

September
2020



Invested in Our Members Since 1938

MISSION STATEMENT

The mission of the Long Island Alliance 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

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Vice President

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Thomas Oelerich
Director

Margaret Conklin
Director

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Director

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Office Staff

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Manager

Sanaz Liana Marashi
*Loan Officer/
Marketing Director*

Samantha Garcia
*Member Service
Representative*

Francesca Miller
Teller

Let Your Financial Problems FALL Behind You!



Apply for a personal loan today!

Max: \$20,000.00

Term: 5 years

Interest rate: as low as 9.99%*

You can apply for a personal loan for any purpose such as home improvement, going on your dream vacation, or simply to pay bills.

*APR, credit extension and approval based upon the applicants credit history, payment history and ability to repay the credit extended

Whether you have several major expenses or just need a small loan, a LIAFCU Personal Loan can give you access to the cash you need.



PILE UP ON THE SAVINGS!



Debt Consolidation

Usually people wish to get rid of their debt but do not know where to start. Nowadays, almost everyone has so many different credit cards in their wallet. Having different credit cards help you maximize your disposable cash. However it also increases the chance of paying unintended fees and interest due to forgotten unpaid bills. You can easily eliminate this unnecessary worry in your life by consolidating your credit cards into one loan. By doing so, you can rest assured:

1 You can save money by paying a lower interest rate

The interest that you pay on your credit cards is probably three times the interest you will end up paying on a personal loan at LIAFCU. Lowering your interest rate means lower monthly payments and more money in your pocket!

2 You improve your credit score

Your credit score can be affected negatively by maxing out your credit cards. When you pay your debt down on your credit cards and keep your balance below your credit limit, your credit score improves (The rule of thumb is to keep your card balances at 25% or less of their limits).

3 You are in control

Keeping track of different credit card bills and paying them on time can be frustrating. By consolidating your credit cards, you only have one loan to take care of. In addition, since your payment is going to be automatically deducted from your paycheck, you do not need to worry about paying it on time.

Make your long awaited goal of cleaning up your finances come true this spring by consolidating your cards into one loan with LIAFCU and start saving today!

Regulation CC – Monetary Limit Threshold Changes

Effective on July 1, 2020, the monetary threshold limits for funds availability have changed!

Below is a summary of those changes:

Regulation Reference	What the thresholds are now.	What the thresholds will be on and after July 1, 2020.
Next day availability (229.10)	\$200	\$225
Large deposit (229.13 (b)), New Account (229.13 (a)) and Repeated Overdraft (229.13(d)) limits	Aggregate amounts over \$5,000	Aggregate amounts over \$5,525
Special rules for cash withdrawals (229.12 (d))	\$400	\$450
Civil Liability (229.21(a))	\$1,000 and \$500,000	\$1,100 and \$552,500

One of Our Members and Her Decorative Mask



Holiday Closing

Labor Day
September 7th



Long Island Alliance
FEDERAL CREDIT UNION

250 Veterans Highway
Hauppauge, NY 11788

TOLL FREE:
1 877 547 3328

Telephone: (631) 291-9160

Fax: (631) 360-3620

Audio Response: (631) 952-6286

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



www.liafcu.org