

THE CU'S NEWS



the QUARTERLY NEWSLETTER for MEMBERS of the ATLANTIC FEDERAL CREDIT UNION SPRING 2010

COURTESY PAY OPT-IN REQUIRED



All Members who wish to continue Courtesy Pay protection for ATM and debit card transactions need to fill out a short registration form or they will be removed from the service in July.

If you do not opt-in, we will be required to deny these transactions if you do not have sufficient funds in your account to cover them.

This "opt in" requirement is the result of a new Federal Reserve rule to curb some financial institutions' abuse in charging fees.

As a not-for-profit Credit Union, Atlantic Federal has always avoided charging overdraft fees whenever possible. Atlantic Federal Members access Courtesy Pay only after all other account sources are exhausted; i.e. transfer from available funds in Savings or Overdraft Line-of-Credit.

Premier Members are covered to \$750 by Courtesy Pay. Enhanced Members receive up to \$500 in coverage and Value Members get \$300 (allowable limits include Courtesy Pay fees). There is a \$25 fee per item covered.

A Member has 15 days from the time each NSF is paid to deposit funds into their checking account for repayment.

The new rules do not apply to checks or automatic bill payments that you have set up for paying bills such as your mortgage, rent or utilities. We'll still cover you via Courtesy Pay for these

types of transactions. If you do not want Courtesy Pay in these instances, please contact the Credit Union.

Read additional information about bank fees on the front side of the inside flap.

How to Opt In to Courtesy Pay

Don't be left unprotected. To maintain access to Courtesy Pay coverage, choose one of the following ways to "opt in":

1. Go to: www.atlfedcu.com. Follow "Courtesy Pay Opt In" instructions.
2. Call our Member Services Department at 1-800-222-1329 to request an "Opt In" form.
3. Visit any AFCU branch and request an "Opt In" form.

.75%
RATE CUT
ON ALL CAR
LOANS for OUR
75th
ANNIVERSARY



Take advantage of this offer while it lasts.

To celebrate the Credit Union's 75th anniversary, we're reducing all car loan rates by .75% (3/4%). This amazing rate reduction applies to new and used vehicles and refinances for a limited time.

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Don't rush into dealer financing without comparing the Credit Union's great rates and terms first...like **125%* financing** for New and Used vehicles including tax, title and extended warranty with up to **7 years to repay** as well. Get instant approval at www.atlfedcu.com or call Atlantic Federal.



Take a Rebate, Instead of Using Dealer Financing When Buying a New Car

Car manufacturers and their dealers are once again starting to offer rebates or low financing to generate sales. Should you take the rebate or the special financing? The dealer does not give you both.

For example, suppose you have decided to purchase a vehicle for \$20,000. The dealer is going to give you a rebate of \$3,000 or a discounted finance rate of 0%. Which deal is in your best interest?

0% APR financing from the dealer for 36 months on a \$20,000 loan...

Result: Monthly Payment = \$555.56
Total of Payments = \$20,000

4.50% APR Atlantic Federal financing 36 months on a \$17,000 loan...**
(\$20,000 minus the \$3,000 rebate)

Result: Monthly Payment = \$505.79
Total of Payments = \$18,208.44

\$1,791.56 is saved over the loan term with Credit Union financing.

4,000 SHARED BRANCHES ACROSS *the* U.S. SERVING ATLANTIC FEDERAL MEMBERS



The number of shared branch locations across the U.S. that Atlantic Federal Members can walk into and make account transactions has grown to 4,000.

This national network of credit unions provides Members with easy access to their accounts. Among the transactions Members can make are:

- **Deposits**
- **Check Cashing** (restrictions may apply)

- **Withdrawals**
- **Loan Payments**

In addition to the 4,000 full-service shared branch locations, Credit Union Members have access to 2,300 kiosks and 28,000 surcharge-free ATMs.

To find an affiliated shared service branch or ATM near you, visit www.atlfedcu.com or call the Credit Union at 1-800-222-1329.



Plus, if you were to sell the car during the time you were paying on the loan; more money would come back to you with Atlantic Federal financing because you had a lower loan balance. Note, too, that the monthly payments on the Credit Union

loan are \$49.77 less than dealer financing. That leaves extra cash in your pocket, every month, over the life of the loan.

* Based on credit worthiness. APR = Annual Percentage Rate.
**Rates and percentage financing shown offered to Premier Members meeting selected credit criteria for new vehicle loans up to a 3-year term. Other rates and terms available based on Member Merits status and credit worthiness criteria. AFCU refinances not eligible.

