

WINTER 2016

# PURSER



OCEANSIDE  
CHRISTOPHER  
THE CATHOLIC CREDIT UNION



**Wishing the cold days of winter would end already?  
Start saving for the summer at Oceanside Christopher FCU!**

## **Spend the winter saving for your summer vacation at your Catholic credit union.**

Start saving for a sunny day at Oceanside Christopher:

- **Higher-interest savings accounts**
- **Lower-rate auto loans**
- **Money-saving mortgages**
- **Visa® credit cards with the same great rate for balance transfers – and no transfer fees!**

Put the winter months to good use at Oceanside Christopher. Our products and services can help you (and your budget) plan and save:

- **Savings Account:** In addition to a standard savings account, Oceanside has specialty savings accounts you can use to set aside some money for that summer vacation you are already looking forward to! Deposits and withdrawals can be made at any time with this specialty account.
- **Refinance Your Auto Loan:** Do you have an auto loan from another financial institution? Let Oceanside Christopher see if we can beat your current rate and save you money each month! With rates starting as low as 1.49% APR\* for a five-year term, refinancing your auto loan could save you hundreds of dollars over the life of the loan! *(continued on page 5)*

\*APR = Annual Percentage Rate. Rates and terms accurate as of 12/18/2015. Rates and terms subject to change without notice. All offers of credit are subject to credit approval; applicants may be offered credit at higher rates and other terms. For terms of 60 months estimated monthly payment of \$17.31 per \$1,000 borrowed. Minimum auto loan is \$1,000. Payment is based on new car rate of 1.49%. Rate assumes LTV of 115% or less. Program subject to change without notice.

PAGE 1

Save for  
a Sunny Day

PAGE 2

Message from  
the President

PAGE 3

Protecting Your  
Checking Account

PAGE 4

Budgeting  
to Save

PAGE 5

Courtesy Pay  
Options

PAGE 6

Start Them Early  
with a Youth  
Savings Account  
at OCFCU



## Message from the President **New Year, New Goals!**

**The more things  
change, the  
more they stay  
the same.**

As we begin a new year after another successful one at Oceanside Christopher, this statement strikes me as being even truer. Our member service is strong. Our earnings and capital positions are strong. Our member growth is strong.

We will continue to be your "Financial Guardian Angel," a commitment we don't take lightly. We hold ourselves to a higher standard as a Catholic organization, one you can always rely on to do what is in your best interest.

As mentioned in previous communications, Oceanside Christopher is planning on rebranding in 2016. We've chosen to do this for a few reasons. You, as our current members, are well aware of the great products and services we provide as your Catholic credit union. But in order to continue to provide these, as well as improved products and services, we need to evolve as we grow.

The rebranding will include a new name and a new logo, both of which, we hope, will help us continue to differentiate ourselves from other financial institutions, as your credit union. You, as member-owners, will always be first in our decision making, and this was not a decision we made lightly.

Throughout 2015, we conducted surveys, interviews and focus groups with staff, member-owners, prospective members and trusted credit union supporters. The rebranding is a result of those conversations. Rest assured, no matter the name or the logo, we are STILL your Catholic credit union.

I hope you are as excited as I am for this next step in Oceanside Christopher Federal Credit Union's history.

Thank you for your continued credit union membership. I am looking forward to spending another year with you.

Sincerely,

**Joseph Garay**, *President/CEO*  
[j.garay@thecatholiccreditunion.org](mailto:j.garay@thecatholiccreditunion.org)



# Protecting Your Checking Account

As your Financial Guardian Angel, Oceanside Christopher wants to make sure you know how to protect your accounts. Following are some tips for protecting your share draft (checking) accounts:



- 1 Don't give your account number and credit union routing information to anyone you don't know.** You should provide this information to people only if you are familiar with who you are dealing with, even going as far as saying to only do this in person. Having both the account number and the routing number may allow scammers to set up an electronic transfer.
- 2 Review your monthly statement.** Make sure all the listed checks, debits, automatic payments and other withdrawals are accurate and authorized. If you sign up for free Online Banking from Oceanside Christopher, you can check your account daily. If you see an unfamiliar transaction, notify us immediately!
- 3 Notify Oceanside Christopher of any problems as soon as possible.** This applies to any of your accounts, not just your checking account. The sooner we are notified of a problem with your account, the sooner we can rectify the issue.

