

THE CU'S NEWS



the QUARTERLY NEWSLETTER for MEMBERS of the ATLANTIC FEDERAL CREDIT UNION

WINTER 2011

WE'LL BEAT ANY USED CAR RATE

Used Vehicles as low as: 4.75% APR*



If You Find a Lower Used Car Rate, Bring It To Us & We'll Beat It!

Atlantic Federal has money to lend right now. As a not-for-profit credit union, you can count on us for lower auto loan rates than you'll find at banks and finance companies.

- **Up to 125% financing including tax, title & extended warranty**
- **Terms up to 7 years**
- **Refinances welcome at the same great rates**

It's never too late for a lower payment! Call us for a no-obligation quote. There's no refinance fees and we handle all outside loan payoffs.

Get pre-qualified for your loan at www.atlfedcu.com.

Four Reasons Why A Pre-Owned Vehicle Can Be a Smart Purchase:

- Someone else has absorbed the steep initial depreciation. A new car loses 15% of its value the minute it leaves the dealer lot and continues to lose more than half its value in the first two years.
- If it's a luxury vehicle you want, you may be able to afford it by buying pre-owned.
- Used cars cost thousands less than new, so you'll have less to finance.
- Insurance is less on a used car.

* APR=Annual Percentage Rate. Rates and percentage financing shown offered to Members meeting selected credit criteria for up to a 3-year term. Other rates and terms available based on credit worthiness criteria. AFCU vehicle loans not eligible for refinancing. Rates in effect as of January 1, 2011 and are subject to change without notice. For qualified borrowers on sales from licensed dealerships.

SIGN UP for E-STATEMENTS

Every 10th Member Will **Win \$25**

Every 10th member who signs up for E-Statements will win \$25* in drawings to be held February 1, March 1 and April 1. You'll be included in every drawing after you register.

For example, if 300 members sign-up by January 31st, we will randomly choose 30 individuals to receive \$25 each. If 200 more members sign up in February, we will draw 20 names from the combined total of 500.

The sooner you enroll the greater your chances of winning!

The benefits of E-Statements include:



- **Stay secure.** Protect yourself from identity theft and mail fraud by not having paper statements sit in a mailbox at home.
- **Speedier delivery.** E-Statements are generally available by the 2nd or 3rd business day of the month.

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■ **Cut clutter.** See 12 months of statements at our safe, encrypted web site. You can view and print images of checks that have cleared your account.

■ **Be greener!** Getting your statement online conserves paper.

Here's how E-Statements work: Each month (quarterly, if no checking or electronic funds transfers), you'll get an e-mail from AFCU saying that a new statement is available. At your convenience, sign into @nytime Financial Center and open the statement up within the "Online Documents" section. It's that easy!

To sign up, go to www.atlfedcu.com and follow the "E-Statements" link.

*Valid only for new sign-ups submitted from 12/15/10 - 3/31/11. Employees and officials of Atlantic Federal Credit Union and their families are not eligible to enter drawing.

TOO MUCH HOLIDAY CHEER? CONSOLIDATING MIGHT BE *the* ANSWER.

Overwhelmed with holiday expenses and other bills? Consolidate your bills with a Credit Union Personal Loan and have just one, lower monthly payment. You'll save on interest charges with our low rates. Borrow up to \$10,000.

**Rates as low as: 9.65%
APR**

*Annual Percentage Rate. Rate shown is for Premier members meeting selected credit criteria. Other rates are available based on Member Merits status and credit worthiness criteria.



Scholarships for High School Seniors

Graduating high school seniors who are members of Atlantic Federal are invited to apply for a 2011 credit union scholarship.

Our scholarship program is run in conjunction with the N.J. Credit Union League's statewide program. Six \$1,000 scholarships will be awarded at the state level. Three scholarships will be awarded to students attending 4-year colleges or universities and three scholarships



will be awarded to students attending technical schools or community colleges.

Applicants are judged on academic performance and community involvement.

The top three graded applicants from Atlantic Federal who do not win at the

state level will receive \$1,000 awards from Atlantic Federal.

To qualify for the competition:

1. Student must be a high school senior graduating June 2011.
2. Student must be a member of the Credit Union in good standing. Or the

student may open an account at the time of applying for the scholarship.

Deadline for scholarship entries is April 1. Download an application at www.atlfedcu.com or call Member Services to have one mailed to you.

