

MoneyTalk

A PUBLICATION FOR
MEMBERS 1ST OF NJ
FEDERAL CREDIT UNION

WINTER 2017

**VISA®
BALANCE
TRANSFER OFFER**

**5.75%
APR***

No Transfer Fee
and Rate Stays the
Same For the Life of
the Balance Transfer

NEW YEAR NEW YOU Consolidate and Save Get Financially Fit with Members 1st.

HOME EQUITY LOANS

RATES AS
LOW AS **3.75%
APR****

No Closing Costs!
Terms up to 20 years

PERSONAL LOANS

RATES AS
LOW AS **7.45%
APR***

Borrow up to \$10,000 or
more for up to 60 months

AFTER-CHRISTMAS LOANS

RATES AS
LOW AS **6.45%
APR***

Borrow up to \$2,500
for 18 months

After Christmas Loan and other special loan rates valid now through
March 31, 2017. Applications must be in by March 31, 2017, so apply today.

FIVE FINANCIAL RESOLUTIONS WE RECOMMEND FOR 2017:

- 1 Set a budget and stick to it.** Take a careful look at your finances and develop a budget that works for you. This may mean spending less and saving more.
- 2 Pay down debt.** Keep your debt manageable and develop a plan to consolidate and reduce your debt.
- 3 Save more.** Make an effort to increase your savings by incorporating a savings plan into your monthly budget. This also includes retirement planning and investing.
- 4 Set aside an emergency fund.** You never know when that rainy day will be here, when life brings you the unexpected. Plan now for any financial emergency.
- 5 Learn more about finances.** Make it your goal to learn all you can about bettering your finances for the New Year. Talk to your credit union representative about savings plans and debt consolidation loans.

*APR=Annual Percentage Rate. Rate based on creditworthiness of individual applicant and subject to change without notice. This offering is not a guarantee of credit, application and approval is required. Offer may be ended or changed by Members 1st of New Jersey ECU without notice. Transfers must come from credit cards at another institution. Transfers from an existing Members 1st Visa are not eligible. 5.75% rate applies to transfers only, regular rates apply for card purchases. Rates are subject to change, please call 855-696-0767 to verify rates, dates and other information.

**APR=Annual Percentage Rate. Rates shown are for qualified borrowers. Borrow up to 80% of the current market value of your home, less any outstanding liens. Rates shown are for qualified borrowers and subject to credit score, age of collateral, and term. Contact the credit union for the complete details.

Get Financially Fit with Members 1st

After the holiday season, many of us are overwhelmed with too many bills. Why not combine them into one single payment? Get financially fit with Members 1st by consolidating your bills into a single payment, and maximize your savings by taking advantage of our low loan rates. Use the equity in your home to consolidate and save with a home equity loan or home equity line of credit, or take advantage of a personal or after-Christmas debt consolidation loan during our New Year New You loan event.

Whatever the need, we have the right loan for you. You can also transfer balances from your credit cards at other institutions to a new or existing Members 1st VISA and take advantage of our special balance transfer rate. You will benefit from low rates and convenient credit terms.

As always, we are here to serve you.

Eileen Crean
President/CEO



Student Scholarships Available-Deadline March 31, 2017

Members 1st is taking part in the New Jersey Credit Union League's Youth Involvement Board's statewide scholarship program.

If you're a high school senior and member, you can apply! The scholarship will award \$1,000 to the winning student and their chosen accredited educational institution.

Judging will be based on academic performance, extracurricular activities, community service, and leadership roles. Fill out the application and email it to Jayne Headley jheadley@membersonenj.org by March 31, 2017. **Good luck!**



Debt-to-Income Ratio

Comparing your earnings against your spending, also known as a debt-to-income ratio, is one of the most popular approaches for evaluating if you have too much debt. For years, lenders have looked at debt-to-income ratios to get a better grasp on a person's current financial picture to determine credit-worthiness.

Use this calculator to calculate your debt-to-income ratio.

