

Notes Bearing Interest

THE QUARTERLY NEWSLETTER FOR PALISADES FEDERAL CREDIT UNION MEMBERS

Q-2 2005



Check Out Our New Look!

Did you notice our new logo? It may not seem like such a big change, but we put a lot of thought into its new design.

The flowing graphic of our new logo brings together the strengths of Palisades Federal Credit Union by combining our mission and vision statement of better banking, better solutions and building valued relationships. The color green is the same shade as the old logo. It honors the past while building towards our future. The color blue is meant to convey security, trust and stability. "Palisades Federal" is all capitals again to reflect strength and security, while the words "credit union" are spread out to represent our new community charter – spreading out into our local community.

You can expect to see our new logo on all credit union materials produced after July 1, 2005. We hope you like it!



Time Is Running Out!

Visa's Think Big Sweepstakes ends July 31, 2005. If you haven't already signed up for a PFCU Visa credit card or Visa Debit Card, do so today and get your chance to win!


REAL ESTATE LOANS

Enter Home Decorating Sweepstakes!

As if our low rates weren't reason enough to apply for a PFCU real estate loan, here's an extra incentive. All members who apply by October 1, 2005, will be entered into Home Decorating Sweepstakes. The winner will receive a free design consultation from Ethan Allen and free furniture which is valued at \$5,000!*

Members who apply for a new PFCU First Mortgage or refinance with us the mortgage they currently have from another lender will be entered in the sweepstakes. So will those who apply for one of our home equity loan options. Altogether, we offer a wide variety of loans to meet your real estate borrowing needs...

- *First Mortgages*
- *A competitive less-than-Prime** Home Equity Line of Credit*
- *5, 10, and 15-year Fixed Home Equity Loans*
- *1 and 2-year Variable Home Equity Loans*
- *No Equity Home Equity Lines of Credit*
- *No Equity Home Equity Loans*
- *3, 5, 7, and 10-year Home Equity Balloon Loans*
- *An interest-only 5-year Balloon Home Equity Loan*



Don't wait! Apply today using our Any Hour Loan By Phone service – call 1-877-230-7328 – or apply online at www.palisadesfcu.org. For more information about any of our loan products, call or stop by the credit union.

*Sponsored by CUC Mortgage, sweepstakes starts April 1, 2005 and ends October 5, 2005. See official contest rules for additional details. Official contest rules are available at either office location or you can call to receive your own copy. No purchase necessary.

**Prime is a variable rate, which means the rate will change during the life of the loan.



CONVENIENT ACCOUNT ACCESS WITH...

CU Service Centers



Did you know you can enjoy convenient access to your credit union accounts throughout the country? All you have to do is visit one of our CU Service Centers!

A CU Service Center is a facility where you can conduct transactions on your credit union accounts when you're unable to get to the PFCU office. These facilities are branches of other credit unions, but because of this program, you can think of them as PFCU branches. Transactions that can be conducted at these locations include deposits, withdrawals, funds transfers, loan payments, check cashing and much more.

There are over 1,700 CU Service Centers nationwide. To locate one near you, visit www.palisesdesfcu.org, pull down the Product and Services menu, and click on "CU Service Centers." You'll be taken to a page that includes a list of CU Service Center locations within Bergen and Westchester Counties, plus a link to a searchable nationwide database. If you don't have Internet access, please call a Financial Sales Representative so they can assist you.



The Allpoint No Surcharge ATM Network

Palisades FCU members have surcharge-free access to all ATMs on the Allpoint network. You'll not only find Allpoint ATMs in Rockland, Orange, Bergen Counties and the New York metropolitan area, but there are over 32,000 ATM locations nationwide. To find an Allpoint ATM near to you either visit www.palisesdesfcu.org or call the number listed in "When and Where to Reach Us," located at the back of this newsletter.

Great Rates On Vehicle Loans

Auto loan rates have started to rise, but PFCU still has great rates on both New and Used Vehicle Loans – especially Used Vehicle Loans. Our lowest rates are set at 2.99% APR* for a 24-month term and 3.99% APR* for a 36-month term.