Student Account Services

The student in your family will appreciate an Atlantic Federal account during his or her college years and beyond. Services they will want to use now include:

- Free checking with ATM/Debit card
- Free Online Banking and Bill Payer ■ VISA*

*must have a qualifying co-signer

Parents: Did you know that you can set up cross-account transfers between your account(s) and your student's? If they're away at school and need money, you can transfer funds into his/her account 24/7 at our online banking site or bank by phone line @nytime Teller. The money is instantly available at any ATM. Our network of 28,000 surcharge-free Co-Op ATMs around the country means there is likely a free ATM near your student regardless of where he/she is attending college.

FROM YOUR CEO



Fred Beckman,
Treasurer & CEO

AFCU is trying its very best...to continue to bring value to our members and help them get through these difficult economic times.

- With our just concluded *Holiday Loan Program*, we were able to help members make sure there were some presents under the Christmas tree with our low cost, unsecured financing and easy repayment terms, especially for some families who might not have had any other place to turn to for help in this holiday season.
- If you're looking to buy that much needed car, there are some good values to be had in the "pre-owned" market and *AFCU will beat any loan rate out there*; see the first page of this edition of The CU's News for more details.
- You may also be able to save money by refinancing an existing car loan that you have with another institution.
- Our basic checking account does not require a minimum balance to remain *free of fees*. For a nominal \$3.00 per month fee, our Benefits Plus Checking Account offers all kinds of *shopping and entertainment discounts* which will enable you to make up that fee many times over.
- As a member of AFCU, you have access to surcharge-free ATMs in the Co-Op Network.
- Our *loan rates* and *savings rates* continue to *match or beat* most of the competition in our market area. And college

or technical school bound members have an opportunity to compete for up to *six \$1,000 scholarships*.

- Speaking of our college bound students, I'm pleased to announce that we've partnered with *cuStudentLoans* to offer an exciting and affordable *private student loan program* to our qualified members. Details on the program will be forthcoming in the next month or two but here are some of the current highlights:

Competitive Interest Rates – with good grades, you can get even lower rates.

Interest Rate Reduction – once a prescribed % of the loan is repaid (currently only 10% of the balance).

30 Day No-Fee Return Policy – allows you to cancel the loan if you find a better option.

No Cosigner Required – for Juniors or Seniors...creditworthy students can apply on their own.

Zero Fees – for all borrowers who opt for the interest-paid repayment option.

Proceeds can be used for – tuition, room & board, books and computer, and past due tuition bills.

Full interest and principal payments are deferred – until 6 months after graduation and the repayment period is up to 10 years.

Borrow – as little as \$2,000 or as much as \$30,000 per academic year.

Note that these private student loans should be used as supplemental funding after exhausting all other sources of financial aid, including grants, scholarships, and federal student loans. Federal loans offer more attractive terms when compared to most other borrowing options, including private student loans. For more information on federal loans, visit <http://www.fafsa.ed.gov>.

"Strategic defaults"....are not a very good idea. That term applies to home-

owners who are current on their mortgage but decide to abandon their homes and walk away from the mortgage obligation because the amount they owe on the mortgage is more than the house is worth, even when they have the short term ability to make the payments. That decision will lock them out of a new mortgage for years to come. And it's not unreasonable to expect that the value of the home will rebound with the passage of time.

*The economy has recently showed some modest signs of recovery....*but it's going to be a long and slow process to a full recovery.

We've noticed that many of our members continue to make a concerted effort to pay down debt. You can't get out of debt overnight; it takes time, discipline and a good, workable budget. It involves a basic change in behavior and that doesn't change overnight either. But don't make matters worse and avoid the following: raiding your 401(k) or other retirement funds; you will need those funds later. Also, watch out for "debt-wipeout" schemes....most of the firms offering these plans are scams. As a member of AFCU and if you are really serious about getting your finances in order and reducing your expense, talk to us about a *debt consolidation loan*....our rates are reasonable and it's a good way to have just one lower monthly payment.

For our more technology oriented members, note that we now offer a *free mobile banking* application that enables you to pay bills, view balances, transfer funds, etc., via your smart phone. You can also use *text messaging* to do balance inquiries and view recent transactions.

I hope you all had a safe and enjoyable New Year. See you in the Spring.

Fred Beckman

WATCH YOUR MONEY GROW *with* ATLANTIC FEDERAL

Want to start an emergency savings fund? Need to open an IRA by the April 15 deadline? Ready to begin an education fund for your child?

We have the deposit accounts to meet your needs as well as some of the best rates in the metro area.

