

October
2011

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

Margaret Conklin
President

Robert Hug
Vice President

Richard Causin
Treasurer

Thomas Oelerich
Director

Larry Malsam
Director

Credit Committee

Kent Edwards
Chair

Don Jayamaha

Carol Marchesi

Janet Mahoney

Michael Maryea

Supervisory Committee

Karen Taylor
Chair

Florence Mansuetta

Linda Imbriano

Rosemarie Saladino

Office Staff

Manager

Linda Doyle
Loan Officer

Kathy Zwirblis
Collections

Vito Fontanetta
Teller

Joyce Miller
Teller

Holiday Skip-A-Payment

NOVEMBER 2011 THRU JANUARY 2012

For just a \$30 fee per loan, you can skip your November, December or January payment. Just complete a Skip A Payment form and return it by mail, fax or drop it off in the office. **It's that simple!**

To ensure proper processing, make sure we receive the form before your loan due date for the month you choose.

Overdraft protection (suffixes 31 and 32) and home equity loans are not eligible for this program.

If you have any questions, please contact Linda Doyle at 631-291-9166.

For a Limited Time Only!

Holiday Club Opening Deposit Grab Bag



**from \$5
to \$50 !**

Just open a new holiday Club with at least a \$20.00 payroll deduction and take a chance at our grab bag. You could win an opening deposit between \$5 and \$50 dollars. Already have a holiday club? Just increase your payroll deductions by \$10 per pay period and you too could win between \$5 and \$50 in our grab bag.

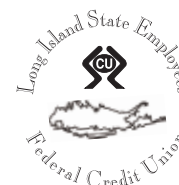
You must leave the funds on deposit for the entire term of club (till September 2012) and must continue to make regular payroll contributions to be eligible. Early withdrawals will forfeit opening deposit.

*The Holiday
Season is here!*

Could You Use Some Extra Money?

You can apply for a special holiday loan up to \$2,000.00 for 12 months for as low as 8.99%* This holiday loan is available until January 31, 2012.

*APR, credit extension and approval based upon the applicants credit history, payment history and ability to repay the credit extended.



Absolutly NO Closing Costs On Home Equity Loans and HELOC's

For a very limited time, LISEFCU will be offering our members the opportunity to apply for either a Home Equity Loan or HELOC with absolutely no closing costs.

Time is short for this very attractive offer so please call Linda Doyle at 631-291-9166 ASAP for questions, or to complete an application.

For A Limited Time Only!

Long Island State Employees FCU
250 Veterans Highway • Hauppauge, NY 11788

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



Come Join Us for ZINGO!

November 10, 2011
at the
State Office Building
in the cafeteria
at 5:15pm

LISEFCU is all about FAMILIES and we want this to be for everyone!

Kids welcome!

\$5.00 per person,
children 13 & under free.

(If a Credit Union member)

There must be at least 25 members present in order to play ZINGO! Make your reservations by November 3rd!



Closings

Veteran's Day
November 11

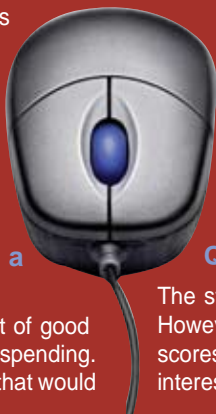
Thanksgiving
November 24 & 25

This Month's Questions from Our Members

Q: How can I get a good credit score?

A good credit score is important for taking out loans, getting credit cards and even renting an apartment. Your financial future is dependent on how to get a good credit score.

Getting a good credit score though is more than just tinkering with a few tricks. It is a matter of knowing how to manage your money properly.



not otherwise be available. Learn the importance of a good credit score and how to get on the road to financial freedom.

Q: Who determines your score?

Fair Isaac Company, also known as FICO, is responsible for the development of the credit score formula. Today, the same company determines and reports credit scores to consumers and creditors.

Q: Why is it important to have a good credit score?

Having a good credit score is the result of good financial management and responsible spending. Good credit allows access to resources that would

Q: What is a good score?

The standard for a good FICO score varies by creditor. However, according to MyFICO.com, in some instances scores over 680 can reap the financial benefits of lower interest rates and the ability to acquire better creditors.

Seven Tips for Establishing Good Credit

- 1: Be responsible with your money.** Don't spend more than you can afford. Don't buy purchases on impulse. Don't make hasty investments without checking them out fully. Don't be careless with your money.
- 2: Stay employed.** A good employment history is important for good credit. Being employed consistently shows that you have a steady flow of money. It is also a good idea to keep steady employment so that you have enough money without having to go into debt. Debt, even if indirectly, can lead to bad credit.
- 3: Start young.** Don't wait to build your credit score until you have graduated from college, have built up a career and are ready to start borrowing money. Start when you are young. Start by opening a bank account and getting simple credit cards when you are young.
- 4: Pay bills on time.** Always pay bills on time. This is one of the fundamentals of keeping up a good credit score.
- 5: Get credit cards but don't abuse.** Although having a lot of unpaid and overextended credit does not look good for your credit, not having credit cards also looks bad for your credit. Get a few credit cards. Just make sure to spend responsibly and pay on time. Try to pay a little more than minimum each month as this looks good on your credit history.
- 6: Take out loans but not too often.** Take out loans, even small loans, in order to build up a good credit score. Make sure to pay loans back on time, however, do not take out loans too often as this can look bad on your credit score.
- 7: Talk to a financial adviser.** Talking to a financial adviser is important in getting a good credit score. A good financial adviser will help you make profitable and wise financial decisions which will in turn help you get better credit.