



NJFCU VISIONS

The Newsletter for Members of North Jersey Federal Credit Union

FALL 2019

**1,000's of NEW Convenient
Branch and ATM Locations**



ATM's

30,000 FREE of charge ATM's nationwide through our co-op network. You can locate them through:

Text message your zip code from any cell phone: 91989

7-Eleven stores (nationwide)

Shared Branches

You can use 5000 shared branches nationwide through our Co-op Shared Branching. You can locate them through:

Web: www.co-opcreditunions.org

Holiday Schedule

Veterans Day: November 11th, 2019
3pm Closing

Thanksgiving Eve: November 27th, 2019
2pm Closing

Thanksgiving Day: November 28th, 2019
Closed

Christmas Eve: December 24th, 2019
2pm Closing

Christmas Day: December 25th, 2019
Closed

New Year's Eve: December 31st, 2019
2pm Closing

New Year's Day: January 1st, 2020
Closed

 **North Jersey Federal**
Credit Union
Above and Beyond Banking

Letter from the President/CEO



Dear Members:

It's hard to believe there are only a few months left in 2019 and we will be starting a **brand new decade, 2020!** Starting a new year is promising and invigorating in so many ways; however, the beginning of a **new decade** is a monumental occasion! Now is the perfect time to prepare yourself and your family for the holiday season by spending time with loved ones love and getting ready to start the new decade in a positive direction. At North Jersey Federal Credit Union, we value your membership and want to make sure you are financially prepared for the holiday season.

Speaking of holiday, whatever your needs, North Jersey FCU has got you covered! **Our annual Holiday Loan is back with rates as low as 8.99% APR* that will help you relax and enjoy the entire season.** A NJFCU Holiday Loan will help you pay for holiday gifts, travel, home repairs, or anything you may need or want during the holiday season! Call, click or visit one of our convenient branches and get more information.

We will be hosting our 9th Annual Business Summit on Wednesday, November 6th, 6pm-8pm at our Totowa Branch. Our Business Summit is an event where our business members and the NJ business community gather together to discuss business growth and other business opportunities. Please join us, admission is free and open to everyone in the business community.

Need help in organizing your finances for the holidays and 2020? GreenPath Financial Wellness, one of our great free member services we offer exclusively free for you, can help you get started. You can access them through **our website under "Convenient Services"** or by calling them directly at 877-337-3399.

We strive to make products and services available that will help our members achieve their goals. Our first priority has always been to ensure that our members' needs are being met with the most cost effective financial products and services. Whether you are considering buying a home, financing a car, sending a child to college or planning for retirement, please consider us. North Jersey FCU is your partner and financial advocate for your long-term financial wellness.

Have a wonderful holiday and thank you for your ongoing membership and loyalty. We look forward to serving you and helping you achieve your future financial goals in the next decade and beyond.

Sincerely,

Lourdes Cortez, President/CEO

*APR = Annual Percentage Rate. Rates are subject to change without notice. Rates are for qualified members only and may vary depending on credit, loan amount, and loan term. A \$149 documentation fee will apply. Promotion loan amount limit is \$7,500 and total loans should not exceed the \$15,000 max amount. Should you borrow the maximum amount allowed at 8.99% for a 48 month (max term), our minimum monthly payment would be \$186.60 with the total cost of the loan being \$8,956.97. If you finance the documentation fee, your rate will be 8.99% with a minimum monthly payment of \$190.31 with the total cost of the loan being \$9,138.89. Member must have Direct Deposit for the term of the loan and amount must at least be the minimum monthly payment in order to qualify for the promotion rate. Should the direct deposit stop anytime during the life of the loan, your rate will change to your regular unsecured rate for the duration of the loan. Promotion may end at any time and does not apply to refinancing of existing NJFCU loans. The offer cannot be combined with any other promotions. Promotion is valid until 12/31/19.

Behind on Auto Payments? You're Not Alone. Here's How to Handle It

If you feel like you've been struggling to keep up with car payments, you're not alone: According to a recent report from the Federal Reserve Bank of New York, over 7 million Americans are at least 90 days behind on their auto loans.

It's no secret that increased financial stress can weigh heavily on your personal well-being. The good news is, GreenPath can support you with the tools and resources needed to handle these types of situations. With your North Jersey FCU membership, you have free access to GreenPath. You can gain access through our website, by visiting www.njfcu.org. Their financial wellness experts provide these tips on how to avoid late auto loan payments and prevent repossession.



