

SPRING 2024



Member Connection



Members can now schedule Financial Counseling appointments at DFCU!

Our Financial Counselors can help you develop a healthy budget, set-up emergency savings, set-up your financial goals and more!

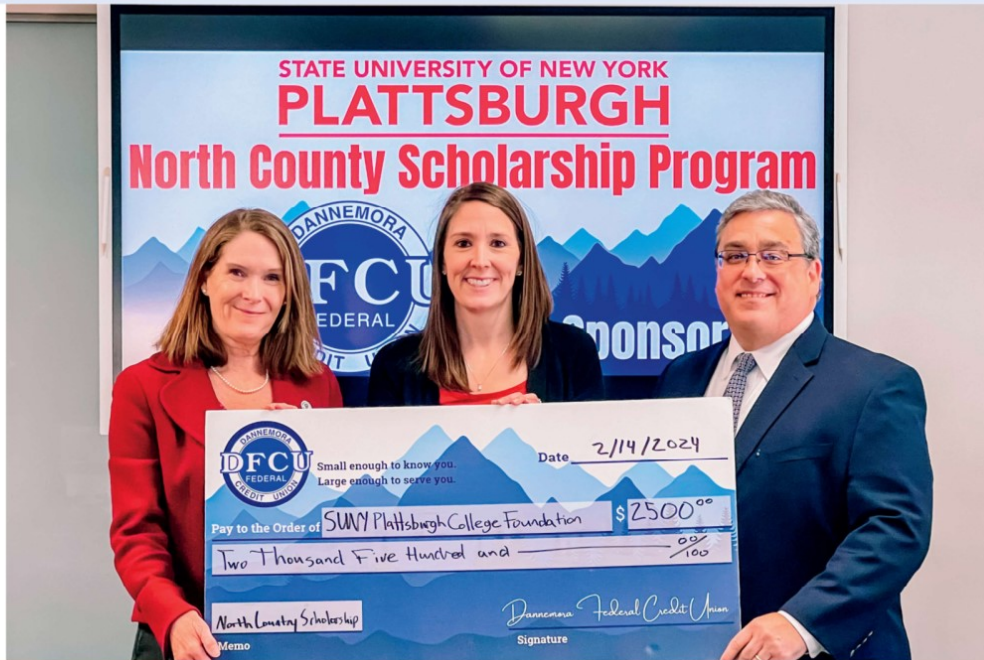
Contact our Financial Counselor Team at LiveWell@dfcu.net today!



We are thrilled with our NEW STATEMENTS!

Members will have a new and improved statement to look at beginning in March. If you have questions or concerns regarding the new statements, feel free to reach out to us, we are happy to help!

Info@dfcu.net



Commitment to our Community

The Credit Union Difference

We officially invested in the North Country Scholarship at SUNY Plattsburgh and join other amazing local businesses in this program! To say we are excited is an understatement!

"We are thrilled to add Dannemora Federal Credit Union to a growing list of local business partners that are committed to educating and retaining our local students," said SUNY Plattsburgh Vice President of Institutional Advancement and Executive Director of the Plattsburgh College Foundation Anne Whitmore Hansen. "Their support is a direct investment in the future of the North Country, allowing one of our region's best and brightest students to pursue their educational dreams close to home without having to worry about the financial cost associated with earning their degree."

We are looking forward to the future. Thank you to SUNY Plattsburgh and especially Paula Bachman, the Director of Annual Giving, who worked with us to make this happen!



UPDATE REGARDING RENTAL CARS



With Spring Break on the horizon and many members taking vacations with family members, we want to send a reminder regarding car rentals and your DFCU cards.

Due to the high volume of forced /fraud transactions we now have Avis, Hertz, & Budget Car Rental blocked from our debit cards.

This is to protect your account and our members at DFCU.

We apologize for any issues this may cause but we appreciate your understanding!
If you have questions or concerns regarding this matter, please feel free to reach out to us!

How Savvy are you with your Credit Score?

