

WHEN & WHERE TO REACH US

LOCATIONS

Main Office

300 N. Middletown Rd. Suite 6
Pearl River, NY 10965

Mon-Wed 9:00 a.m. - 3:30 p.m.
Thursday 9:00 a.m. - 6:30 p.m.
Friday 7:30 a.m. - 5:00 p.m.
Saturday 9:00 a.m. - 12:00 p.m.

New City Office

244 S. Main Street
New City, NY 10956

Mon-Fri 9:00 a.m. - 5:00 p.m.
Saturday 9:00 a.m. - 1:00 p.m.

Wyeth-Building 140 Office

Pearl River, NY 10965

Mon-Wed 9:00 a.m. - 3:30 p.m.
Thursday 9:00 a.m. - 5:00 p.m.
Friday 7:30 a.m. - 3:30 p.m.



PHONE NUMBERS

845.602.4242 OR 800.438.7415
TAP Line 845.602.3TAP OR 800.333.TAP3
Any Hour Loan Service 877.230.PFCU
Credit Card VISA Service Center 800.808.7230



FAX NUMBERS

845.602.4444



WEB ADDRESS

www.palisadesfcu.org

EXCITING NEWS!

In an effort to continually offer the best to our members, we will soon be opening a branch in the Kohl's Plaza, Nanuet, NY in the Spring of 2009.

PFCU would like to congratulate...
And welcome our newest team members.

NEW EMPLOYEES & PROMOTIONS

Michelle Hopkins - Marketing Manager

Michelle has been a Rockland County resident her entire life. Before joining the Palisades team in the fall of 2008, she previously worked as Branch Marketing Coordinator for Union State Bank in Orangeburg. She has brought her community banking experience to PFCU, where she plans to effectively communicate all marketing initiatives to all current and potential members.

Jessica Hennessy - Financial Sales Representative

Jessica began her banking career as a service associate for Provident Bank. After two years at Provident, she accepted an opportunity as a Customer Service Representative for Commerce Bank, where she worked for over a year. Jessica now works as a Financial Sales Representative in our Wyeth Branch where she looks forward to building relationships with members.

Barbara Lahiff - Call Center Representative

Barbara has been in the banking industry for over 10 years working in a variety of service capacities. Barbara began working for Palisades on a temporary basis and became a full time employee in the fall of 2008. She looks forward to assisting member inquiries everyday. She has been a resident of Rockland county for nine years.

PFCU ACADEMIC SCHOLARSHIPS

Palisades Federal Credit Union (PFCU) is offering high school students entering college a chance to win a scholarship to help finance their education. PFCU participates in a statewide credit union scholarship program that offers members the chance to win one of five \$1,000 scholarships or several \$500 scholarships.

Applications and more information is available at our branch locations or on our website. They must be returned to a PFCU location no later than January 23, 2009. Late applications cannot be accepted.



Better banking, better solutions



©2008 150478 LKCS • www.lk-cs.com



NOTES BEARING Interest

THE QUARTERLY NEWSLETTER FOR PALISADES FEDERAL CREDIT UNION MEMBERS | Winter 2009



Debt Consolidation
See page 2

Introducing E-Deposit!

In keeping with our goal of continuing to provide our members with the latest technologies; Palisades is excited to announce the debut of E-Deposit. E-Deposit is an Online Banking feature like none other. It allows members to deposit a check without a hold through their Virtual Branch home page.



In order to qualify for this program, you must meet one of two qualifying criteria.

- 1.) Membership for at least 30 days with Direct Deposit (at least two posted within last 60 days) and an average daily combined balance greater than \$1,000 in all share accounts. No missed loan payments greater than the due date and/or the credit union must not have suffered any losses.
- 2.) Upon request, you can elect to have a credit review completed for approval to enter the program. If you qualify for this program, you will receive a \$1,000 limit which will allow you to receive an instant \$1,000 credit to your selected share draft account when depositing a check via the internet through Virtual Branch.

The process:

- Access the Virtual Branch Homepage by entering your log on information.
- Upon reaching the Main Page, select E-Deposit.
- Enter the requested data into the respective fields.
- A reference number will be given to you along with instructions to mail the check to Palisades with the reference number noted on the outside of the envelope.
- The check must be received by Palisades within five days of the online deposit. **No exceptions or special circumstances will be considered if the check is not received within the five day window.**

All disclosures necessary for this product are contained wholly and electronically on your Virtual Branch page. You must click "Yes" to agree to the terms of the agreement.

For questions or more information and to sign-up please call us at 845-602-4242.

IN THIS ISSUE

Debt Consolidation 2

PFCU Walks for JDRF 3

PFCU Sponsors Child Safety 3

PFCU in the Community 3

Upcoming PFCU Seminars 3

Technology Update 3

New Employees & Promotions 4

PFCU Academic Scholarships 4

When & Where to Reach Us 4

Roth or Traditional IRA

4.50% APY*

5 YEAR "STEP-UP" IRA

Retire better.

For more information or to open an account call 1-800-438-7415 today

*Annual Percentage Yield. Rate as of 10/22/2008 and is subject to change at any time without notice. A penalty will be posted for early withdrawal. Step-up option allows a one-time rate increase to the rate currently being offered and must be requested in writing. Initial maturity date remains in place.

