



# Hoboken School Employees FCU

## Credit Union News

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### Don't Be Spooked this Fall! Rake in the Savings at YOUR Credit Union



Autumn time is upon us again! Falling leaves lead to people busy raking and the loud sound of leaf blowers. Soon the doorbells will be ringing with children looking for a treat. In the old days when the Credit Union was located next to the music room in Wallace School, it meant that it was time to be serenaded with a host of Halloween songs. One of them went this way: "Halloween means ghosts and goblins scaring the people that open the door!" Well, if your finances have you a little spooked this fall, come see us! In an economic environment that can at times feel a little scary, your credit union continues to be a source of stability and dependability. Need to borrow? We continue to offer all kinds of loan products at rates that beat other financial institutions—even in a higher interest rate environment. We can help you consolidate your debts and pay off those credit cards and loans with scary interest rates. Are you a saver? Our interest rates on Certificates of Deposits and IRA's are highly competitive in a challenging interest rate environment. No matter where the Federal Reserve heads next on its interest rate roller coaster, you'll be buckled in safe and secure at HSEFCU. So, why not come see us this fall? Let your family members know about us too! Immediate family members are eligible to join. Open an account for your kids. Whether you're a borrower or saver, you'll be sure to rake in the savings with us!



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Office: 201-659-0126  
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Regular School Days: 9:30 to 4:00

One O'clock days: 9:30 to 2:00

# Financial Survival Tips

Navigating a difficult financial environment can be very taxing, especially while inflation has its grip on us. It is generally better to be a borrower than a saver until interest rates go up. If you are lucky enough to have a low rate on a loan, continue to make the minimum payments, as you will benefit from higher savings rates while paying your loan at a lower rate. Now that interest rates have increased, the savings part of the equation is more compelling. Here are some tips which will hopefully help you to make your money go a little farther.

Try as best as you can to spend less than you earn. This is likely to have the greatest impact on how far your money will go over time. For every \$100 you earn, try to put \$10 into a savings or investment account. This will add up quickly if you continue to do this on a regular basis. Count the savings as part of your budget instead of saving it as the last item in case there is anything left over. Depending on your employment status, it is generally advisable to have a 3-6 month emergency fund. This is equal to 3-6 months of your fixed monthly expenses, such as rent, food, clothing, heat, electricity, automobile and insurance.

Negotiate with your cable or TV provider to lower your bill. This works best if you can actually threaten to cut the cord or switch providers. Ask to speak to the retention department.

An example of cutting back when things get tough can be for items like dining out. If you cut back from once a week to once every two weeks, that could save you \$200 each month. Even if you dine out 5 times per month and go to 4 times per month there will be some savings there as well.

Hopefully these tips will help you navigate this economic environment a little better.



## ANNUAL MEETING

The Credit Union's annual meeting will be held on Friday, November 17, 2023 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 6.50% APR. Many other rates and terms available.

## **Home Equity Rates:**

5 yr as low as 6.25% APR. Many other rates and terms available.

## HSEFCU PLATINUM

### VISA

Rates from 9.9% to 18.0%

## Certificate Rates:

### APR/APY

6 mo.	5.00% /5.10%
1 yr	4.50% /4.58%
2 yr	4.00% /4.06%
3 yr	4.00% / 4.06%
4 yr	4.00% / 4.06%
5 yr	4.00% / 4.06%

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

## Shares and Clubs

0.60% APR, 0.60% APY  
Primary share min. \$50.

## Checking

0.25% APR, 0.25% APY

## IRAs – Reg, Roth, Ed

4.00% APR, 4.06% APY

## Auto Financing:

### New, or Vehicles less than 3 Years

3 Yr:	5.50% -14.00%APR
4 Yr::	5.50% -14.00%APR
5 Yr::	5.50% -14.00%APR
6 Yr:	6.50% -14.00 %APR

### Older or

### High Mileage Used

3 Yr:	5.50% -14.75% APR
4 Yr:	5.50% -14.75% APR
5 Yr:	5.75% -14.75%APR

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