If you don't qualify for our lowest rate, you may be able to lower your rate by as much as 1.75% APR.* For example, if you sign up for Direct Deposit, we will give you a rate discount of 1% APR. Sign up for automatic payments and you'll qualify for a .25% APR rate discount. Discounts are also available based on your down payment:



Down Payment	Discount†
10% down payment.....	.25% APR
20% down payment.....	.50% APR
30% down payment.....	.75% APR

For more information, or to apply for a PFCU Vehicle Loan, call or stop by the credit union office nearest you.

BY THE WAY..

When we say we have great rates on Vehicle Loans, we don't just mean loans for cars. We can also finance motorcycles, trucks, and recreational vehicles. Call or stop by for details.

*APR=Annual Percentage Rate

†No combination of discounts may reduce a loan by more than 1.75% APR, or reduce the rate below the floor rate for the term quoted.

IMPORTANT FEE INFORMATION

Please note that starting September 1, 2005, PFCU's return check fee will increase to \$30 per occurrence.

Overdraft Protection

Maintaining a budget is an important part of managing your family's finances. And balancing your checkbook is an important part of maintaining the family budget. But we all make mistakes. That's why PFCU offers Overdraft Protection. These options are provided to you when you first open your PFCU Checking Account and it also applies to these other PFCU services: EPay – electronic bill payment, VISA Debit Card transactions, and ACH (automated clearing house) payments.



If your PFCU Checking Account does not have sufficient funds to make your payment, the Overdraft Protection that you've chosen will kick in. The necessary funds will be transferred automatically or we'll cover the funds through our Courtesy Pay program, if you're a member in good standing. Each of our Overdraft Protection options has different fees attached when they are accessed. Please refer to your membership agreements or speak directly to a Financial Sales Representative for additional information regarding your Overdraft Protection options.





BITS & PIECES

PFCU Attends This Year's Rockland Youthfest

PFCU had a fun-filled day providing games and toys to children who attended this year's Rockland Youthfest. We also signed up several new young members during National Credit Union Youth Week. Special thanks to TinaMarie Campolo who helped represent us at Youthfest. (See photo above.)



PFCU Walks To Support The March Of Dimes

On April 30, 2005, a small but valiant team from PFCU braved the elements to take part in this year's local March of Dimes Walk-a-thon. They were (pictured here, from left to right) Dawn Lamond, Bernadette Mitchell (a PFCU employee's

mom), Jillian Mitchell and Mary Ellen Carroll. The credit union donated \$200 on behalf of the membership while the Mitchells provided an additional \$540 dollars worth of pledged donations from their neighbors and friends.

This is just another example of the credit union motto in action — "People Helping People." Good job, team!

Annual Meeting Update & Scholarship Winners

This year's Annual Meeting was held on Tuesday, May 10, 2005. Approximately 75 members including staff attended. The meeting was led by Board Vice Chair Jack Riley along with the Treasurer and the Supervisory Committee Chairperson. The slate of Board candidates were all elected to their three-year terms of office.

We were also honored to award six youthful, college-bound members George Hatala Scholarships at this year's Annual Meeting. Two of the six won additional scholarships from the New York State Credit Union League and the Westchester/Rockland Credit Union District. The total amount of scholarship money awarded this year was \$2,500. This year's



scholarship winners, pictured above, are (left to right, front row): Amy Johnson, Mariel Boyarsky and Stefani Negrin, (left to right, back row) Katie Ellen Ko, Seth Leibert and Arthi Sridharan. We wish all our scholarship winners good luck as they pursue their college educations. Congratulations.

PFCU Awards The Pearl River Interfaith Coalition, Inc. A \$500 Donation

PFCU has presented a donation of \$500 to the Pearl River Interfaith Coalition to show its ongoing commitment to the Pearl River community. Leaders of the Coalition recently met with Mark Welshoff, PFCU President/CEO, at the 300 N. Middletown Road office where Mark presented the donation.

"We are committed to the Pearl River community, as well as all of Rockland County," said Mr. Welshoff. "Pearl River is where our roots are, where we started as a credit union. It's important to us that the local community knows that we are here to serve their financial needs." (Pictured from left to right are Nat Wasserstein, Rev. Angelo Palermo and Mark Welshoff.)



Youthful Member Wins A Chance To Race In The All American Soap Box Derby



In honor of this year's National Youth Week, PFCU held a raffle for eligible members to win a soap box car kit so they could take part in this year's local racing trials that were held in Pearl River, NY on June 5, 2005.

