



THE PCU DIVIDEND

NEWSLETTER OF THE PROGRESSIVE CREDIT UNION

Volume XVII No. 2 • www.progressivecu.org • JULY 2009



Message from the Treasurer

Question. When is bad news good news?

Answer. When it's not as bad as you expected or better than the last bad news you received.

That seems to be the way the government is describing current economic conditions, in an effort to convince us that the worst of this economic downturn is over. I for one am not convinced, and urge you to continue to be conservative in your investment strategies. Progressive Credit Union Certificates of Deposit are now insured up to \$250,000 per account, continue to be the Safe, Sound, and Smart investment.

To eliminate your need to make unnecessary visits to the office, Progressive Credit Union will soon be offering a new service to our membership. We will be accepting share and share draft account deposits cash or check at **PAYNET** service with approximately 100 check cashing locations within the five boroughs. **Look for details in our next issue.**

Progressive Credit Union is beginning the process of **Going Green** and needs your help and support to accomplish this goal. This is a **Win-Win** scenario for all.

We are implementing a digital loan processing system which will minimize usage of paper. The following services are available:

1. eStatements – a paperless statement
2. Bill Pay-
 - a. Saves you trips to the office
 - b. Saves on postage
 - c. Eliminate the use of extra envelopes
 - d. Save on gas and o r the use of public transportation
 - e. Our dedicated staff can be reached via email to answer your questions.
3. Online Banking – view your account 24/7

Take advantage of what Progressive Credit Union has to offer. It's **EASY** it's **FREE** and **SAVES** your **VALUABLE** time.

Have a great Summer!!

Sincerely,

Robert A. Familant

Robert A. Familant, *Treasurer/CEO*

SUMMER FRIDAY HOURS

Progressive Credit Union will close at 3:00 P.M. on Fridays effective Friday, June 26 thru Friday, Sept. 4.

Payments received after 2:30 PM will be credited next business day.

Have a great summer!

DIVIDEND RATES EFFECTIVE JUNE 2009

	RATE	APY*
SHARES - TIERED		
\$100.-4,999.99	0.75%	0.75%
\$5,000.-49,999.99	2.00%	2.02%
\$50,000. +	2.25%	2.27%
SHARE DRAFTS		
\$300. +	0.75%	0.75%
ALL IRA SHARES		
Traditional	2.25%	2.27%
Roth		
Roth Conv.		
Coverdale		

ALL CERTIFICATES

	RATE	APY	DIV. PMT
One Year	3.15%	3.19%	Qtrly.
15 Months	3.30%	3.35%	Mthly.
18 Months	3.30%	3.34%	Qtrly
Two Years	3.40%	3.44%	Qtrly
Three Years	3.75%	3.82%	Mthly
Five Years	4.25%	4.32%	Qtrly.

All certificates are automatic renewal effective July 1, 2002
*Annual Percentage Yield

NCUA Media Release: \$250,000 Share Insurance Protection Extended to 2013



The Helping Families Save Their Homes Act of 2009, signed into law May 20,

2009, includes a provision extending \$250,000 share insurance coverage provided by the National Credit Union Share Insurance Fund through December 31, 2013. Previously this level of coverage was set to expire December 31, 2009. The new law also requires NCUA to use the higher \$250,000 standard maximum share insurance amount when making decisions about premiums and administering insurance deposit adjustments.

DO YOU RECOGNIZE YOUR NAME? Abandoned Property Notice 2009

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 Friday, October 30, 2009.

A
Abdin, Mohammad Z.
Abrahmov, Asher
Abramovich, Fania
Acosta, Antonio
Adzemovic, Feim
Aivaliotis, Chris
Alsafarjalani, Ali M.
Alvarez, Carlos C.
Ambroise, Herne A.
Andreou, Spiridon
Arias, Ernesto Luis
Avitan, Michael
Azad, Parvaiz I.
Azam, Mohammad

B
Badenhop, Jr. Robert
Balan, Vasile
Basher, Abul
Bashir, Shoaib
Basioni, Khaled A.
Bednarek, Maria
Berger, Margaret
Berlianshik, Odelia
Bonerbo, Charles
Bonilla, Milton
Bosque, Gumersindo
Botros, Talat
Boyal, Kashmir S.
Burekhovich, Maya
Burke, Levien
Butt, Muhammad M.

C
Celestin, James
Cengiz, Fazil
Cervone, Faye
Chait, Robert
Chan, Hsiu T.
Charlemagne, Elvire S.
Charles, Francois
Chaudhary, Mussarat
Chaudhry, Mustafa
Chiu, Mo M.
Clermont, Francis

D
Dail, Patricia
Dearaujo, Helio C.
Depalo, Robert
Diaz, Fabio
Didia, Rafael
Dieujuste, Roland
Director, Heather
Dos Santos, Getulio
Durant, Philippe
Dzindzhishvili, Ruven

E
Efraimov, Simha
Elhefnawy, Mahmoud E.

F
Fellus, Kenny
Ferrugia, Josephine
Fratesi, Joseph
Friedman, Roberta
Frisina, Sal

G
Gincherman, Vladimir
Gitmeid, Alexander

Gofman, Gregory
Gogas, Elli Kalamaras
Goldsmith, Sarah J.
Gonsalves, Franky
Guarino, James

H
Harris, Evan
Hayat, Shafqat
Hernandez, Rufino
Hitomi, Junco
Ho, Shing C.
Hoque, Azizul
Hristos, George
Hussain, Altaf
Hyde, Bob

I
Ibrahem, Assam
Islam, Md T.

