



*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.



**Are You Ready for a Road Trip?**

## NEW AND USED CAR LOANS

*Count on your Credit Union to be your partner in this journey!*

*Let us make your car shopping experience smooth and enjoyable!*

**New Car Loan as low as 6.74%\***

**Used Car Loan as low as 7.24%\***

**Refinance your car loan with us for as low as 6.74%\*\***

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

\*\*The original loan to be refinanced must be from another financial institution and the car cannot be older than 3 years.

## CAR BUYING TIPS

By: Sanaz Liana Marashi

Buying a car is a significant financial decision that requires careful consideration. With so many options available, it can be easy to feel overwhelmed and make choices that may not align with your needs or budget. As a financial counselor, I often see individuals who end up with high-interest loans or unnecessary add-ons because they were not well-informed during the car-buying process.

*If you're in the market for a new vehicle, here are some steps to help you navigate the process effectively:*

- 1. Establish a Budget:** Before you start browsing through car listings, determine a budget that fits comfortably within your financial means. Crunch the numbers on your own or consult with a financial counselor to understand what you can afford.
- 2. Seek Pre-Approval:** Contact your Credit Union to get pre-approved for a car loan. This will give you a clear picture of your financing options, interest rates, and monthly payments before you begin shopping.
- 3. Research Online:** Educate yourself on car prices, discounts, and financing options by researching online. This knowledge will empower you to negotiate the best deal when you visit dealerships.
- 4. Create a Pros and Cons List:** Narrow down your choices by listing the pros and cons of each vehicle you're considering. Refer to this list during your dealership visits to ensure you stay focused on your priorities.



**5. Partner with Your Credit Union:** If you choose to finance your car through your Credit Union, rely on us as your trusted partner throughout the process. We can provide guidance, answer questions, and offer valuable insights to help you make informed decisions every step of the way.

*By following these steps and leveraging the support of your Credit Union, you can navigate the car-buying journey with confidence and make choices that align with your financial goals. Let us be your companion on this adventure and help you drive towards a successful car purchase.*



## FROM FALLING VICTIM OF CHECK WASHING

Did you know that writing checks could put you at risk of fraud? Criminals can steal paper checks from the mail by taking them out of mailboxes. After obtaining a check, the criminal "washes" the ink off to alter the payee or amount, to then deposit the funds to their account. If a check you mailed was paid but never reached the intended recipient, you might be a victim of check washing.

*Mitigate the risk of falling victim to mail theft-related check fraud schemes. Below are some tips to keep in mind to help protect yourself:*

- 1. Pay Digitally.** Reduce the number of checks you send by opting for electronic payments whenever possible. Consider utilizing card or other digital payment methods like our Bill Pay instead. They are not only more convenient but are often more secure.
- 2. Prompt Mail Retrieval.** Do not leave mail containing checks in your mailbox for extended periods. Pickup your mail soon after delivery to reduce the risk of theft.
- 3. Secure Mailing Options.** Public and unsecured mail slots, especially those with flags raised indicating outgoing mail, can be intercepted and compromised by thieves. Instead, use a secure postal service or direct drop-off location inside the post office.
- 4. Routine Statement Reviews.** Make it a habit to review your bank statements promptly and thoroughly. Early detection of any discrepancies can be the key to a swift resolution.
- 5. Write With A Gel Ink Pen.** If you do hand-write checks, consider the type of pen you use. A black gel ink pen is best, because the gel seeps into the fibers of a check and will make it more difficult to alter.
- 6. Fill in the Space.** Don't leave empty space in the payee section or amount lines. Make a line or marking to complete the empty space.



## Financial Tip of the Month



This month's financial tip is to review your expenses and look for ways to cut costs. Take a close look at your monthly bills and see if there are any services or subscriptions that you can do without or negotiate for a lower rate. Consider switching to a more cost-effective phone plan, canceling unused gym memberships, or finding cheaper alternatives for everyday expenses. By being proactive in reducing your expenses, you can free up more money to put towards savings or paying off debt. Remember, small changes can add up to significant savings over time.

### Do you need help?

Call me today to make an appointment for your financial counseling session

**Sanaz Liana Marashi**

*Certified Credit Union Financial Counselor*

**CALL 631-291-9166**

### Loan Rates As Low As...

6.74% APR	New Car Loan
7.24% APR	Used Car Loan
9.99% APR	Personal Loan
13.49% APR	Variable Line of Credit
9.49% APR	Home Equity Line of Credit

## HOLIDAY CLOSING Memorial Day May 27th



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