Damian O'Sullivan was the lucky winner of the car kit. He and his mom, Kathleen, are pictured at left on the day of car qualifications. "Damian is very excited to have been given this opportunity," said his mom. We all wish Damian the best.

Correction To Last Newsletter — Home Banking Non-Usage Fee

In the last issue of our newsletter it stated that starting June 1, 2005, there would be a Home Banking fee of \$2.00 if it was not used within a 60-month period. This was mis-stated. It should have read: "Home Banking Fee: \$2.00 if not used within a 60-day period."

We apologize for any inconvenience this may have caused the membership.

eStatement Winners

This past March and April PFCU held a raffle for those who signed up for eStatements delivery, the convenient and secure way of receiving monthly PFCU statements via electronic notification. Winners were awarded free movie tickets.

The winners of our eStatement contest are: Ms. Carolyn Flowers and Ms. Eileen Gilbert. Thanks for taking advantage of this new service and congratulations to all who signed up for eStatements – you're all winners to us.



Say Hello To...

Ms. Denise Klass is our new main office Branch Manager. Denise comes to us with over 22 years of business experience, of which 15 years were spent in banking. Most recently she was employed at Commerce Bank.

Mr. Allen Roth has joined PFCU as Sales Manager. Allen comes with many years of business experience as sales manager of Hudson United Bank and other businesses.

Please help us welcome them into the Palisades Federal Credit Union family.

SAVE THESE DATES

UPCOMING SEMINARS

Mr. Thomas Josephs of the Members Financial Services Center located at PFCU will be conducting an Asset Allocation seminar on Wednesday, September 21, 2005, and a Financial Management seminar on Wednesday, October 19, 2005.

The Asset Allocation seminar will help participants build a better portfolio. Topics to be discussed are: what is risk, asset allocation and diversification, and figuring out your net worth. The Financial Management seminar will help participants identify six steps to financial success, including cash management, risk management, investment and tax planning.

Both seminars will be held in the Main Office's Cullen Conference Room, located at 300 N. Middletown Road. They will start at 5:30 PM. The seminars are approximately 60 minutes in length. All seminars are free to the membership and the community at large, but seating is limited. To reserve your seat(s), please call (845) 602-4242.



**Announcing
EPay with no
monthly fee**

PFCU's Electronic Bill Payment service is now available with no monthly fee if you sign up and use the service monthly. Sign up today!

Dates To Remember

- September 5 Labor Day
Both Offices Closed
- September 21 Asset Allocation Seminar
Main Office –
Cullen Conference Room
- October 19 Financial Management Seminar
Main Office –
Cullen Conference Room

When & Where To Reach Us

Mon – Wed	9:00 AM – 3:30 PM	Main & Branch Offices
Thursday	9:00 AM – 6:30 PM	Main Office
	9:00 AM – 5:00 PM	Branch Office
Friday	7:30 AM – 5:00 PM	Main Office
	7:30 AM – 3:30 PM	Branch Office
Saturday	9:00 AM – Noon	Main Office
Main Office	300 N. Middletown Rd., Suite 6 Pearl River, NY 10965 Fax: (845) 602-4444	
Branch Office	401 N. Middletown Rd., Bldg. 140 Pearl River, NY 10965 Fax: (845) 602-4455	
Phone Numbers	(845) 602-4242 or 1-800-438-7415	
TAP Line	(845) 602-3TAP or 1-800-333-TAP3	
Any Hour Loan Service	1-877-230-PFCU (7328)	
Allpoint ATMs	1-800-809-0308 (9:00 AM – 5:00 PM; Monday – Friday)	
Car Buyer's Helpline	1-800-836-4333	
VISA® Customer Service	1-800-876-9119	
Lost Or Stolen VISA® Credit Card	1-866-604-0381	
Lost VISA® Checkcard	1-800-472-3272	
Home Banking/ EPay	www.palisadesfcu.org	
Web Address	www.palisadesfcu.org	

**Anyone who lives, works, worships
or attends school in Rockland County
is eligible for credit union membership.
So pass this newsletter along to a
friend or neighbor and encourage
them to check out PFCU!**

