your account balance. Remember, if you do not have enough money in your account to cover a debit card transaction your purchase will be denied at the point of sale.

Our new overdraft protection service is Courtesy Pay. If you would like to know more about this service, stop by the Credit Union for a Courtesy pay FAQ sheet and opt-in form.

Your new MasterCard debit card comes with enhanced benefits for card holders including: price protection, satisfaction guarantee, and extended warranty. Look for disclosures in the mail detailing the additional benefits.

We have another change coming up on the horizon. The iPay bill payment product will be upgraded to a new, more user friendly version called OneClick. With this new version, iPay users will be able to view, pay and track bills online via eBill all in one secure place. This will save time and effort in submitting payments.

At Long Island State Employees Federal Credit Union we are always looking for ways to improve your banking experience. This is your Credit Union. Take full advantage of what we offer.

Joyce Miller,
Manager

A Few Words on Your Summer Fun Costs:

By Sanaz Liana Marashi

It's summer time and we're all in the mood for a vacation. Whether you are planning your dream vacation this summer, or planning on enjoying our beautiful island, you need to have a good financial plan in mind. We residents of Long Island have the privilege of spending our summer in a great vacation destination. However, going to the beaches, parks and nice outside restaurants can cost a fortune. It is an unexpected cost that adds up usually on credit card bills. Putting vacation or summer fun costs on a credit card puts you in debt for a long time. Here are some solutions for you to handle these costs:

Vacation Loan

If you think your costs are not going to be more than \$2000.00, then apply for a vacation loan. The interest rate is 1% less than a personal loan and the term is one year. By next summer, you will have paid this loan off and will be debt free.



Personal Loan

If you are going on a nice vacation that costs more than \$2000.00, apply for a personal loan. The interest rate on a personal loan is usually one third of a credit card. You can borrow up to \$20,000.00 and choose a five year plan to pay it back. Also, there is no pre-payment penalty so you can always pay off the loan earlier or pay more towards it to pay less interest.



Home Equity LOC

If you have equity in your home, you can apply for a Home Equity Line of Credit. The interest rate is much less than other loans and you can apply for up to 80% of the equity in your home. While you have the Home Equity Line of Credit you can always borrow from it, pay it back and borrow again later. Take full advantage of this line of credit. Right now there are no closing costs except for county tax.



Hopefully one of these loans can help you enjoy your summer without financial concerns.

From all of us in Long Island State Employees Federal Credit Union, have a great summer!



Skip a Loan Payment *

June, July, August-2014

Pick up your form today and take a vacation from your loan this summer!

For just a \$35 fee per loan you can skip your June, July or August payment!

Just pick up your form from the Credit Union, complete and return it by mail, fax or drop it off in the office.

* suffixes 30, 31, 32 and home equity loans are not eligible for this program

Holiday Closing:
Independence Day, July 4th



Long Island State Employees FCU

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TOLL FREE:
1 877 LISEFCU

Telephone: (631) 291-9160

Fax: (631) 360-3620

Audio Response: (631) 952-6286

To report lost or stolen debit cards: 1 800-453-4270



www.lisefcu.org

Members Helping Members Since 1938