

Long Island Sounds

Long Island State Employees Federal Credit Union

STATE OFFICE BUILDING
250 VETERANS MEMORIAL HIGHWAY
HAUPPAUGE, NEW YORK 11788
www.lisfcu.org

SERVING OUR MEMBERS AND THEIR FAMILIES SINCE 1938

Member Newsletter fourth Quarter 2006
December 31, 2006 Vol.9 No. 4

A New Security System for On-line banking....



On-Line Banking Security

To better protect your online accounts, we will be introducing new security features recommended by the Federal Financial Institutions Examination Council (FFIEC). The National Credit Union Administration (NCUA) regulations require the implementation of these new security features by the end of 2006. This will mean some changes to your online banking procedure. You can voluntarily add this new security system beginning January 1, 2007, or come February 1st, it will be added automatically. Visit our website at www.lisfcu.org for more information on these new procedures.

E-Statements vs. \$16,000

Do you know that the Credit Union spends \$16,000 a year to mail out our statements? This includes your credit union statement, newsletters, sale items and postage. WOW, that is a lot of money. Remember if the Credit Union saves money, you make money. Do you want to help? How about getting your statements via e-mail...E-Statements are now available.

And now that you are thinking of getting e-statements, why not look into Classic Bill Pay. Classic Bill Pay is the traditional 'pay anybody' product that has all the features you would expect. This product is great for the beginner or intermediate users that have a lot of bills to pay and are too busy to be burdened with old-fashion check writing.

Please contact us at 631-291-9160, to sign up for e-statements

Bankruptcy! What it means to you and me!

A credit union is a cooperative financial institution, owned and controlled by the people who use its services. These people are members. Credit unions serve groups that share something in common, such as where they work, live, or go to church. Credit unions are not-for-profit, and exist to provide a safe, convenient place for members to save money and to get loans at reasonable rates. With this in mind, when a Credit Union makes money, the members share in the profits. On the contrary, when the Credit Union loses money, earnings are reduced.

When a member includes their Credit Union loan in a Bankruptcy, we all pay the price. Did you know that you DO NOT have to include all of your loans when declaring a bankruptcy? Lawyers will tell you do, but that is incorrect. Lawyers want you to claim everything in your bankruptcy papers, because they get a percentage of the total amount of your bankruptcy.

We all go through some tough times. The Credit Union is here to help our members through those tough times. If you are having problems, come in and see us, or call us at 631-291-9160.

\$



Annual Meeting Information

This year the Credit Union will be hosting our Annual Meeting at a Ducks Game in the Spring/Summer. More information will be in the next Newsletter.

CREDIT UNION CLOSURES

Martin Luther King Day – Monday, January 15th

Presidents Day – Monday, February 19th

Contact us at: (631) 291-9160

(631)-952-6286 -Audio response

(631)-360-3620 - FAX

1-877-LISEFCU-Toll free

**To report lost or stolen debit cards call 1-800-453
4270.**

www.lisefcu.org

DO WE HAVE YOUR CORRECT INFORMATION? If you've moved or changed your home or work phone number since you opened your account chances are we don't have the correct information. If we suspect fraudulent activity on your account, we have no way of contacting you. Remember, **we are NOT a State agency**, so your payroll department will not (and should not) notify us of any changes. Protect your account by making sure we have the correct information on file.

☞ Use the **"PLEASE KEEP US INFORMED"** section on the back of your statement to make any changes, or just to be sure we have your most current phone number. Mail it to us at **LISEFCU, 250 Veterans Hwy, Hauppauge, NY 11788, or fax it to (631)-360-3620**. It's another way of preventing identity theft. Be sure to **SIGN** your request.

DO NOT RESPOND to e-mail scams that ask for your account number, credit or debit card number or personal identification numbers. E-mail messages that ask for this type of information are fraudulent, and should be reported immediately. Long Island State Employees Federal Credit Union will never contact you and ask for this information.

WE WILL NOT SEND INFORMATION CONCERNING YOUR ACCOUNT TO A WORK E-MAIL ADDRESS. ALL E-MAIL CORRESPONDENCE MUST BE FROM A PERSONAL E-MAIL ACCOUNT.

REMEMBER...WE WILL NEVER ASK FOR YOUR ACCOUNT INFORMATION VIA E-MAIL UNLESS YOU CONTACT US FIRST. BEWARE OF ANY E-MAIL MESSAGE ASKING FOR PERSONAL INFORMATION. IF YOU SUSPECT A BOGUS MESSAGE CONTACT US IMMEDIATELY.

New Phone System

**The Credit Union has installed new phone system.
Our new phone number is (631)-291-9160.**

CAN'T GET TO THE CREDIT UNION? DON'T FORGET ABOUT CREDIT UNION SERVICE CENTERS

Now that we're part of UsNet Service Centers (Shared Services) you can conduct your LISEFCU business at over 30 locations on Long Island, and over 1300 nationwide. Some of these centers are even open on Saturdays. Just look for the "swirl" logo for a center near you, or go to www.universalssharing.com. **Remember, you need photo ID, your account number (never more than 5 digits, not your ATM or Debit card number), and our name! "Long Island State Employees Federal Credit Union". You may get up to \$2,500 in cash from the Shared Service Branch. If you have any problems have the Shared Service Branch calls us right away, at 631-291-9160.**

YOUR CREDIT UNION OFFICIAL FAMILY

Board of Directors

Margaret Conklin Pres/Chairman.

Robert Hug, Vice Pres.

Richard Causin, Treasurer

Deborah Teigue, Secretary

John Swindells

Thomas F. Oelerich

R. Kent Edwards

Credit Committee

Kent Edwards, Chair

John McGrellis

Don Jayamaha

Richard Causin

Carol Marchesi

Supervisory Committee

John Swindells, Chair

Florence Mansuetta

Vincent McCants

Anthony Ptak

Credit Union Office Staff

Thomas Oelerich, Manager

Linda Doyle, Loan Officer

Kathleen Mabli, Mem. Services/Collections

Rose Giacalone, Senior Teller

Vito Fontanetta, Teller

Rosemarie Saladino, Teller

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