**Remember,** Oceanside Christopher will never contact you via phone, email or text message to request personal or financial information such as member numbers, passwords, debit or credit card numbers, expiration dates or personal identification numbers (PINs). If you are ever unsure about a request, always act on the safe side and call the credit union back at **516.620.8100**.

---

## 47th Annual Meeting of the Members of Oceanside Christopher

Oceanside Christopher invites you to join us for our 47th Annual Meeting on Sunday, April 24, 2016. The meeting will begin at 1:30 p.m. at the Father Joseph O'Connell Hall in Oceanside, NY.

At the Annual Meeting, three positions on the Oceanside Christopher board of directors will be filled; a nominating committee appointed by the board will submit nominations for these vacancies. Nominations may also be made through a petition signed by 1% of our membership (143 members). Each nomination by petition must include: A record of the nominee's qualifications and biographical data; a signed certificate from the nominee accepting said nomination; a statement from the nominee that confirms he or she will serve on the board if elected to office.

Petitions need to be filed with the nominating committee at 45 Atlantic Ave, Oceanside, NY 11572 no later than February 15, 2016. Nominations from the floor of the Annual Meeting are not accepted.

# Budgeting to Save Each Month

One of the top common broken New Year's resolutions, according to a 2012 *Time* magazine article, is to save money and get out of debt. This year, make – and stick to – that resolution with a little help from Oceanside Christopher.

Do you keep track of the money you spend each month? Do you know how much discretionary income you have each month to spend on things you want, not just what you need? If you answered “no” to either of these questions, it may be time to set up a personal budget for yourself.

It's easy to get started. The first step to saving more efficiently is to keep track of what you spend and budget. There are many different ways to do this; try a few out and choose the system that works best for you. The key to saving more successfully is to find a system that works for you and to stick with it.

## STEP ONE: Keep Track of What You Spend

We pay for the items we need in many different ways – we spend cash, credit, debit, and we even auto-pay bills. It's important to have a system in place to capture all this spending. By signing up for free online banking with Oceanside Christopher you can track your spending daily.

Take a look at some of your past Oceanside Christopher statements to help you divide your spending into categories – housing, food, utilities, entertainment, shopping, savings, and everything else. Look for patterns for each category – your housing, food and utilities may be around the same amount each month. The other categories may increase or decrease based on any discretionary funds you may have left over.

## STEP TWO: Create Your Budget

Now you know where your money is actually going. But is it going where it should? Use the categories you created to build a budget that you can stick to. Look at places you can cut back in order to pay down high-interest debt and save.

## STEP THREE: Stick to Your Budget

Putting together a budget is easy: The harder part is sticking to it. The key to this is to go back to Step One and keep track of your spending. Each week, check your finances to make sure you are staying within your budget.

You can open different accounts at the credit union to help with this – one account to be used for the bills in your spending categories, one for saving that you can transfer money out of if you need it and one for unexpected expenses. If you are looking for a higher dividend rate and don't need to access the money regularly, consider opening a Share Certificate account at Oceanside Christopher. Certificate terms range from six to 72 months and need to be opened with a minimum of \$1,000.

No matter how you do it, it's important to find a system that works for you and stick to it.



# Oceanside Christopher Has Got You Covered!

It has happened to almost everyone – forgetting to deposit a check to your account and then trying to use your debit card to pay for a purchase only to find out you don't have enough.



At Oceanside Christopher, we give you a variety of ways to cover those insufficient funds so you can make that purchase or be assured a check won't bounce.

