

Making the most of your dollars & cents...

CENTS ABILITIES

The South Jersey Federal Credit Union Quarterly Update

Winter 2011



CENTS•ABILITIES

Volume 5.1 - Winter 2011

I N S I D E

3

Important IRA Information

5

Why SJFCU is the BEST Choice for Auto Loans

7

**New Year, New Finances
Accessing eStatements**

8

Consider A Reverse Mortgage

9

**Reverse Mortgage Seminar
Schedule**

10

The Winners Circle

11

**Scholarship Information
Contact Information**

12-13

Welcome To The Family

14

Winter Weather Driving Tips

15

**Fourth Quarter Dividends
Calendar**

Welcome!

With the start of a new year, South Jersey Federal Credit Union enters its eighth decade by reminding its members – of all ages – how the mix of the products and services the credit union offers appeal to different age groups. In many cases, SJFCU offers products that are practical and financially worthwhile no matter what your age.

Take a look at some of those products and services we're highlighting in this edition. For members' high school-age sons and daughters (who might be members themselves) we are once again reminding those who are seniors this academic year to apply for one of our SJFCU college scholarships.

At the other end of the span of generations, we're happy to offer a new series of the popular free reverse mortgage seminars, for members (and their friends) ages 62 and over. Reverse mortgages, now more than ever, are a financially-savvy way to ensure a steady stream of income during retirement years.

And for all ages, nothing compares to the great rates SJFCU offers on vehicle loans - whether you're young and buying your first car, or purchasing a car for your daughter or son. The same goes for the security of saving a nest egg by means of Traditional or Roth Individual Retirement Accounts. (IRAs) Start contributing to an IRA at SJFCU at any age!

Sincerely yours,
Benjamin T. Griffith
President/CEO



Important IRA Information



The economic downturn and the resulting losses in the stock market have affected everyone, especially those nearing retirement. Many, if not most, folks who've been faithfully saving up their nest egg saw it lose much of its value in recent years. Consider investing in an Individual Retirement Account (IRA) at South Jersey Federal Credit Union to ensure peace of mind and financial stability for your retirement years!

This year's filing deadline is *Friday, April 15, 2011 for State income taxes and Monday, April 18, 2011 for Federal income taxes*. You have until then to make your annual contribution to either your Traditional or Roth IRA for the tax year 2010. Always remember: Filing an IRS filing extension does not extend your 2010 IRA contribution deadline.

The maximum amount you can contribute for tax year 2010, up through April 18, 2011, is \$5,000 (or your total earned compensation, whichever is less). If you are 50 years of age or older, you can contribute an additional \$1,000 as a "catch-up" contribution, for a total of \$6,000.

If you are married and file a joint income tax return, each of you may be able to contribute the maximum amount, even if one spouse has little or no earned income.

If you contribute to a Traditional IRA and meet certain income requirements, the full amount of your contribution will be deductible from your taxes – and that may mean a bigger refund for you!

Don't wait until the last minute – come in to any SJFCU branch and make your 2010 IRA contribution now. Get your questions answered about changes in Required Minimum Distributions (RMDs) and any other questions you might have. Call us now at 800-582-7640.

NEW RULES FOR REQUIRED MINIMUM DISTRIBUTIONS

Last year, older Americans whose retirement accounts took a drubbing from the stock market's downturn got a one-time break: the government suspended rules that required those 70 ½ or older to make their annual required withdrawal. This allowed many people's portfolios time to recover and recoup losses.

However, this year, the Required Minimum Distributions, or RMDs, are back in force. Anyone who turns 70 ½ this year must take their RMD by April 1, 2011.

In some cases, it might save a person some money in the long run to withdraw more than the minimum, as RMDs are taxed at a person's current income tax level. Each person's situation is unique, as are the calculations to determine the required and optimum RMD. Get your questions answered by contacting SJFCU and an IRA specialist will be happy to answer your questions and work with you! Just call 800-582-7640.

