

The Resource



90 YEARS ANNIVERSARY

NJFCU Celebrates 90 Years
of Strength, Longevity and
Financial Success for Our Members!



From the Corner Office



It's Our 90-Year Anniversary Celebration!

Dear Members,

2026 marks NJFCU's 90th birthday! As far as anniversaries go, 90 years symbolizes strength, longevity, and indestructibility. The Credit Union has been a solid financial foundation for its members since 1936, when it started off as the Passaic County Teachers' Credit Union.

At 90 years old, NJFCU is thriving. We're full of energy, radiating resilience, and stronger than ever. Nine decades of financial expertise have shaped us into an iconic banking and lending institution across North Jersey.

As we observe our 90th anniversary, we will spend the entire year reflecting on how far we've come and celebrating with you, our valued members. Throughout 2026, we will honor this milestone each month. In February, we are kicking off with 2 outstanding promotional rates. You will find these highly competitive rates wherever you see this symbol as part of that rate:



From 1971 until 2005, Richard Block held the CEO's chair. Mr. Block literally went door to door to schools to get teachers signed up as members. The Credit Union grew rapidly. In the 1980s, Richard Block expanded the charter beyond serving teachers in Passaic County. As the organization began serving the North Jersey community, Mr. Block spearheaded the name change to North Jersey Federal Credit Union. Forty years later, that name stands.

In 2005, Lourdes Cortez was brought to lead NJFCU as its new CEO. She brought product modernization and increased services to its members. Lourdes was an active community member and formed many intimate ties with charitable organizations throughout North Jersey.

Combined, Richard Block and Lourdes Cortez served as CEOs for over 50 years! And now, it is a humble honor to serve as President and CEO in their footsteps. I am grateful for the opportunity to propel North Jersey Federal Credit Union forward into its next 90 years of service and growth.

During my first year as CEO, we brought the Juntos Avanzamos initiative to life. We formed close ties with the consulates of Colombia and Ecuador to serve the large immigrant communities in the region. Additionally, for those who have maintained close ties with their home countries, we have formed partnerships with credit unions abroad. This helps immigrants buy homes, invest, and achieve the American dream. We are referring to this as our Caribbean Alliance. When our community members learn to be financially responsible, the entire community benefits.

Before becoming the CEO of NJFCU, I was the CEO of United Cities Credit Union. To expand NJFCU's footprint further, we expanded our

membership by 10%, through a merger with UCCU. This expanded membership will provide us with even greater purchasing and lending power to share with our members.

I often like to say, "We have served five generations here—the great-grandparents, grandparents, parents, grandchildren, and now great-grandchildren. Families have trusted us across generations, and we've proudly provided home loans to each of them." This milestone year is filled with special promotions, celebratory events, and exciting member rewards.

Before we continue to move forward, let's take a brief look at the past year. 2025 was remarkable year for North Jersey Federal Credit Union. We expanded our reach into more communities across northern New Jersey, ensuring that even more families can benefit from our products and services. We reached deeply to provide financial health and wealth at every level. We have led the nation in our efforts to support underserved community members. NJFCU partnered with charitable organizations dedicated to improving the lives of children and spearheaded initiatives in elementary, high schools, and colleges to introduce young people to sound financial practices early on. In a few more pages, you will see a slice of how active we were throughout the year. One of our primary purposes is to help the underserved. We take great pride in having done so.

Over the past year, the community we serve has grown larger. NJFCU expanded its field of membership, allowing us to serve additional counties, cities, and townships in North Jersey. In appreciation of your membership and dedication to NJFCU, we aim to help you benefit from this growth.

Now, back to 2026. We have a fascinating year planned. You will see regular promotions to honor our 90 years. It's also essential to save the date: June 6, 2026. On that day, we are partnering with vendors and the local community to host a huge celebration. We'll have more details very soon. Rest assured, it will be big! In the meantime, we hope that you can take advantage of the promotions detailed in *The Resource*.

Below is the banner that we will be operating under throughout the course of the year, commemorating 90 years of strength, devotion and tenacity for our members.

Sincerely,
Richard Garcia
President & Chief Executive Officer



Homebuyers snag record deals as 26.9% of listings slash prices.



According to a new report by Zillow*, the homebuying real estate market is experiencing the steepest price cuts in recorded history. In October of 2025, the typical listing in the United States had a cumulative price cut of \$25,000.

With listings taking longer to move, the homebuying market is adjusting with sellers lowering their prices to make the sale more attractive to buyers and speed up the process.

The Zillow report finds that of all the listings in the U.S., 26.9% of them have had their prices cut from their original asking figure.

