

**BEE-LINES**

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

NEWARK BOARD OF EDUCATION EMPLOYEES CREDIT UNION



**C**orner  
**E** for them personally and business  
**O** wise than the traditional banking  
**S** sector. I am confident that 2022  
 will start off with great excitement,  
 we are having conversations with several  
 municipalities in the area to offer our products  
 and services, to their municipal employees,  
 fire department, police, administrative staff,  
 and so on. We are working with several non-  
 profits as well to bring their employees on  
 board and the clients they serve, that live, work,  
 worship or do business in the communities  
 that we have expanded to. Yes, 2022 will be  
 a different type of year, a year that will help  
 insurance allow NBEECU to open our charter  
 to ALL the citizens who live, work, worship or  
 do business in the entire city of Newark,  
 Orange, East Orange, South Orange, Irvington  
 and Maplewood. We are grateful to our  
 dedicated staff who have worked diligently  
 thru this entire Covid crises to consistently  
 serve our members.



On behalf of our Board of Directors, our  
 management team, and our hard-working  
 dedicated staff we would like to wish you all a  
 wonderful 2022, may you all have good  
 health, happiness, and prosperity. We look  
 forward to seeing you at our corporate office  
 on Norman Road. I look forward to meeting as  
 many of you as I can as I travel throughout  
 Newark, Orange, East Orange, Irvington,  
 South Orange, and Maplewood.



*Happy New Year!*

*Richard Garcia*

Chief Executive Officer

Welcome to 2022 a New Year, a fresh start,  
 and new beginnings, January 1st is a clean slate  
 to begin the new year with much anticipation  
 and excitement on what can be and what will  
 be. As we begin the new year, we just want to  
 say what we are grateful for in 2021, we are  
 grateful to our members for being part of our  
 credit union family, we are grateful that we  
 are now able to serve many more individuals  
 not only our dedicated members from the  
 Newark School system and their families, but  
 in 2021 the Department of Banking &  
 Insurance allow NBEECU to open our charter  
 to ALL the citizens who live, work, worship or  
 do business in the entire city of Newark,  
 Orange, East Orange, South Orange, Irvington  
 and Maplewood. We are grateful to our  
 dedicated staff who have worked diligently  
 thru this entire Covid crises to consistently  
 serve our members.

# 2022 New Beginnings!

As we begin 2022, I would like to personally  
 thank all the members of our credit union for  
 their support and business over the past  
 three years. We have address many challenges  
 facing our credit union, and I am happy to  
 report that we are well position for growth in  
 2022. We are actively working with several  
 community groups and non-profits in the area  
 and discussing with them the many benefits  
 of Credit Union membership, and how as a non  
 -profit cooperative we are a much better fit

# Seeking members for the Supervisory Committee

NBEECU is presently seeking members to join our team on the Supervisory Committee.

Please inquire with the management at NBEECU



# Virtual Annual Board Meeting

Will be held Tuesday, March 15, 2022

NBEECU will provide further details on [www.nbeecu.org](http://www.nbeecu.org) prior to the meeting.



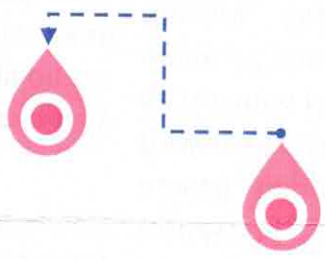
Did you know that your savings at the



credit union are federally insured to \$250,000?



# MOVED?



Please make sure you update your contact information with NBEECU

# 2022 CU Closings

Jan 17 Martin Luther King Jr. Day  
 Feb 21 President's Day  
 Apr 15 Good Friday

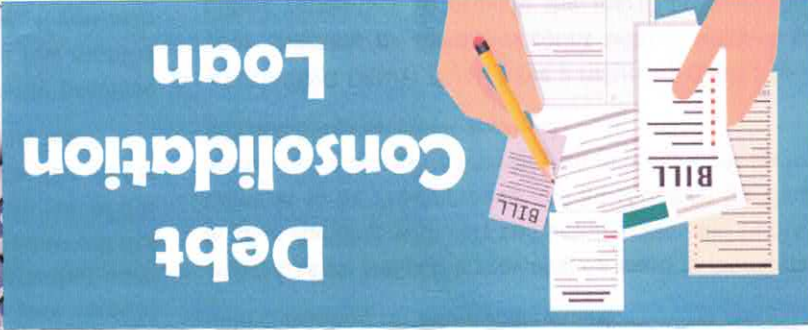
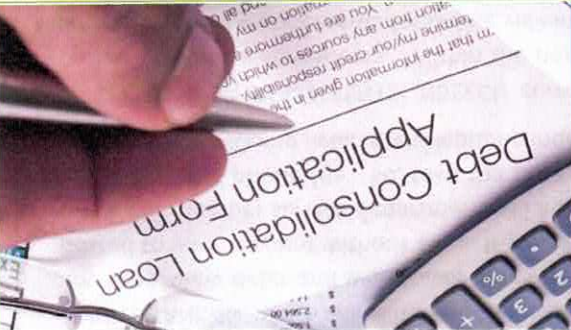
Please check our website: [www.nbeecu.org](http://www.nbeecu.org) for additional closing dates

# 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	75.00
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)	25.00
*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	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 (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
- Director
- Joyleen Quesada Director
- Luther Register Director



Were you **NAUGHTY** or **NICE**?

What does your credit card and/or budget say about you right about now? Were you **NICE** in the way you treated them over the Holiday Season or were you **NAUGHTY**?

If the answer is naughty, and you really need to think about getting some bills paid or consolidated, then maybe it is time for you to devise a recovery plan to get back in good favor with your finances. Whatever the reason, whether it is a high interest rate credit card, a higher rate loan at another financial institution or a disastrous interest rate with from a finance company; there's a good chance your credit union can help.

Simply show us your outstanding loans or bills. Depending on the remaining balance and term, with your good credit and our low rates, there is an excellent chance we can save you money.

End up with just one affordable and easy to manage monthly payment. Call the credit union to see what we have to offer, and then make an appointment to sit down with a loan officer.

# Make Your Financial Goals SMART!

## RELEVANT

Goals should set related to your current financial situation or to align with your long-term goals.

## TIMELY

A goal without a finishing point reduces the chances of completing that goal. When you set a goal, setup a time line with checkpoints to monitor yourself and stay on track for meeting your long or short term goals.

## Set yourself up for success by making your goals SMART.



## MEASURABLE

Having a procedure to measure your goal is every bit as important as keeping the score is to football. Set yourself a tangible timeline and consistently check yourself to make sure you are on track.

## ATTAINABLE

Building a multi-million-dollar business is a fantastic aspiration, but may not be attainable straightaway. Start with small, short-term goals. As you accomplish small goals, begin bigger and long-term goals.

# 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.
- NBEECU is required to "Escheat" member funds to the state of New Jersey for those accounts that are dormant for more than thirty Six (36) months.
- ☛ **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.