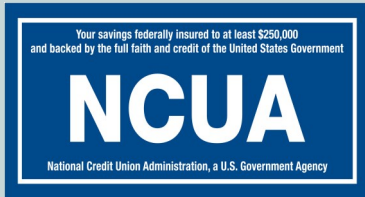


Hoboken School Employees FCU Credit Union News

Volume 25 Issue 4
October 1, 2022



Autumn's Here. Fall into Savings!

It's that time of year again—Back to School! We hope that you all enjoyed a great summer and are kicking off a fantastic new school year. This year has produced a most unusual economic environment as the Federal Reserve increased interest rates on multiple occasions, resulting in a rate environment that we haven't seen in quite some time. We at the Credit Union remain committed to giving back to our members by offering solid rates on both deposits and loans. As a new school year kicks off, now is a great time to consider opening a summer savings account to save up for next summer. We'd be happy to set you up with a payroll deduction. We'd also love for you to consider a direct deposit with us. Did you spend more than you anticipated during the Summer of 2022? If so, come see us and let us help you consolidate your debts into a manageable payment at a competitive rate. Why let those balances remain on a high interest credit card? We have many of the products and services that much larger institutions offer and offer individualized, personal, customer service that they can't. Remember that Credit Unions are member owned. We work to provide you, our members, with the quality products and personalized service that you deserve. Let us know how we can best help you meet your financial goals during the new school year—that's what we're here for!

Need to check your balances over the phone?

If you need to check your balances over the phone, call the ART Line at 800-598-8983. You will be prompted to enter your member number and a PIN. Then you will be able to access your account information.



522 Adams Street
Hoboken, NJ 07030

Office: 201-659-0126
Art Line: 800-598-8983
www.hsefcu.coop

Regular School Days: 9:30 to 4:00
One O'clock days: 9:30 to 2:00



Need to borrow money?



If you need to borrow money, here is a little checklist to help you plan ahead and move forward. Generally, lenders need proof of income and they will also run your credit to determine your interest rate for all types of loans.

Step 1: Check your credit report from each of the 3 credit bureaus. You are allowed one free credit report per year. Review the report to see if all of the accounts listed are in fact yours. If there are any issues, please contact the credit bureau where there is an issue and go through the dispute process. There should be an explanation of how to dispute items on your credit report.

Step 2: Once your credit is accurate you can then apply for a loan knowing that your score will be as accurate as it possibly can. You will need to provide proof of income and the credit union will run your credit as well. This is completed so that we can determine the interest rate on your loan. The higher your credit score, the lower your interest rate will be.

Step 3: Await approval. Most loans at the credit union are approved in about 2-3 business days, so be sure to leave enough time so that we can properly review your loan application. Not all loans are approved, so it is possible that your loan could be denied. Usually, the reason for denial is too much debt or income that is too low to support the payments on the loan that you are applying for. If it has been more than 3 business days and your loan has not yet been approved, feel free to give us a call and we will update you on the status of your loan request.



ANNUAL MEETING

The Credit Union's annual meeting will be held on Friday, November 18, 2022 at 3:30 PM at the Credit Union office. Please make plans to join us to enjoy some refreshments and hear about our great products and services and review our financial results. Hope to see you there!

1st MTG RATE:

15 yr fixed as low as 4.75% APR. Many other rates and terms available.

Home Equity Rates:

5 yr as low as 4.50% APR. Many other rates and terms available.

HSEFCU PLATINUM

VISA

Rates from 7.9% to 18.0%

Certificate Rates:

APR/APY

6 mo.	1.75% /1.76%
1 yr	2.00% /2.02%
2 yr	2.10% /2.12%
3 yr	2.25% / 2.27%
4 yr	2.35% / 2.37%
5 yr	2.50% / 2.52%

(\$5,000. min. balance. Penalty may be charged for early withdrawal).

Shares and Clubs

0.50% APR, 0.50% APY

Primary share min. \$5.

Checking

0.25% APR, 0.25% APY

IRAs – Reg, Roth, Ed

2.50% APR, 2.52% APY

Auto Financing:

New, or Vehicles less than 3 Years

3 Yr:	4.75% -13.00% APR
4 Yr::	4.75% -13.00% APR
5 Yr::	4.75% -13.00% APR
6 Yr:	5.50% -14.00% APR

Older or

High Mileage Used

3 Yr:	5.00% -14.25% APR
4 Yr:	5.25% -14.50% APR
5 Yr:	5.50% -14.75% APR

GAP insurance is available on any car for the life of the loan at \$325.00.