$\text{Debt} \div \text{Income} = \text{Debt to Income Ratio}$

Now that you have calculated your debt-to-income ratio, understanding what it means to you is the next step.

36% or less: This is an ideal debt load to carry for most people. Showing that you can control your spending in relation to your income is what lenders are looking for when evaluating if you are credit-worthy.

37% to 42%: Your debts still may seem manageable, but start paying them down before they begin to spiral out of control. At this level, credit cards still may be easy to obtain, but acquiring loans may be more difficult.

43% to 49%: Your debt ratio is high and financial difficulties may be looming unless you take immediate action.

50% or more: Seek professional help to make plans for drastically reducing your debt before it becomes a real problem. If you're concerned about your credit management, ask someone at your credit union for guidance or for referral to a credit counseling agency.

Provision of this calculator is not an offer of credit. Its use in no way guarantees that credit will be granted. This calculator is solely for informational purposes and provides reasonably accurate estimates; the calculations are not intended to be relied upon as actual loan computations.



Direct Deposit Your Tax Refund for Fast Access

When you select Direct Deposit on the 1040 tax form, your refund is electronically deposited directly into the credit union account of your choice (Checking or Savings).

CONVENIENCE Services We Provide For You



24/7 Home Banking With Members 1st Virtual Branch Home Banking, you can access all of your credit union accounts online anytime of the day or night from your computer or mobile device. You can check balances and verify transactions, transfer funds between accounts, pay bills, use Popmoney, and make loan payments, deposit checks and more.



Check Free Bill Pay Pay your bills the quick and paperless way with your credit union accounts through our Bill Payer.



Mobile Banking It's easy, fast and secure. Sign up by logging into home banking and choose the "Go Mobile" icon to get started. You can check balances and verify transactions, transfer funds between accounts, pay bills, use Popmoney, and make loan payments, deposit checks and more.



VISA Debit Cards Members 1st debit cards gives members access to their money 24 hours a day at a network of surcharge free CO-OP ATMs nationwide.



Co-Op Shared Branches Members 1st FCU is a member of the CO-OP Shared Branch SM network. The network includes over 5,000 credit unions and self-service locations where you can access your accounts and conduct many of the same transactions you do at our office locations.

SIGN UP TODAY!



File your taxes the smarter way and save on TurboTax!

Members 1st FCU members can **save \$5 off the TurboTax® federal Deluxe edition**. TurboTax translates taxes into simple questions about your life, so you don't need tax knowledge – or an appointment – to get your taxes done right. TurboTax SmartLook™ even connects you with an expert live, on-screen so you can get answers when you need them. Start TurboTax today and save!

State filing charges apply. Limited time offer for TurboTax 2017. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries. Other parties' trademarks or service marks are the property of their respective owners. Visit <http://turbotax.intuit.com/lp/yoy/guarantees.jsp> for TurboTax product guarantees and other important information.

Sprint®



Get a \$100 Cash Reward for Every New Line

This new exclusive cash rewards offer is our best one EVER! Now, as a credit union member, you can earn \$100 for every line when you switch to Sprint®.

Here's how it works:

- Members get a \$100 cash reward for every new line when you switch to Sprint®.
- Current Sprint customers will receive a \$50 cash reward for every line transferred into Sprint Credit Union Member Cash Rewards.
- Plus, get a \$50 loyalty cash reward every year for every line

Here's how to sign up for Sprint cash rewards:

1. Become a Sprint customer
2. Register at LoveMyCreditUnion.org/SprintRewards or in the Love My Credit Union Rewards® app
3. Allow up to six to eight weeks to see cash rewards directly deposited into your credit union account!

Make the switch today and save with the Sprint Credit Union Member Cash Rewards!

Holiday Closings

Martin Luther King Day
Monday January 16, 2017

President's Day
Monday February 20, 2017

Annual Meeting Announcement

Join us for this information session.

May 23, 2017 at 6:00 pm