AFCU Savings Accounts - Great account to start a savings plan without making a large investment! Tip: allocate a portion of each direct deposit/payroll deduction to the account. According to NACHA, the Electronic Payments Association, people who use direct deposit save \$390 a month - \$90 more than those saving manually.

Money Market Accounts - Earn premium dividend yields with substantial liquidity, including check writing convenience.

CDs - High yields on terms from 3 months to 5 years.

IRAs - Supplement your 401k plan with a Traditional or Roth IRA. Open by April 15 for tax year 2010. You may contribute up to \$5,000 this year; \$6,000 if age 50 or older.

Roll it over! - Did you get a lump-sum payout from a retirement plan or form-



er job? Delay taxes and avoid the mandatory 20% federal withholding and other tax penalties by moving those assets to a Credit Union IRA.

Child's Coverdell Education IRAs - Save up to \$2,000 per child, per year. Earnings grow tax-free. Use the funds for qualified elementary and secondary school expenses or college.

Visit www.atlfedcu.com for all our rates or call any AFCU branch.

Savings with us are insured to \$500,000 - \$250,000 from the National Credit Union Administration and an additional \$250,000 from ESI, the nation's leading private insurer. IRAs are separately insured by ESI to \$500,000.

Tax Tip

Why not consider using a portion of your federal and/ or state tax refund toward your 2010 IRA.

Getting a Tax Refund this Year?
Choose direct deposit to your Atlantic Federal account for your tax refund.

- **Speed** - Electronic refunds are quicker than mail. Your refund gets to your account up to 3 weeks faster.

- **Safe** - There's no check to get lost or stolen.

- **Easy** - Just include Atlantic Federal's routing number: 221276370 and your account number on the 1040 form or state tax form in the section labeled "Refund."

ATTEND YOUR 76th ANNUAL MEETING



Come celebrate Atlantic Federal's 76th Anniversary at your Annual Meeting Luncheon Sunday, May 1, 2011 at 1 p.m.

At the Pines Manor in Edison, N.J.

Luncheon / Door Prizes

Election Results / Important Reports from Management & Directors.

Please return the RSVP coupon below to the Credit Union by April 15, 2011.

Acknowledgment of your reservation along with your name badge and directions to the Pines Manor will be returned to you by mail.

ANNUAL MEETING R.S.V.P. COUPON

**Return this coupon by April 15 to: Atlantic Federal Credit Union
37 Market St., Kenilworth NJ 07033 or fax to (908) 245-0680**

YOUR NAME

ACCOUNT NUMBER

JOINT MEMBER'S NAME (IF ATTENDING WITH YOU)

YOUR STREET ADDRESS

CITY

STATE

ZIP

YOUR PHONE NUMBER

Note: You must be the primary or joint owner of an AFCU savings account in good standing to attend the Annual Meeting and luncheon.

MANAGE YOUR FINANCES ANYTIME, ANYWHERE *with* OUR BETTER BANKING SOLUTIONS

A busy lifestyle demands better ways to stay on top of money matters. Atlantic Federal is on the leading edge of adding the latest electronic solutions to the methods that members already rely upon to manage their accounts. Here's a rundown:



- **Free Online Banking & Bill Pay.**
- **Free Mobile Banking App** enables you to pay bills, view balances & transfer funds.
- **Text Message Banking** instantly puts account balances & recent transactions at your fingertips with a simple text. Works on any phone that can get text messages. No data plan required.
- **Bank by phone** with @nytime Teller 24/7. Get "real time balances," make a loan payment, transfer funds or inquire about check clearings and payroll postings. You can even make a check withdrawal from deposit and line-of-credit accounts that are mailed to you.
- **28,000 surcharge-free Co-Op Network ATMs.**
- **4,184 shared branches around the country.**

Go to www.atlfedcu.com to learn more and get started.

Note: Mobile Banking and Text Message Banking are free from AFCU. Message and data rates may apply from your wireless carrier.

HOME EQUITY LINE of CREDIT RATES STILL VERY LOW

Rates as low as: **4.0% APR***



Even though now is a time to be frugal, there are some expenses that simply can't wait -- like college tuition payments or fixing a leaky roof or faulty heating system.

An AFCU Home Equity Line of Credit can be the smart alternative instead of reaching for a high-interest credit card. Our rates are still at historic lows. Interest is usually tax deductible too.**

* Annual percentage rate. Based on 80% loan to value. Variable rate based on the prime rate plus or minus an index which is determined depending on loan to value & adjusted quarterly or semi-annually. Loans limited to NJ and PA owner occupied 1-2 family dwellings. ** Consult your tax advisor.