Get a lot of
THINGS
 that **Didn't fit**
this
HOLIDAY ?
SEASON



**Try THIS
 on for size!**



Low Rate **AUTO LOANS** from
 South Jersey FCU are a perfect fit!

*New & Used***
 Auto Loans
 As Low As **2.99%** *
 APR
 Up to 5 years!

**Affordable
 Weekly Payments!**

\$72.78/wk
 Includes Payment
 Protection!!!
 Payments on a \$17,000 loan for
 5 years at 2.99% APR



Fast Approval Receive an answer on your financing within 30 minutes of application (or within 1 hour of opening).

Loan Protection Insurance Covers your auto loan with the credit union in the event of your death for up to \$15,000 at no direct cost to you.

Payment Protection/Credit Disability Protects your family if you become temporarily disabled. A nominal premium will protect you and make your loan payments when you cannot.

Easy Payments With Direct Deposit or Payroll Deduction.

AL111



Offer good until February 28, 2011. *Rates quoted are for Premier Plus category, up to 5 years and includes 1/2% reduction in rate for payroll deduction or direct deposit. Auto loan promotional rates are for new loans only. SJFCU refinances not included. Premier Plus category requires a minimum FICO score of 700. **Used car rate applies to model years 2008 and 2009 and 2010/2011 models with over 15,000 miles. Other rates and terms available to qualified borrowers. Rates and terms subject to change at any time at the discretion of the credit union.

TALK TO US FIRST: Why an Auto Loan from SJFCU is Your Best Deal!

Why is it Your Best Deal? The answer is simple – we have the best rates you'll find anywhere! Even when you consider other finance options out there, when you investigate further, you'll find an auto loan at SJFCU can't be beat!

Here are some common questions asked by those starting their search for a new vehicle:

Isn't it cheaper to just lease a vehicle?

For all the apparent benefits that you hear about leasing a car (as opposed to buying a car) it's often the seemingly lower monthly payment that appeals to many people.

But leasing a vehicle has its drawbacks.

First, if you've gone over the mileage allowance in your original lease term, you'll have to pay a hefty lump sum at the end of the term. That final "buyout" payment for your lease may be substantially more than any savings you incurred during the lease term itself.

Secondly, at the end of the lease term – you don't own the car. You have nothing to show for all the money you've spent over the past three or four years. Now you have to start all over again, with no built-up resale value or collateral towards a new vehicle.

Dealerships are always promoting "Zero % Financing." Couldn't I take advantage of that?

Well, yes – and no. Actually what's more the norm are dealer offers for "0 % Financing OR a Manufacturer's Rebate." You might not qualify (based on your creditworthiness) for the 0 % financing offer.

However, those rebates can run into the thousands of dollars! By taking the rebate from the dealership, and then coming to SJFCU for the loan – you benefit TWO ways. You get the cash from the dealership, and a great financing rate from SJFCU.

You get the best of both worlds!

As always, when you come to South Jersey Federal Credit Union for a vehicle loan, you know you'll get that one-of-a-kind personal service from our SJFCU staff – the people who know you and will work with you!

So talk to us FIRST. Find out the great rate you can get from SJFCU on your next new or used vehicle. Then stop by the dealership and see if our rate doesn't beat theirs!



**Wherever your Happy Place may be,
an SJFCU Vacation Club will make saving
for your vacation destination easy!**



Simply sign up for a Vacation Club and decide how much you want to have when it's time for vacation. By automatic payroll deductions, your money is safely set aside and distributed 12 months after the start date!

HOW MUCH DO YOU WANT TO SAVE?

| To Receive Next Year | Save Weekly | Save Bi-Weekly | Save Monthly | 10-Month School Plan |
|----------------------|-------------|----------------|--------------|----------------------|
| \$250 | \$5 | \$10 | \$21 | \$12.50 |
| \$500 | \$10 | \$20 | \$42 | \$25 |
| \$1,000 | \$20 | \$40 | \$84 | \$50 |
| \$1,500 | \$30 | \$60 | \$125 | \$75 |

Withdrawals prior to maturity will be subject to a 10% penalty, with a minimum withdrawal of \$250. One free gift per member (while supplies last). \$5.00 will be deducted from club account as payment for the free gift if member fails to complete club.