Kara Ng, a senior economist at Zillow stated, "Most homeowners have seen their home values soar over the past several years, which gives them the flexibility for a price cut or two while still walking away with a profit. These discounts are bringing more listings in line with buyers' budgets, and helping fuel the most active housing market in three years. Patient buyers are reaping the rewards as the market continues to rebalance."

Another finding in the Zillow report is that areas with the largest discounts were located in some of the most expensive housing markets.

What does this mean for North Jersey Federal Credit Union members? With prices of real estate coming down and the prime interest rate dropping, it is an excellent time to buy!

Always keep an eye on when markets become less competitive, because that's when it becomes a buyer's market! And, with some of the lowest rates in the state, NJFCU will help you achieve the greatest advantages from your homebuying experience.

Markets which had less costly homes to begin with tended to have bigger relative discounts for buyers. Pittsburgh had a typical \$20,000 markdown with about 9% of the metro's typical home value, which was the largest relative discount among major markets in Zillow's report.

How things are in New Jersey:

Market trends

- Price growth is slowing: The rapid price gains of the past are slowing, with a more modest 3.0% increase in average home value over the past year, notes Zillow.
- Increased price drops: The percentage of homes with price drops has increased to 21.8% in October 2025, up from 18.0% in October 2024.
- Decreased competition: The percentage of homes selling above the list price has fallen to 45.4% in October 2025, a year-over-year decrease of 6.2 points, indicating a less competitive market.
- Slower closing pace: Despite a slight increase in pending sales for some seg-

ments, closed sales are down overall, suggesting a slower deal-closing pace.

What this means for buyers and sellers

- For buyers: While prices remain high, the market is less frenzied. Buyers may have more negotiating power, especially during the winter months which are traditionally a good time for negotiation.
- For sellers: Pricing your home correctly is crucial. Overpriced homes will sit on the market, but well-priced homes in good locations will still sell.
- Individual market variations: Some parts of the state show signs of overvaluation and potential price correction, while others, like the adult community market, are experiencing price decreases.

Market stability

- No crash expected: A complete market crash is considered unlikely due to stable demand and limited inventory, supported by a stable job market.
- Correction, not crash: The market is more likely to be in a period of correction, where prices are stabilizing after a period of rapid growth, according to New Jersey 101.5.

*<https://www.zillow.com/research/october-2025-market-report-35733/>

IMPACT on *The Local Community*

In 2025, NJFCU nurtured and expanded existing relationships while fostering new ones within our local communities. As we expanded our field of membership to a substantially larger portion of New Jersey, we can now serve a greater number of people. The initiatives we have undertaken include supporting healthcare employees, teachers, and various school district employees; the upcoming opening of a branch at Weehawken High School; cooperative agreements with credit unions from the Dominican Republic and Ecuador; partnering with the Mexican consulate; and merging with United Cities Credit Union in Newark.

Community Outreach

NJFCU has solidified partnerships with Dominican cooperatives (Cooperativa La Vega Real, Cooperativa de Ahorros y Crédito Maimon, Inc., and Cooperativa San José de las Matas), Ecuadorian credit unions, and various consulates in the area to strengthen the financial well-being of immigrants who are investing in New Jersey.



A Visit to Mi Casa Puebla – NJFCU had the opportunity to engage with members individually, addressing their questions, educating them about our products and services, and providing resources along with financial advice.



William Paterson University - The NJFCU Business Development Team participated in a Wellness Day event at William Paterson University. Our presence on college campuses is essential for educating students and staff about the benefits of credit unions and the financial products available to them.



Boys to Leaders Foundation - NJFCU was proud to support the Boys to Leaders Foundation during its 12th Annual Young Men's Leadership Conference! We believe in the importance of uplifting the young men in our communities, and we are committed to fully supporting this impactful cause.



Select Partner Groups (SPGs)

Programs for Parents – NJFCU has partnered with Programs for Parents, Inc. to host an engaging series of financial literacy workshops. Over three months, we have had the opportunity to connect with the fantastic staff at Programs for Parents, helping them enhance their financial wellness and learn strategies that can set them and their families up for success.

University Hospital - The NJFCU team, in collaboration with our life insurance partner, PFP (The Family Security Plan), regularly visits University Hospital in Newark, where we host financial literacy workshops, engage with the wonderful staff, and educate them about the importance of credit unions.



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This Quarter Holiday Schedule for January-April, 2026

- Presidents Day**
Monday, February 16/Branches Closed
- Good Friday**
Friday, April 3.
Branches close at 2:00 p.m.

