



CONSUMERS FEDERAL CREDIT UNION

SERVING OUR MEMBERS SINCE 1965

Credit Union Newsletter

Spring 2015



Get Ready to Fill Your
Piggy Bank

2.37%^{*}
APY

* 60 Month Certificate

\$500 Minimum Balance

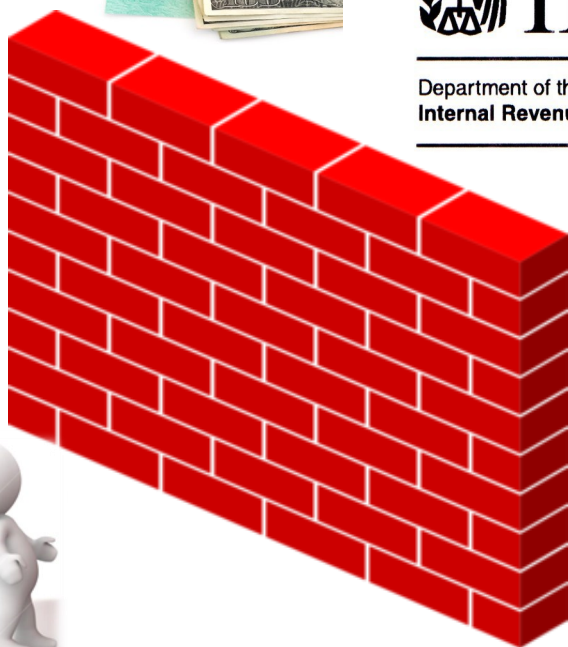
Our Competitive Rates Just Got Better And
*We Will Match Any Rate of a Federally Insured
Bank or Credit Union**

<u>Certificate Term</u>	<u>Minimum Balance</u>	<u>APR</u>	<u>APY</u>
12 Months	\$500	0.85%	0.85%
24 Months	\$500	1.35%	1.36%
36 Months	\$500	1.55%	1.56%
60 Months	\$500	2.35%	2.37%

*For more information about our rate match see page 3 under the heading "We Will Match That Rate"



Department of the Treasury
Internal Revenue Service



IRA/Roth Amendment

We have amended all IRA and Roth documents to reflect recent legislation that resulted in an IRS rule change.

Specifically, language has been added to the disclosure statement, mailed out to all members December 12, 2014, to explain a change to the rollover rule. Effective January 1, 2015, an IRA owner may complete only one IRA to IRA rollover in any 12-month period, regardless of the number and type of IRAs owned by the individual. The rule change applies to all IRAs -Traditional, Roth, SIMPLE, and ESA (Coverdell Education Savings Account).

If you have any questions or concerns, feel free to call the credit union at 718-266-2204 option number 5 or you can email us at customerservice@consumersfcu.org

Protect Yourself Against Tax Identity Theft

Identity theft is an issue with lethal consequences. Identity thieves oftentimes will find ways to obtain and make use of an individual's personal information such as Social Security number, credit union member number, credit card number, mother's maiden name or date of birth. Uses for such information can include opening fraudulent new credit card accounts, or obtain new loans. In doing so, the thieves can disrupt one's finances and credit history. Resolving this will take time, money, and patience.

Given that we are currently in the middle of tax season, it is important to note that tax identity theft is a very real threat. Someone who is in possession of your social security number can use it to obtain a job and/or file tax returns. If you should receive notification from the IRS stating that you have received payment from an employer you don't recognize or multiple tax returns were filed with your Social Security number, then it is imperative you contact the IRS Identity Protection Specialized Unit at 1-800-908-4490. You may also consider these suggestions as ways to prevent tax identity theft.

- **Check your mail and credit union account statements every month.**
- **Visit MyCreditUnion.gov**
- **Get an Identity Protection PIN (IP PIN) from the IRS.**
- **Monitor your credit reports on a regular basis.**

For more information on the matter, you can visit <http://www.mycreditunion.gov/protect/Pages/taxidtheft.aspx>. This website gives information on not only how to prevent tax identity theft, but also how to uncover, deal with, and repair identity theft.

In This Issue

- Fill Your Piggy Bank
- Protect Yourself Against Tax Identity Theft
- IRA/Roth Amendment
- We Will Match That Rate
- Schedule Of Service Charges and Fees
- 2015 Holiday Closing
- Annual Meeting Announcement

Schedule of Service Charges and Fees

No-Fee Services

Notary: No Fee
Fax: No Fee
Credit Counseling: No Fee
Check Writing Privileges: Unlimited
Check Orders: 1 box free annually for members 65+

Checks

Certified Official Checks (per item): \$10.00
Certified Personal Checks: \$5.00
Check Stop Payment: \$10.00
Official Checks: \$2.00 if payable to a third party
Returned Checks (per item): \$30.00
Starter Checks: \$3.00 for 12 checks
Money Order: \$1.00

Account Maintenance

Account Research: \$40.00 per hour (min 1 hour)
Insufficient Funds: \$25.00 per item
Overdraft Transfer: \$5.00
ACH Stop Payment: \$10.00

Dormant Account

Dormant Account: \$50.00 per quarter

Check/Statement Copies

Statement Copy: \$1.50 per page
Official Check Copy: \$5.00
Personal Check Copy: \$5.00

Membership Fee

New: \$5.00 each new account
Re-established: \$10.00

Wire Transfer

Outgoing Wire: \$30.00
Incoming Wire: Free
A2A Outgoing Transfer: \$3.00
A2A Incoming Transfer: Free

Miscellaneous

Below Minimum Balance: \$10.00 per month
Credit Report: \$8.00 per applicant
Mortgage Credit Report: \$13.71 per applicant
Overnight Mail: \$25.00 (8oz or less)
Invalid Address: \$25.00 per quarter

We Will Match That Rate!

The Match Rate Program applies to the initial term of a new certificate with a minimum new deposit of \$5,000.

We will match verified certificate rates and comparable terms that you bring us from any federally insured U.S. branch bank or credit union.

You must maintain the certificate for the entire term. If you withdraw your funds early, your certificate rate will revert to the similar certificate term and rate offered by Consumers Federal Credit Union at the time the new certificate was opened. Other penalties for early withdrawal also may apply. We may limit the amount you deposit in one or more certificate. This offer may be withdrawn without notice.

Mark Your Calendars

This year's Annual meeting will be held
on

June 7, 2015 at 1:00pm

To celebrate our 50th year Anniversary,
this year's meeting will be held at:

Gargiulo's Restaurant
2911 W 5th St, Brooklyn NY 11224

More details will be released closer to
the meeting date.

Contact Us

Give us a call for more information
about our services and products

Consumers Federal Credit Union
425 Neptune Ave
Brooklyn, NY 11224

(718)266-2204

customerservice@consumersfcu.org

Visit us on the web at
www.consumersfcu.org



2015 Scheduled Holiday Closing

May 25th– Memorial Day

July 3rd– Independence Day (Observed)

September 7th– Labor Day

October 12th– Columbus Day

November 11th- Veterans Day

November 26th– Thanksgiving Day

November 27th- Day After Thanksgiving

December 25th– Christmas Day

Board of Directors

Marvin Bader, Marla Cohen, Robert Rowe,
Stephen Jacoby, Martin Starr, Paul Chu, and
Jonathan Rose

Supervisory Committee

Adekola Akano, Michael Lotz, and Martin

Member Feedback

*"The Consumers Federal Credit
Union is an exemplary banking
institution. I have two accounts there
and I love it."* - H.S