



NJFCU VISIONS

The Newsletter for Members of North Jersey Federal Credit Union

WINTER 2020

**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

GreenPath Financial Wellness



A new year has begun with an opportunity for a fresh new start with your financial health. North Jersey Federal has partnered with **GreenPath**, a financial wellness program that provides information to work towards your goals. As a member of North Jersey Federal, you can access these financial counseling services for free! For more information about GreenPath, visit njfcu.org or call a GreenPath counselor at **1-877-337-3399**.

Holiday Schedule

Martin Luther King: January 20th, 2020
Closed

President's Day: February 17th, 2020
Closed



Letter from the President/CEO



Dear Members:

I want to start by wishing everyone a very Happy New Year. We made it to a new decade! I hope you had a wonderful and enjoyable holiday. The start of a new year brings about new beginnings and new opportunities. Now is the perfect time to start new goals and create step by step ways to accomplish them. Aside from fitness being one of the top resolutions, improving your credit and cleaning up your financial situation is a close second. It is imperative to make sure you have a firm grasp on your

budget, a plan in place for improving your credit and a vision for where you see yourself financially in the future. **North Jersey FCU can help put you on the path to financial success for 2020!**

Need help in organizing your finances for the New Year? **GreenPath Financial Wellness, a service we offer exclusively to our members for free, can help you get started.** You can have free access to money management and financial education services and counseling services. Access GreenPath today through our website under convenient services or by contacting them directly at 877.337.3399.

If you are looking for a way to help improve your credit, our **MasterCard® Liberty Card** offers most of the same benefits and conveniences of a regular credit card while building or rebuilding your credit history with every use. The Liberty Card gives you the freedom to shop online, travel, rent cars, and all transactions in life that credit cards require. Go online and apply for one today!

North Jersey FCU is here to be your financial partner. We are committed to helping you reach your goals and even some of your dreams by offering products and services that work to make life easier. We also realize you have a choice of where you can manage your money. I speak for everyone here when I say, we are all grateful for your continued membership. **From all of us at North Jersey FCU thank you for your ongoing support and we wish you a wonderful 2020!**

Sincerely,

Lourdes Cortez, President/CEO

Stay Connected and follow us:



North Jersey Federal Credit Union 9th Annual Business Summit Recap



Totowa, NJ - On November 6th, 2019 North Jersey Federal Credit Union held its **9th Annual Business Summit**. **North Jersey FCU** recognized "Realtors with Heart" at last year's summit. Nominations were received from professionals in New Jersey's real estate industry. Over 20 nominations were received from members of the credit union and several real estate associations and clubs. After consideration by the selection committee, the **North Jersey Heroes Award** was presented to three outstanding individuals who exemplified going the extra mile for their clients and colleagues and serving their communities through volunteer and fundraising efforts.

John Walters, Broker Associate, New Jersey Realty Center

John, a real estate agent since 1995 and licensed Broker as of 2004, opened National Realty Investments specializing in commercial real estate in the Paterson, NJ area. During his tenure as President of the Passaic County Board of Realtors in 2015 and 2016, he felt the desire to assist local veterans. The Realtors® and the Great Falls Rotary joined forces to establish a food pantry for the Veterans. John Walters provided the seed money for the Military Food Pantry, and volunteers from both organizations made his vision possible. The food bank began serving just 5 veteran families and today serves over 60 families with the help of many corporate sponsors. "Three years ago, I was a homeless veteran and I didn't know where to go," said Julius Jones. Today, the US Navy veteran is doing well and considers himself healthy thanks to the Rotary Club's support. The Great Falls

Rotary Club Military Assistance Pantry is open the third Saturday of every month.

John & Debbie McLain, Owner/Broker, Remax 365

John and Debbie McLain believe that superior service is the most important ingredient in the Real Estate business. The McLain team has been highly recommended by several of our credit union members for outstanding dedication to their clients. Additionally, they have a strong connection and commitment to the community through their fundraising efforts for a charity called Project Horses for Forces. This charity serves military veterans and active service members to help them overcome PTSD and other personal issues. John and Debbie are the epitome of Real Estate professionalism and service.

Jocelyn P. Russo, Sales Associate, Coldwell Banker

What sets Jocelyn Russo apart from the competition is her experience, knowledge, highest level of service, and results. Her commitment to excellence is typically the first thing you notice when meeting her. Home sellers and buyers often count on her, knowing she is an agent who concentrates exclusively on extraordinary homes, and uses some of the most effective marketing techniques. Jocelyn has earned the Top 50 Teams in Coldwell Banker, #1 Top Producer in Coldwell Banker Montclair Office; the New Jersey Realtor Association Million Dollar Producer Award "Circle of Excellence" and has been a special guest host on NBC network's "Open House."