Use Your Credit Cards **WISELY**

Credit cards come in handy and are useful in many ways. They help you build your credit, are easy to use, and simplify the payment process. With some cards, you can even earn rewards or receive cash back. The downside is that it's easy to get in over your head or lose money if you're not careful about how you use them.

If you want to maintain a good credit score, it is important to watch your spending, remain disciplined, avoid overextending yourself, and make payments on time. The following tips will help you maintain a strong credit score and understand best practices when using your credit cards.

Remain Aware of How You Are Using Your Cards

Decide whether you want to use a credit card for emergencies only. If you choose to use the card for purchases, be wary of the temptation to overspend. Set a budget for the times when you use your credit cards, and plan to pay off the debt as soon as possible. Sometimes, you may need to adjust your spending habits and

cut back in order to pay off the balance quickly. Doing so will save you money on interest and strengthen your credit score by reducing your debt ratio.

Limit Your Impulse Spending

It happens all the time—there are items you want, and you may feel entitled to them. You might want to reward yourself with something special, like a nice meal or a small vacation. However, spur-of-the-moment spending can put you in a tough financial spot. Consider rewarding yourself in ways that don't require spending money. If you do use a card, make sure you can pay down your balance quickly while staying within your budget.

Avoid Carrying a Balance

The best way to improve your credit score is to pay off your credit cards every month. If you are unable to pay off your cards, you are probably overspending. Unexpected or emergency expenses may occur, but if that happens, set a budget to pay off the balance quickly.

Manage Debt Payments

Sometimes, you may choose to carry a larger balance on a credit card. For example, if you already have balances on cards with higher interest rates, transferring and consolidating the debt to a card with a lower interest rate will save you money on finance charges.

Always remember: NJFCU offers some of the lowest rates on credit cards. As a federal credit union, NJFCU does not charge more than 18% APR interest on any of its cards.



Beware of Fraud!

There are many types of fraud. Always trust your instincts if something doesn't seem right.

- We will NEVER call, text, or email you, asking for your personal information (i.e. birth date or social security number), or banking information (account numbers, passwords or PINs).
- DO NOT give out one-time passcodes unless you call us.
- IF YOU GET A CALL from someone claiming to be from the Credit Union & they seem suspicious, hang up, and call us directly at **(973) 785-9200**.

A Personal Loan Can Make A Difference!

The financing you need for the things that you want.

North Jersey Federal Credit Union Personal Loans offer competitive and personalized rates with flexible terms. They may be used to consolidate bills or debt, pay for medical expenses, emergencies, large purchases or for personal use.

If life is presenting you with challenges, NJFCU can help with a Personal Loan.

Unsecured Personal Loan Benefits:

- Borrow up to \$15,000
- Low rates and payments
- Consolidate your bills
- Terms available up to 60 months
- No collateral needed



For Current Rates, Visit:
NJFCU.org/Personal-Loans

Home Equity Made Easy:

*Fixed Rates,
Endless Possibilities.*

Benefits Include:

- Fixed Low Interest Rate
- Manageable Monthly Payment
- Up to 20 Year Terms
- Consolidate Existing Debt

Learn More: njfcu.org/frhe

*APR = Annual Percentage Rate. Stated 6.25% APR applies to a Fixed Rate Home Equity Loan with a term of up to 240 months at 80% Combined Loan to Value (CLTV). A \$10,000 Home Equity Loan at 6.25% APR requires 60 monthly payments of \$194.47 for principal and interest. Disclosed rates are for applicants with the best credit score. Your rate may be higher. Rates are subject to change at any time without prior notice. Appraisal fees will apply.

As
Low
As **6.25% APR***

12 Month Term Share Certificates

Term Share Certificates are an excellent option for saving money while earning at a higher rate. Maximize your money with an NJFCU Share Certificate.

- Minimum opening deposit as low as \$500
- Terms from 30 days to 60 months
- Competitive fixed rates
- Dividends are compounded and paid monthly
- Balances insured up to \$250,000 through NCUA

2.90% APY*
YEAR ANNIVERSARY



*APY = Annual Percentage Yield. We may impose a penalty if you withdraw any of the funds before the maturity date. The penalty will be up to 90 days loss of dividends on the amount withdrawn for term share certificates with terms of 3 months to 6 months, 180 days loss of dividends on the amount withdrawn for term share certificates with terms of over 12 months to 18 months, 270 days loss of dividends on the amount withdrawn for term share certificates with terms of 24 months to 30 months, and 365 days loss of dividends on the amount withdrawn for term share certificates with terms of 36 months to 60 months. You will have a grace period of 3 business days after maturity date to notify NJFCU of your intent to either a) renew your certificate at the prevailing rate, or b) withdraw the funds in the account without being charged an early withdrawal penalty. Withdrawals must be requested in writing. Unless we're notified otherwise, accounts will auto-renew at current rate & same term. To obtain this promotional rate, certificates must be acquired between February 1 and April 30, 2026.