FREE GIFT

Receive a free duffel bag when you open a Vacation Club account. While supplies last.

New Year, New Finances



If the past couple of years have taught us anything, it's that we need to be prepared for financial ups and downs. As the economy continues to recover and a new year begins, take time to put a financial plan in place so you are better prepared for the future.

In case of emergency. If you don't have an emergency fund, get one started. Set a goal to put away \$500. This amount will typically cover you if your car breaks down or your dental coverage

doesn't pay for that broken tooth. And you can build on it later. Sock away \$10 each week and you'll hit your goal within a year. If you use direct deposit or automatic transfer into savings, you'll be less tempted to spend rather than save.

Save now, shop later. Patience is a virtue, especially when it comes to buying high-ticket items. Is a big-screen TV on your wish list? Dedicate yourself to cutting back on other extravagances (dining out, new clothes, deluxe cable) and put that money aside until you can pay cash. Don't get stuck paying the high interest rates department stores charge, because your purchase could end up costing hundreds more than the original ticket price.

Make long-term plans. Have you checked the balance in your retirement accounts lately? If you haven't talked with your financial advisor recently, don't delay. As the stock market shifts this way and that, so does the amount of money you have allocated in different sectors. Review your portfolio with a financial advisor to make sure your money is working for you.

Need a Little Guidance?

Just give us a call at 800-582-7640. A Certified Credit Counselor from SJFCU can help you put together a plan to reduce your debt and prepare you for your long-term financial goals.

Access your Statements Electronically!

If you use SJFCU's eBanking (previously called PCU) you will soon be receiving your statements electronically through eStatements and you will no longer receive a paper statement in the mail.



Effective February 1, 2011, you will be able to view and to print your eStatements beginning with the period ending January 31, 2011.

It's easy. Simply log into eBanking from the SJFCU website, www.SouthJerseyFCU.com.

- Select "eDocuments/Online Forms" from the top menu bar
- Select "eStatement"
- Choose a statement Ending Date (Example: 31-Jan-11)
- Click "View"
- You can now view, print and/or save your statement

This is the fastest way to receive your account statement and an easy way to archive your statement information for future reference. Thanks for helping SJFCU go "green".

Reverse Mortgages – they could be right for you!



A Reverse Mortgage might just be the answer you're looking for right now – if staying in your home and having a steady stream of income in your golden years is a priority for you!

Reverse Mortgages are specially designed for homeowners ages 62 years and older. The reverse mortgage allows an individual – or a couple – to convert the equity built up in

their home into cash. It does not have to pay back for as long as he or she – and one's spouse, if applicable – lives in the home.

Reverse mortgages offer the opportunity for people to remain in their homes, while taking care of necessary financial obligations. It's a chance for seniors to benefit from extra cash on a regular basis, to supplement their existing incomes, to cover medical expenses, or to help a loved one.

A report in *businessweek.com* in fall 2010 about the renewed popularity of reverse mortgages noted, "Big losses to retirement savings as a result of the financial crisis have stoked interest [in reverse mortgages] among younger retirees of both sexes." It is no secret that many peoples' retirement assets took a major hit over the past several years with the economic meltdown and recession.

In that same article, Anthony Webb, research economist at the Center for Retirement Research at Boston College, added, "It [a reverse mortgage] really is something that everyone ought to be thinking about."

New for 2011 is the HECM Saver Reverse Mortgage. This lower-cost reverse mortgage requires significantly less in up-front costs as compared to the HECM Standard Reverse Mortgage. As a result, HECM Saver can save the average homeowner age 62 and older thousands of dollars. The amount of money that can be borrowed is less than with the HECM Standard, but the lower up-front costs may make it an attractive option.

Should you have questions about whether a reverse mortgage is right for you, or how to start the process, you can contact any SJFCU branch so that you can speak with staff and get your questions answered. Or, attend one of our upcoming free Reverse Mortgage Seminars!

