

August
2016

LISEFCU MONTHLY NEWS

Long Island Sounds



*Serving Long Island
State Employees and
Their Families since 1938*

MISSION STATEMENT

The mission of the Long Island State Employees 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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Joyce Miller
Manager

Sanaz Liana Marashi
*Loan Officer/
Marketing Director*

Aida Alvarado
Teller

Tristan Szakacs
Member Service Representative

Manager's Message



EMV is Coming!

Dear Member,

When I look back on the last few years I am amazed at how much our small Credit Union has grown. In the past two years we converted to real-time debit cards, created a mobile app, and mobile check deposit. Of course we've always had competitive loan rates, no-fee checking accounts, and personal service with a smile – that hasn't changed. And it won't.

I am happy to announce that our debit cards will be changing – and for the better. They will be enhanced with the addition of an EMV chip.

What is EMV? EMV stands for Europay, Mastercard, and Visa, but what it means is safer, secure transactions. More commonly known as a chip card, EMV is the highest standard for secure credit and debit card payments and features an embedded microchip. It's relatively new to the U.S., but it has been used for years overseas so it is well-tested and reliable.

Why EMV? A chip-enhanced card offers better security and protection against card counterfeiting and fraud. Approximately 50% of card fraud is due to counterfeit cards created from skimming devices on point of sale terminals. With an EMV chip card, a unique cryptogram is created for every transaction. This is different from the CVV number on the back of your current card which has the same value for all transactions. Unlike the current magnetic stripe, an EMV chip generates a dynamic, one-time authentication making it more difficult to duplicate and counterfeit.

When will members get the new chip enhanced Debit card? Long Island State Employees FCU is doing a natural re-issue of debit cards, which means **you will not receive a chip enhanced card until your current card expires**. The roll out for these cards is scheduled to begin sometime in September. The design on the front of the card will be a different lighthouse than the one currently depicted.

The new debit cards will include both the EMV chip and the conventional magnetic stripe, enabling merchants that are not yet equipped for EMV to accept the cards.

How do I use an EMV card?

It's easy as 1,2,3. At an EMV-equipped merchant, all you'll do is:

1. Instead of swiping an EMV card through a card reader, you insert the chip end of your debit card with the chip facing up directly into the front of the card reader.
2. Keep the card in the terminal, follow the prompts.
3. Remove your card, take your receipt.

At Long Island State Employees FCU, we are always looking for new, better, and safer ways to enhance your financial well-being. Now you will be able to add EMV cards to the list. We strive to bring our members all the latest and greatest enhancements that technology has to offer.

Enjoy the rest of the summer!

Joyce Miller
Manager

Car Loan Rates are as HOT as this Season!

July and August Only!



Lowest Car Loan Rates of the Year!!!

New Car as low as 1.99%*

Used Car as low as 2.49%*

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

Get Pre-Approved Today!

- Terms up to 72 months on new vehicles (includes late model prior year)
- Terms up to 60 months on used vehicles up to 6 years old
- Financing up to 100% NADA Retail Value on used vehicles
- Payroll deduction and automatic share transfer repayment available
- Optional credit life and disability insurance is available
- No prepayment penalty

We believe learning about money should start from an early age.

That's why we have youth savings accounts exclusive to children 7 to 17.

Promotion runs for a limited time.

3.00% APR on the first \$1,000



Members Helping Members Since 1938



Skip a Loan Payment *

June, July, August

Take a vacation from your loan this summer!

For just a \$35 fee per loan you can skip your June, July or August payment!

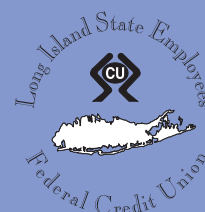
Just pick up your form from the Credit Union, complete and return it by mail, fax or drop it off in the office.

To ensure proper processing, make sure we receive the form before your due date for the month you choose.

* Suffixes 30, 31, 32 and home equity loans are not eligible for this program.

Holiday Closing:

Labor Day, September 5th



Long Island State Employees FCU

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Hauppauge, NY 11788

TOLL FREE:
1 877 LISEFCU

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.lisefcu.org