

Advanced Financial Today



Jody-Ann Williams

GETTING TO KNOW ADVANCED FINANCIAL

I'm Jody-Ann Williams, a frontline customer service representative with a bachelor's degree in education and a proud boy-mom from the beautiful island of Jamaica. I started working at Advanced Financial in December 2022. My experience here so far has been very rewarding. Within my first year, I became a Certified Credit Union Financial Counselor. With this certification, I have obtained the skills and knowledge that is required to guide our members in making financial decisions that are in their best interests.

One of the things I enjoy most about working here is the face-to-face interactions with our members, ensuring that our members' requests are processed accurately and efficiently. This includes completing financial transactions, such as making deposits and withdrawals; answering members' questions; and providing additional information about other services, including credit cards, loans, types of accounts, current rates and wire transfers.

I look forward to continuing to provide support to our members, so they can continue to achieve their financial goals. As we say here at Advanced Financial, it's "Banking only Better."

Message From the CEO

Hello, members, and welcome to our summer newsletter! We have been working on product and service improvements this spring and have some exciting updates to report.

We have revamped our **Visa® credit card programs** with changes for both the Classic and Rewards cards. The Everyday Rewards card has new point-earning options with 3x points on gas and grocery purchases, 2x points on all other purchases and, from now until October 31, 2024, 4x points on travel and lodging. You can redeem your points for merchandise and gift cards or pay with points at Amazon®, Apple® and PayPal®. To learn more about all your rewards options and check your points balance, visit uchooserewards.com.

Both the Everyday Classic and Everyday Rewards **credit cards are now enabled for Apple Pay®, Google Pay™ and Samsung® Pay**. Just open your mobile wallet app on your smartphone and follow the instructions to load your card. Then you'll always have your card wherever you have your phone. Digital wallet payments are encrypted, and your actual card number is not transmitted, so this is a great way to help fight card fraud too. In the next two months, we will also start issuing contactless cards for new accounts and reissued cards, giving you another degree of convenience at point of sale, when you can just tap your card.

Special tip for AFFCU debit card holders – your card has rewards too and can be loaded in a digital wallet! You earn 1 point for every \$2 spent with the card, but you must register your card first. Visit uchooserewards.com to register your card, and you can earn points on all your debit card purchases with the

card or through Apple Pay, Google Pay or Samsung Pay. And if you have both a debit and credit card from AFFCU, you can pool your points to get the rewards you want even faster.



We've improved **mortgage loans** for first-time buyers, upsizers, downsizers and refinancers. We have a new lending partner, **Member First Mortgage (MFM)**, who can assist with whatever your housing need may be. MFM offers a full range of loan types, including VA loans, jumbo mortgages, first-time homebuyer programs and much more for both fixed- and adjustable-rate loans. We have a dedicated loan officer and an easy online loan application process. Visit the new mortgage page on our website to learn more about products, see current rates, use mortgage calculators, get a quote or start an application. You can also reach out directly to our dedicated mortgage loan officer, **Chris Papagni**. Let us help you make your homeownership dreams a reality!

We have a new partner for **life, critical illness, accident and hospital sickness insurance**. Advanced Financial FCU has partnered with the **Family Security Plan®** to provide high-quality, affordable insurance benefits that fit your lifestyle and budget. They also offer a comprehensive educational hub with articles and tips on financial wellness and e-books and videos on how various insurance products work and what might be right for you and your family. It's easy to get a quote online or by phone. Look for more information on this new partner on our website soon.

Wishing you and your families an enjoyable summer.

Higher Education With Smart Student Loans

Your financial aid package will get you into your school. To keep you there, turn to a smart student loan offered through our partner, LendKey®. Use your funds for any qualified education expense, including tuition, room and board, books and computers. You can also release your cosigner after 24 consecutive, on-time, full principal and interest payments.

Key features:

- Competitive interest rates
- No origination fee
- Easy 15-minute application
- Set up recurring payments and get a reduced interest rate

Manage your loan through our online portal:

- Check your balance
- Make payments
- Access your account anytime

Multiple in-school payment options to select from:

- Interest-only payments
- \$25 a month payment

Ready for the next chapter in life? Get started today at <https://partner.lendkey.com/afscu/student>.

Holiday Closings

Independence Day – Thursday, July 4, 2024
Labor Day – Monday, September 2, 2024

Coming Event

Join us for a fun-filled day featuring food, giveaways, and more.
Friday, August 9, 2024 • Advanced Financial Federal Credit Union
383 Park Ave, Scotch Plains, NJ 07076
11:30 am – 1:30 pm • Free Event

Be Alert

Always review your account online and make sure that we have your most up-to-date phone number, active email address, and other contact information. This will help us reduce losses for any unauthorized transactions.