It's very likely that if you are behind on your auto loan payment, your lender will be actively reaching out to you. Fight the urge to avoid their calls and try to have an active dialogue with them. Most lenders don't want to repossess your vehicle, and many are willing to work with you to create a flexible plan for your needs. However, [auto repossession](#) proceedings can sometimes begin as soon as a single missed payment takes place. The sooner you can discuss your situation with your lenders, the better. Here are

some options that your lender may be willing to offer you:

- **Loan Forbearance/deferment:** a "pause period" that allows you to take a break from making one or sometimes several payments on your loan.
- **Repayment Plan**— if you are behind on your loan, this option allows you to pay the late amount as a smaller addition to your regular payment, spread out over several months.
- **Change of Due Date**— a change in when your payment is due so that your car payment isn't due at the same time as other big payments like student loans, mortgage or rent.
- **Voluntary Repossession**— If you believe that you truly can't afford your vehicle, working with the lender on a voluntary repossession may allow for some reduction or forgiveness of some fees and costs associated with the repossession.

Each of these options has pros and cons to consider, including how interest is treated, how much you will owe, and potential impact on your credit score.

Additionally, even if your auto loan lender won't work with you, you may find other lenders or creditors that can offer support. For example, student loan lenders will often allow forbearance or temporary payment reductions in times of hardship. This option may allow you to use those funds to catch up on your late auto loan payments or higher-priority expenses.

You are not alone. As a member of North Jersey Federal Credit Union, you have free access to Greenpath. You can call GreenPath for unbiased, caring support

GreenPath is here to help you understand your financial situation, pay off your debt and save money. Even if your car has already been repossessed, they can help you understand the process and provide you with additional options or steps that you can take to get your finances where you want them. Their financial coaches will help assess your situation, explain the options or solutions available, and help you create a spending plan to meet your goals.

1. Take a deep breath and know everything will be okay. Make a commitment to focus on what matters most.

Your situation may feel desperate, but don't panic! Take a deep breath, relax, and commit yourself to stay focused on your needs and goals.

Continuing to make payments on your debt is key to avoiding repossession. If you already have a spending plan, stick with it as much as you can, and make any necessary adjustments so that you can still meet your needs.

2. Get a full picture of your current expenses and develop a spending plan.

Now is an important time to get an understanding of your full financial picture so you can make any necessary adjustments to get back on track. This Budgeting Worksheet (https://www.greenpath.com/wp-content/uploads/2019/01/Budgeting-Worksheet_GP.pdf) is a great tool for tracking your income and expenses to get a better picture of your current financial situation. It can also help you identify expenses to cut back on so that you can get back on top of your loan payments.

Once you've cut out unnecessary expenses, it's important to make a plan for how you will pay your remaining expenses (aka a spending plan.) A spending plan makes it easier to stick to your goals and avoid the temptation of splurging on something when you're feeling down. It can also help you avoid late auto loan payments.

Commit to paying off your quality of life expenses first- things like rent, groceries (and your vehicle payment, if your car is essential to your ability to earn an income.) Then, see if there are additional areas where you can cut spending (non-essentials like subscriptions and entertainment) until you are back on track.

3. Investigate your options. Addressing your needs proactively can help you get back on track sooner.

BY: GREENPATH FINANCIAL WELLNESS

Seven Steps to Financially Prepare Yourself for the Holidays.



With the holiday season approaching, now is the perfect time to review your money management practices and work towards a debt-free holiday.

Here are seven quick tips that will help you financially prepare for the holidays, budget and tame your use of credit, when it comes to gift-giving, entertaining and more!

First and foremost, start budgeting now!

- 1) Have a plan of how much you are going to allow yourself to spend and who you are going to spend it on.** If you don't have the money saved, think about a plan on how you will be able to save that money from now until then.
- 2) Start looking for prices on what you want to buy,** this will help you see how much these items cost and what is affordable for your budget. This is not just for gifts: consider food, entertainment, lodging, and travel.
- 3) Thanksgiving is right around the corner.** There is a good chance that your food or transportation expenses will go up, too, in the form of extra gas, food for extended family visiting and possible hotels, if you plan on doing the traveling.
- 4) After Thanksgiving there are usually holiday parties. Don't think you have to do it alone! Potluck, assign tasks (bring drinks, bags of ice, paper plates.)**



Take our survey.