FREE Reverse Mortgage Seminars – Plan to Attend!

A series of **free** Reverse Mortgage Seminars begins this month. Family members are welcome, as are non-members. Light refreshments will be served.

To accommodate as many attendees as possible, we've scheduled seminars on weekdays and weekends, and at various locations. Most seminars are held in the **mornings, from 9 to 10:30 a.m.** *We've also scheduled one evening seminar, on March 10, in Deptford; it will run from 5:30 to 7 p.m.*

| Date | Location |
|---------------------|--|
| Wednesday, Jan. 26 | Riverwinds Community Center 1000 River Road - Studio A, West Deptford |
| Saturday, Feb. 5 | Deptford branch 1615 Hurffville Road, Deptford |
| Tuesday, Feb. 8 | Friendly's Restaurant 890 Haddonfield-Berlin Road, Voorhees |
| Saturday, Feb. 26 | Vineland branch 106 West Landis Avenue, Vineland |
| Saturday, March 5 | Pleasantville branch 15 West Jersey Avenue, Pleasantville |
| *Thursday, March 10 | Deptford branch * Evening seminar: 5:30-7 p.m. |
| Saturday, March 19 | Brandywine Senior Living 1205 N. Church Street, Moorestown |

____ YES, I/we plan to attend a Reverse Mortgage Seminar

Name(s) _____

Address _____

Phone # _____ Number attending _____

____ Jan. 26, Riverwinds/West Deptford ____ Feb. 26, Vineland

____ Feb. 5, Deptford ____ March 5, Pleasantville

____ Feb. 8, Voorhees ____ March 10, Deptford (evening)

____ March 19, Brandywine/Moorestown

Seating is limited! Please call to reserve your place 800-582-7640, or return this slip at least one week before the date you plan to attend to:

Lending Department, Attention: RMS, SJFCU, P.O. Box 5530, Deptford, NJ 08096

The Winners Circle

Online Bill Paying Pays Off!



SJFCU member Gregory C. Stewart, of Egg Harbor Township, and his family ensured an extra bounty for the holiday season they recently celebrated.

Just in time for the holiday shopping season, Stewart won a \$100 Target gift card in the latest quarterly Bill Payer promotion! Every time Stewart paid a bill online during two months in early fall, his name was automatically entered to win.

You could WIN \$5,000 CASH by using FREE online bill pay today!

An advertisement for online bill pay. It features a young child sitting on a bed, looking at a laptop. The background is a soft, light blue with snowflake patterns. Text on the left reads: "Manage your accounts from the comfort of home with online banking & bill pay!". At the bottom of the ad, it says "YOU COULD WIN \$5,000".

Take advantage of the ease and security of online bill pay while staying warm and cozy this winter. To get started, just click on the bill pay tab and enter the information from your paper bills. It's quick, easy and FREE. Every time you make an online payment in February and

March you will receive an automatic entry into the sweepstakes.

Don't miss out on the convenience and time-saving benefits of FREE online bill pay that could bring you prosperity this year. The more bills you pay online, the more chances you could be the winner!



Lucky 7 Winners for November and December

In November, Patricia Feriozzi stopped into our Moorestown branch and picked up her "Lucky 7" packet. Patricia then gave an entry form to her Lucky 7, Valeri Feriozzi. Each of our winners received a \$70 gift card.

Elizabeth Calabria and her Lucky 7 Heather Calabria, got some extra holiday cheer in December. Elizabeth picked up her Lucky 7 packet in our Voorhees branch and gave an entry to Heather. Both won a \$70 Visa Gift Card.

And The **LUCKIEST WINNER** of Them All!!!

Christmas came *again* on December 28th for member April Joy Lucas. President and CEO, Benjamin Griffith called April to let her know that she was the Grand Prize Winner of our Lucky 7 contest. April has won a 42" flat screen TV, compliments of South Jersey Federal Credit Union.

Thank you to all who participated in our Lucky 7 contest and helped us to celebrate our 70th Anniversary.