Tips to Travel With Ease

As summer approaches, many of us are eagerly planning our vacations and getaways. While you're busy packing your bags and making travel arrangements, it's crucial not to overlook the importance of safeguarding your finances, especially when using credit cards abroad or away from home.

Here are five essential tips to ensure you can travel with peace of mind and protect your finances:

- 1. Notify the Credit Union:** Before you embark on your journey, inform us of your travel plans. By doing so, you can help prevent any unexpected card blocks due to suspected fraudulent activity.
- 2. Monitor Your Accounts Regularly:** Keep a close eye on your credit card transactions by regularly checking your accounts online or through our mobile app. Promptly report any unauthorized charges.
- 3. Avoid Public Wi-Fi for Financial Transactions:** Refrain from using public Wi-Fi networks for online banking or making purchases to reduce the risk of data interception by cybercriminals.
- 4. Carry Only Essential Cards:** When traveling, carry only the credit cards you need and leave the rest in a secure location. This way, you'll minimize the impact of theft or loss.
- 5. Be Wary of Skimming Devices:** Exercise caution when using ATMs or card readers abroad. Check for any signs of tampering and use trusted machines whenever possible.

By following these tips, you can enjoy your summer vacations worry-free, knowing that you've taken proactive steps to protect your finances. Remember, your security is our priority, and we're here to support you every step of the way.

For more information on financial safety while traveling or to notify us of your travel plans, please visit our website or contact our customer service team.

Safe travels!

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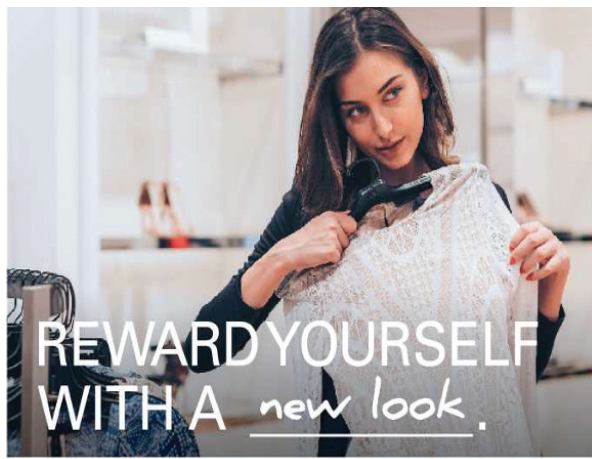
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342 Main Street
West Orange, NJ 07052
Monday – Friday
8:30 am – 4:30 pm

Branch Locations

575 Raritan Road
Roselle, NJ 07203
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Exciting news! Your dream vacation is just a loan away with our exclusive Vacation Loan offer. This offer is good June 1 – August 31: **Borrow up to \$2,500 • 10-month term • Rates starting at 7.90% APR***

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For more information, visit rewards.lovemycreditunion.org/offers/trust-and-will.

Stock Splits

Recently, Chipotle announced a 50:1 stock split, and NVIDIA announced a 10:1 stock split. I have received multiple questions from investors regarding the split and the effect it would have if they owned shares. I thought I'd give a brief explanation.

A stock split is a corporate action in which a company divides its existing shares into multiple new shares to increase the number of shares outstanding. This action is typically carried out to make the stock more affordable for small investors, thereby potentially increasing liquidity. The overall market value of the company remains the same, as the price of each share is adjusted proportionately to maintain the same total value.

For example, in a 2-for-1 stock split, each shareholder receives an additional share for every share they own, but the price of each share is halved. So, if a company has 1 million shares outstanding priced at \$100 each, after a 2-for-1 split, it will have 2 million shares priced at \$50 each.

Key points about stock splits include:

1. Types of Stock Splits:

- **Forward Split:** Increases the number of shares and decreases the share price (e.g., 2-for-1, 3-for-1).

- **Reverse Split:** Decreases the number of shares and increases the share price (e.g., 1-for-2, 1-for-3).

2. Impact on Shareholders: The total value of the shares owned by a shareholder remains unchanged. Shareholders end up with more shares, but each share is worth less.

3. Reasons for Stock Splits:

- Improve liquidity and make shares more accessible to a broader range of investors.
- Make the stock appear more affordable without changing the underlying value of the company.
- Signal company confidence in future growth (though this is more psychological).

4. Market Perception: Stock splits are often perceived positively by the market as they may indicate company growth and future prospects. However, the fundamental value of the company remains unchanged immediately after the split.

Stock splits do not affect the company's market capitalization, but they can influence investor perception and trading behavior.



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