



*"For Your Financial Health"*

# Advantage

A HEALTHY SOLUTION FOR YOUR PERSONAL FINANCIAL NEEDS

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310 West 43<sup>rd</sup> Street, Second Floor  
New York, NY 10036  
(212) 957-1055  
Fax: (212) 767-1732  
[www.1199federalcu.org](http://www.1199federalcu.org)  
email@1199federalcu.org  
Lost VISA Card: 1-800-523-4175  
*(After Business Hours)*

**Automated Phone System**  
(212) 977-2030

**Consumer Loans**  
Call a Loan Officer at  
(212) 957-1055  
ext. 1009, 1010 and 1026

**Office Hours**

Monday – Friday 9:00 AM – 5:00 PM  
Teller Stations 8:30 AM – 5:00 PM

Office hours are extended  
until 6:45 PM on evenings  
of in house Delegate Assembly

## HOLIDAY CLOSINGS

**Memorial Day**  
May 30, 2016

### Getting Ahead Program:

## Congratulations

to

All the Members  
who graduated  
from the Program  
during the month of March!!

## Re-Discover the Credit Union Advantage

### *What it means to be a Credit Union Member*

A credit union is a lot like a bank, but there are important differences between banks and credit unions you might not be aware of. The biggest difference is this: credit unions are member-owned, not-for-profit financial institutions. Every member of 1199 SEIU Federal Credit Union is a part-owner of the credit union.

Membership in a credit union is available only to people who work for the same employer, live in the same area or have some other “common bond”. In the case of 1199 SEIU FCU, membership is available only to members of 1199 SEIU United Healthcare Workers East and their immediate family members. Understand, however that the union and the credit union are separate organizations. We are closely associated, but we are separate. When you deposit money in your credit union account, it does not go into the union’s accounts. And when you borrow money from the credit union, you are not borrowing from the union.

So where does the money for credit union loans come from? Well, it comes from your fellow credit union members. The money our members deposit in their savings accounts is the money we use to make loans. Banks work the same way, but remember, they are not member-owned financial institutions. They pass along their profits only to a select group of stockholders. When credit unions have excess earnings, they pass those earnings on to their members by introducing new products and programs and by offering better rates. That’s the credit union’s advantage in action.

When you bring your financial business to 1199 SEIU FCU, all of our members benefit. But at the same time, if you don’t pay back a loan you get from us, you’re hurting your fellow members, not some big, faceless corporation. You’re also hurting yourself since your credit rating will suffer. In order to remain a sound financial institution, members have to meet certain criteria to qualify for a loan. Being a member of the union doesn’t qualify you automatically.

Make no mistake, 1199 SEIU FCU is still the first place you should look anytime you need a loan. Thanks to our not-for-profit orientation, we’re usually able to offer better loan rates than other lenders. We also offer the kind of personal service you would expect to find at an institution where you aren’t just a customer, but one of the owners.

*Membership is available only to members of  
1199 SEIU United Healthcare Workers East  
and their immediate family members.*



## Your Accounts Are Safe and Sound

The shares in your credit union are insured up to \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF), and arm of NCUA. Your share insurance is similar to the deposit insurance protection offered by the federal Deposit Insurance Corporation (FDIC).

Credit unions insured by the NCUSIF must display in their offices the official NCUA insurance sign which appears on the cover of this brochure. All federal credit unions must be insured by NCUA, and may not terminate their federal insurance without first notifying its members.

As a member of an insured credit union, you do not pay directly for your share insurance protection. Your credit union pays into the NCUSIF a deposit, and an insurance assessment, based on the total amount of insured shares and deposits in the credit union. Insured credit unions are required to deposit and maintain one percent of their insured shares and deposits in the NCUSIF which is backed by the full faith and credit of the United States government.

Insured up to  
\$250,000

## Make Membership a Family Affair!

Your immediate family members can join our credit union and get the same benefits as you do as long as their address is the same as yours.

**Don't let your family members pay through the nose for financial services at another institution.**

Encourage them to join 1199 SEIU FCU, so they can take advantage of our convenient and affordable financial services. Credit Union membership can save them money every day, and it lasts a lifetime!



## Help Us Keep In Touch

It is important that you receive your statements and other information relating to your credit Union accounts on a timely basis. The best way to ensure this is to make sure that we always have your current address, phone number, and similar information on file. If you have moved, changed your name through marriage, divorce, etc.... or made some other change that should be reflected in our records, please call or stop by to let us know.

Keep In Touch!

Caring for Those Who Care for Others



Since 1940  
Where Members  
Come First