

Advanced Financial Today



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Simone Little

GETTING TO KNOW ADVANCED FINANCIAL

Hey, my name is Simone, and I've been with Advanced Financial FCU for 14 years. Members may remember me as a teller at the Newark Branch in BCBS when I first started. From our Newark Branch, I transferred to the Cranford Branch where I was promoted to Member Services. I eventually returned to the Newark Branch where I remained in Member Services and became the Branch Supervisor. Being a part of Member Services, I am also the head of our Dispute Team. I handle our members' Visa® dispute charges, unauthorized checks and unauthorized ACH items.

I found that one of the best ways to stay on top of items debiting your account is by enrolling in Online Banking and setting up text and email alerts. Another useful tool is our newest app, Card Protect, which can be downloaded from the Apple® App Store and Google Play™. Card Protect lets you manage and monitor your Visa Debit Card and Credit Cards from your phone. It allows you to restrict your cards if they were misplaced; until you find them; set spending limits; and restrict transactions at certain merchants in your area, if your location services are enabled. Most importantly, if you allow push notifications, you will automatically get an alert on your phone anytime your Visa Debit Card and Credit Card is used.

I now work at our Main Branch in New Providence, NJ, and you may not see me on the front lines with our tellers, but just know that I'm in the back working hard, taking care of our members via the phones and emails. I truly enjoy working for and being a member of Advanced Financial FCU, so, the next time you're at our Main Branch, ask for Simone, and I'd be more than happy to meet you.

uChoose Rewards

A new way to be rewarded!

We are excited to announce that you can now use your uChoose Rewards® points in PayPal®! Simply register your Advanced Financial FCU Platinum Credit or Debit card at www.uChooseRewards.com and add it to your PayPal wallet! If your Advanced Financial card is already in your PayPal wallet, you will need to delete it and re-add it. When you select your Advanced Financial card, you can pay with points anywhere PayPal is accepted.

**uChoose
Rewards**

New ATMs

Advanced Financial is excited to announce the arrival of its new and improved ATMs located at the New Providence and Roselle Branches. These machines provide members with the opportunity to deposit cash and checks without the use of an envelope or deposit slip. In addition to the standard ATM functionality of withdrawing cash, checking balances and transferring between accounts, members will be able to receive a confirmation of their deposits, including an image of the check printed on the receipt.

To better serve our members, we are continually improving our services and enhancing our technology. We appreciate your patience during our system upgrades.



Annual Meeting Reminder

November 5, 2022

Set your GPS to 1085 Galloping Hill Road, Union, NJ 07083

Mark your calendar for Advanced Financial's 57th Annual Meeting. The meeting is free for all members. Please RSVP no later than October 25, 2022, by calling 800-237-5626.



Holiday Loans

We're here to help you cover holiday expenses without relying on high-interest credit cards. Our Holiday Loan is a perfect short-term way to cover any last-minute expenses.

Borrow up to \$2,500 • Rates as low as 6.90% APR*
10-Month term • Apply Oct 15 – Dec 15, 2022

*APR=Annual Percentage Rate.

Travel Note

Before you head out of town, tell your card issuers where you're going and how long you'll be traveling, so we can be watchful for unauthorized transactions. Update us on the best way to reach you while you're traveling by calling us at 1-800-237-5626.

Holiday Closings

November 24, Thanksgiving Day
November 25, Day After Thanksgiving
December 9, Branches will close at 2pm
(Corporation Holiday Party)

December 24, Roselle Office closed
December 26, Observation of Christmas Day

Dormant Account

If your account has not had any activity (other than dividends or fees posted) for 18 months, it will be considered inactive. Inactive accounts are subject to a fee of \$2.00/month. A deposit of any amount will remove the inactive status.

Holiday Scams

The holiday shopping season is here, and that presents plenty of opportunities for scammers to spoil your celebrations. They are more than willing to take advantage of the joyous mood to get into your wallet. But with a little preparation and vigilance, you can cut down on the threat of becoming a scam victim.

Examples of holiday scams:

Gift cards: Many scammers sell expired or empty gift cards this time of year, hoping to make a profit on a card that isn't worth more than the plastic used to make it.

