

NORTHEAST COMMUNITY FEDERAL CREDIT UNION

We Care about You and Your Money

Summer 2006 - For Members and Supporters of NECFU

Northeast Community FCU Honored



Northeast Community FCU received this year's Screaming Eagle Award during California Reinvestment Coalition's 20th anniversary celebration on April 24th. Northeast Community FCU was chosen for its commitment to serving the underserved communities in the Chinatown, Tenderloin, South of Market, Visitation Valley, and Bayview Hunter's Point neighborhoods of San Francisco. Northeast plays a major role in delivering lifeline financial services, anti-predatory loans, and financial literacy to these low income populations, with a particular emphasis on the unbanked, who are extremely at risk to predatory financial services.

apiBIS Program

July has marked the end of last fiscal year. During the past fiscal year, apiBIS project, funded by MOCD, has delivered no cost small business technical assistance to 288 businesses or individuals; helped to establish 29 small businesses in San Francisco; and financially assisted 12 small businesses in the form of low interest business loan, which in turn created 33 new jobs and retained 32 jobs. apiBIS' business workshops are **free and open to everyone**, and conducted in English and Cantonese. For a schedule of our monthly workshops, please give us a call at 415-989-0672. Three upcoming workshops are being offered:

- 08/17 How to Export Goods from America
- 09/21 Understanding Customs Regulations and Procedures
- 10/19 How to Import Goods to America

25th Annual Meeting

Last year's annual meeting was held at the Chinese for Affirmative Action conference room in Chinatown, and we were pleased to see many members. This year, the annual meeting and luncheon will be held at Original Joe's 144 Taylor St. on August 19th, Saturday, at 12pm. If you wish to attend please sign up by the 15th. The cost for lunch will be a \$5 deposit to your NCFCU account when you sign up. We are limited to the first 50 people to sign up. We can't wait to see you there as we celebrate 25 years of service to the community.

Each year, we have a chance to review our progress, look toward the future, and share our vision of Northeast Community Federal Credit Union as we grow. This is your chance to meet our volunteers and let us know what we can do to serve you better. So mark your calendar now and join us for a great lunch and prize drawings at a Tenderloin favorite!

Free Financial Literacy Workshops

Northeast Community FCU is offering two sets of financial literacy workshops in Tenderloin and Chinatown respectively. Come join us to recognize the importance of budgeting, take steps towards financial success, monitor your credit, and improve your bad credit. Light refreshments will be provided.

Tenderloin

- 8/07 1pm-3pm How to Do Your Budgeting
- 8/15 1pm-3pm How to Manage Your Credit

Chinatown

- 9/13 2pm-4pm How to Do Your Budgeting
- 9/14 2pm-4pm How to Manage Your Credit

New Interns Join Our Team

This summer two San Francisco State University Students have joined our team. They are both very excited about learning as they help to serve the needs of our members.

Perry Zhang is a senior, majoring in Finance. He is currently working as a Business Development Consultant here at NCFCU. In the few weeks he has been here Perry has hit the ground running by helping many of our members develop their entrepreneurial goals.

Todd Feinstein is a senior as well, majoring in Urban Studies. He is working at NCFCU as a Community Outreach Coordinator. Todd has been working to extend the relationships of our organization to other like minded Credit Unions and community development groups in our area.

Nominating Committee

The Nominating Committee reports to members on the status of the Board of Directors, Credit Committee, and Supervisory Committee nomination petitions. Currently, there are seven members on the board, with two members' term expiring. To qualify, an applicant must have at least two years of community service and be able to attend monthly meetings. If you are interested in serving or would like to recommend someone for the board, please submit your nominations with resumes before Tuesday, August 15th to:

Northeast Community Federal Credit Union
Re: Executive Directors
683 Clay Street
San Francisco, CA 94111
Email: ncfcu1@pacbell.net

Certificate of Recognition from IRS

Northeast Community Federal Credit Union received a Certificate of Recognition from IRS in recognition of its valuable contribution to the community through the partnership with the Volunteer Income Tax Assistance program.



Chinatown Main Office:
Tenderloin Branch:
Visitation Valley:
apiBIS Office:

683 Clay Street, San Francisco, CA 94111
288 Jones Street, San Francisco, CA 94102
29 Leland Ave, San Francisco, CA 94134
683 Clay Street, San Francisco, CA 94111

T: 415/434-0738 Fax: 415/434-0715
T: 415/441-7283 Fax: 415/447-0903
T: 415/333-9966 Fax: 415/333-3663
T: 415/989-0672 Fax: 415/434-0715