Only \$500 To Open!

Debt Consolidation

With the holiday season over, many of us are making a New Year's resolution to either reduce or payoff our credit cards. This is a worthwhile goal and we've listed a few ideas to get you started:

- 1. Review the interest rates on all of your debt.**
Each loan will have a different interest rate depending on whether it is a secured loan (mortgage, home equity, & car) or an unsecured loan (credit card, personal). You should tackle those loans that charge the highest interest rates first and these are typically your credit cards.
- 2. Don't pay minimum balances.**
That's right. Never pay a minimum balance. Always pay more, even if all you can afford is an extra \$5. Did you know a \$4,500 balance calculated at 11 percent APR will take 44 years to pay off. Can you guess how much you'll pay in interest? A staggering \$17,000!
- 3. Consider renegotiating with your creditors**
Call your credit card company and ask to have your rate lowered. Be firm and suggest a rate you would consider. For example, if you currently pay 18%, ask for 12%. If you are successful in getting a great deal, stay with that company. If not, whatever rate reduction you receive will be beneficial as you shop around for a better deal. Remember, if you pay on time, credit card companies do not want to lose your business.
- 4. Resolve to spend less than you make**
Be disciplined and aggressive with paying down your debt. Make a budget and stick to it. Making small sacrifices can lead to big rewards. Consider reducing your entertainment costs by going out to dinner or the movies for only special occasions. Strive to always live within your means.
- 5. It's OK to get advice**
Consider contacting a nonprofit service agency such as the National Foundation for Credit Counseling or the American Consumer Credit Counseling for financial advice.

- 6. A debt consolidation may be an option for you**
A debt consolidation loan may be able to save you money with a lower interest rate, and reduce your stress by combining several payments into one. There are many loan consolidation options, one of which you can review from Palisades Federal Credit Union located below this article.
- 7. Use your credit cards wisely**
Once you have paid off your credit card debt, be very disciplined with using the cards again. If you have several cards, keep only one in your wallet for emergencies. If you need to use a card, make sure you can pay off the balance each month. This will ensure you are not living beyond your means and establish a new healthy habit.

For more information and financial advice check out the *Anytime Advisor Coach* located on our Homepage under "Learning Center".



PFCU WALKS FOR JDRF



In October 2008 PFCU members and staff joined in the fight to find a cure for the Juvenile Diabetes Research Foundation by raising \$1, 930. The 5k walk took place at Wyeth where hundreds came out to support the cause.

PFCU SPONSORS CHILD SAFETY



In September 2008 PFCU sponsored child safety by providing nearly 300 local children with free DNA Lifeprint Kits, child safety journals and other valuable safety information during the New City Festival. The DNA biometric identification home kits provide law enforcement officials with necessary vital information about a child in the event a child is reported missing.

PFCU IN THE COMMUNITY



In the fall of 2008 PFCU gave a \$1,597 donation to the United Way of Rockland County, a non-profit organization committed to raising resources for Rockland County families and agencies in need.

UPCOMING PFCU SEMINARS

January Defensive Driving Class Point Reduction & Insurance Reduction

Monday— January 5 and January 12 | 6:00pm – 9:00pm
PFCU headquarters—300 N. Middletown Road, Pearl River, NY
Cost: \$28 non-members / \$23 members (Seats limited)
RSVP: Ian at 845.639.4982 ext. 52685 or 201.522.5892



PFCU would like to thank everyone who attended the November defensive driving class held at PFCU headquarters.

February Financial Education IRAs - Roth vs. Traditional

Wednesday— February 11 | 5:30pm – 6:30pm
PFCU headquarters—300 N. Middletown Road, Pearl River, NY
Cost: Free (Free raffle and refreshments)
RSVP: 845.602.4242

March Defensive Driving Class Investment Fundamentals

Wednesday— March 18 and March 25 | 6:00pm – 9:00pm
PFCU headquarters—300 N. Middletown Road, Pearl River, NY
Cost: \$28 non-members / \$23 members (Seats limited)
RSVP: Ian at 845.639.4982 ext. 52685 or 201.522.5892

TECHNOLOGY UP08

PFCU has been working hard to offer our members the latest and greatest in technology. Our members can now access their account information 24 hours a day, 7 days a week using their internet enabled cellular phone via www.netit.financial-net.com/palisades-pda.

In addition, you can set up free automated e-mail alerts for when selected events or transactions occur in your PFCU accounts! To setup your own alerts please login to your online banking page and click on "alerts" on the left hand side. It's that easy!

Also check out our new website design at www.palisadesfcu.org.

Consolidate better.

Debt Consolidation Special

6.99% APR*
UP TO 84 MONTHS

Make No
Payments
For 3 Months

Apply Online www.palisadesfcu.org or Call Today 1-800-438-7415

*Annual Percentage Yield. Rate as of 09/26/2008 can change at anytime without notice and is subject to credit approval. Offer ends 1/31/09. Rates are subject to Lender's credit criteria. Certain conditions, and restrictions apply. See "Loanliner Agreement" for additional terms and conditions. Rate of 6.99% requires a direct deposit to, and auto deduction from, a PFCU share account. Without Direct deposit your rate will be 8.99% APR. Up to \$30,000. Loan cannot be used to refinance existing PFCU Loans.