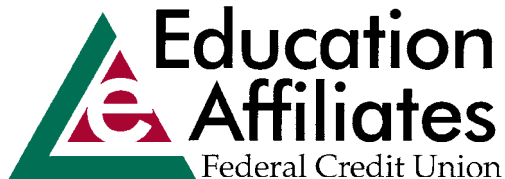


WINTER
2012

A PUBLICATION FOR
EDUCATION AFFILIATES
FEDERAL CREDIT
UNION MEMBERS

The Chalk Board



"THE SMART PLACE FOR YOUR MONEY"

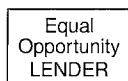
25 W. 43rd Street, Room 311
New York, NY 10036
(212) 302-1954 • Fax: (212) 302-1958
Audio Response:
(212) 944-5931 or (212) 944-6070

Office Hours:

Monday – Friday
for transactions: 9:30 AM - 3:00 PM
for phone calls: 8:30 AM - 3:30 PM

Web Site: www.eafcu.org

Please tell the credit union when you
change your phone number.



Convenient Credit Union Services

Home Banking – You can check balances, transfer funds, check history, get a copy of cancelled share drafts, and more.

Bill Pay – Save on postage and prevent delays by signing up for our **FREE** Bill Payer.

Direct Deposit – It's the fastest way to make a deposit of your payroll, social security payment and pension into your savings or share draft/checking account.

Changes To U.S. Savings Bond Program



As of January 1, 2012, savings bonds will no longer be sold at credit unions or other financial institutions.

Series EE and I savings bonds will still be made available for purchase via the U.S. Treasury Department's online purchase platform, www.treasurydirect.gov. You can also use the Treasury's online platform to convert existing paper bonds into electronic bonds and to purchase savings bonds via a payroll savings plan.

You can go to www.treasurydirect.gov where you can purchase, manage and redeem electronic bonds online.

The credit union will continue to redeem savings bonds.

Remember that paper bonds that have not matured but are lost, stolen or destroyed can be reissued to paper or electronic form.

Are Business Credit Cards Worth It?



Q. I'm self-employed and have been receiving lots of solicitations for "business" credit cards. Are they a better choice than regular cards for people like me?

A. These cards are touted as having generous rewards and enhanced transaction reporting to help you monitor spending. But they come with a huge drawback: They're not covered by key protections of the Credit CARD Act of 2009.

Unlike regular plastic, these cards, also marketed for "professional" or "corporate" use, may be subject to "anytime" changes in terms: unrestricted increases in penalty fees, perhaps, or sudden interest rate hikes for any violation of terms — even on existing balances. In a recent survey, the Pew Charitable Trusts found that people 65 and older get a higher proportion of offers for these cards than any other age group.

Source: www.aarp.org

Mission Statement

**EAFCU: The Financial Institution You Can Trust ★ 30 Plus Years of Proven Stability
Safe, Sound and Efficient Business Practices ★ Personalized Service**

Give The Gift That Lasts A Lifetime

Membership At EAFCU!

Your spouse, children, parents, siblings, grandparents, grandchildren, household members, and co-workers are all eligible for membership. Now is the perfect time to let them know about all of the benefits of credit union membership.

Stop in or give us a call to get membership applications for your family and co-workers.

Direct Deposit Your Tax Refund For Quicker And Safer Delivery



By choosing to receive your tax refund by direct deposit, you will get your money in less than two weeks. Waiting for a check to arrive in the mail can take over three weeks.

Make sure that if you filed jointly that you and your spouse are both on the account you choose. Otherwise, the refund may be rejected.

Since no check is sent through the mail, there's no chance for the check to be lost or stolen. Just include the credit union's routing number, 226081942, and your share draft/checking or share savings account number (four digits for Savings, 14 digits starting with 1176 for Checking). If you include wrong information, it could go to someone else or you may lose your refund altogether.

Direct deposit is free.

Holiday Closings

Martin Luther King, Jr. Day
Monday, January 16, 2012

Presidents' Day
Monday, February 20, 2012



Be A Savvy Customer

Do you know that you can buy gift cards with our Visa Credit Card?

Did you receive a gift card this holiday season? If you cannot use it here are some options:

- ✓ Sell your unused gift cards for cash via online gift card exchanges.
- ✓ Recoup funds from expired cards through state programs.

And remember the CARD Act prohibits gift cards from expiring less than 5 years from the date they were issued or money was last loaded.

And when you use your gift card, don't spend more than face value of the card.

Beware Of Tax Fraud Scams

Every tax season, be mindful of scams. A popular one involves tax refunds as direct deposits or automated clearinghouse credit.

Victims give the fake tax preparers personal information like social security number, account numbers, investment information, etc. so that the tax preparers can do their tax returns. The tax preparer changes the information so that the refund is larger than it should be. They also put fraudulent tax-deductible expenses like naming children the victims don't have.

The refunds are then sent electronically to a new account or an existing account that now has a new joint owner, the scammer. Once the refund is deposited, the fake tax preparer takes the tax prep fee with the rest of the refund money intended for the recipient.

Beware of tax preparers who promise you a higher refund than anyone else. Be with the tax preparer as he or she fills out your refund. Lastly, never sign a blank form and trust them to file it.



Keep Your Account Active

A dormant account is defined as having a suspension of activity for one year.

We encourage you to make a transaction to remove dormancy status. A service charge of \$30 will be deducted from each dormant account until the dormant status is removed. The fee is refundable once the account is activated.

Please make a transaction (deposit or withdrawal) today. After three years of dormancy, the account must be sent to the NYS Department of Unclaimed Funds.