FROM YOUR CEO



Fred Beckman,
Treasurer & CEO

There's an important article about our Courtesy Pay program....beginning on page 1 of this issue. Please take the time to read it, especially for those members who have used this product in the past and may want to take advantage of it in the future.

We still have a whole lot of money to lend....and there's nothing we'd rather do than loan money to every qualified member applicant out there who wants to take advantage of our low interest rates to buy a home or consolidate and pay off other high interest loans with other financial institutions and....

It's our 75th Anniversary Loan Rate Sale!!!! We invite all of our members to participate in the big event by taking advantage of a .75% (or 3/4% if you're into fractions) reduction in all of our vehicle loan rates, new and "pre-owned". And if you get sticker shock from those new car prices, the "pre-owned" rates are especially attractive....as low as 5.50% for a 4 or 5 year term, or as low as 5.00% for a 3 year term. Try and get those "pre-owned" rates anywhere else! And the monthly payments are equally low. Even if your credit is a little challenged, we'll try our best to get you qualified and into a car you can afford. This sale also applies to boats

and motorcycles. And you can take advantage of these low rates by refinancing that existing vehicle loan you have with another financial institution....we can save you some serious money!

Contact our Loan Department to find out how much you can save. Also see our article on the second page of this issue on how it can pay for you to take the rebate and leave the financing to us for that new car purchase.

A slow recovery....of the economy still seems to be the general consensus among economists. The stock market certainly has recovered surprisingly well....but consumers still drive 70% of our economy and given the relatively high number of those consumers out of work, you have to wonder if the recent rebound in the stock market is sustainable....so, you might want to hedge your bets by taking advantage of our (way) above market CD and money market rates.

Are they great rates? Of course not....right now, there are no great savings rates and I'm not about to try and tell you otherwise. But if you want to store some funds in a very safe and secure place and earn a better rate than you'll get just about anywhere else, we're your best savings option right now and that includes other credit unions.

April 15th is near....don't forget to fund your credit union IRA account. Considering a conversion to a ROTH IRA? Contrary to some articles you may have read in the media, it's not an automatic slam dunk to convert - there are plenty of pros and cons regarding conversions; it all depends on your personal situation - best bet is to contact someone with sufficient expertise to provide you with the proper advice - the fee you will pay

may be small in comparison to the tax cost of making the wrong decision.... and here's an item that some people are overlooking - even if you don't otherwise have enough deductions to itemize, you might be able to increase your standard deduction by a portion of the real estate taxes you paid in 2009, up to \$500 for a single filer or \$1,000 for joint filers - you'll have to file a Schedule L with your return....if your employer is among those that are renewing at least a partial match of their employees' 401(k) contributions, contribute at least enough to get that match, otherwise you're throwing away free money for retirement - and after you've done that, consider paying a little extra on some of your credit card debt, starting with the card charging you the highest interest rate.

Mobile banking will be here soon.... in the next couple of months, we will be offering a free mobile banking product where you'll be able to do the same transactions (check balances, view account activity, transfer money, pay your bills, etc.) currently available thru our on-line banking website, but instead use a hand held mobile device (iPhone, Blackberry, etc.). More details are to follow....

I don't know about you, and this from someone who enjoys skiing down a beautiful mountain, but I'm ready for some warm weather, even if it just means working around or fixing up the house which, by the way, we've got a low rate home equity line of credit loan that can help if you need some extra funds to get the job done.

Be safe and prosperous, and we'll talk again next issue.

Fred Beckman

HOW YOU CAN SAVE ON THOSE OUTRAGEOUS FEES

This is a continuation of the *Courtesy Pay* article on the front page.

From the airline baggage fees to late fees on credit cards and the phone bill, fees are growing out of control. While we can't advise you on how to save in those areas, we can help you save on bank fees.



Overdrawn account fees are a big source of the banking industry's income. But at Atlantic Federal, we're doing all we can to help you avoid those overdraft fees. When an item is presented for payment:

- We first check availability in your Overdraft Line of Credit, if you have established one.*
- We then check to see if there are available funds in your Savings Account(s) and make the transfer. (Some banks actually charge a transfer fee for this service! We don't.)*
- If the item cannot be paid from either of these options, the item is covered by Courtesy Pay if you meet the qualifications. Starting in July, Courtesy Pay coverage on ATM and debit card transactions will only be available to Members who have signed up for the service.

* Reg D allows up to 6 transfers monthly.