- 1 Link to Savings Account.** When you link your checking account to your savings account at Oceanside Christopher, if you don't have enough in your checking account, your savings will be accessed to cover the difference. There is a \$3 fee at the time of usage for the transfer.
- 2 Courtesy Pay.** When authorized to do so, Oceanside Christopher will pay overdrafts on your checking account, ATM and debit card transactions. There is a fee of \$28 for each time an overdraft is paid and you must opt-in for this option.
- 3 Unsecured Line of Credit.** This open-ended revolving line of credit is accessed only if you don't have enough money in your checking account to cover a payment or transaction. You pay back only what you use and will always have access to this cash. You will be charged interest on any outstanding balance if not paid back.

**If you are interested in learning more** about any of these services, call a Member Contact Representative at **516.620.8100**.

*Saving for a Sunny Day (continued from page 1)*

• **Refinance Your Mortgage:** Mortgage rates are still low! Visit a branch to extend your term and see if you qualify for a lower mortgage rate! Whether it is a fixed or an adjustable rate, Oceanside Christopher can help choose the product that is right for you and your budget!

• **Oceanside Christopher Visa® Credit Card:** You'll find no other card like the Oceanside Christopher Visa® Credit Card!

- No balance transfer fee.**
- No application or annual fee.**
- Same low rate for purchases and balance transfers.**
- Plus – personalize your card with a photo of family, pets or a great vacation shot!**

**With an introductory rate starting as low as 1.99% APR\*** and no higher than 9.25% APR\* for the first six months, transferring balances from a higher rate store or bank credit card **could save you hundreds each month!**

**To find out more and start saving for warmer weather – while it's still cold – go to [www.TheCatholicCreditUnion.org](http://www.TheCatholicCreditUnion.org), call 516.620.8100 or visit your local Oceanside Christopher branch.**

\*APR = Annual Percentage Rate. Rates and terms accurate as of 12/18/2015. 1.99% Introductory APR for qualified applicants only; some applicants may be offered credit at higher APR and different terms. After 6 statement cycles, Introductory APR adjusts to Variable APR, currently between 9.25% and 18%, based on creditworthiness. Variable APR subject to adjustment at end of each calendar quarter. †Choose Rewards requires free registration through program provider.



**OCEANSIDE  
CHRISTOPHER**  
THE CATHOLIC CREDIT UNION

PRESORT  
STANDARD  
U.S. POSTAGE  
PAID  
PERMIT 135  
SMITHTOWN, NY

45 Atlantic Avenue      4050 Merrick Road  
Oceanside, New York 11572      Seaford, New York 11783  
516.620.8100

**Long-term Saving!**

**2.12%**  
APY\*

**5-year Certificate**

\*Annual Percentage Yield (APY) effective 12/18/2015 and is subject to change without notice. Dividends are compounded daily, from day of deposit to day of withdrawal. Fees or other conditions could reduce earnings. Minimum balance to open account and certain restrictions may apply. Account activity restrictions may apply. \$1,000 minimum balance to open account and earn APY unless otherwise noted. Penalties may be imposed for early withdrawal. APY assumes dividends remain in the Certificate. Membership conditions may apply.

## Teach Them to Save Early with a Youth Savings Account at OCFCU

For holiday cheer that will last well through the year, give your young Catholic a FREE Youth Savings Account at Oceanside Christopher.

**Get the best rate around!**

Earn 4.00% APY on their first \$1,000.\*

**Teach the children in your life the value of saving money.**

The Youth Savings Account is available to anyone under 21.

**We'll deposit the first \$5** to help start their journey to a stronger financial future.

**EARN**

**4.00%**  
APY\*

**ON THEIR FIRST \$1,000**

\*APY = Annual Percentage Yield. APY accurate as of 12/18/2015 and is subject to change without notice. Additional verification may be requested for account opening. Terms subject to change. 4.00% APY is earned on balances up to \$1,000, balances higher than \$1,000 earn .30% APY. \$5 minimum balance to open. Fees or other conditions could reduce earnings. Consumer accounts only. Certain restrictions may apply. At the age of 21, Savings accounts are automatically converted to a basic share account. Membership conditions may apply.