At North Jersey FCU, we are proud to be a member-owned not-for-profit credit union, powered by YOU! ***That's why when you talk, we listen.*** We understand you have the greatest power to provide us with the most valuable feedback on what we're doing well – and where we can improve. If something goes wrong, we want an opportunity to make it right. And we realize no one knows your financial needs better than you do.

That's why we are excited to roll out a short survey that will bring your voice even more closely into our organization. **Simply go to our website at njfcu.org and click on the yellow "Take Survey" button on our main page and take our short survey.** Keep in mind North Jersey FCU will never contact you by email, text or telephone to ask you to update or verify your account information. You can take our survey until **Saturday, November 30, 2019.**

Our goal is to be your financial partner for life – but only you can tell us if we're on track. We value your membership, we look forward to hearing from you!

5) Limit, or eliminate, the use of your credit cards. This can be particularly tough, but doable! Credit cards are great for convenience, but, unless you pay them off in full, your holidays just got a lot more expensive.

6) Do you think about paying interest on food or gifts or transportation? With credit cards, you will have to pay that extra money per month.

7) Try to make this a debt free Holiday Season. Work in cash and stick to your budget and leave the plastic cards at home!

Remember, the bottom line is to keep the holidays in perspective, take a deep breath, and enjoy the season!

BY: GREENPATH FINANCIAL WELLNESS

10th Annual Above and Beyond North Jersey FCU Foundation Tournament



Our 10th well attended Annual Golf Tournament was held on Thursday, September 5, 2019 at **the beautiful Crystal Spring Resort in Hamburg, NJ** and not only was it a picturesque day to play golf but everyone had a great time!. This year marks the 10th year our foundation has organized this important golf tournament, to which, we have raised over \$250,000 in charitable donations to local students in need and non-profit organizations. **This year, we were able to raise almost \$23,000.**

Since its inception, the NJFCU Foundation has made a powerful impact on the lives of our local students who need additional funding to support their dream of going to college. Many of whom are first generation students, attending **John F. Kennedy H.S.** and **William Paterson University**, carrying the hopes and dreams of their entire family. Autism Radio is an organization we've supported for over 10 years, who help the lives of individuals affected by Autism and their families who struggle to understand, treat, care for and get the help necessary for their loved ones.

Thank you to each of our 3 major event sponsors, **Cedar Crest, East Coast Capital and Performance Pro** who graciously supported our event in a huge way and played a competitive round of golf. Thank you to all of the organizations who supported and attended this year. For those of you who missed it, we hope to see you at **next year's Above and Beyond Gold tournament on Thursday, September 17, 2020** again at the stunning Crystal Springs Resort.



Off a cliff with the Affinty crew!





Our President and CEO, Lourdes Cortez and VP of Compliance Jeanette Cisero begin their game.



Next year's
Above and Beyond
Golf Tournament
will be on Thursday,
September 17, 2020
@ Crystal Springs
Resort.

NJFCU Celebrates “International Credit Union Day”

Local Service. Global Reach.



On October 17, 2019, North Jersey FCU joined with 56,000 credit unions around the world in celebration of International Credit Union (ICU) Day®. We celebrated the day by offering our members snacks and information on how important it is for the survival of the credit union industry.

There are 200+ million credit union members around the world—more than 100 million in the U.S. alone—and North Jersey FCU joins them in celebration of the not-for-profit cooperative spirit that all credit unions share.

This cooperative spirit has led to life-changing opportunities for people all over the world who've wanted to start a small business, own a home or continue their education but were denied access to other financial institutions. In many parts of the world, people's first taste of democracy is through their credit union, where “one member, one vote” is the governing structure.

At its most basic level, a credit union is people pooling their money to provide each other with affordable loans—it is literally people helping people. This is why North Jersey FCU celebrates ICU Day. Because credit unions empower people, wherever they are in the world or life, to take control of their financial future.

MAKE YOUR HOME WORK FOR YOU

With a NJFCU Home Equity Line of Credit

Take advantage of the excellent rates North Jersey Federal offers!
Use the equity in your home to pay for whatever life brings your way!

