

# NEWSLETTER

Olean Teachers' & Postal Federal Credit Union

January 2023



## REGULAR HOURS

MONDAY-FRIDAY

9:00 A.M. to 5:00 P.M.

Please observe these hours when inquiring about your accounts. Transactions made after 4:00 P.M. will be credited to the next business day.

The computer and VRU are down at 4:00 P.M. daily for file backup and next day startup, we cannot give share or loan balances during this time.

You can, however access your accounts still via home banking.

## CREDIT UNION FEE

On December 30, 2022 the inactive close fee began. Any account that had been inactive/dormant for 1095 days or more was assessed a fee up to a \$25.00 per account, to close the account. Notification was given with the October 2022 newsletter and statement.

Dormant Account Notices were sent out: July 25, 2022, September 9, 2022 and on October 11, 2022. To receive this notice you had to be 1095 days or more without activity.

If your account was assessed this fee: You either did not respond to any of the dormant notices we sent out or We do not have your current address and there has not been activity in your account for 1095 days or more.

**If you have moved and have not received your statements it is possible your address has not been changed with the Credit Union.**

## WE WANT YOU !!! CATTARAUGUS COUNTY

If you live, work, worship, attend school, have a business or other legal entity located in Cattaraugus County, you are eligible to be a member of our Credit Union.

Please help pass on the news!

## I.R.S. TAX DOCUMENTATION

The Credit Union will be sending out 1098's and 1099's separate from the statements. You will be receiving them within the next few weeks. You must retain these documents for tax purposes.

Only members with their mortgage loans with the Credit Union should receive 1098's. (If the sum is less than \$600.00 you will not receive a 1098.)

## SHARE AND LOAN STATEMENTS

The share and loan statements that we are sending out this quarter have all your year-end I.R.S. tax information on them. (Year to date dividends etc.) Please retain these statements for your records. By adding the YTD dividend on your share accounts, you will have the total amount that will be listed on the 1099 INT statement. If the sum is less than \$10.00 you will not be receiving a 1099.

## TAX PREPARATION

Please remember if you are having your tax return direct deposited into your Credit Union account to verify the Routing and Transit Number and your account number. It can take up to Six weeks to retrieve a tax return sent with incorrect information.

Please contact us if you are unsure of the numbers.

HAPPY 2023

Our sincere thanks for the opportunity to serve your savings and borrowing needs. Wishing you happiness and prosperity throughout the New Year.

## NEWSLETTER REWARD

(2642, 2804, 3565, 4435, 4715)

If one of these numbers is your member number, you have until January 31, 2023 to call our office to receive \$5.00.



## Holiday Recovery Loan

UP TO \$1,500.00

12 Months as low as 4.49%  
(Payment \$129.00/ month)

UP TO \$3,000.00

18 Months as low as 4.75%  
(Payment \$173.00/ month)

**Rate and Amount are based on Credit Score.**

\*\*\*Special runs through 02/28/2023

## SUPERVISORY COMMITTEE AUDIT

As of November 30, 2022 the Credit Union's Supervisory Committee performed an audit of all accounts. If you noticed any discrepancies or you did not receive a statement please direct inquires to:

OT&PFCU Supervisory Committee  
P.O. Box 84  
Olean, NY 14760



# OLEAN TEACHERS' AND POSTAL

FEDERAL CREDIT UNION  
1700 CONSTITUTION AVENUE  
OLEAN, NY 14760

Phone: (716)373-0155  
or (888)697-9933  
FAX: (716)373-1593

WEB: [www.otpfcu.com](http://www.otpfcu.com)

## Credit Union Hours:

### Regular:

Monday- Friday  
9:00 A.M. to 5:00 P.M.

### Summer:

Monday-Thursday  
8:00 A.M. to 4:00 P.M.  
Friday  
9:00 A.M. to 5:00 P.M.

Patricia N. Sander, Manager Ext. #10  
Sherry M. Witruke, Assistant Manager Ext. #11  
LOAN PROCESSOR Ext. #12  
TELLER LINE Ext. #13  
VRU/ Auto Teller Ext. # 3

VRU & Home Banking Available 24/7

## 2023 CREDIT UNION HOLIDAY SCHEDULE

JANUARY							FEBRUARY							MARCH							APRIL							
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	
1	2	3	4	5	6	7				1	2	3	4				1	2	3	4							1	
8	9	10	11	12	13	14	5	6	7	8	9	10	11	5	6	7	8	9	10	11	2	3	4	5	6	7	8	
15	16	17	18	19	20	21	12	13	14	15	16	17	18	12	13	14	15	16	17	18	9	10	11	12	13	14	15	
22	23	24	25	26	27	28	19	20	21	22	23	24	25	19	20	21	22	23	24	25	16	17	18	19	20	21	22	
29	30	31					26	27	28					26	27	28	29	30	31		23	24	25	26	27	28	29	
																						30						
MAY							JUNE							JULY							AUGUST							
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	
	1	2	3	4	5	6					1	2	3							1			1	2	3	4	5	
7	8	9	10	11	12	13	4	5	6	7	8	9	10	2	3	4	5	6	7	8	6	7	8	9	10	11	12	
14	15	16	17	18	19	20	11	12	13	14	15	16	17	9	10	11	12	13	14	15	13	14	15	16	17	18	19	
21	22	23	24	25	26	27	18	19	20	21	22	23	24	16	17	18	19	20	21	22	20	21	22	23	24	25	26	
28	29	30	31				25	26	27	28	29	30		23	24	25	26	27	28	29	27	28	29	30	31			
														30	31													
SEPTEMBER							OCTOBER							NOVEMBER							DECEMBER							
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	
					1	2	1	2	3	4	5	6	7				1	2	3	4							1	2
3	4	5	6	7	8	9	8	9	10	11	12	13	14	5	6	7	8	9	10	11	3	4	5	6	7	8	9	
10	11	12	13	14	15	16	15	16	17	18	19	20	21	12	13	14	15	16	17	18	10	11	12	13	14	15	16	
17	18	19	20	21	22	23	22	23	24	25	26	27	28	19	20	21	22	23	24	25	17	18	19	20	21	22	23	
24	25	26	27	28	29	30	29	30	31					26	27	28	29	30			24	25	26	27	28	29	30	
																					31							

- January 2, 2023
- January 16, 2023
- February 20, 2023
- April 7, 2023
- May 29, 2023
- June 19, 2023

- New Years Observed
- Martin Luther King Day
- Presidents' Day
- Good Friday
- Memorial Day
- Juneteenth

- July 4, 2023
- September 4, 2023
- October 9, 2023
- November 10, 2023
- November 23 & 24, 2023
- December 25 & 26, 2023

- Independence Day
- Labor Day
- Columbus Day
- Veterans' Day Observed \*\*
- Thanksgiving Break
- Christmas Observed

\*\* Undetermined