Everyone who attended the business summit enjoyed a great evening of camaraderie and networking. North Jersey Federal Credit Union is looking forward to this year's Business Summit, celebrating some of New Jersey's most influential business and their industry's contribution to the community.

Be on the lookout for a special 10th Annual Business Summit in November 2020.

Why Young People Should Choose Credit Unions Over Banks.



It all starts with a phone call.
Together we can
develop a custom plan to
reach your financial goals. It's
free, no pressure, and
confidential.

Call Today
877-337-3399

Did You Know?



**Safely Deposit Your Checks In a Snap.
Wherever. Whenever.**

Enroll Today!



As teenagers, most people use the same bank as their parents or don't have an account of their own. However, becoming an adult means making your own decisions, including which financial institution to trust with your money. While big national chains might come to mind first, there are many reasons to use a credit union, especially for young people just getting started on life. To help you make the best decision for your future, here's more information about these institutions and how they differ from traditional banks.

What Is a Credit Union?

Most banks are publicly traded companies, which means their primary responsibility is to make money for their shareholders. Since they're motivated by profit, banks will generally charge the highest interest rate possible, while paying out as little as they can.

Credit unions, on the other hand, are owned by the members themselves, so you essentially become a shareholder when you open an account. As institutions designed to promote the well-being of their members, credit unions typically keep their interest rates low and send profits back to account holders at the end of the year.

Why Are They a Good Choice for Young People?

Many young people are on a tight budget, especially if you're in college or just getting your career off the ground. Opening an account with a credit union will ensure you get the maximum return on your money and access to low-interest credit cards and lending services.

Credit unions are also known for delivering friendlier, more personalized service than banks, making them a good option for those without much financial experience. At most branches, you'll find a caring team of professional staff members who will take the time to help you understand how their products can impact your finances.

BY: GREENPATH FINANCIAL WELLNESS

New Year. New Decade. Make a Resolution That Sticks.

The dawn of a new decade is a time for powerful new beginnings. Are you ready for a powerful New Year's resolution?

Eliminating debt, learning new spending habits, or building savings are choices that can change your life. They can affect your entire wellbeing – from stress levels, to physical and mental health. The new year and new decade is a great time to commit to your financial health.



4. Keep Track of Your Progress and Celebrate Milestones

Making your goal measurable will help it stick. Keeping track of your progress can help you stay focused and motivated. You can see your future getting closer and closer.

- Break your goal into smaller milestones. This makes it easier to see your progress and it's less intimidating. "Set mini-goals," says Chris: "For example, 'This year, I will pay off my credit union Visa card.'" He reminds us, "Making smaller changes over time is often easier than trying to make a massive change all at once."
- Celebrate your success along the way. Celebrating wins actually "trains your brain" by reinforcing your new habits, which in turn makes it easier to stay on track if you hit a bump in the road at some point.

5. Make a Plan, Stan

The biggest reason so many resolutions go by the wayside is that they're a goal without a plan. How will you accomplish your goal? How much will you devote and how often? How will you set money aside?

Kick that roadblock to the curb and make your to-do list. Clearly define how much you will spend toward your goal, how often you'll make deposits on it, and the method you'll use to transfer money toward your goal.

- If you don't already have one, start with a monthly spending plan or budget. You'll learn how much money you have to work with, what you need to set aside for other bills and living expenses, and how much you can devote to your goal from each paycheck.
- Use the highlighter test – highlighting essentials from your last bank or credit statement – to find out where you can free up more to put toward your financial goal.
- Automate payments toward your goal. Set up automatic transfers or use direct deposit from your paycheck to automatically place funds in your goal account.
- Choose one habit at a time to change. For example, if you need to reduce your credit card spending, focus on making that change as your first milestone. Then move on to setting money aside for payoff.

5 Tips for a Decade-Worthy New Year's Resolution That Sticks

1. Make a Road Map: Set a Goal (and Write It Down)

Goal setting gives you direction. You can decide on your destination and make a plan to get there. This might seem small, but it's not.

- Goal setting is linked to higher achievement, self-confidence.
- When you write down your goal, you are 42% more likely to succeed

2. Be Specific About What You Want, and Why You Want It

Getting clear on your priorities and deciding on a specific goal are two keys to success. Chris Dlugozima, who served as a GreenPath financial counselor for many years (and is now one of our learning experience designers) suggests setting aside some time to reflect on what you really want to accomplish. Ask yourself three "W" questions: What do you want to accomplish? When will you achieve it? Why does it matter to you?"

He encourages people to be very specific when setting financial goals.

- Name the amount you want to save, pay off or earn.
- Give yourself a deadline.
- Write down your reason and connect your goal to your real life

3. Be Positive and Realistic

Goals can challenge you and help you grow into a new future. Choosing a goal that is attainable is another important part of success.

