

Advanced Financial Today



Nicholas J. Kaufman

GETTING TO KNOW ADVANCED FINANCIAL

I'm Nick Kaufman, the Consumer Lending Manager and I have been with the credit union for a little over six months. Before that, I spent eight years working for a commercial/industrial lending consulting firm. In my spare time, I enjoy doing activities outdoors such as hiking and camping, along with volunteering.

It has been an exciting transition over to the consumer side of lending. One of my favorite parts is interacting with members and helping them achieve their goals.

We offer multiple products to help our members, including auto, personal, and home equity loans, along with credit cards. So, stop on in or give us a call and we would be happy to discuss our products.

Be sure to be on the lookout for our Holiday Loan promotion coming up soon.

I am glad to be part of the team here, and I hope to get to meet you.

Annual Meeting Reminder

November 4, 2023
1085 Galloping Hill Road, Union, NJ 07083

Mark your calendar for Advanced Financial's 58th Annual Meeting. The meeting is free for all members. Please RSVP no later than October 27, 2023, by calling 800-237-5626.

A Message From the CEO

Hello members,

As we begin the last quarter of 2023, I'd like to thank you for your continued membership. As a community-based institution, our goal is to provide the financial products and services you need in a personalized and accessible way that's not always available from large, national providers. We also have the pleasure of meeting our account holders where they live and participating in activities in the communities where we have branches.

By the time you read this, we will have held our member appreciation days in New Providence and West Orange. If you haven't attended an event yet, you can join us in Roselle on October 6 or Scotch Plains on October 19. Or consider coming to our Annual Meeting on Saturday, November 4 at Galloping Hill Caterers at 325 Chestnut St., Union. More information on these upcoming events will be provided on our website and through email blasts.

This July, Advanced Financial was a sponsor of the summer concert series in New Providence. We joined other local businesses at these family friendly evenings, greeting attendees, talking about financial services and giving away some AFFCU swag! We also supported National Night Out events on August 1. This fall we are sponsors for the Summit Speech School and Local 28 FMBA (West Orange) Brain Aneurysm Foundation golf outing fundraisers. We are proud to support these organizations and events benefiting our local communities.

As we head into a busy time of year with school events and holiday gatherings, I encourage you to take full advantage of the resources from Advanced Financial. Whether it's our mobile app to keep on top of your accounts and track activity on your debit or credit cards or a short-term holiday loan to give you a bit more spending power, we are here as your financial partner.



New Employees

Let's welcome Nancy Claudet, Kendall I. Porras-Torres and Kimberly Grajales to our team. All new employees have excellent customer service backgrounds and they are an asset to the Credit Union.



Nancy Claudet



Kendall I. Porras-Torres



Kimberly Grajales

Happy Member

I would like to commend one of your employees, Nick Kaufman. We were so impressed by how professional, knowledgeable, kind and compassionate, fast, and reliable he was in getting our loan to completion.

From beginning to end, he was there to assist us. I admit, we were putting pressure on him to expedite our loan since we needed the loan to pay for our roof installation, but he handled our request with such professionalism. He was so gracious, assuring us we would get it in a timely manner, and we did.

You have a great and wonderful person in that position. Nick is the perfect guy to handle matters like this. I have

never dealt with an institution or somebody who picks up the phone every time I make a call. A lot of times, especially with big banks, you have to wait for them to call you back or you stay on the line for a long time. We really appreciate the great service Nick provided us. I just want you to know that he deserves some kind of recognition for a job well done.

Thank you very much for the opportunity to share my thoughts regarding Nick. He's one of the best that I conducted business with.

Thanks again,
Josephine Carter

Holiday Closings

Thanksgiving – Thursday, November 23, 2023
Day after Thanksgiving – Friday, November 24, 2023
December 8 – All branches will close at 2 PM

Christmas Day – Monday, December 25, 2023
New Year's Day – Monday, January 1, 2024

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.



