



# 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  
3.75% APR. Many other  
rates and terms available.



## Home Buying Season Is Coming Into Bloom



With the warmer weather, for sale signs start sprouting up on lawns faster than dandelions! If it is time for you to make a move, your first step should be a visit to the credit union.

Before you start shopping, you will want to be prequalified. That involves providing us with your basic financial data and an idea of the price range you are exploring. We will check your credit and run the numbers to determine what is affordable for you.

With confidence in your budget, you'll be ready to put in a bid when the right house comes along; and sellers will be glad to know that you already have a relationship with a lender.

The loan estimate that you will receive as part of the process will

let you know what to expect as regards expenses of the purchase and financing. While we don't charge any origination or documentary fees to our borrowers, there are other costs to be considered. The estimate will prepare you for these with a breakdown.

Credit union mortgages are all funded by us and serviced in house instead of being sold to some bank or investment pool like Fannie or Freddie. That means that you will always know where your mortgage is, and where to call in the future when it is time for you to modify, refinance, or take on a home equity loan.

Borrowing with us means that we are in it with you for the long haul.

We are still offering a first time home buyer option that allows for a 10% down payment without PMI for qualified buyers requiring modest sized mortgages of \$350K or less. We feel that this gives a leg up on the adventure of homeownership and will continue to offer it while market conditions permit.

Rates are not as low as they have been, but they are still attractive and affordable. As always, we are here to answer your questions and help demystify the new home experience.



## 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

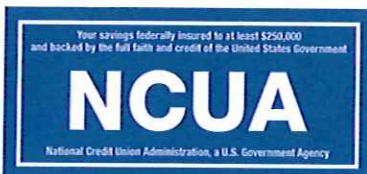
### Shares and Clubs

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

### Checking

0.50% APR, 0.50% APY

All Rates Subject to Change



1937 — 2017: 80 Years  
Of Credit Union Service



## In The News: Just What Are Fiduciary Responsibilities?

Recent news may have left you wondering why the new investment rule (lately scuttled) which required retirement advisors to put their clients' interests first was such a big deal. Isn't that what ALL financial professionals SHOULD be doing? We certainly think so, but we are credit union people, trained to put our members first.

Obviously, we have no personal financial interest in "selling" any products to members as there are no commissions or quotas in place to provide incentives to do so. Further, credit union employees and volunteers such as the board of directors are specifically tasked with applying an ethical and unbiased code of conduct to their handling of credit union business.

We all recognize our responsibilities to exhibit honesty and proper behavior and sign an annual commitment to that effect.

When creating policies, the goal of the board is to make them fair for everyone and to base them on objective standards. When applying those policies, employees are bound to be non-discriminatory and impartial: neither giving favor to anyone nor denying anyone without just cause.

Maintaining member confidentiality is vital to us all.

We also pledge to keep up a culture of integrity between ourselves; and are bound to disclose any known

or suspected infractions of our fraud prevention policy and professional code of conduct by others as well as ourselves. No one is above or beyond the standards we set.

The credit union supervisory committee is charged with conducting periodic reviews of its own and with the responsibility of hiring an outside firm to conduct an annual review on its behalf. It also conducts a bi-annual passbook audit to provide their contact information to members for any questions or concerns that they may have.

NCUA, our federal insurance agency, conducts an in depth review of policies and practices each year and offers suggestions for improvements and refinements in addition to monitoring our overall financial performance.

We take our fiduciary responsibilities to work for the good of our members very seriously; and it is disappointing that others in the financial industry do not share this commitment to protect their clients.

Those who are NOT financial professionals deserve to know that they are being given sound and suitable advice by those who are not only trustworthy but who are working with them to achieve the same goals.



## Annual Credit Union Scholarship

\$1000.00 award

Competition open to any member who is a high school senior.  
Applications are at the office. Submission deadline is 5/26/17