

# NEWSLETTER

**Olean Teachers' & Postal Federal Credit Union**

**January 2020**



## 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.

## 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.

## 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!

## 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 return sent with incorrect information.

Please contact us if you are unsure of the numbers.

## CREDIT UNION EDUCATIONAL SCHOLARSHIP APPLICATIONS

Applications and the criteria for the 2020 Credit Union Scholarships will be available after March 1, 2020. To qualify you must graduate from high school in the spring of 2020 and be attending college in the fall of 2020.

More information will follow in April 2020 newsletter regarding criteria and the filing deadline.

## Opting out of Printed Statements

If you are using our home banking web site, you can view and print the contents of your accounts and you may wish not to receive monthly or quarterly statements. You can opt-out of statements by stopping into/ or calling the Credit Union office. (We will send you an opt-out form to do so.)

Please keep in mind that when the Supervisory Committee is performing an audit whether you opt-out of statement printing or not you will receive a statement.

HAPPY 2020

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

## 2020 Credit Union Holiday Schedule

See reverse side for the Credit Union's 2020 Holiday Closing Schedule and Calendar.



## Don't be inconvenienced

The Credit Union's Visa Check card and direct deposit make your money work for you. Even when we are closed you can access your money.

VISA CHECK CARD  
DIRECT DEPOSIT  
+ OVERDRAFT PROTECTION  
ONE SATISFIED MEMBER

## NEWSLETTER REWARD

(1156, 2321, 3394, 3610, 4388)

If one of these numbers is your member number, you have until January 31, 2020 to call our office to receive \$5.00.



## Holiday Recovery Loan

UP TO \$1,500.00  
12 Months as low as 3.99%  
(Payment \$128.00/ month)

UP TO \$3,000.00  
18 Months as low as 4.25%  
(Payment \$173.00/ month)

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

\*\*\*Special runs through 02/29/2020.