



# THE PCU DIVIDEND

NEWSLETTER OF THE PROGRESSIVE CREDIT UNION

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## Treasury Note

Dear Member's,

Please read the enclosed notice regarding access to our office during the Republican National Convention on Monday, August 30th through Thursday, September 2, 2004. Please follow the instructions to avoid any unnecessary inconvenience or delay in the receipt of your payment.

While the prime rate has not been adjusted as yet the economy is clearly heating up based on jobs created and unemployment. Rates have already begun to increase in the mortgage sector. Last month we added an 18 month CD and raised rates on CDS 2 years thru 5 years in anticipation of an imminent increase by the Federal Reserve.

Current rates are as follows:

		RATE	APY*
<b>SHARES - TIERED</b>			
000	\$100.-4,999.99	0.75%	0.75%
	\$5,000.-49,999.99	1.75%	1.76%
	\$50,000. +	2.00%	2.02%
<b>SHARE DRAFTS</b>			
075	\$300. +	0.75%	0.75%
<b>IRA SHARES</b>			
081	TRADITIONAL	2.25%	2.27%
090	ROTH		
091	ROTH CONV.		
092	COVERDALE		

### CERTIFICATES

	RATE	APY	DIV.PMT
ONE YEAR	2.25%	2.27%	QTRLY
18 MONTHS	2.50%	2.52%	QTRLY
TWO YEARS	2.75%	2.78%	QTRLY
THREE YEARS	3.00%	3.04%	MTHLY
FIVE YEARS	3.75%	3.80%	QTRLY

All certificates are automatic renewal effective July 1, 2002

\*Annual Percentage Yield

Welcome to all new members who were successful bidders at the New York City Taxi Medallion Auction. We wish you well in your endeavor. If you, or a friend, plan to bid at the next auction, make sure you call Progressive Credit Union first, as we plan to have the best financing available.

Have a great Summer!

Yours truly,

Robert A. Familant, *Treasurer/CEO*



WE ARE HAPPY TO  
ANNOUNCE THE ARRIVAL OF

**IAN STEFAN RYAN**

ON JUNE 17, 2004 • 7.1 OZ. 19 INCHES

THE PROUD PARENTS ARE RITA AND KYLE RYAN

Rita is our Senior Loan Specialist in the Taxi Medallion Lending Department

**SUMMER  
HOURS**

All Fridays from July 1st through  
August 27th, 2004  
Progressive Credit Union will close  
promptly at 3:00 PM.

Our Rego Park Office Branch will  
close on Fridays at 2:00 PM.



## 86th Annual Meeting / Scholarship Winners

Thanks to all the members who attended the Annual Meeting on April 25, 2004. In addition to a lovely luncheon and business meeting, attendees received a beautiful collapsible umbrella with the Progressive Credit Union Logo. Scholarships to successful graduates were awarded and dedicated employees R. Julie Cruz (15 years) and Lynn Reusch (25 years) were recognized for their outstanding service to the membership. Congratulations to the members who won the 2004 Raffle!



Progressive Credit Union is pleased to announce the following winners of the Rose and Bucky Wolfe College Scholarship Award:

(l to r) Prabhjot Seknon — New York University  
Rebecca Shottland — Kent State  
Justin Shulman — Quinnipiac College



Robert A. Familant and Lynn Reusch—25 yrs.



Robert A. Familant and R. Julie Cruz  
—15 years!

## DO YOU RECOGNIZE YOUR NAME?

### Abandoned Property Notice 2004

New York State requires funds in any accounts that have been dormant for five (5) years to be turned over to the state comptroller. If you know of any of the members listed below, please encourage them to contact Diana Rojas, Extension 138 at the Credit Union office to claim their funds. The deadline for claiming these funds is October 31, 2004. **Do you recognize your name below?**