Scholarship Information



High school seniors – don't miss out on this opportunity!
Parents – remind your college-bound son or daughter of the chance to be considered for an SJFCU scholarship!

SJFCU scholarships are available for qualified high school seniors who apply and are selected. The scholarship funds are for use toward tuition in the 2011-2012 academic year at the college or university of the student's choice.

Our annual scholarship awards, ranging from \$250 to \$1,000, are based on a range of criteria, including academic achievement, community and extracurricular activities, teacher references and an original essay.

To be eligible for an SJFCU scholarship:

- The student – or his/her parent(s) – must be a member of South Jersey Federal Credit Union.
- Eligible students must also plan to pursue a degree at an accredited college or university.
- Very important: Application and all supporting materials must be submitted by the **deadline of Friday, February 25, 2011.***

*Please note that your application and other required materials must be received in the Marketing Department (Attention: Scholarship Committee) by that date. If you drop off your packet of materials at a branch, please allow one week for it to arrive in the Deptford Marketing office.

Applications have been coming in since November, so don't delay. The deadline is fast approaching! Act now to have the high school senior in your home among those in consideration for an SJFCU scholarship.

Application forms for the 2011-2012 academic year are posted on the SJFCU website. www.SouthJerseyFCU.com. Click on the scholarship banner on our home page and print out the application and instructions.


Need to contact us?

South Jersey Federal Credit Union
1615 Hurffville Road • P.O. Box 5530 • Deptford, NJ 08096
800-582-7640 • 856-232-9000
856-374-9700 (Administration)
856-232-5400 or 877-888-3553 (IVY)


Welcome to the Family

New Employer Groups with SJFCU


Addiction Recovery Systems, Somers Point and Cape May Court House

 Founded six years ago, Addiction Recovery Systems (ARS) offers health recovery care and medication-assisted treatment to persons with substance-abuse concerns at two offices in Atlantic County. With core values of dignity and respect, ARS treats those with addictive diseases with the same consideration that people receive in any professional environment.




AKRF, Inc., Mount Laurel

 Founded in 1981, AKRF Inc. offers a full range of environmental and engineering consulting services, such as environmental impact statements, site engineering and remediation. AKRF, Inc. has over 1,000 clients and has worked on more than 2,000 projects. The New Jersey office has special expertise in smart growth, regional planning and watershed management.

Amodei Brokerage, Cherry Hill

 Established in 1992, Amodei Brokerage provides multi-modal transportation and specialty services, including truck loading, international ocean and air freight services, domestic air freight and expedited services, bulk tank truck services and rail service.

Camden's Pride Charter Elementary School, Camden's Promise Charter Middle School, and Camden Academy Charter School, Camden

These three charter schools form Camden's Charter School Network. Camden's Promise Charter Middle School was the first school to open, in 1998. Camden's Pride Charter Elementary School is the newest, opening in 2008. The Camden Academy Charter School has graduated five classes of seniors since it opened and has a 90 percent college admissions rate.

Ensure Nursing Services, Williamstown



Founded six years ago, Ensure Nursing Services provides clinical healthcare to its clients in the form of skilled nursing care, rehabilitation therapy and occupational therapy, as well as homemaker services. It is a licensed New Jersey Health Care Service firm, accredited by the Joint Commission on Accreditation of Health Care Organizations (JCAHO).

Freedom Academy Charter School, Camden



Freedom Academy Charter School is a college-preparatory public school for students enrolled in grades 5 through 8. Established eight years ago, Freedom Academy accepts not just Camden students but any student residing in New Jersey. It offers an extended day course of study as well as Saturday School twice each month.

The Institute for Excellence Charter School, Hammonton



Established in September 2009, The Institute for Excellence Charter School currently enrolls students from the Winslow Township area in kindergarten through third grade. As enrollment grows, the school plans to expand to serve students from kindergarten up through grade 12.

Borough of Newfield

The Borough of Newfield has just over 1,600 residents and encompasses 1.7 square miles. Newfield students attend Buena Regional Schools, although the district's elementary school, Edgerton Memorial, is located in Newfield. The Newfield Business Alliance actively works to attract new businesses.

