

MoneyTalk

A PUBLICATION FOR
MEMBERS 1ST OF NJ
FEDERAL CREDIT UNION

WINTER 2021

Fresh Loan Solutions

2020 was challenging for us all -
*and many of you experienced financial hardship.
If you're still struggling, need to save money, or
simply want a fresh start, we're here for you.*

See inside for details.



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NEW YEAR... FRESH LOAN SOLUTIONS

2020 was challenging for us all — and many of you experienced financial hardship. If you're still struggling, need to save money, or simply want a fresh start, we're here for you.

VEHICLE LOANS, MOTORCYCLES

Rates as low as 2.25% APR*

- Buy new or refinance.
- No payments for 90 days.
- GAP coverage – Pays your loan balance if your car is stolen or accidentally damaged beyond repair.

VISA® CREDIT CARDS

Transfer balances as low as 9.50% APR*

- Relax with one low monthly payment.
- No balance transfer fees.

PERSONAL LOANS

Rates as low as 8.75% APR*

- Borrow up to \$20,000.
- Take up to 60 months to repay.
- Consolidate high-rate loans, pay bills, or use for any other purpose.

Compare & Save!

Try our new financial management calculators.

- View and compare payments.
- Calculate savings and see the positive impact on your budget!
- Available within the resources tab on our website.

We're Here For You.

Apply today online or visit one of our offices and get a fresh start.

*APR = Annual Percentage Rate. Rates effective January 1, 2021, and subject to change without notice. APR may vary based on creditworthiness, loan amount, and security offered. Rates shown are for qualified borrowers and subject to credit score, age of collateral, and term. Contact the credit union for the complete details.



My Financial Fitness:

A New Way To Manage Your Money!

Our Online and Mobile Banking services are available whenever and wherever you are — whether you're online, on-the-go, or kicking back at home. You can take care of virtually any transaction!

Now there's something more!

My Financial Fitness is a personal financial management feature within Online and Mobile Banking, providing an entire financial overview. You can set budgets, monitor cash flow, establish goals, and see your net worth. You can also merge other financial information (even accounts from other financial institutions) and view it all in one place. Personalize it further with your income goals.

Managing your finances just got a whole lot easier. Log into My Financial Fitness and manage your finances from one convenient location!



Pay Less For Your Credit Card

Take a close look at what you're currently paying. Next, transfer expensive balances to our low-rate card. You and your family will benefit from the savings!



Points to consider:

- If you transfer high-rate balances to a lower rate card, you'll see immediate savings. Remember, the lower your rate, the lower your monthly payments.
- While they sound enticing, low-rate or 0% card offers may not be your best deal. Note that the 0% APR is an interest-free period on balance transfers or purchases – but only for a limited time.
- And what will you pay after the intro period? Often, to keep a preferred APR or 0% offer, most likely, you CANNOT miss even a single payment. Most cards will lose their promotional rate with just one late payment and convert to a high APR.
- Also, be wary of retailer card offers. It's easy to get roped in at the point of sale for a discount on your purchase — especially over the holidays. These cards often carry a high APR, especially if you carry a balance.
- Avoid cards that charge something called "deferred interest," which means that after the intro rate, you will be responsible for the full amount of interest for the entire balance from the beginning of the promotional period.
- In addition to your APR, compare all the fees associated with a card you carry – these may include an annual fee, balance transfer fees, and late payment fees.
- Avoid using various credit cards. It's tough to stay disciplined when using more than one card, and managing multiple payments is difficult.

Not sure? Let us help.

Call today for a comparison or try our new financial management calculators.



Gain More Control

A new year means a fresh slate — and whether it's your finances, diet, or exercise, it always feels better to gain control! To help with the financial side, we've put together our best budgeting tips.

Track Your Spending – Store receipts, monitor transactions in Online Banking, even keep a log of your spending. The key is to watch where your money goes each week or month.

Determine Needs vs. Wants – Most of us can't buy all we want without going into debt. Rather than spending money you don't have, save for long-term goals or purchases.

