

# Advanced Financial Today



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Kuchnide Joachim

## GETTING TO KNOW ADVANCED FINANCIAL

My name is Kuchnide Joachim, I'm a Teller at the Roselle Branch. I have been at the Credit Union for over six months. During my short time at the Credit Union, I've learned a lot and have gotten to know the outstanding members we serve. The best part of working at Advanced Financial is interacting with the wonderful faces that come in daily, greeting us with a smile and making the branch feel more alive. One of the best parts about being part of a credit union is you're never just a customer, you're part of our Advanced Financial family. That's why our members know whenever they walk into one of our branches, they'll get the best service possible.

It's also why I'm excited about our new partnership with Zelle®. We partnered with Zelle® to bring our members a fast and easy way to send and receive money with their friends, family and people they know all from the convenience of online banking or our mobile app.

We serve you to the best of our abilities because we care, understand and want our members to always have a positive experience working with us.

So, stop by the Roselle branch and come say 'Hello'!

*Zelle® and the Zelle® related marks are wholly owned by Early Warning Services, LLC, and are used herein under license.*

## A Message From the CEO

Hello members,

We had a busy spring at the credit union, as we continued to provide the services and account access you need to handle your financial transactions and busy lives.

In April, we rolled out an upgrade to our mobile banking application, incorporating our card control app, CardProtect, inside the mobile banking app. AFFCU debit and credit card holders will find enhanced capabilities to review transactions, set up alerts to track spending, locations and merchant types where the card can be used, and manage travel plans. In addition, there are some new features, such as a digital card, where you can access your complete card information while completing an online purchase or enrolling in a service. Spend Insights shows you what you are spending on, transaction volume by month, and where you are spending money. You can also easily add your debit card to Google Pay™ or Apple Pay® if you haven't already. This feature will be available for credit cards later this year.

We want to offer our members a seamless experience with accessing their accounts and card information, as well as putting control of their accounts at their fingertips, all they need is their smartphone. These new enhancements can

help members with their budgeting and provide greater protection against fraud by keeping you instantly alerted to activity on your cards.

In May we launched Zelle® to bring you a fast and easy way to send and receive money with friends, family, and people you know. With Zelle®, you can send money directly from your account to enrolled recipients in minutes, all from the convenience of online banking or our mobile app.

If you're already enrolled in Bill Pay, the "Send Money With Zelle®" tab will be available to you in online banking or through the mobile app. Just follow the steps to verify your account and you will be ready to add contacts and send or request funds. If you need to enroll in Bill Pay, do so through online banking on your phone or computer browser and then you will be able to access Zelle® the next time you log in through a browser or the mobile app. You will need a checking account to enroll in Bill Pay and use Zelle®.

We hope these new services will help streamline your daily life and give you the on-the-go access you need to enjoy all the summer has to offer. Thank you for continuing to trust Advanced Financial FCU with your financial needs.



## New Employees

Let's welcome Nicholas Kaufman, our Consumer Lending Manager. Nick has a strong background in commercial lending and customer service. Nick has jumped into the consumer side of lending with both feet and established a strong relationship with our members. Please stop by the New Providence office to welcome him and learn more about our lending products.

Let's also welcome Nadia Ebanks to our Credit Union family. Nadia is your account manager for the residential, business, and commercial lending departments. Nadia has a strong background in mortgages and client services. If you want to learn more about our business and commercial products, stop by our main office and Nadia will gladly assist you.



Nadia Ebanks



Nicholas J. Kaufman

## Congratulations Mayor Susan McCartney

Advanced Financial would like to congratulate Susan McCartney on being elected as West Orange's Mayor. In the picture, Mayor Susan McCartney and Nourissa Louis are seen attending the Annual community breakfast. Advanced Financial is a proud sponsor of the West Orange Chamber of Commerce's Annual community breakfast meeting.



## Holiday Closings

Independence Day, July 4  
Labor Day, September 4

## Fit Vacation Into Your Finances

The Vacation Loan is here for a limited time! Let Advanced Financial help you with your summer travel plans. Vacation loan amounts are available up to \$2,500. 10 months to repay with a rate as low as 7.90% APR.\* Apply online or print and complete an application found on the Forms page at [www.advfinfcu.com](http://www.advfinfcu.com).

\*APR = Annual Percentage Rate. All rates are subject to change at any time. Rates are based on an evaluation of credit history; therefore, your rate may differ. Approvals are subject to our underwriting criteria. This rate is available from June 1 to August 31.

## Inactive Account:

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



## Benefits of Digital Banking

Whether you're already all-in on digital banking or you've yet to download your bank or credit union's mobile app, it's important to know what to look for when banking online. Here are some of the primary benefits offered by digital banking.

