

# BEE-LINES

*We serve you better because you're our #1 priority*

Summer 2021

NEWARK BOARD OF EDUCATION EMPLOYEES CREDIT UNION



## A Penny Saved: Four Ways to Better Health and More Money

If looking good, feeling great and living longer aren't enough to motivate you to improve your health, how about the chance to save money? The following tips can help you get in shape and reduce spending.

**Quit Smoking** – Smoking-related diseases are responsible for an estimated 480,000 deaths in the United States every year, according to the Centers for Disease Control and Prevention. In addition, smoking causes most cases of emphysema and chronic bronchitis. After just one year of not smoking, your excess risk of heart disease falls to half that of a smoker. As time goes on, your risk of cancer, stroke and heart disease continues to diminish. **Cost savings:** With cigarette prices at about \$ 7.00 per pack, a pack-a-day smoker could save more than \$ 2,500 a year by kicking the habit.

**Eat 5-a-Day** – Including five to nine servings of fruits and vegetables in your daily diet can improve your health and reduce the risk of cancer, heart disease, hypertension, diabetes and macular degeneration, says the National Cancer Institute. **Cost savings:** Eating plenty of reasonably priced fruits and veggies leaves less room in your diet for expensive, processed food with little or no nutritional value. Simply substituting an orange for a candy bar as your midday snack could save you \$ 200+ a year.

**Get Fit** – Regular exercise has been proven to help prevent heart disease, cancer, diabetes, obesity, osteoporosis and hypertension, as well

as boost mental health and energy levels. **Cost savings:** Many employers and health insurance providers reward exercisers with a credit toward gym membership fees. In addition, home exercise equipment prescribed by a doctor may qualify as a deductible medical expense (consult your tax advisor).

**Park the Car** – Walking or riding a bike when possible is an easy way to fit more activity into your day, helps cut back on air pollution from car emissions and saves the money you would spend on gasoline, let alone wear and tear on your vehicle. **Cost savings:** With average gas prices hovering around \$ 3.25 per gallon, filling a 16-gallon gas tank every other week instead of every week could put an extra \$ 1,350 in your wallet every year.

### Reward Yourself

Set up a savings account at the Credit Union to stash all of the money you will accumulate from kicking bad health habits and developing good ones. Watching your savings grow may help keep you motivated, and you can use the money to treat yourself to something truly special. Stop in to start building a bigger, better savings account today.



C  
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Corner



*Richard Garcia*  
Chief Executive Officer

## Fee Schedule Effective October 1, 2019

Account Reconciliation (per hr.)	35.00
Account Research (per hr.)	45.00
Account Verification Letter	15.00
ACH/ATM/Debit Overdraft Fee	30.00
ACH Origination Fee (1 time setup)	2.00
Administrative State Remittance Fee	50.00
ATM Transaction (first 4 free)	2.00
Cancel Written Loan	30.00
Cashier's/Bank Check (payable to someone other than a member)	5.00
Check Copy (up to one year)	5.00
Check Copy (over one year)	10.00
Chex System Reporting Fee	25.00
Close an account open less than 6 months	25.00
Club Account early withdrawal	15.00
Courtesy Fee Pay	15.00
Debit/Credit Card Replacement	20.00
Dormant Account (Monthly)	10.00
Express Delivery/Expedited Mailing Fee	<i>Varies by Vendor</i>
Lien & Levies	75.00
Loan Doc Prep Fee Consumer Loan	69.00
Loan Late Payment Fee (consumer loans) 25.00 or 10% of payment amt. (greater amt)	
*Loan Processing Fee (if closed Doc prep fee \$44.00)	25.00
Money Orders (per item)	1.75
Mortgage Application Fee (Plus other application fees)	375.00
Mortgage Underwriting Fee	150.00
Outgoing Domestic Wire	25.00
Outgoing International Wire	45.00
Paper Statement Fee (Free e-statement)	3.00
*Returned Check Fee	30.00
Returned Mail Fee	5.00
Rewrite Loan (Borrowers error)	30.00
Statement Copy/Account History (per page)	5.00
Stop Payment Fee	25.00
Transfer Fee	7.00
Telephone Inquiry Fee	3.00

### Board of Directors

Mary Hogue	Chair
Helena Lowther	1st Vice-Chair
Adele White Eutsey	2nd Vice Chair
Vincent Hutcheson	Treasurer
Sameerah Muhammad	Secretary
Joyeen Quesada	Director
Luther Register	Director

# NBEECU's MasterCard Credit Card Program

has one of the lowest rates in the State and will help you to keep credit on hand should you need it for an emergency. With rates as low as **7.99%** for qualified members.

