

June  
2016

LISEFCU MONTHLY NEWS

# Long Island Sounds



*Serving Long Island  
State Employees and  
Their Families since 1938*

## 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.

### Board of Directors

Larry Malsam  
*President*

Robert Hug  
*Vice President*

Richard Causin  
*Treasurer*

Thomas Oelerich  
*Director*

Margaret Conklin  
*Director*

Michael Maryea  
*Director*

Ian Francis  
*Director*

### Credit Committee

Kent Edwards  
*Chair*

Don Jayamaha

Carol Marchesi

Janet Mahoney

Michael Maryea

### Supervisory Committee

Florence Mansuetta

Rosemarie Saladino

### Office Staff

Joyce Miller  
*Manager*

Sanaz Liana Marashi  
*Loan Officer/  
Marketing Director*

Aida Alvarado  
*Teller*

Tristan Szakacs  
*Member Service Representative*

## A FEW WORDS ON YOUR SUMMER FUN COSTS:

By Sanaz Liana Marashi



It's summer time and we're all in the mood for a vacation. Whether you are planning your dream vacation this summer, or planning on enjoying our beautiful Island, you need to have a good financial plan in mind. We residents of Long Island have the privilege of spending our summer in a great vacation destination. However, going to the beaches, parks and nice outside restaurants can cost a fortune. It is an unexpected cost that adds up usually on credit card bills. Putting vacation or summer fun costs on a credit card puts you in debt for a long time. Here are some solutions for you to handle these costs.

### Vacation Loan

If you think your costs are not going to be more than \$2000.00, then apply for a vacation loan. The interest rate is 1% less than a personal loan and the term is one year. By next summer, you will have paid this loan off and will be debt free.

### Personal Loan

If you are going on a nice vacation that costs more than \$2000.00, apply for a personal loan. The interest rate on a personal loan is usually one third of a credit card. You can borrow up to \$20,000.00 and choose a five year plan to pay it back. Also, there is no pre-payment penalty so you can always pay off the loan earlier or pay more towards it to pay less interest.

### Home Equity LOC

If you have equity in your home, you can apply for a Home Equity Line of Credit. The interest rate is much less than other loans and you can apply for up to 70% of the equity in your home. While you have the Home Equity Line of Credit you can borrow from it, pay it back and borrow again later. Take full advantage of this line of credit. Right now there are no closing costs except for county tax.

Hopefully one of these loans can help you enjoy your summer without financial concerns.

*From all of us in Long Island State  
Employees Federal Credit Union,  
have a great summer!*

## Are you ready for the summer?



**Make sure your finances are the last thing on your mind this summer!**

### Apply for a Vacation Loan

Interest Rates as low as 8.99%\*

Term: 1 year

Borrow up to \$2000

\*APR, credit extension and approval based upon the applicant's credit history, payment history and ability to repay the credit extended.

*Make an appointment today for a free consultation with Sanaz Liana Marashi 631-291-9166*

### Internet Security Tip of the Month:

Check to make sure a site is legitimate and secure before you make a purchase.



### Mobile Banking Security Tip:

Do not use your mobile device to store sensitive personal information or bank account numbers.



### Skip a Loan Payment \*

**June, July, August**

Take a vacation from your loan this summer!

For just a \$35 fee per loan you can skip your June, July or August payment!

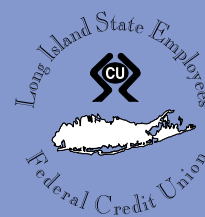
Just pick up your form from the Credit Union, complete and return it by mail, fax or drop it off in the office.

To ensure proper processing, make sure we receive the form before your due date for the month you choose.

\* Suffixes 30, 31, 32 and home equity loans are not eligible for this program.

### Holiday Closing:

Independence Day, July 4th



### Long Island State Employees FCU

250 Veterans Highway  
Hauppauge, NY 11788

TOLL FREE:  
1 877 LISEFCU

Telephone: (631) 291-9160

Fax: (631) 360-3620

Audio Response: (631) 952-6286

To report lost or stolen debit cards: 1 800-453-4270