Let's say you've chosen a clear goal: "In five years, I will be debt-free. I will pay off my entire debt of \$12,000 so that I can focus on enjoying my family and instead of worrying about money."

BY: GREENPATH FINANCIAL WELLNESS

Our 2020 First-Time Home Buyers Seminar



Buying your first home is an exciting adventure, but it can also be stressful and overwhelming for those who've never been through the process. To ensure you have the tools to achieve your dream, We are offering a free seminar that covers every aspect of buying your dream home to securing a mortgage loan.

Winter Home Buyers Seminar:

- January 25, 2020
- February 29, 2020
- March 28, 2020

During this free seminar, experienced industry professionals will explain everything you need to successfully navigate the market and buy your first home. You'll learn about current real estate trends and get a breakdown of the process, from making your initial offer to inspections and closing on the home. They'll also help you understand the benefits of pre-approval and explain what you'll need to do to secure a mortgage loan. If you're still on the fence about buying a home, this seminar will also cover why now is the perfect time to invest in your first home.

RSVP Today!

This seminar is free, but space is limited.

To Register, visit njfcu.org/hbseminar, where you can also get more financial tips and helpful advice. If you have any questions, call (973) 785-9200, and check out our NJFCU website for more on our mortgage products and other services.

Raising a Young Family? How to Spend Less & Save More



A lot of millennials who've started a family are in a tough financial position. Not only must they worry about student loans, car notes, and mortgage loans, but they also have to find a way to cover the costs of child care, which is steadily rising. Unless their parents happen to be well-off, they may have to care for Mom or Dad in the coming years, as well. By following a few simple tips to save more and spend less, you can provide the whole family with considerable financial security. Here's how to get started.

3 Ways Young Families Can Reduce Household Expenses:

1. Become a Meal Planning Pro

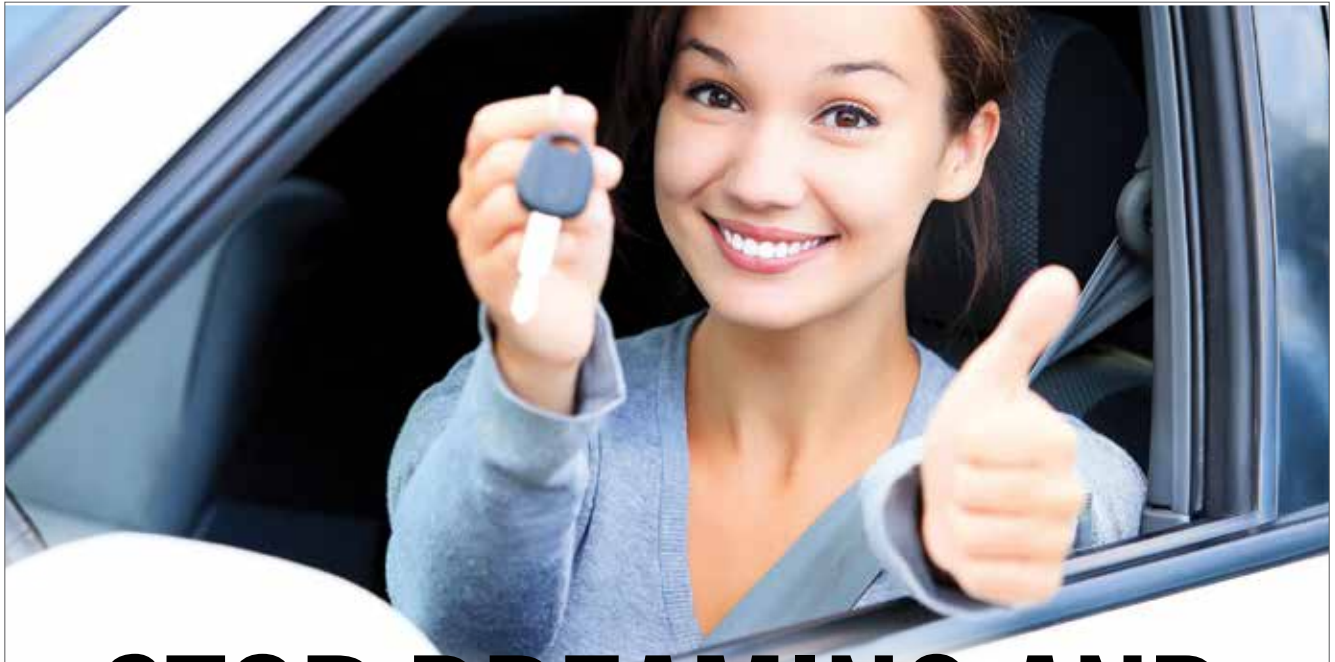
Eating at home is always going to be cheaper than eating out. If you don't have a plan, though, it will be incredibly easy to brush off cooking several times a week. To get into the habit of staying in, devise weekly meal plans, and buy only the ingredients you'll need to make each dish. If weekdays are hectic, you can also try meal prepping, which essentially means making large batches of food all at once—on Sunday afternoons, for example—and then freezing them in prepackaged portions for later.