Great Introductory Home Equity Line of Credit rates as low as

1.99%^{APR*} | **2.69%^{APR*}**
For the first 6-months | For the first 12-months

Serving: Bergen, Passaic, Essex, Hudson, Morris, Middlesex & Union Counties of NJ

www.njfcu.org • 973.323.2910

Hablamos Español • Bilingual Website



North Jersey Federal
Credit Union
Above and Beyond Banking

Proud to Serve Our Members for Over 80 Years, Since 1936



*APR is the Annual Percentage Rate. Rates are subject to change without notice. Restrictions may apply. Rates are for qualified members and are subject to credit approval and loan to value restrictions. Rates may vary depending on credit worthiness, loan amount, loan term and value of your home. All applications are subject to appraisal fees. Qualified members do not pay for the following fees: title fees, processing fees, settlement fees, underwriting fees or credit reports. The 1.99% rate is good for either 6 months and the 2.69% rate is good for 12 months then both convert to Prime+0. Promotion is for new money only. 8 years to draw and 15 years to pay. Minimum draw is \$25,000. Minimum rate begins at 5% for life of the loan, with a maximum rate of 18%. Minimum monthly principal payment is \$125. Cannot be combined with any other offers. Promotion can expire at any time.

Put a little Jingle in your Pocket With our Holiday Loan Special

Holiday Loan Rates as low as 8.99% APR*

A North Jersey FCU Holiday Loan can help you pay for Holiday Gifts, holiday travel plans, home repairs or anything else you need during the holiday season!

Get approved for up to \$7,500 with 48 months to pay it all off!

Serving: Bergen, Passaic, Essex, Hudson, Morris, Middlesex & Union Counties of NJ

North Jersey Federal
Credit Union
Above and Beyond Banking



973.609.5822 • www.njfcu.org

Hablamos Español • Bilingual Website

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North Jersey Federal Credit Union

9TH ANNUAL BUSINESS SUMMIT

Wednesday, Nov 6, 2019, 6-8pm

North Jersey FCU—Main Branch

711 Union Blvd.

Totowa, NJ 07512

FREE ADMISSION



Network with some
of New Jersey's most
powerful entrepreneurs.



If you know a New Jersey Realtor who is exceptional at what they do while making the process of buying a home, joining a new community and changing people's lives easier, fill out an entry form at "njfcu.org/nominaterealtor" and nominate them today!

Do you know a New Jersey Realtor who is a community champion and has yet to be recognized for their dedication and hard work?

This year's North Jersey FCU Business Summit will spotlight New Jersey Realtors and their dedication and contributions to the New Jersey community. We will select **3 New Jersey Realtors**, who go above and beyond to make a positive contribution to their people and their community, to be honored as one of our **2019 North Jersey Heroes**.



To attend our **FREE 9th Annual Business Summit**, please RSVP at <https://bit.ly/2ZIG48> or for questions, email us at marketing@njfcu.org by October 31, 2019.

*Deadline for nominee entries is October 25, 2019. Honorees will be presented with an award during our 9th Annual Business Summit, November 6, 2019, 6pm. Honorees will also be subjected to a background search.

Visit our website at njfcu.org

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Above and Beyond Banking

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We Value Your Opinion!

Please take a minute to tell us how we're doing.

We understand you have the greatest power to provide us with the most valuable feedback on what we're doing well – and where we can improve. To help us continue to better serve you, we have a survey to help provide feedback how well we are taking care of you and your family. That's why we are excited to roll out a short survey that will bring your voice even more closely into our organization.

Simply visit **NJFCU.org** and click on **TAKE SURVEY**

Our goal is to be your financial partner for life - but only you can tell us if we're on track. We value your membership, we look forward to hearing from you!



Don't forget about our Loan Referral Reward Program Earn \$25 for Every Loan You Refer*!

Members can earn \$25 for spreading the word to all of your friends and family members about our fantastic North Jersey FCU loans and our low rates! You can earn \$25 for every closed loan you refer.

Ask your NJFCU Member Service Representative for a Loan Referral Card, fill in your name and give the card to your friends and family. Once their loan closes, your \$25 will be deposited into your NJFCU account.

There is no limit to how many loans you can refer and how many \$25 rewards you can earn!

***Referrer:** You must be an existing NJFCU member to receive the \$25 loan referral reward. You will receive your loan referral reward once your referred loan has closed. Referred individuals must qualify for loan. Certain restrictions apply. This offer cannot be combined with any other offer and may be discontinued at any time without prior notice.

Branch Locations:

Totowa Branch:
711 Union Blvd.
(Headquarters)

Elmwood Park Branch:
444 Mola Blvd.

Newark location
186 West Market Street

Mission Statement

Our goal is to enable our members to have financial freedom and to empower our communities to reach their goals. We pledge to build and strengthen relationships with our members and employees by treating them with dignity and respect.

