



Credit Union News

Auto Financing:

New Car Loans

2.50% -11.00%APR, 3yrs
2.50% -11.00%APR, 4yrs
2.50% -11.00%APR, 5yrs
3.50% -13.00%APR, 6yrs

Used Car Loans

3.50% -13.00%APR, 3yrs
3.75% -13.50%APR, 4yrs
4.00% -14.00%APR, 5yrs

Enterprise Used

New car rates

GAP insurance is available on any car for the life of the loan at \$275.00.

HOME EQUITY RATES:

4.00% to 7.25% APR	5 years
4.25% to 8.00% APR	10 years
4.75% to 8.25% APR	15 years

1st MORTGAGE RATE:

15 yr fixed as low as 3.25%APR. Many other rates and terms available.



Starting RMDs? Don't Pay Twice!

No one likes to pay taxes, but it is very easy to pay twice if you aren't paying attention. Throughout our working lives, we may save in an assortment of vehicles: Traditional and Roth IRAs, 401K, 457B, or 403B plans. Before you know it, it is time to start taking withdrawals or RMDs (required minimum distributions).

These products can have different tax treatments for federal and state taxes, and may contain contributions which have already been taxed along with tax deferred contributions and dividends. Although you receive a 1099R showing your withdrawal at tax time, it does not necessarily mean that the entire amount reported is taxable.

The first time you make a withdrawal is when you should determine whether any contributions you made were done after tax. Most likely, you will have paid NJ taxes on your 457 or 403 contributions as well as on your federally deductible Traditional IRA contributions.

Some plan statements will seg-



regate your contributions over time from any employer contributions or income, but it is ultimately your responsibility to keep records of what you have put in.

So long as you provide the necessary information, your tax advisor will be able to calculate what portion may be excluded from current year income. Each year thereafter, a similar formula is followed for your withdrawals.

If you made your Traditional IRA contributions here at the credit union, we may be able to help you reconstruct your history as we keep a spread sheet for each IRA holder. Qualified withdrawals from Roth IRAs are not taxable for federal or state purposes.

Gift Card Season Coming Soon!

- We stock both holiday and general gift designs of Visa branded cards
- Cards can be loaded with any amount up to \$500.00
- Cards come with a gold foil box for easy giving

CREDIT UNION CREDIT CARD

VISA Platinum 5.9% to 18.0% (6 mo. promotional rate of 2.9%)
Earn travel and merchandise points using our Platinum Card!

Hoboken School Employees FCU

Office: 201-659-0126
Art Line: 201-659-BOLD
www.hsefcu.coop

Regular school days 10:00 to 4:00
One o'clock days 10:00 to 2:00

Current Rates:

Certificates

	APR/APY
6 mos	0.75% / 0.75%
1 yr	1.00% / 1.00%
2 yr	1.25% / 1.25%
3 yr	1.50% / 1.51%
4 yr	1.75% / 1.76%
5 yr	2.00% / 2.02%

(\$5000. min. balance.
Penalty may be charged
for early withdrawal)

IRAs—Reg, Roth, Ed
2.00% APR, 2.02% APY

Shares and Clubs
0.50% APR, 0.50% APY
Primary share min. \$5.

Checking
0.50% APR, 0.50% APY

All Rates Subject to Change



Enjoy Your Credit Union Membership? Tell Your Co-Workers!

As a new school year begins, we are reminded that there are new employees in the system...and that many more potential members. Once upon a time, joining the credit union was something teachers did on their first day hired: visit HR, join NJEA, sign up for the credit union. These days, with so many financial options available to us all, new hires fail to recognize the point of adding an additional banking relationship.

Why join? Simple. TD Bank and BofA are there for anyone. We are a members only institution that exists specifically to serve Hoboken Board of Education employees. Our products are tailored to our membership, and we can offer special pricing and free services because profits don't go to shareholders but to benefit our members.

Most new employees eventually discover us when they need one of our specialties — a low interest credit card or that first time home-buyer mortgage; but sometimes that



is years later. We have a lot more to offer, right off the bat! We have free checking with bill pay and debit, payroll deductions for specialized savings like summer and bingo accounts, as well as a full line of savings and loan products...something for everyone at every stage of your financial life.

YOU know that we are here for you, so please encourage your co-workers to sign up as well. Members of your immediate family are also eligible to join.

If you aren't taking full advantage of your membership, now is the time to think about what else we can do for you.

Bingo Check Blues?

Used to those 2 "extra" checks and want them to continue? Here is the rule of thumb:

- 1.) Calculate 9% of your current take home pay
- 2.) Deposit that amount by payroll deduction into a separate "bingo" savings
- 3.) After every ten pays you will have an extra check...BINGO!

Using Your New Chip Cards

As your credit union issued debit and credit cards expire, you will receive new cards with EMV chips in them. In places that have old strip readers, the procedure is the same. At merchants with chip readers:

- Insert your card
- Follow the prompts
- Provide your signature
- Remove card when prompted

They Work in Both Types of Card Readers!