### Convenience

The ability to bank wherever and whenever you want is one of the main benefits of mobile and online banking solutions. Advanced Financial's mobile banking app, for instance, lets you deposit checks remotely. You can also check your balance, transfer funds and set up a notification to alert you if you overdraft your account—all without the need to visit a branch. It's a real time-saver.

### Security

Security is a number one priority for Advanced Financial and extends to mobile and online banking. Our mobile banking app also supports biometric authentication to log in, such as fingerprint or facial recognition.

### Control

Unlike banking in person, our mobile banking app and website generally have no restrictions on when you can perform banking tasks, like depositing a check or moving money from one account to another.

And it's getting easier to navigate daily transactions.

Mobile and online banking can help you take control of your financial life, providing easier access to important tools and features. But digital banking can also offer benefits beyond banking, connecting you to a community and banking opportunities specific to your wants and needs—regardless of where you live.

Federally Insured by the NCUA



### 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](http://www.advfinfcu.com)

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



There are more reasons than ever to love being a member of Advanced Financial Federal Credit Union.

Your credit union membership is built around your trust in and your desire to care for the community, where you live, work and play. That's why your credit union membership saves you money through exclusive member-only offers through our trusted partners. Through Love My Credit Union Rewards, credit union members have saved over \$2 billion with offers like:

- » Members can save and get a \$50 cash reward for each new line when they switch to Spectrum Mobile.
- » Savings up to \$15 on TurboTax® federal products.
- » Members can save \$25 on in-office tax prep at H&R Block.
- » Exclusive discount from the TruStage® Home & Auto Insurance Program.
- » Exclusive access to home tech support and protection with Asurion Home+.
- » Exclusive access to the Love My Credit Union Rewards Power Sports, RV & Boat Buying Program.
- » Build your credit history with rent and save up to 30% with Rental Kharma.

Learn all about how your credit union membership gets you all these exclusive savings and more at [LoveMyCreditUnion.org](http://LoveMyCreditUnion.org). Check them out and start enjoying credit union member benefits you never knew you had.

## Benefits of a Roth IRA

A Roth IRA (Individual Retirement Account) offers several benefits, making it a popular retirement savings vehicle for many individuals. Here are some key advantages of a Roth IRA:

**Tax-free withdrawals in retirement:** One of the primary benefits of a Roth IRA is that qualified withdrawals in retirement are entirely tax-free. Since contributions to a Roth IRA are made with after-tax dollars, the earnings and growth within the account can be withdrawn tax-free after age 59½, as long as the account has been open for at least five years. This tax-free feature can provide significant savings in retirement, especially if your income tax rate is higher during retirement than it is currently.

**Tax diversification:** Having a Roth IRA can provide tax diversification in retirement. Most retirement savings vehicles, such as 401(k)s and traditional IRAs, are funded with pre-tax dollars and are subject to taxes when withdrawn in retirement. By having a Roth IRA alongside these accounts, you have the flexibility to choose which account to withdraw from based on your tax situation, potentially reducing your overall tax liability.

**No required minimum distributions (RMDs):** Traditional IRAs and employer-sponsored retirement plans, like 401(k)s, require you to take required minimum distributions (RMDs) starting at age 73 (as of 2023). Roth IRAs do not have any RMDs during the account

owner's lifetime. This feature allows you to leave the funds invested for a longer period, potentially maximizing your savings and giving you more control over when and how you withdraw the money.

**Flexible contributions and withdrawals:** With a Roth IRA, you can make contributions at any age, as long as you have earned income and meet the income eligibility requirements. Additionally, you can withdraw your contributions at any time without taxes or penalties, providing a level of flexibility and access to your funds that may be useful in certain situations.

**Estate planning benefits:** Roth IRAs can be advantageous for estate planning purposes. Since there are no RMDs during the account owner's lifetime, you can potentially pass on a tax-free source of income to your beneficiaries. If your beneficiaries inherit a Roth IRA, they must take RMDs, but those distributions can still be tax free, as long as the account has been open for at least five years.

It's important to note that Roth IRAs have income eligibility limits for contributions, and the maximum annual contribution limits apply. It's always a good idea to consult with a financial advisor or tax professional to understand how a Roth IRA fits into your overall financial plan and to ensure compliance with the current tax laws and regulations.



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Representatives are registered through, and securities are sold through Nationwide Planning Associates, Inc., Member FINRA/SIPC, located at 115 West Century Road, Suite 360, Paramus, NJ 07652. Investment advisory services are offered through NPA Asset Management, LLC. Insurance sold through licensed NPA Insurance Agency, Inc. agents. Non-deposit investment products are not a deposit, not NCUA insured, not insured by any federal governing agency, involve investment risk, may lose value, and are not obligations of or guaranteed by the Broker/Dealer or Credit Union. Representatives are NOT employees of the Credit Union.