Tips to Protect Your Money While Holiday Shopping

- **Sign up for alerts.** You can get notifications when your debit card is used or if you hit a threshold for a certain amount.
- **Use your banking app rather than a browser.** It offers an extra layer of security.
- **Use credit instead of debit while shopping online.** Credit cards better protect against fraud.
- **If you are traveling, let us know.** So a purchase made out of your usual area won't get flagged as fraudulent.
- **Use caution when using an ATM.** Make sure nobody is trying to distract you or standing too close to you when entering your PIN.
- **Check your accounts regularly.** Utilize online and mobile banking for an up-to-the-minute list of transactions made on your account.
- **If you have any concerns about the activity in your account, please contact us as soon as possible.**

Holiday Loans

Get extra funds for shopping, traveling, home improvements, or anything else you need this coming season. Advanced Financial is offering a holiday loan promotion. This is a once-a-year special you don't want to miss!

- No application fee
- Fixed-rate loan as low as 7.90% APR*
- Borrow \$500 – \$2,500
- 10-month loan term
- Rate valid October 1, 2023 – January 31, 2024
- Rate subject to credit approval

*APR = Annual percentage rate.

Federally Insured by the NCUA



Equal Opportunity Lender



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

Branch Locations

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

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

Connect, Protect, and Enjoy Your Home Tech



How many connected devices do you have around your house? Probably more than you thought! What do you do when one of them breaks down or stops working? Can you afford to fix or replace it? What about setting up new devices and connecting everything to your home network?

Introducing Asurion Home+, a revolutionary new service that protects and supports all the eligible home tech under your roof, including TVs, laptops, gaming systems, smart devices and much more, regardless of when or where your devices were purchased – all under one plan! There is no longer a need to purchase multiple warranties. If your tech breaks down, Asurion Home+ will repair it, replace it, or reimburse you for it. They are also available for 24/7 tech help for you and your family, whether they live down the hall or across the country.

As a credit union member, you can get Asurion Home+ for \$25/month. That's peace of mind for your home tech for less than a dollar a day! Sign up today!

Visit rewards.lovemycreditunion.org/offers/homeplus for more details.

Corrections in the stock market are necessary and can be considered healthy for several reasons:

Valuation Realignment: Over time, stock prices can become detached from the fundamental value of the underlying companies. Corrections help realign stock prices with their intrinsic values, preventing the formation of unsustainable bubbles and reducing the risk of a more severe market crash.

Preventing Speculative Excess: Corrections help prevent excessive speculation and irrational exuberance. When stock prices rise too quickly and without proper justification, it can lead to a speculative bubble. A correction brings prices back to a more reasonable level and discourages speculative behavior.

Long-Term Sustainability: Markets that experience only constant upward movement can lead to an environment of complacency and unrealistic expectations.

Corrections remind investors that investing involves risk and that stock prices can fluctuate. This encourages a more rational approach to investing and fosters long-term sustainability.

Opportunity for Value Investors: Corrections provide an opportunity for value investors to find stocks that are temporarily undervalued due to market sentiment. Value investors look for stocks that are trading below their intrinsic value and can benefit from buying during market downturns.

Healthy Market Functioning: Markets need to clear out weak or overleveraged participants from time to time. Corrections help cleanse the market of poorly managed

or unsustainable businesses, making room for healthier and more sustainable companies to thrive.

Avoiding Asset Bubbles: Prolonged periods of unchecked market growth can lead to asset bubbles, where prices far exceed their true value. These bubbles can burst dramatically, causing severe economic damage. Corrections help prevent these bubbles from forming in the first place.

Risk Management and Learning: Corrections serve as a reminder that investing carries inherent risks. They provide a learning opportunity for investors to reassess their risk tolerance, investment strategies, and portfolio diversification. This helps investors become more knowledgeable and better equipped to navigate future market challenges.

Market Efficiency: Corrections contribute to the overall efficiency of the market by ensuring that price movements reflect available information and expectations about companies' performance. They prevent prices from deviating too far from what is reasonable based on the available data.

While corrections can be unsettling and cause short-term volatility, they are a natural part of the stock market's cyclical nature. They help maintain a more balanced and sustainable market environment, promoting healthy long-term growth and stability. However, it's important to note that severe and prolonged corrections can also lead to economic downturns, so finding the right balance is crucial.



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Gallery – New Providence Summer Concert and New Providence Member Appreciation Day

