

BEE-LINES

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

Fall 2020

NEWARK BOARD OF EDUCATION EMPLOYEES CREDIT UNION

2020 what a year it has been!

As I reflect on the past nine months of 2020, I remember that it started out with much promise and enthusiasm, a new decade, a new beginning and the start of so many new things for our members and our company. Fast forward to March 15, 2020 and the world came to a halt! And we are gradually getting back to some sense of normalcy, or what the new normal will look like. We went from eating in restaurants to eating outdoors, we went from transacting business inside the credit union branch, to transacting business thru the mail slot. I am sure I am not alone, but I just cannot wait for 2020 to be over and done with. My hope is that 2021 will be a better year for our country and our community. We thank our loyal and dedicated members for being active and supporting your credit union. We continue to thank our front-line workers such as your credit union staff, that never wavered during this pandemic, they were here day in and day out to serve our members financial needs. We also provided some products and services to help our members during this time period. We kept true to our motto "We are here for you" and we continue to be here each day to help you through this time period, but also beyond. We want to be your financial partner buying a new car? Refinancing your existing car loan? Purchasing or refinancing a home? Need to establish credit? When you need a loan, WE ARE HERE FOR YOU!

As the last quarter of 2020 is upon us, don't forget that there is still time to take advantage of the many low interest rate products and services that are available to you and your family. We just wanted to point out that NBEECU does have a

direct mortgage loan program. We will "prequalify" you prior to shopping for your home purchase so you can negotiate, knowing what you qualify for in terms of a mortgage loan and how much house you can afford. Please stop by today and visit with our loan officers whom will be happy to discuss your home financing needs. If you are looking to upgrade that car? Please note that we have some excellent car loan rates and terms. If you were not aware NBEECU has one of the best credit card programs in New Jersey, yes New Jersey. Stop by and speak to our loan officers about applying for a NBEECU Master Card for emergency repairs or just for peace of mind. Finally, we just wanted to let you know that the NEW NBEECU WEBSITE will go live on Sunday, November 1st. Please look at your new site, it is much better than the old site, and you will be able to apply for a loan or become a member right online.

Finally, you probably did not notice as we were all on lock down, but the Newark Board of Education Employees Credit Union celebrated a milestone in May our 85th anniversary in business. Yes 85 years of dedicated service to the employees and family members of the Newark Board of Education. We look forward to the next 85 years in business! On behalf of our Board of Directors, Management team, and Staff at NBEECU we would like to wish you and your families a wonderful holiday season, along with a safe and Healthy 2021!

Richard Garcia

Chief Executive Officer
NBEECU



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	5.00
(payable to someone other than a member)	
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	25.00
(if closed Doc prep fee \$44.00)	
Money Orders (per item)	1.75
Mortgage Application Fee	375.00
(Plus other application fees)	
Mortgage Underwriting Fee	150.00
Outgoing Domestic Wire	25.00
Outgoing International Wire	45.00
Paper Statement Fee	3.00
(Free e-statement)	
*Returned Check Fee	30.00
Returned Mail Fee	5.00
Rewrite Loan (Borrowers error)	30.00
Statement Copy/Account History	5.00
(per page)	
Stop Payment Fee	25.00
Transfer Fee	7.00
Telephone Inquiry Fee	3.00

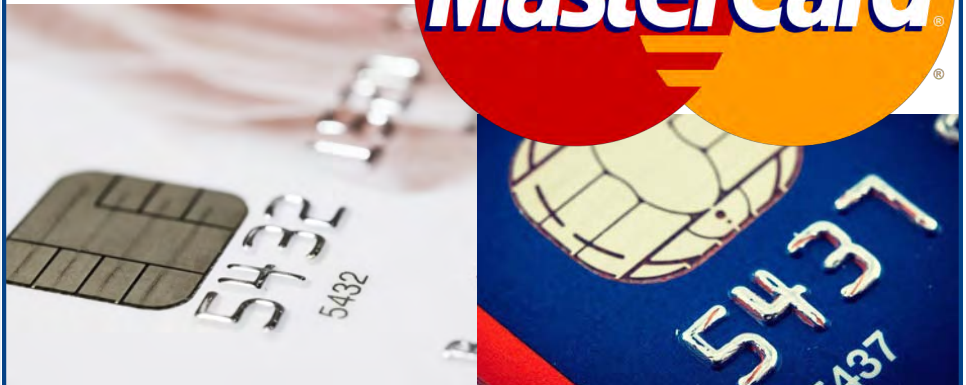
Board of Directors

Mary Hogue	Chair
Helena Lowther	1st Vice-Chair
Adele White Eutsey	2nd Vice Chair
Vincent Hutcheson	Treasurer
Sameerah Muhammad	Director
Joyleen Quesada	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!