Silver Care Center, Cherry Hill



Silver Care Center is a healthcare facility specializing in sub-acute and long term care. It has been providing quality care to the South Jersey region, and in Pennsylvania and Delaware, for 35 years. Its comprehensive services include long term skilled nursing care, sub-acute care and rehabilitation, ventilator care and behavior/dementia management.

Visiting Angels Living Assistance Services, Egg Harbor Township



Visiting Angels is the nation's leading network of non-medical private duty home care agencies providing senior care, respite care and companion care. The Egg Harbor Township office, in business for nearly six years, is one of more than 20 Visiting Angels offices located throughout New Jersey.

Liberty Mutual 'Tip of the Month'



Adjusting to Winter Behind the Wheel



Because driving in winter conditions is fraught with hazards such as icy roads, poor visibility and the threat of snowstorms, ask yourself the following questions before you get behind the wheel and put your safety at risk.

Is this trip absolutely necessary? If you can wait out a storm or until roads are cleared, don't take the risk.

Do I need to drive a car to get to my destination? Consider public transportation if it's available.

Are roads icy? If so, stay put. Black ice is especially slick and dangerous on bridges and overpasses.

Is visibility okay across my entire route? Check local news stations or online forecasts for up-to-the-minute weather information for your final destination and locations along the way.

How can I make the trip safer? Give your itinerary to family and friends. Scrape the entire windshield and windows. Brush snow from the hood, trunk and headlights. Don't speed. Don't travel at night. Use main highways whenever possible.

How can I maintain my vehicle to keep my drive safe? Fill your coolant system with antifreeze. Clean the inside of your windshield to prevent glare. Keep your gas tank at least half full. Use snow tires or chains as directed.

Do I have what I need if there's an emergency? If not, build an emergency kit for your vehicle that includes a flashlight, batteries, jumper cables, flares, mobile phone charger, blankets, and battery-operated radio. And stow an ice scraper, brush and snow shovel in your trunk.

Contact your local Liberty Mutual Sales Representative, Cheryl Sapp, at 888-722-6090 ext. 53334 or at Cheryl.Sapp@libertymutual.com for more Winter Safety Tips and to find out how you can save on your auto, home, condo and renter insurance policies.

Fourth Quarter Dividends

| | Rate | APY* |
|---|-------|---------------|
| Statement Savings | | |
| \$100 - \$4,999 | 0.35% | 0.35% |
| \$5,000 - \$24,999 | 0.45% | 0.35% - 0.43% |
| \$25,000 and Above | 0.60% | 0.43% - 0.60% |
| Teachers Club | | |
| \$100 - \$4,999 | 0.35% | 0.35% |
| \$5,000 and Above | 0.45% | 0.35% - 0.45% |
| Vacation & Christmas Clubs | 0.35% | 0.35% |
| Money Market | 0.40% | 0.40% |
| Super Money Market | 0.80% | 0.80% |
| NEW Mega Money Market | 1.05% | 1.06% |
| IRA - Traditional/Roth/Coverdell | | |
| \$0 - \$19,999 | 1.05% | 1.05% |
| \$20,000 - \$49,999 | 1.25% | 1.05% - 1.18% |
| \$50,000 and Above | 1.60% | 1.18% - 1.61% |

Rates subject to change without notice.

*Annual Percentage Yield.

Calendar



January 2011

17 – Martin Luther King Jr. Birthday - *Offices Closed*

26 – Reverse Mortgage Seminar, Riverwinds, West Deptford

February 2011

5 – Reverse Mortgage Seminar, Deptford branch

8 – Reverse Mortgage Seminar, Friendly's, Voorhees

21 – Presidents Day - *Offices Closed*

26 – Reverse Mortgage Seminar, Vineland branch



South Jersey

Federal Credit Union

PO BOX 5530
DEPTFORD, NJ 08096

PRESORTED
STANDARD MAIL
US POSTAGE PAID
DEPTFORD, NJ
PERMIT 45