GET DINING DOUGH *from* BENEFITS PLUS



Benefits Plus has a new product called "Dining Dough" that offers discounts at hundreds of restaurants throughout New Jersey as well as out of state. \$25 dining certificates cost \$6.50; \$50 certificates cost \$12. To learn more and order certificates, follow the "Benefits Plus" link on our website's home page.

Besides Dining Dough, our Benefits Plus Checking Account offers discounts and savings on many more services including department stores, theme parks, hotels, air travel and cruises.

New checking account holders receive a free trial of Benefits Plus. The service is always free for Premier Members.

TRAVELING ABROAD? CHECK "BLOCKED" COUNTRY LIST *for* ATM/DEBIT CARDS

Fraud rings abroad are actively targeting debit and ATM cardholders across the country for the purpose of conducting fraud on their accounts.

As a result, Atlantic Federal and other financial institutions are blocking some international debit and ATM card transactions.

Specifically, Atlantic Federal Members are blocked from using their debit and/or ATM cards in the following countries: France, England, Spain, Malaysia,

Indonesia, Thailand, East Timor, Laos, Vietnam, Cambodia, India, Pakistan and Japan.



Be assured that your Credit Union's systems and databases are secure and are not the cause of these occurrences.

If you ever suspect that your card or PIN is compromised, please call Atlantic Federal's Member

Services Center at 1-800-222-1329 during our hours of operation. After hours, please call 1-866-272-2725.

UNLOCK *the* EQUITY IN YOUR HOUSE

Rates as low as: **4.00%**
APR*

No application fee. No points. No closing costs.

Immediate access to cash for any purpose simply by writing a special 906720 home equity check.

Borrow up to 80% of the value of your home.

Tax deductible interest (consult your tax advisor).

*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 as the prime rate changes. Loans limited to NJ and PA owner occupied 1-2 family dwellings.



MONEY MARKET ACCOUNTS: Watch Your Money Grow



Earn a premium dividend with an Atlantic Federal Credit Union Money Market Account. This insured, liquid savings account is a great way to save more confidently in today's vol-atile economy.

Atlantic Federal's dividend rates on Money Market Accounts are among the top in New Jersey. Plus all of our Money Market Accounts come with free checks for easy access to your funds.

As with a savings account, 6 with-

drawals or transfers are permitted each month with a Money Market account. There is a \$2,000 minimum balance to earn dividends.

SAVINGS TIP

Don't forget the power of regular saving. Have a few bucks from each paycheck direct deposited to your Credit Union Money Market Account and watch it grow.

Savings, money market and CD accounts are insured up to \$500,000 which is \$250,000 more than most financial institutions due to our Credit Union's supplemental insurance that is only available to select institutions meeting strict underwriting guidelines.

To open a Money Market Account and get current dividend rates, go to www.atlfedcu.com or call the Credit Union at 1-800-222-1329.

NEW LINK *for* E-STATEMENTS & ELECTRONIC TAX FORMS

We have simplified the access to E-Statements and tax forms within @nytime Financial Center. Now after you log in, you will see a new "Online Documents" button along the horizontal toolbar. All Credit Union statements and tax documents are stored within the "Online Documents" section for registered E-Statement users.

Not yet signed up for E-Statements and want to learn about their benefits? Visit our website to learn more and sign-up.





ATTEND YOUR ANNUAL MEETING

Sunday, May 2, 2010 at 1 pm / Pines Manor in Edison, N.J.

WIN

46" Samsung Flat Screen TV



Or, Win One of 6 Visa Gift Cards
totaling \$1,000

Election Results.

Important Reports from Management & Directors.

Luncheon / Door Prizes

Call the Credit Union for reservations only if you haven't already sent in a RSVP coupon. Acknowledgment of your reservation along with your name badge and directions to the Pines Manor will be returned to you by mail.

Note: You must be the primary or joint owner of an AFCU savings account in good standing to attend the 31341 Annual Meeting and luncheon.

Rewards- \$ 25 - \$100

Find your Account Number in this issue of The CU's News & call: (908) 245-1750, ext. 512. \$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 May 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-W 9 am till 4 pm / Thurs. till 6 / Fri. till 5

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.

BEWARE of Vishing Scams

Atlantic Federal has received word of "vishing" scams hitting credit unions. A vishing scam occurs when a fraudster calls or texts an individual that his/her account has had fraudulent activity and directs them to immediately call a phone number. When the victim calls the number, it is

answered by automated instructions to enter their credit card or bank numbers. If you receive such a call, please ignore it, as it is fraudulent and is not being sent from your Credit Union.

HOLIDAY CLOSINGS

Monday, May 31 for Memorial Day
Monday, July 5 for Independence Day