

NEWSLETTER

Olean Teachers' & Postal Federal Credit Union

January 2025

**WE WANT YOU!!!
CATTARAUGUS COUNTY**

HAPPY 2025



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.

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

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.

ATM FEES @ HIGHPOINT

Starting January 1, 2025, there will be a \$3.00 fee, per transaction, when using the ATM machines located at High Point Federal Credit Union locations. This is no longer free for our members.

NEWSLETTER REWARD

(2223, 2570, 3425, 3779, 6229)

If one of these numbers is your member number, you have until January 31, 2025 to call our office to receive \$5.00.

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.

TAX PREPARATION

Please remember if you are having your tax return direct deposited into your Credit Union account, please verify the Routing and Transit Number and your account number. It can take up to Six weeks to retrieve a tax return sent with incorrect information.

Please contact us if you are unsure of the numbers.

2025 Credit Union Holiday Schedule

See reverse side for the Credit Union's 2025 Holiday Closing Schedule and Calendar.



Holiday Recovery Loan



UP TO \$1,500.00

12 Months as low as 5.00%
(Payment \$129.00/ month)

UP TO \$3,000.00

18 Months as low as 5.25%
(Payment \$175.00/ month)

Rate and Amount are based on Credit Score.

***Special runs through 02/28/2025

LOW LOAN RATES

Our rates that are listed on our web page otpfcu.com. currently are some of the lowest around. We classify our loans by the year of the vehicle. Take advantage of a new loan or refinance an existing loan from another financial institution.

(We do not refinance a Loan currently outstanding with our Credit Union just for the purpose of lowering the rate.)