Ask to inspect any gift card you purchase before you finalize the sale. Check to see if the activation code is exposed. If it is, the scammer has probably already used the card or has copied the information and will use it soon.

Phishing emails: Phishing scams get even more prevalent before the holidays. They can take the form of bogus delivery confirmation requests seeking your information or even a personalized letter to your child from "Santa."

Be extra careful this holiday season when it comes to sharing personal information online or with an unverified requester.

Fake retail websites: These websites can look visually identical to the retail sites they are "spoofing," or copying. But if you attempt to "buy" a product, you're just giving scammers your data and a credit card number.

Travel scams: There are a lot of online travel offers around the holidays – but if a travel offer looks too good to be true, it probably is. Fake travel websites are also common. Be wary when visiting booking sites, many look like well-known and trusted sites but are actually spoofs.

If you think you or someone you know might have been scammed or contacted by a scammer, report it to the Attorney General's Consumer Protection Division by calling 973-504-6200 or filing a complaint online at njconsumeraffairs.gov.



Happy Holidays

From the board of directors and the staff, we wish you a happy, healthy and safe holiday season.

Main Office
785 Central Avenue
New Providence, NJ 07974
908-771-0300
Fax: 908-771-9349
Monday – Friday
8:00 am – 4:00 pm

383 Park Avenue
Scotch Plains, NJ 07076
Monday – Friday
8:00 am – 4:00 pm

342 Main Street
West Orange, NJ 07052
Monday – Friday
8:30 am – 4:30 pm

Branch Locations

575 Raritan Road
Roselle, NJ 07203
Monday – Friday
9:00 am – 5:00 pm
Saturday 9:00 am – 1:00 pm

1-800-237-5626
www.advfinfcu.com

Hours subject to change due to pandemic developments; please call or check online to verify current business hours.



Love My Credit Union



Concerts and Shows

Listening to your favorite songs through headphones is one thing, but experiencing your favorite artist live can be a one-of-a-kind event. Scoring concert tickets is one of the best ways to connect with like-minded fans and enjoy today's hottest artists. Credit Union Members can now get the best prices on nationwide shows and events. Get great seats and discounts for Broadway and Vegas shows, Cirque du Soleil, concerts, touring events and much more. Visit lovemycreditunion.org for more details.

Richard Rose, AIF®, Wealth Management

Are We in A Recession?

It depends on who you ask. That's pretty confusing, right? Let's discuss.

The most common definition of a recession is two consecutive quarters of negative growth. The economy met that bar after the most recent report on Gross Domestic Product, which showed that the economy shrank in the first half of 2022.

If it looks like a duck and quacks like a duck, isn't it a recession? Not so fast.

We won't know whether we're in a recession for several more months. Why? Because the official arbiter of recessions is the National Bureau of Economic Research (NBER), and their recession criteria depends on a lot more data than just GDP. To formally declare a recession, the NBER looks for a significant and widespread decline in economic activity that has been going on for a while. We may very well be in a recession. However, a mixed bag of positive and negative economic factors makes it unclear.

On the positive side: the labor market remains strong, and consumer and business investment are still looking sturdy.

On the negative side: inflation is obviously on everyone's radar, as is the Fed's latest interest rate hike.

So, does it actually matter whether we're "officially" in a recession or not? That also depends on who you ask. There's symbolic value in knowing that we're in a recession. Policy-making economists are wary of prematurely announcing one. The possible result of panicked markets, businesses and consumers could make it a self-fulfilling prophecy. Several Wall Street economists think that we may not be in a recession right now; however, many have sounded the alarm that a downturn may be on the horizon.

Bottom line: The reality of what we're experiencing is more important than official recession calls. Whether we're officially in a recession or not, the economy is flashing some undeniable warning signs, and going forward, we can expect more market volatility and selling pressure.



Richard Rose, AIF®
Nationwide Planning Associates, Inc.
908-771-0300, extension 2129
rrose@nationwideplanning.com

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Gallery – Member's Appreciation Day in New Providence and Roselle



Federally Insured by the NCUA