Call **973.375.9182** to speak to one of our representatives and apply for a credit card today!

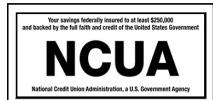


## TRAVELING?

Whether you're traveling out-of-state or out-of-country, call to let us know your travel itinerary and we'll put an alert on your credit and debit cards.



Did you know that your savings at the credit union are federally insured to \$250,000?



Please make  
sure you  
update your  
contact  
information  
with  
**NBEECU**

## 2021 CU Closings

Sept 6

Labor Day

Oct 11

Columbus Day

Please check our website:

[www.nbeecu.org](http://www.nbeecu.org)

for additional closing dates

# Fraud: Protect Yourself from Vacation Rental Scams



Going on vacation? Staying at a hotel is one option, but there is another: renting a home that someone else owns either as a vacation property they sometimes rent out, or as an investment that they rent as much as they can.

It may be a nice way to vacation, but scammers pretend they own properties that they do not. People find a property they like, make a large deposit, "to reserve the rental" and then learn, upon arrival at the destination, that they cannot get in.

At that point, they contact the owner of the home, who hears about the rental agreement for the first time, and never received the deposit. So there you are, stuck in a place with nowhere to stay and short hundreds of dollars for your deposit.

Avoid vacation rental fraud by renting only from legitimate websites that guarantee your rental. It is also a good idea to take some time to read the reviews left by other vacationers before making your reservations. Consider the following tips:

**Consider the Website's Payment Methods and Security Policies** – Credit cards offer more consumer protection than any other payment method. Some vacation rental websites offer extra levels of security. Be sure of the guarantee's terms and conditions before booking and paying for your stay.

**Never Pay by Cash, Check, Wire Transfer, Western Union, or Similar Methods** – Scammers typically ask for the full amount to be paid before you arrive. Be wary of email or telephone conversations with

owners who do not know the local area or use poor grammar in written communication.

**Verify that the Property Exists** – Use a map application like Google Maps to verify the property location.

**Do an Online Search** – Search for the owner's name, the property address, who owns the rental website, and who pays the taxes. Scammers may lure you away from an official website to a fake website. If you find any discrepancies, reconsider renting the property.

**Investigate Owner Memberships** – If the property owner is a member of a known renters' association or advertises the property on a well-known vacation rental website, contact the association or website to determine if the owner is in good standing.

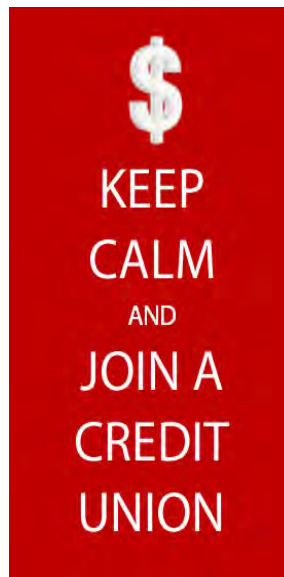
**Rent Known Properties** – When possible, rent accommodations that someone you know has already rented. Ask friends and family members if they know of available rental properties at your desired destination.

**Travel Insurance does not generally cover rental fraud. Protect your hard-earned vacation funds and anticipated vacation by taking the time to do careful research and be aware.**

## Contribute to NBEECU's Growth and Financial Strength!

As our credit union grows in membership and assets we grow financially stronger, which enables us to offer the members better interest, loan rates and more services. Because you are a credit union member, your family members and friends may also be eligible to join! They can enjoy all the same great benefits and will thank you for sharing the chance to:

- ◆ Save hundreds of dollars each year in fees
- ◆ Save hours of time with several convenient ways to access your accounts
- ◆ Save even more money in interest on low-rate loans
- ◆ Earn higher yields on savings



Don't let your family members and friends struggle to manage their finances! Tell them about the advantages of being a credit union member! **NBEECU** offers competitive products, interest rates, loan rates a user-friendly website, and financial literacy education.