What Makes Up Your Score?

- 1 Payment History
- 2 Credit Utilization
- 3 Mix of Credit
- 4 Recent Activity
- 5 Account Age



Improvement w/ Credit Sense

39%

% of Credit Sense Users improved their score in 1 year

41%

% of Credit sense Users in score tiers 300-649 improved their score in 1 year

Did you know that only 10% of Americans know their credit score?

Those are the findings of a survey commissioned by TrueCredit.com, a web subsidiary of the credit bureau, TransUnion.

Here are 10 things you can do to improve your credit score.

1. Pay your bills on time. If you have a history of paying your bills on time, you'll have an easier time getting a mortgage loan, car loan or credit cards. Even if you've had serious delinquencies in the past, a recent history (24 months) of on-time payments carries weight in credit decisions.
2. Keep credit card balances low. High outstanding debt can pull your score down.
3. Check your credit report for accuracy. Inaccurate information on your credit report can be cleared up easily. Always contact the original creditor and the credit bureaus whenever you clear up an error so that the inaccurate information won't reappear later.
4. Pay down debt. Consolidating your credit card debt or spreading it over multiple cards will not improve your score in the long run. The most effective way to improve your credit is by slowly paying down the amount you owe.
5. Use credit cards – but manage them responsibly. In general, having credit cards and installment loans that you pay on time will raise your score. Someone who has no credit card tends to have a lower score than someone who has already proven that he/she can manage credit cards responsibly.
6. Don't open multiple accounts too quickly, especially if you have a short credit history. This can look risky because you are taking on a lot of possible debt. New accounts will also lower the average age of your existing accounts which is something your credit score also considers.
7. Don't close an account to remove it from your record. A closed account will still show up on your credit report. In fact, closing accounts can sometimes hurt your score unless you also pay down your debt at the same time.
8. Shop for a loan within a focused period of time. Credit scores distinguish between a search for a single loan and a search for many new credit lines, based in part on the length of time over which recent requests for credit occurred.
9. Don't open new credit card accounts you don't need. This approach could backfire and actually lower your score.
10. Contact your creditors or see a legitimate credit counselor if you're having financial difficulties. This won't raise your score immediately, but the sooner you begin managing your credit well and making timely payments, the sooner your score will improve.

These ideas won't create a dramatic improvement in your credit score overnight, but over time, they will. Remember, it takes time to develop a strong profile. Once you've done it, you'll find it easier to apply for credit and favorable interest rates.

**Use CreditSense in our DFCU Mobile App or in Online Banking!
You can safely monitor your credit score without losing points.**

Quarterly Dividends

The Board of Directors declared the following rates for the third quarter.

APY*

Regular Shares.....	0.05%
Club Accounts.....	0.05%
Escrow Shares.....	0.10%
IRA Shares.....	0.30%

Kasasa Checking

0 - \$25,000.00	4.00%
\$25,000.01+	0.75%
All balances if qualifications not met.....	0.05%

Money Market Shares

\$5,000.00 - \$24,999.99	0.30%
\$25,000.00 - \$49,999.99	0.40%
\$50,000.00 - \$74,999.99	0.70%
\$75,000.00+	0.80%

Holiday Closures

Memorial Day

CLOSED

May 27th, 2024

Juneteenth

CLOSED

June 19th, 2024

Independence Day

CLOSED

July 4th, 2024



LiveWell

FINANCIAL WELLNESS

Set your students up for success in the classroom so they can thrive in adulthood!

Now Offering Classroom Presentations with our Certified Financial Counselors!



Our Counselors provide knowledge, advice, resources and games to help your students feel comfortable talking about those tricky money topics! Presentations can be customized to what YOU and YOUR STUDENTS are looking for and need!

College Tuition, Setting up Financial Goals, Loans, Developing Healthy Budgets in the Real World, Emergency Savings, Credit Card Debt, and more!

Contact LiveWell@DFCU.net to schedule a presentation or ask questions!



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