

# Advanced Financial Today



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Barbara Vega

## GETTING TO KNOW ADVANCED FINANCIAL

My name is Barbara Vega. My journey in life has brought me to Advanced Financial FCU. I joined the frontlines as a teller after teaching for 18 years. I have learned a lot of varied skills with the guidance of amazing branch managers, knowledgeable member services, and outstanding tellers at each branch. I have stayed with Advanced Financial because I have found a profound sense of community and family.

I have now transitioned over to consumer lending and can now be found in our New Providence location. It has been an exciting few months learning and training under the expertise of the lending department. Our experienced staff strive to give you the best rates along with quick, efficient, and kind service.

We offer many products to suit all your lending needs. We offer auto loans with rates as low as 5.75% for new vehicles and 6.75% for used. We also offer personal, holiday, and home equity loans. Keep a lookout for our credit cards. We are in the process of overhauling the credit card program, making improvements and adding more accessibility.

Next time you need financial lending, consider Advanced Financial. You can simply apply on our website or stop by your nearest branch and pick up a paper application. We look forward to hearing from you and getting to know you. Also, please feel free to email or call the loan department if you have any questions or concerns; we are always ready to help.

## Message From the CEO

I am pleased to provide you with information on two initiatives we are launching this spring to improve our loan offerings and provide you increased member value.

**First mortgage loans** – We are moving to a new partner for our first mortgage program, which offers a wide range of programs for both purchases and refinances. Look for more information on Member First Mortgage on our website and in our electronic communications starting in April 2024.

**Visa® Credit Cards** – We're refreshing our credit card programs with updated pricing and limits, as well as added features such as contactless cards and enhanced rewards.

- Our Everyday Classic card, with limits up to \$10,000, provides you with a competitive rate, zero fraud

liability protection, worldwide acceptance and card controls and alerts through our mobile app.

- Our Everyday Rewards card, with limits up to \$20,000, gives you all the benefits of the Classic card *plus Rewards*. Our enhanced rewards program, effective March 29, 2024, will give 2X points for every dollar spent and 3X points for every dollar spent on grocery and gas purchases at eligible merchants. We'll also be offering seasonal bonus points opportunities throughout the year.

At Advanced Financial, we continually strive to improve our products and services to earn your business and improve your financial well-being. Thank you for your membership.

## Happy Member

"I'm reaching out to advise you of the excellent service I always receive from Ciera and Kim at the Roselle branch. You know how long I've been banking there, and this is my first email to acknowledge the great service, which says a lot. These two young ladies always greet members with a smile, great attitude, display a willingness to help and just provide overall excellent service anytime I've visited that branch and when I call there. I always leave feeling like a valued customer, so I wanted to take the time to advise of this. Kudos to them both!!!"

## New Team Member

It's a pleasure to announce that Paul Juran joined our team as IT Manager! Paul comes with strong IT experience from financial institutions that will be a great addition to our credit union. We are happy that you joined our team, Paul, and look forward to serving our members together!



## Easy Gifting With Zelle®



Friends tying the knot? Gift to a honeymoon fund with Zelle®.

Give them the wedding gift you know they'll appreciate. Gifting money with Zelle® is a fast and easy way to show you care on their special day – simply log in to your mobile banking app to get started.

*U.S. checking or savings account required to use Zelle®. Transactions between enrolled consumers typically occur in minutes. Data charges may apply. Check with your mobile phone carrier for details. Copyright © 2024 Advanced Financial FCU. All rights reserved. Zelle® and the Zelle® related marks are wholly owned by Early Warning Services, LLC, and are used herein under license.*

## Holiday Closings

Memorial Day – Monday, May 27, 2024  
Juneteenth – Wednesday, June 19, 2024  
Independence Day – Thursday, July 4, 2024

## Coming Event

Join us for a fun-filled day. Featuring food, giveaways, and more.  
Thursday, June 6, 2024 • Advanced Financial Federal Credit Union  
785 Central Ave, New Providence, NJ 07974  
11:30 am – 1:30 pm • Free Event

## Inactive Account:

If your account has had no activity (other than dividends or fees posted) for 12 months, it is considered inactive. After 18 months inactive, accounts are subject to a fee of \$2.00/month. A deposit of any amount will remove the inactive status.



## Spring Clean Your Finances: A Seasonal Guide to Financial Renewal

As the flowers bloom and the days get longer, it's the perfect time to give your finances a fresh start. Welcome to the season of financial spring cleaning! Here are some tips to help you tidy up your money matters:

### 1. Dust Off Your Budget:

Review your budget to ensure it aligns with your current financial goals. Adjust as needed, considering any changes in income, expenses, or savings targets.

### 2. Sweep Away Debt:

Take a closer look at your outstanding debts. Prioritize paying off high-interest debts and consider consolidation options. A clean slate can bring financial freedom.

### 3. Organize Your Financial Documents:

Gather and organize your important financial documents. File tax-related paperwork, bank statements, and investment documents. A well-organized financial record is crucial for a stress-free financial future.

### 4. Plant the Seeds of Savings:

Spring is the perfect time to start or revisit your savings plan. Set specific savings goals and automate contributions to your savings account. Small, consistent efforts can lead to significant financial growth.

### 6. Fertilize Your Investments:

Review your investment portfolio. Ensure it aligns with your risk tolerance and long-term objectives. Consider consulting with a financial advisor for personalized advice.

### 7. Freshen Up Your Emergency Fund:

Evaluate the health of your emergency fund. Aim for three to six months' worth of living expenses. If it falls short, use this season to build it up for added financial security.

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## 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.advfincfu.com



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## The Importance of Reviewing Account Beneficiaries

No matter our age or the amount of money or investable assets we have saved, it is always important to review the beneficiaries we have named on our accounts. Reviewing and updating beneficiaries on financial accounts is a crucial aspect of financial planning and estate management. Here are some key reasons highlighting the importance of this practice:

- 1. Ensuring Assets Distribution:** Designating beneficiaries ensures that your assets are distributed according to your wishes after your passing. This is particularly important for life insurance policies, retirement accounts and investment accounts.
- 2. Avoiding Probate Delays:** Assets with designated beneficiaries typically bypass the probate process. This can help in avoiding delays and ensuring a smoother transfer of assets to your chosen beneficiaries.
- 3. Changes in Personal Circumstances:** Life is dynamic, and personal circumstances can change. Events such as marriage, divorce, births or deaths may necessitate a review of beneficiaries to reflect these changes accurately.
- 4. Preventing Unintended Consequences:** Failing to update beneficiaries may result in unintended consequences. For example, if your ex-spouse is still listed as a beneficiary after a divorce, they may be entitled to the assets unless the designation is updated.

- 5. Tax Considerations:** Proper beneficiary designations can have tax implications. Regular reviews can help optimize your estate plan to minimize tax liabilities for your beneficiaries.
- 6. Maintaining Privacy:** Assets with designated beneficiaries typically avoid the public probate process, providing a level of privacy for your financial affairs. If there are no designated beneficiaries, assets go through probate and become a matter of public record.
- 7. Ensuring Fair Distribution:** In situations where you have multiple beneficiaries, regularly reviewing and updating designations can help ensure a fair distribution of assets among them.
- 8. Peace of Mind:** Knowing that your financial affairs are in order and that your assets will be distributed as per your wishes provides peace of mind for both you and your loved ones.

Keeping beneficiaries in financial accounts up to date is a proactive approach to estate planning, ensuring that your assets are distributed efficiently and in line with your current circumstances and wishes. Regular reviews help adapt to life changes and legal developments, contributing to a well-rounded financial plan.



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