

NORTH TOWNS

F E D E R A L C R E D I T U N I O N

NEWS & INFORMATION FROM NORTH TOWNS FEDERAL CREDIT UNION

Spring 2025

Celebrating 70 Years

Thank you to everyone who attended our 70th Annual Member Meeting & Anniversary Celebration!

This year we recognized a young entrepreneur, Peyton Waterbury of Peyton's Custom Coasters. Peyton provided the gift for our members who attended.



IMPORTANT ACCOUNT DORMANCY NOTICE

Please be advised that member accounts without activity are considered dormant after one year. Once an account falls dormant, a quarterly fee of \$25 will be assessed.

Please note that after three years of inactivity, we are required to turn over dormant funds to New York State.

The credit union will send you a notice if your account is dormant. Upon receipt of this notice, kindly follow the directions to re-activate your account.

THANK YOU!

WHAT IS SKIP-A-PAY?

What is our Skip-A-Pay Program and how does it work?

North Towns Federal Credit Union's Skip-A-Pay Program allows you to skip up to two monthly payments per calendar year on certain loans. Those payments are then added to the end of your loan term. The purpose of the Skip-A-Payment Program is to permit you to have use of your funds in times of need by deferring a payment and extending your loan.

Is the Skip-A-Pay Program right for me and when should I use it?

We highly recommend you use this program **only** when you face a hardship such as a loss of job, loss of income, unexpected bills or to meet the financial needs of an emergency situation. We do not recommend using it as a tool to have extra cash.

What loans are eligible for skips?

The Skip-A-Pay Program is available for most consumer installment loans, like vehicle loans and personal loans that are current and in good standing. Skip-A-Pay is not available on loans secured by real estate or VISA credit cards.

Is there a fee?

Yes, there is a \$30 fee per skipped payment.

How does participating in the Skip-A-Pay program affect my loan?

The skipped months will be added to the end of your loan, extending the loan term. Interest will continue to accrue during skipped months, and will make up most or all of the next month's payment.

How often can I skip a payment?

As long as you continue to be eligible, you may skip any eligible loan up to two times in a calendar year subject to approval. Once two skips are utilized, you must wait until the new calendar year before being eligible to reapply.

What if I have Credit Life, Disability and/or GAP coverage on my loan?

Your loan may still be eligible to skip; however, any credit life, disability and/or GAP coverage on a given loan does not extend beyond the original maturity date.

How can I participate?

To participate in the program, call a member service or loan representative at 716-630-0888 or download the Skip-a-Payment form on our website. Once complete, please return it along with the \$30 fee to the credit union office for processing. Please use a separate coupon for each loan to be skipped.

Use Skip-A-Pay when you face a hardship such as a loss of job, loss of income, unexpected bills or to meet the financial needs of an emergency situation.

WE ARE PLEASED TO ANNOUNCE OUR NEW YOUTH SAVINGS MASCOT - *STASH THE SQUIRREL*



Welcome to the team Stash!

North Towns FCU encourages our youngest members to start a savings plan. We are pleased to introduce Stash! Follow Stash's adventures as he learns the value of saving. We encourage parents to partner with us to be a support system to help their kids understand the importance of saving and developing good financial habits. We offer a youth savings program to get kids in the habit of saving. Ask us for details on our Youth Savings Account!

STOP IN AND CELEBRATE YOUTH DAY ON THURSDAY, APRIL 17, 2025

Refreshments Will Be Available

ENTER OUR STASH COLORING CONTEST!

NANNI SCHOLARSHIP AWARDED



Noah Furminger
Nanni Scholarship Recipient

We were pleased to award Noah Furminger the Louis J. Nanni Memorial Scholarship at our 70th Annual Member Meeting.

"We are honored to present this annual scholarship in Mr. Nanni's memory in furtherance of our core mission of financial literacy" said Rebecca Smith, CEO.

We wish Noah the best as he starts his college career and studies in Environmental Biology/ Aquatic Fisheries Management.

SUPPORTING OUR COMMUNITY



We were happy to host *Girl Scout Troop 30507* and present on the value of money and budgeting for their Brownie Budget Builder Badge.

UPCOMING EVENTS

Be sure to follow our Facebook page at facebook.com/NorthTownsFCU or visit our website at www.norhttownsfcu.com for the latest information and upcoming events.

Youth Day at the Credit Union

Thursday, April 17, 2025

Snacks will be available throughout the day.

Clarence High School Academy of Business & Finance Scholarship Deadline

Friday, April 18, 2025



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Equal Opportunity Lender
Membership restrictions apply.

Rates subject to change without notice.
All loans subject to credit approval.