



BEE-LINES

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

Winter 2023

NEWARK BOARD OF EDUCATION EMPLOYEES CREDIT UNION

A NEW YEAR A NEW CHAPTER!

As the clock strikes midnight on December 31st, 2022, and we are all with family and friends, ringing in a NEW 2023 we are all excited about the possibilities of the next 365 days. It is about the possibilities of what the future holds, it is about starting with a blank sheet of paper and writing the next chapter for the days ahead. Well, we here at United Cities Credit Union are very excited about the possibilities, we are excited about the days and months ahead. I announced in our fall 2022 BEE-LINES, we are starting a NEW chapter in the history of our credit union. Our company has gone thru several evolutions, from our very humble beginnings we were destined to become a financial institution impacting the lives of the thousands of people and businesses that make up our surrounding communities, from Newark to South Orange, East Orange, Orange, Irvington, and Maplewood and hopefully beyond. Our small credit union would someday, like the thousands of students, teachers, administrators, and staff that have come thru our financial institution, would grow to affect change in the community, it would be like spreading thousands of seeds in the ground, and then seeing them blossom over the years. That small credit union would expand beyond its foundation through-out large and small pockets of our neighborhoods, and we would become a foundation to UNITE our surrounding communities, thus it was appropriate that we chose a name that reflects what we seek to do, and that is UNITE the communities that we now serve. So, I like to be one of the first to welcome you to:



United Cities reflects the new markets we seek to serve, not only have we served the employees of the Newark Board of Education for over Eighty-Seven years, but we now seek to serve all the neighborhoods that make up our new markets. As we continue to expand, we are grateful to the thousands of members that have come thru our doors. You have made us what we are today, a full-service financial institution that seeks to continue serving your families. United Cities Credit Union will have the resources and technology to move ahead. To help you move forward, just as the thousands of members helped our small credit union move forward. Our tag line says WE ARE HERE FOR YOU, and we will continue to be here for you as we turn the page and start writing a new history on day one of 2023.

What changes are coming in 2023?

As we have unveiled our new BRAND, UNITED CITIES CREDIT UNION, our team will be working over the next few months bringing you new technologies that you should expect from your financial institution. We will be converting over to a NEW CORE or banking platform scheduled for June of 2023, but we have much work to do prior to that June conversion date. We will be working to ensure that there is a limited amount of disruption to you and your daily banking affairs. We do not anticipate your account number changing as many of our loyal members have had the same account number since joining the credit union. We do intend on bringing you additional technology, such as advance BILL PAY, ONLINE BANKING, and yes, we will have our own MOBILE APP, so our members will have their banking information at their fingertips. We will be opening our credit union to serve small to medium sized businesses in our new communities, we will be providing small business loans and opening business accounts. We are expanding our products and services to serve different types of individual accounts along with business accounts, yes, we have come a long way from 1935.

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Fee Schedule Effective September 1, 2020

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	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
Adele White Eutsey	1st Vice-Chair
Vincent Hutcheson	Treasurer
Sameerah Muhammad	Secretary
Joyleen Quesada	Director
Stephen Anderson-Elliot	Director
Shirley A. McClinton-Watson	Director

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In the first half of 2023 you will see lots of activity at our branch at 195 Norman Road, we will be conducting training classes for our staff, we will be updating our equipment to ensure that everything is configured for our new systems. We are actively searching for a new corporate office as we seek to expand our offices, to include a drive-thru, parking for our members and a in branch ATM. You will see our new brand start taking shape, from our new website set to launch in the first quarter of 2023, to our new email addresses, to our new logo being predominantly displayed throughout our new markets. We will continue to reach out to employers in the area that seek to develop a relationship with a financial institution that brings an additional benefit to its employees. We will be having financial literacy seminars, home purchasing seminars, and meet and greets along the way. Yes, the clock strikes midnight on December 31st, but when the sun rises on January 1, 2023, it is the beginning of what If's, what can be, and what will be. We look forward to you helping us write our future, working together in partnership or in unity to establish a better future, and UNITED together we will succeed, UNITED CITIES CREDIT UNION your partner in the past, your partner in the present, and your partner in the future!

On behalf of our Board of Directors and our entire team here at United Cities Credit Union, we like to wish you a very happy, prosperous, and healthy 2023!

Richard Garcia

Richard Garcia

Chief Executive Officer
NBEECU/ United Cities Credit Union



**We have cash
ready to lend.**
Contact us today
for a loan



MOVING?

Please make sure you
update your contact
information with

NBEECU



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



2023 CU Closings

January 16

Martin Luther King Jr. Day

February 20

President's Day

April 7

Good Friday Day

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



Annual Meeting Announcement

2023 United Cities Credit Union Annual Meeting to be held on Tuesday, March 14th at 3pm, further information to follow, members are encouraged to sign up for the Annual meeting in the future at Info@nbccu.org or Info@uc-cu.org

We will also be looking for members in GOOD standing to become active on your board of directors and Supervisory Committee, interested individuals seeking to apply for either board or supervisory committee should submit a letter of intention to Info@nbccu.org or Info@uc-cu.org by no later than 5pm on Friday, February 17, 2023.

The Holidays Are Over What is Your Plan?

The exhilaration of the holidays is over; the guests have departed. Now is time to think of getting away! What is your pleasure: sunny beaches, snowy slopes ... or where do your dreams take you?

If you would like assistance in getting away – give us a call. There is nothing like a low-interest rate loan from UCCU to add to your vacation indulgence.

**Make the best memories
EVER in 2023!**



Were You Naughty or Nice?

What does your checkbook, 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!



When you set your financial goal, they should be SMART. This entails goals being specific, measurable, attainable, relevant, and timely.

SPECIFIC

When a goal is unclear, such as 'save more money', you may not realize that goal as it doesn't offer much focus. Making a goal exact, such as 'I want to increase my savings by 3% this year', clarifies the steps needed to enact your plan.

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 multimillion-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-terms goals.

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.

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.