J
John, Ruby
Johnson, Willie J.
Josephson, Lisa

K
Kanevsky, Igor
Kaur, Harjit
Kernizan, Jean Y.
Khalifa, Refaat A.
Kim, Chang Tae
Kinzer, Kenneth
Kirsh, Orna
Kleidermacher, Harry
Kogut, Frederick J.
Kohl, Michael
Kohn, Ella
Kohn, Josef
Koral Daniel M.
Kramer, Melvin
Kronenber, Mark Jason
Kronenberger, Eric
Kronenberger, Jamie
Krupnick, Alexander
Kudman, Israel

L
Lakhman, Zoltan
Lakicevic, Miroslav
Lazo, Pia
Leaghi, Dumitru
Lebovitz, Jack
Liadi, Dan H.
Liberatos, Virginia
Lipovetsky, Grigory
Lovero, Carole

M
Madera, Michael
Mairanz, Nicole E.
Malekan, Esahh
Manaf, Abdul
Manigo, Ricky A.
Marano, John C.
Marcus, Harold
Martinez, Anna
Martinez, Manuel
Mavroidis, Emmaunel
Mazurovskaya, Rimma
Melo, Justo
Mendez, Pedro
Menezes, Luiz

Merenstein, William
Mesquita, Wilson E.S.
Mishiev, Bilal
Mo, Byung G.
Mohamed, Emad H.

N
Naseem, Mohammad M.
Nazir, Nasibul I.
Neuringer, Philip
Ng, Thian H.
Nomikos, Panagiota

O
Ozcan, Fikri

P
Pabla, Jasbir
Paliwoda, Azriel
Papadopoulos, Marina
Parada, Eli
Parada, Samuel
Parmar, Harjit S.
Perrotta, Jennifer
Pierce, William
Pinchasov, Josef
Plotnik, Asya
Popescu, Mihail Eugen
Poulidikis, Pantelis
Poulos, George
Priel, Tal

Q
Qamar, Tanveer

R
Rahman, Mohammed M.
Rasabi, Shlomo
Rasoul, Abdul Walid
Rehman, Khan A
Reyes, Henry
Rimbau, Margarita
Roy, Hans
Roy, Yolande
Rozovsky, Marina
Rubin, Boris
Russel, Robert S.
Russo, Bernard

S
Sakli, Ozcan
Samuels, Alton
Sandler, Scott
Sclafani, Anthony
Sekhon, Prabhjot K.
Shaboo, Aharon
Shames, Ronald H.
Shapiro, Boris
Sherman, Shmuel
Silva, Maria A.
Singh Taneja, Guldard
Singh, Ajaib
Singh, Baldev

Singh, Dalip
Singh, Gurvinder
Singh, Harbhajan
Singh, Inderjit
Singh, Jagdish
Singh, Jaspreet
Singh, Jushyar
Singh, Kashmir
Singh, Khris
Singh, Sukhdev
Siroi, Josip
Skurkovich, Alla
Slidovker, Dmitry
Slinin, Edward
Soybel, Alec
Stein, Mike
Steiner, Richard
Stern, Gary
Strobel, Abraham
Strobel, Rachel
Subhan, Subhan
Sumarev, Albert

T
Tamaiev, Josef
Tan, Sui Hua
Tariq, Mohammad
Tejada, Victor
Tenenzapf, Ira
Torre, Lillian L.
Trahanas, Dimitrios
Tsidavis, Argero
Tsopanakos, Apotolos
Tullio, Eugene
Tutul, Moynul H.
Twersky, David

U
Ungureanu, Cristian
Urquhart, Milton
Urquhart, Patricia
Urquhart, Suzanne
Urzu, Luis A.

V
Vecsler, Sorel
Vecsler, Suzy
Vodoff, Vlad

W
Waymer, Eleanor M.
Weingarten, Edgar
Wild, Ramona
Wu, David P.

Y
Yavich, Rose
Youner, Gilly
Yusim, Igor

Z
Zaboukos, George
Zaken, Ichye
Zekeryef, Omer
Zelter, Perle D.

Congratulations to our Scholarship Winners!

Zachary Parker, Hofstra University
Sheri Greenbaum, Albany University

IN RECOGNITION OF...

RITA RYAN
*celebrating 10 years
of dedicated service*
R. JULIE CRUZ
*celebrating 20 years
of dedicated service*

HOLIDAY CLOSINGS 2009

LABOR DAY
September 7 • Monday

COLUMBUS DAY
October 12 • Monday

VETERANS' DAY
November 11 • Wednesday

THANKSGIVING DAY
November 26 • Thursday

CHRISTMAS DAY
December 25 • Friday

FMED.org

Progressive Credit Union

supports

**The Foundation for Medical Evaluation
and Early Detection**

Check website www.fmed.org for free
screenings this quarter.

PROGRESSIVE CREDIT UNION

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212.695.8900 • www.progressivecu.org

Administrative/Legal Fax: 212.695.0760

Executive Fax: 212.868.9351

Loan Processing Fax: 212.695.0759

Member Service Fax: 212.695.6377

Board of Directors

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Gary S. Parker, *CPA*
Hanita Schneiderman

Auditors

BDO Seidman, LLP
Certified Public Accountants

PCU Office Hours

Monday-Friday: 8:30 a.m.-4:00 p.m.
Payments accepted from
8:30AM - 3:30 PM

Payments received after this time will be posted the next business day. Progressive has a 24 hour automated voice mail system for your convenience.



PARKING INFORMATION
DISCOUNTED PARKING TICKETS ARE
\$10.00 FOR TWO HOURS
PENNMAR GARAGE
305-319 WEST 33RD STREET
BETWEEN 8TH AND 9TH AVENUES