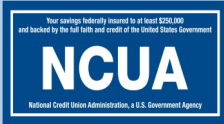




Hoboken School Employees FCU

The Quarterly Connection

Volume 29 Issue 3
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A Better Way to Borrow

Your Credit Union is here to serve you no matter what is happening in the economy. We always strive to stay competitive on rates so that you, our member, can count on some of the best rates in the industry. We offer industry leading rates on Mortgages, Car Loans, Personal Loans and Credit Cards. Please keep in mind, that the better your credit score, the better your rates will be when you borrow from the Credit Union. With that in mind, here are three ways to keep your score up and your borrowing rates down:

- 1. Credit Utilization Rate** – Your Credit Utilization Rate is the percentage of your total available revolving credit that you are currently using. To calculate this you would take your total outstanding balances on all of your credit cards or lines of credit divided by your total credit limits on all of your cards or lines of credit. Let's say you have one card or line of credit with a limit of \$10,000. If you have an outstanding balance of \$3,000 on that card or line then your Utilization rate would be 30%. You want to keep this no higher than 30%. It is best for this to be as low as possible. (5-10% range)
- 2. Payment History** – Your payment history accounts for about 35% of your credit score. On-time payments to all of your creditors affects your score in a positive way, whereas late payments will reduce your score significantly. Always make sure to pay at least the minimum payment due on every card or credit line that you have.
- 3. Length of Credit History** – Your length of credit history is also used to determine your credit score. Generally, the longer your history, the better it is for your score. If you have a credit card that you have had for a long time, it is best to keep that line open if you can, even if you just use it once a month for a recurring payment. Feel free to close cards with annual fees if you no longer are getting value out of that card.

If you are doing your best to make on-time payments, and not using all of your limits, you should be well positioned if you are planning to borrow money for any reason.

522 Adams Street Hoboken, NJ 07030
Office: 201-659-0126 Art Line: 800-598-8983 www.hsefcu.coop
Summer Hours: Tues, Wed, Thurs 9:30 – 4:00

Privacy Notice

The credit union values member privacy and has a long standing commitment to keeping member information secure. We collect only the personal information required to conduct our business with you and maintain physical, electronic and procedural safeguards to ensure against unauthorized access and identity theft. In addition, we feel that selling member contact information for advertising by providing a mailing list would be an abuse of our goodwill and we have never done so. Since we do NOT recommend any specific vendors, be wary of any materials you may receive by mail which might imply that we do. Mortgages, like deeds, are recorded at the county, so the information on them (name, address, lender, loan amount) is a matter of public record. Other lenders, insurance companies, and the like research such records and use them to market their products, often suggesting a connection with us that they do not have. Mortgage holders may receive solicitations for life insurance, homeowner's insurance, loan refinances, "special government programs," and various schemes by which they might pay a third party to forward their payments to us to achieve some supposed special savings. Some of these come-ons are harmless, some of them are shady, but none of them is coming to you with our blessing. If you are ever in doubt about the nature of such a solicitation, please contact us before providing them with any additional information. Our privacy policy has not had any major changes, and since we choose not to do any optional sharing, there are no opt out provisions. The full policy is available to read on our website. There is a link to it right on the homepage. If you prefer a paper copy, we will be glad to provide one upon request. As always, if you have any questions or concerns, please ask us.



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1st MTG RATE:

15 Yr fixed as low as 5.25% APR. Many other rates and terms available.

Home Equity Rates:

5 yr as low as 6.00% APR. Many other rates and terms available.

HSEFCU PLATINUM VISA

Rates from 9.9% to 18.0%

Please Note: These rates are subject to change when the Fed meets. Check out our website at www.hsefcu.coop or call us to confirm current rates in effect.

Certificate Rates:

APR/APY

6 mo. 3.75% /3.80%

1 yr 3.60% /3.65%

2 yr 3.45% /3.50%

3 yr 3.30% / 3.34%

4 yr 3.30% / 3.34%

5 yr 3.30% / 3.34%

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

Shares and Clubs

1.00% APR, 1.00% APY

Primary share min. \$50.

Checking

1.00% APR, 1.00% APY

IRAs – Reg, Roth, Ed

3.75% APR, 3.80% APY

Auto Financing:

New, or Vehicles less than 3 Years w/ low mileage

3 Yr: 3.99% -12.50%APR

4 Yr:: 3.99% -12.50%APR

5 Yr:: 3.99% -12.50%APR

6 Yr: 3.99% -12.50 %APR

Older or

High Mileage Used

3 Yr: 5.00% -13.50% APR

4 Yr: 5.25% -13.50% APR

5 Yr: 5.50% -13.50%APR