ATM/ DEBIT CARD UNLOCKS AVAILABLE for COUNTRIES ON the BANNED LIST

Are you planning a trip to a country that is on the "blocked" list for using our debit and/or ATM 20053611 cards?

We now have the ability to unblock the card and allow you to use it during your travels. Just give us a call ahead of

time and let us know the dates and countries you will be visiting.

The following countries are on the "blocked ATM/debit card" list and require you to call first: France, England, Spain, Malaysia, Indonesia, Thailand, East Timor, Laos, Vietnam, Cambodia, India, Pakistan and Japan.

This blocked country list was established several years ago by the financial industry in response to the fraud rings that target debit and ATM cardholders.

Credit Union Holiday Toy Donations

AFCU staff members in the Kenilworth branch lobby readying holiday toy donations for needy area children. Gifts were donated by members from all AFCU branches.



Get A Turbo Tax Discount & Win \$25,000

Atlantic Federal has arranged special pricing for Members to use TurboTax® to prepare their federal and state tax returns. In addition, AFCU Members who start a tax return through Turbo Tax for Online Banking by February 13th will be automatically entered to win:

- One \$25,000 grand prize
- Twenty-five \$1,000 First Prizes

Turbo Tax guides you through your taxes step by step and guarantees to maximize your refund. Member can choose between the TurboTax Online® Free Edition which includes:

- A step-by-step interview with special help for first-time users
- Saves you time by accurately importing personal and financial data
- Gets you the biggest refund you deserve fast - in as few as 8 days with convenient 854480 direct deposit

Or, a 15% discount off standard TurboTax pricing is available to Members who use the paid versions.

TurboTax is available inside @nytime Financial Center. Just log in and click on the "My Turbo Tax" tab to get started.

Electronic Tax Forms for E-Statement Recipients

Members who get E-Statements from the Credit Union will also receive their 2010 year-end tax forms electronically.

These forms include 1098's and 1099's.

E-tax forms are delivered in the same format as E-Statements and are included in the unviewed document list.

If you are an E-statement recipient and would rather that the Credit Union sends you the tax forms via US Mail, just give us a call.

Per the Paperwork Reduction Act, 1099 forms are generated for members with \$10 or more in interest income. 1098 forms are generated for members with \$600 or more in qualifying real estate loan interest.

HOLIDAY CLOSINGS

- Monday, January 17 for Martin Luther King Day
- Monday, February 21 for President's Day

Rewards- \$25 - \$100

Find your Account Number in this issue of The CU's News & call: (908) 245-1750, ext. 7512. \$25 will be added to your Share Savings Account. \$100 will be added if you have a Checking Account which had activity in the past 30 days.

Deadline to claim your reward is February 14.



ATLANTIC FEDERAL CREDIT UNION

"Service Excellence All the Time"



Atlantic Federal supplements the federal NCUA insurance with an additional \$250,000 coverage from ESI, the nation's leading private insurer.

Phone: (908) 245-1750

Toll Free: 1-800-222-1329

Fax: (908) 245-0680

Kenilworth: 37 Market Street
Kenilworth, NJ 07033

Hours: M-F 8 am till 5 pm / Thurs. till 6:30 pm
Sat. 9 am till Noon

Newark: 570 Broad St., Suite 127, Newark, NJ 07102
Hours: M-W 8:30 am till 4:30 pm / Thurs. & Fri. till 5 pm

Elizabeth: Trinitas Hospital -
210 Williamson St. Elizabeth, NJ 07201
Hours: M-F 9 am till 4 pm

Serving Only Verizon Wireless Employees:

Bedminster: 180 Washington Valley Rd. 2nd Floor
Bedminster NJ 07921

Hours: Tuesdays & Fridays 8:30 am till 4 pm

Orangeburg: 2000 Corporate Drive
Orangeburg NY 10962

Hours: Monday - Friday 9:30 am till 2:30 pm

Warren: 30 Independence Blvd.
Warren NJ 07059

Hours: Monday, Wednesday, Thursday 8:30 am till 4 pm

■ **Web Site** - www.atlfedcu.com

■ **E-mail** - info@atlfedcu.com

■ **@nytime Teller** - (908) 245-0404

Or press 1 after calling the C.U.'s main number.