Abajian, Garabed	Desamours, Raymond	Laurent, Joseph	Schneer, Shirley
Abramowitz, David	Druyan, Eileen	Leatherwood, Albert	Sclafani, Teresa
Adiyah, Joseph	Eisenberg, Morris	Lhassan, Aksadi	Sekhon, Tejinder
Ahmad, Nazeer	Elasshab, Mohamed N.	Liff, Mark	Seryy, Aleksandr
Amate, Tettah	Favakeh, Abbas	Louis, Jean P.	Sharma, Ravinder
Ampofo, Thomas	Forrester, Reginald	Magori, Sabina	Sheikh, Yasmin
Anastasiadis, Panagiotis	Freck, Robert	Maksymov, Mikhail	Shell, Jr. Frank
Bajarano, Silvio	Freyeisen, Ann Marie	Mallak, Ahmad	Sidhu, Pal
Balyasov, Mikhail I.	Freyeisen, Frederick	Marksamer, Helen	Simmons, Aaron C.
Barmou, Rafah	Gheorghe, Petre	McDaniel, Romaine	Singh, Balwinder
Basaly, Afaf Halim	Giacomozzi, Ruben	Mogess, Girma	Sofer, Victor
Bassi, Rashpal S.	Goldfarb, Irving	Murray, Robert	Straubinger, Paul
Belessis, Thomas	Goldstein, Marilyn	Needel, Andrea S.	Sutker, Paula
Bernard, Arthur H.	Goldstein, Peter	Pluszczewski, Jan	Sylian, Emile
Bhatti, Aftab	Gootnick, Esther	Podovedov, Igor	Uppal, Rajesh
Birdi, Sardara	Grazi, Paulette	Pogrebinsky, Igor	Vlavis, Joanna
Boateng, Alfred	Greenfield, Barbara	Pollitt, Katha	Weiss, Carol L.
Boateng, Doris	Hussain, Mohammed	Pollitt-Cohen, Sophie	Winter, Corinne
Bonner, Ginger	Ingoldsby, John K.	Posada, Oscar	Wood, Richard
Boujarfaoui, Abderraouf	Jabbar, Adnan	Prescott, Godfrey	Yaloz, Yehuda
Catomer, Art	Kass, Nicholas	Robb, Sheila	Yantovski, Vladislav
Cesaire, Flobert	Keyes, Beth-Ellen	Rosen, Joseph	Young, Maurice
Chhabra, Ravinder	Kim, Kyuhwan	Rudman, Alexander	Zaid, Syed Kamaran
Chin, Dennis	Kirsch, Isaac	Saad, Yacoub	Zaiantz, Robin
Cruz, Roxanne	Krashenny, Dmitry	Sand, Jessica	Zappone, Christian
Cummings, Julie	Kukielka, William	Santiago, Joaquin	Zelege, Girmaia



## PROGRESSIVE CREDIT UNION

370 Seventh Avenue • Suite 1400  
New York, NY 10001-3900

212.695.8900 • [www.progressivecu.org](http://www.progressivecu.org)

Administrative/Legal Fax: 212.695.0760

Executive Fax: 212.868.9351

Loan Processing Fax: 212.695.0759

Customer Service Fax: 212.695.6377

### Board of Directors

Mark H. Shottland, *President*  
Gerald Shulman, *Vice President*  
Robert A. Familant, *Treasurer*  
Joel A. Slomon, *Secretary*  
Aaron Familant, *Director*

### Supervisory Committee

Arthur C. Meisel, *Chairman*  
Gary S. Parker, CPA  
Michael R. Stoler

### Auditors

BDO Seidman, LLP  
Certified Public Accountants

### PCU Office Hours

Monday-Friday: 8:30 am-4:00 pm  
Progressive has a 24 hour automated voice mail system for your convenience.

### Branch Office

Central Credit Union  
95-25 Queens Blvd., 10th Floor  
Rego Park, NY 11374

Phone: 718.544.2400 / Fax: 718.544.8615

Hours: Mon.-Fri. 9:30 a.m.-3:30 p.m.

## PARKING REMINDER

### Two convenient locations for Members:

The special discount parking rate is \$7.00 for 2 hours during PCU office hours 8:30 a.m.-4:00 p.m.

#### • Central Parking Systems

300 W. 31 Street  
(S.W. corner of 31st st. & 8th Ave.)

#### • Central Parking Systems

6th Ave. between 29th & 30th Streets

## Holiday Closings 2004

### INDEPENDENCE DAY

July 5th • Monday

### LABOR DAY

September 6th • Monday

### COLUMBUS DAY

October 11th • Monday

### VETERANS' DAY

November 11th • Thursday

### THANKSGIVING DAY

November 25th • Thursday

### CHRISTMAS DAY

December 25th • Saturday