2. Research Alternative Forms of Child Care

The most popular forms of childcare include family care, daycare centers, and preschools. If you don't live near a relative who can provide childcare and the local nursery schools are too expensive, there are other options worth exploring. For example, you could enter into a nanny-sharing arrangement, which essentially means hiring a nanny alongside another family to watch all the kids simultaneously. If you have an extra bedroom or finished basement in your home, using an au pair may be viable. Because families provide au pairs with room and board, the actual childcare fees are minimal.

3. Shop at Thrift Stores

Buying a whole new wardrobe for your children every time they have a growth spurt could cost as much as an extra mortgage loan payment every few months. For this reason, stick to consignment shops when buying your kids shoes and clothing. Ask friends and relatives for hand-me-downs, as well, and accept what they offer graciously.



STOP DREAMING AND **START** DRIVING!

2.99% ^{APR*}

NEW VEHICLES

3.24% ^{APR*}

USED VEHICLES

Paying too much for your existing car loan? Ask about our low refinance rates, starting at 3.49%**

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



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



www.njfcu.org • **973.988.1879**

Hablamos Español • Bilingual Website



*APR is the Annual Percentage Rate. Rates are subject to change without notice and restrictions may apply. Rates apply to new and pre-owned vehicles. Rates may vary depending on credit, loan amount, loan term and value of your vehicle. The maximum auto loan amount is the value of the car. DMV and other fees may apply. A 5-year, fixed-rate new car loan for \$25,000 would have 60 monthly payments of \$449.11 each, at an annual percentage rate (APR) of 2.99%. Ask your member service representative for more details. **Refinancing APR rates are subject to change without notice and restrictions apply. Rates vary depending on credit, loan amount, loan term and value and year of your vehicle.

THE RIGHT **RATE** FOR YOUR **LIFESTYLE!**

RATES AS LOW AS **10.49% - 18.00% APR***



The **Classic® Card** is designed to have the lowest possible rates. With no annual fee, and no over the limit fee, the Classic® MasterCard® brings to your transactions.*



The **Liberty Card** is the secured card for those members who don't qualify for traditional cards. This card gives you the freedom to shop online, travel, rent cars, and all of the transactions in life that credit cards require. Start living the Liberty Life today!*



The **Platinum® Rewards Card** comes with a competitive rate with no annual fee. You'll also earn CU Rewards points for every dollar you spend. When you earn enough points, you can redeem for travel, merchandise, or gift cards.*



The **Business Rewards Card** rewards you for purchasing the things you need for your business. No annual fee. You'll also earn CU Rewards points for every dollar spend. You can redeem points for travel, merchandise or gift cards.*

Apply Today! Visit your local branch or njfcu.org/creditcards

*APR=Annual Percentage Rate. The APR for MasterCard® Classic card will be, depending on your creditworthiness at account opening, a 10.49% – 18.00%. The APR for MasterCard® Liberty card will be with rates as low as 12.49% - 15.49%. The APR for MasterCard® Platinum card will be, depending on your creditworthiness at account opening, a 12.49% – 18.00%. The APR for MasterCard® Business Rewards card will be, depending on your creditworthiness at account opening, a 13.49% – 18.00%. This APR will vary with the market based on the Prime Rate. There is a 3% transaction fee of each cash advance. The Foreign Transaction Fee is 1% of each foreign transaction in U.S. dollars. Rates and terms are subject to change without notice. Membership conditions may apply.



Serving Passaic, Bergen, Essex, Hudson, Morris, Middlesex and Union Counties of New Jersey

Smart Planning Starts Now



Vacation Club Accounts



Thinking about where you want to vacation for the summer? North Jersey FCU's Vacation Club Account can help cover those travel costs. Start making deposits now, and you'll receive your balance in July, right when you're ready to pack your bags. A Vacation Club Account is also great for stowing away money for the slow summer months, particularly for teachers or employees of seasonal businesses.

- No minimum opening balance
- You determine the deposit amount
- No minimum balance for dividends, compounded quarterly
- Funds are transferred into your membership checking account the first week of July*

Holiday Club Accounts



How can you avoid the annual November anxiety of not having enough money for the holiday season? The secret is to open a Holiday Club Account and make regular deposits throughout the year. Your balance builds up, and in October it's automatically transferred directly to your membership checking account - right when you need it.

- No minimum opening balance
- You determine the deposit amount
- No minimum balance for dividends, compounded quarterly
- Funds are transferred into your membership checking account the first week of October*

For more information, call 973-339-7409.

*There's a \$10 early withdrawal penalty if you withdraw funds prior to the transfer date.



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

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.