Consider one of our special accounts to assist. If you tend to overspend, focus on the items you really need.

Stay In It For The Long Haul – There's no instant solution, and you don't always see results right away; budgeting is a gradual process and can take months to accumulate savings or reduce debt. The key is to stick with your plan.

Get Your Family Onboard – If you're married, come up with a "spending contract" together. This can assist in communicating about finances and not making purchases without telling one another. If kids are in the house, get everyone involved.

Commit to Save – Use tools like Direct Deposit to save. You can also have a specific amount deducted from your net pay so that it goes directly into a savings account – before you have time to spend it.

Need help crafting a budget? We'd be happy to work with you.

Tax Refund?

**Sign up for Direct Deposit.
You'll receive your refund faster!**

Choose Members 1st of NJ for your refund destination. Most e-filers receive their refunds within 21 days when they use Direct Deposit. It's the safest, fastest way to get your money.

- 1: Enter our Routing & Transit Number: 231278096.
- 2: Select either checking or savings.
- 3: Enter your member number.



Save Money On Your Taxes

We've teamed with TurboTax to offer an array of tax filing software discounts. You'll save money and can easily transfer last year's tax info. Visit our website to get started!

Set Goals, Earn Rewards!!!

Join The Kofe Club Savings Challenge

Ready for a better 2021? We want you to reach your financial goals with KOFE (Knowledge of Financial Education). You'll love the free resources and tools to make goal-setting and saving easier.

Perks:

- Open a KOFE Club Savings account and set a goal for 2021.
- At the end of 2021, Members 1st will deposit 5% of whatever you save (up to \$50 per member).
- Complete one KOFE activity, found in the KOFE Portal, each quarter of the year.
- Get started with KOFE. It's free and easy!

Get financially savvy.

KOFE also offers UNLIMITED FINANCIAL EDUCATION, including access to an extensive video library, free budgeting tools, webinars, podcasts, live web chat help, or phone counseling with financial coaches.

- Work with a coach to analyze your budget and spending.
- Set goals and a personalized action plan.
- Review and understand your credit report.
- Craft debt management and budgeting strategies.

Your goals are within reach!

Visit the KOFE portal at www.membersonenj.org/kofe.com or call 844-906-0515.

Some restrictions apply. See us for details.



AFFORDABLE MORTGAGES: RATES ARE THE LOWEST IN 20 YEARS!

No matter if you're a first-time buyer, stepping up to something bigger, or building your dream home, we can help with a low-cost mortgage.

Trust Us:

Through our partner, Member First Mortgage, you'll appreciate a full range of mortgage options. We'll determine your needs and budget and ensure payments stay low.

Easy Application – We keep the process easy and understandable.

Flexible Terms – Choose from 15 to 30-year fixed-rate loans, adjustable-rate mortgages (ARMs), and construction loans.

Preapprovals – Have a better chance to get the home you want.

Trustworthy Service – Member First Mortgage is wholly owned by credit unions, where members always come first.

Manage Your Mortgage – View your account and make payments from your laptop, tablet, or smartphone.

Buy Now Or Refinance.

You'll enjoy guidance at every step, with savings and loan servicing for life! Visit our website to learn more.



Valentine's Day Raffle!

Like & Follow our FB page (@Members1stofNJFCU) to get information about our Valentine's Day raffle to win a \$50 gift certificate to a local restaurant of your choice for your Valentine's Day dinner.

Must be age 18 and older to enter and win. One entry per member, please.

Upcoming Virtual Learning Seminar

Date: Tuesday, March 16, 2021

Topic and details to follow



Members 1st of NJ
FEDERAL CREDIT UNION
Better Banking With You In Mind

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Bridgeton/Hopewell Office

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Fax: 856-378-7933



Connect with us!

Holiday Closings

Martin Luther King Jr. Day

Monday, January 18, 2021

Presidents' Day

Monday, February 15, 2021

Memorial Day

Monday, May 31, 2021

Independence Day

Monday, July 5, 2021

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