Insured by
NCUA

ESI Additional coverage up to \$250,000 provided by Excess Share Insurance Corp., a licensed insurance company

THE YEAR 2025 *In Pictures*

NJFCU workshops have helped hundreds of members to improve their finances and secure loans at fantastic rates.



NJFCU staff are a tightknit group who work hard to take care of our members. To keep our spirits high, we have several team-building events during the year.



Who can forget National Ice Cream Month, when an ice cream truck was at every branch, giving out heavenly delights?



NJFCU's Elevate-HER awards honored influential women in our community during National Women's History Month.



NJFCU staff spent an entire month in pink, raising awareness and funds for Breast Cancer Awareness. Several of us participated in the American Cancer Society's Making Strides walk:



We take the scare out of financial strength during Halloween.



In recognition of employee dedication to members, our annual Holiday Celebration:



The kids had a blast and Breakfast with Santa!



It is with the utmost gratitude that we wish Ms. Shirley Cobb a happy retirement after 18 years of service to the community.



Testimonials

Thank you so much for your diligent assistance with my loan. It was refreshing to have a conver-



Two hundred and thirty-two years ago, the first penny was minted. In 1909, the penny was graced with the image of Abraham Lincoln for the first time, and it has remained relatively unchanged ever since. When it was introduced, a penny could buy you a biscuit or a candle. In the 1960s, one penny could buy a couple of pieces of bubble gum. Today, it costs between

sation with you about financial awareness.

I am truly appreciative of your warm approach when discussing moving forward with my request.

I have previously referred people (especially new employees to NJFCU). Those people often tell me how pleased they are with how they are treated. Recently, I referred someone because they

wanted to purchase a vehicle. They opened an account and successfully financed their vehicle through NJFCU, which further reflects the great service you provide.

Thank you kindly!

Sheila H.

RIP Pennies! 1793-2025

3 and 4 cents to make a penny, and that same piece of bubble gum now costs 10 cents. Ultimately, the rising cost of manufacturing brought the penny to the end of its usefulness.

It is with tremendous honor that NJFCU has helped generations since 1936 to count their pennies. As we enter new territory in handling financial exchanges, this is how we will proceed:

NJFCU can no longer guarantee providing

pennies as part of your cash back. The smallest coin we can consistently dispense will be the nickel (5¢).

- We will continue to accept pennies for all your transactions, including deposits and payments.
- We have procedures in place to manage the cents portion of withdrawals, check cashing, and coin redemptions.

As Low As

4.90 % APR*
YEAR ANNIVERSARY

**AUTO
LOANS**
on **NEW**
and
USED!

**HONORING
NJFCU's
90th
ANNIVERSARY!**

**Promotional Rate Good from
February 1, to April 30, 2026**

*APR = Annual Percentage Rate. Rates are subject to change without notice and restrictions may apply. Rates apply to new and used vehicle model years 2021-26. Rates may vary depending on creditworthiness, loan term and value of your vehicle. DMV and other fees may apply. A document preparation fee of \$159.00 applies. A 5-Year, Fixed-Rate New Car Loan for \$20,000 would have

60 monthly payments of \$379.50 each, at an APR of 4.90%. This rate includes a 0.25% deduction if receiving direct deposit or payroll of at least \$250 per month into an NJFCU checking account. This rate includes a 0.60% deduction if monthly automatic loan payments are elected from an NJFCU draft account. A 10% minimum downpayment on the purchase price of the vehicle is required

Learn more:
njfcu.org/auto-special

for this rate to apply. The maximum term to qualify is 60 months. The promotional rate does not apply to refinanced NJFCU loans. Loans from other financial institutions qualify for refinancing. All applications must be submitted between February 1st and April 30th, 2026 at 11:59 pm EST. See a Representative for more details. Offer may be discontinued at any time.

N North Jersey Federal
Credit Union

Insured by
NCUA



ESI Additional coverage up to \$250,000 provided by Excess Share Insurance Corp., a licensed insurance company
NMLS #420255

TOTOWA: 711 Union Boulevard • Totowa, NJ 07512
ELMWOOD PARK: 444 Mola Boulevard • Elmwood Park, NJ 07407
NEWARK: 186 W. Market Street • Newark, NJ 07103
NEWARK: 195 Norman Road • Newark, NJ 07106

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