**Call or stop by the credit union today to find out which of your family members and friends are eligible to join and contribute our growth!**

# Did You Know?

- ✿ **COURTESY PAY PROTECTION:** Having a transaction returned due to insufficient funds can be embarrassing and very expensive, that's why NBEECU now offers both a COURTESY PAY and an overdraft protection program that provides an added level of financial protection. You **MUST OPT-IN** to the program. Courtesy pay will save you money and the embarrassment of returned items. Please see or speak to one of our member service representatives today to see how you can sign up for Courtesy Pay and avoid costly fees.
- ✿ **ACCOUNT INQUIRE:** Each time you call into the branch to inquire about your account you will incur a \$3.00 account inquiry fee. NBEECU encourages our members to sign up for ONLINE BANKING, which will allow you to review your account any time, view debit and withdrawal transactions that have posted to your account without a fee. If you need to call the office our member service department will advise you of the \$3.00 over the phone fee. So, take the time to sign up for ONLINE BANKING and avoid the telephone inquiry fee.
- ✿ **NBEECU PAPER STATEMENTS:** NBEECU currently provides both paper and e-statements. Within the next few months we will move to e-statements for online viewing. If you wish to continue receiving paper statements, there will be a \$3.00 monthly fee that will automatically be deducted from your member share account. To continue receiving paper statements we need your written signed authorization. Please sign up for E-STATEMENTS today either by visiting our branch or enrolling on-line.
- ✿ **MEMBER IN GOOD STANDING:** You are always required to keep a minimum of \$50.00 in your savings account to be considered a member in good standing. Please review your savings account to ensure that you are meeting these requirements.
- ✿ **DEBIT CARDS:** You must have an active checking account to be able to have a debit card? NBEECU debit cards are now tied to your checking account for all purchases. Over the past few months we have been notifying members with a debit card attached to a savings this will need to be corrected in order to keep their debit card. Please note that NBEECU DEBIT CARDS are only assessable with a fully funded CHECKING ACCOUNT. It is the responsibility of each member to monitor your checking account to ensure that you have adequate funds to cover debit card transactions.
- ✿ **ACCOUNT CLOSURE FEE:** If you close your share account within the FIRST six months after opening the account there is a \$25.00 penalty for early closure.
- ✿ **DORMANT ACCOUNTS:** If a savings or checking account have no activity over a twelve (12) month period, the respective accounts will be charged a \$10.00 dormancy fee each month until the account becomes active or the account is closed.
- ✿ **MORTGAGES:** NBEECU now offers DIRECT residential purchase and refinance mortgages! Yes, we are offering directly to our members conventional first mortgages with programs as low as 5% down on purchase money loans. We have a number of programs available see a loan consultant for additional details.
- ✿ **AUTO LOANS:** NBEECU is providing car loans to members in good standing, with very competitive rates and terms. Come in to be Pre-Approved and go shopping for that dream car. We provide financing on new car loans up to \$65,000 based on credit approval.
- ✿ **RECURRING DEBIT:** If you have a recurring debit from your checking or savings account with a merchant, please remember to provide the merchant with the updated correct account information for your checking or savings account. Please note anytime there is a change to your account please notify your merchant ASAP otherwise this will cause a disruption to the merchant receiving your funds in a timely manner.  
  
Also, please ensure that you provide the correct NBEECU routing number to the merchant (NBEECU Routing number 221277379).
- ✿ **IRA:** Be sure to have a beneficiary on your individual Retirement Account (IRA) that is updated and verified. We are not able to speak with or conduct business with any other party in the event of death unless it is an authorized and fully documented beneficiary.
- ✿ **MOVING, RELOCATING OR CHANGING JOBS??:** If you are, PLEASE remember to notify NBEECU. You would not believe how many people move or relocate and never notify their financial institution. We get return mail on a regular basis. We are not notified if you changed your address or changed your email address, or phone number. It is vitally important to please notify NBEECU of any life changing events.
- ✿ **WITHDRAWAL LIMIT:** The withdrawal limit for one day cash is \$3,000 if additional funds are needed please advise the branch via email or please call the office prior to needing the additional funds.