FALL INTO SAVINGS

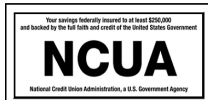


We use a credit scoring system to determine you maximum loan amount and your loan rate. The score is based on your credit report, debt to income ratio, your history with us and other credit data.

To determine your score and apply for a loan, contact the loan department at **973-375-9182**.



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



2020 CU Closings

Oct 12	Columbus Day
Nov 11	Veteran's Day
Nov 26-27	Thanksgiving
Dec 25	Christmas Day
Jan 1	New Years Day

Please check our website:
www.nbeecu.org
for additional closing dates

STOP DREAMING & START DRIVING!

As low as

2.74% APR*

New Vehicles

3.24% APR*

Used Vehicles

Starting loan rates are subject to direct deposit or auto payroll deduction, creditworthiness and loan term.

Paying too much for your existing car loan?

Ask about our low refinance rates

Rates are subject to change without notice.



*Annual Percentage Rate

'Tis the season of giving – and for criminals it is the season of taking. Every year, dozens of new “charities” conspire to rip off well-intentioned givers. They also wind up starving legitimate and efficient charities of desperately needed resources as well. In the end, it is not just the giver that is ripped off; the real victims are the needy and the beneficiaries of the legitimate causes targeted.

So how can you make sure your dollars are going to your preferred causes – and spent responsibly and allocated efficiently?

Have a giving plan - Many times, criminals can thrive because people do not really have a system or discipline in place to manage their charitable giving. They give on an ad hoc basis, often on impulse, and with no research into the organization.

Research your charities - This is a process called due diligence. If a charity wants your money, you are absolutely justified in investigating them. How reputable are they? How efficient are they? Does 95 percent or more of your donation actually make it to those who need it or does the charity have an unreasonable amount of overhead? How much does the executive director make? Is the salary reasonable for a charity of that size? Two resources you can use to start investigating a charity are www.CharityNavigator.org and www.Give.org.

Tis the Season for Holiday Scams



Determine a charitable giving budget and stick to it - You know what you can afford – do not exceed your budget – at least not on impulse. Give with your heart – but use your head.

Do not give on the street - as many street collectors are scammers themselves. You're OK buying Girl Scout cookies from the neighborhood children in front of the supermarket, since you're getting some good cookies for your money. Don't put cash in some collector's bucket without doing full due diligence.

Get a receipt - Legitimate charities can give you a receipt, which you can use to take a tax deduction. If you take the tax deduction, you can give more. No receipt? No deal.

Ensure the charity is a legitimate 501(c)(3) tax exempt organization - To get the official IRS list, download Publication 78 from the Internal Revenue Service at www.IRS.gov.

Don't give cash - write a check to establish a paper trail.

It's not enough just to give. People can give and give and without some controls on their money, their giving might not benefit anyone but crooks. The needy are left out. The whole point of giving is to make life better for the people most in need. Take these steps, and the needy will be getting the maximum bang for your charity buck.

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 account and debit card.





Need Some Holiday Dough?

Believe it or not, it's that time of year again – time to start thinking about your holiday shopping list (and how to afford what's on it). Time to take that list, check it twice, and set up a budget that agrees with what you wish to spend. The thought of expenses – holiday feasts, decorations, travel, gifts, and postage – may have you wishing for a little extra dough.

Everyone deserves to enjoy the holiday season without worrying about how to pay for it. With a low-interest holiday loan from **NBEECU**, you can pay cash and avoid being easily lured into overspending by using your credit cards. With department store credit cards charging as much as 22% interest, you'll save money, too. You'll know exactly how much your payment will be each month and keep from escalating your debt by only paying the minimum balance due on your credit card.



Don't let your holiday expenses take a bite out of your budget. Keep your holidays jolly and let us help you with some holiday dough -- that is what we are here for!



**Newark Board of Education
Employees Credit Union**

**New or Used Auto Loan
Come in and get pre-approved today!**



**Newark Board of Education
Employees Credit Union**

**Signature/Unsecured Loan
Apply today!**

GREAT RATES FOR WHEREVER THE ROAD TAKES YOU...

Inquire Today!

*Rates may vary depending on credit and term
Promotion expires July 31, 2020

195 Norman Road, Newark, NJ 07106
973-375-9182 • WWW.nbeecu.org • info@nbeecu.org

LOANS FOR ALL YOUR NEEDS

PERSONAL LOAN
Because your dreams are important to us

Inquire Today!

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