



Trade Secrets

BUILDING OUR FUTURE TOGETHER

Holiday Closings

Friday, April 19
Good Friday
½ day Closing 12:30

Monday, May 27
Memorial Day

Thursday, July 4
Independence Day

New Jersey (Main Office)

(physical address)

205 Cherry Hill Rd., Parsippany, NJ 07054

(mailing address)

P.O. Box 6270, Parsippany, NJ 07054

(973) 263-0001

1-800-848-2438 Fax: (973) 263-5559

Office@ubtfcu.org

Office Hours

Monday-Thursday: 8:30am-5:00pm

Friday: 8:30am-4:30pm

Delaware Office

814 W. Basin Road, New Castle, DE 19720

(302) 322-5086

Fax: (302) 322-3515

Office Hours

Monday-Friday: 8:30am-4:00pm



2019 Notice Of Annual Elections

In accordance with the Credit Union's Bylaws, the Secretary hereby submits to the membership the following Annual Election Notice:

There are two expiring terms on the Board of Directors. The following incumbent directors have been re-nominated for the Board of Directors by the Nominating Committee:

George Borgstede III: Incumbent by Nominating Committee – For Term Expiring in 2022. Director since 2016. Supervisory Committee member since 2008- 2016. George is an active member of IBEW Local 456 in North Brunswick.

Bradly Ferguson: Incumbent Nominated by Nominating Committee – For Term Expiring in 2022. Director since 1992. Board Chair since 2016. Brad is a member of Plumber's Local # 24 in West Caldwell. Brad's long tenure and devoted commitment to the credit union benefits all of our members.

Nominations for vacancies may also be made by the membership, but you must do so by Nomination Petition. Members are encouraged to obtain copies of the Petition forms and Petition Rules from the Secretary. These forms are available at the Credit Union. When returned, the petition must be signed by one (1%) percent of the Credit Union membership, with a maximum of 500 names. Each nominee by petition shall submit a statement of qualifications and biographical data and a signed certificate from the nominee stating that they are agreeable to nomination and will serve, if elected to office, with the petition. All petitions must be returned to the Credit Union main office no later than April 30, 2019. An election will not be conducted by ballot and there will be no nominations from the floor when there is only one nominee for each position to be filled.

Elections shall be determined by plurality vote and shall be by ballot box at the Annual Meeting, except when there is only one nominee for each vacancy. If there are nominations by petition, those names, along with the incumbents, will be placed on the ballot and the election will be held at the Annual Meeting. Any member 18 years of age or older may submit for nomination. The results will be announced at the Annual Meeting. Please see future mailings for specific date and time of Annual Meeting.



Wayne Heimrich

Secretary

Board of Directors

Union Building Trades Federal Credit Union

Kodan's Korner

"I had no idea how hard it was to raise a child, until I had a second one"

-Author unknown

EFFECTIVE IMMEDIATELY:

New Wire Transfer Policy and Procedures

In a continued effort to update our security policies, and to adhere to NCUA guidelines, our outgoing wire transfer procedures have been updated effective immediately. In order for you as a member to request a wire, a written *Domestic Wire Transfer Agreement* form must now be completed prior to the transfer. The form can be obtained on our website, or sent to you electronically. This agreement form must be completed only once unless you are changing the receiving institution's information. Please complete all sections of this form thoroughly to avoid delays. The form **MUST** be signed and a Personal ID Number or Password **MUST** be designated on this form and returned with a legible copy of a photo ID. Upon receipt (via fax or email) and verification, this agreement will be kept on file permanently. Any future wire requests, with no changes, can be completed via telephone. You will now need to have your PIN/Password and dollar amount verified each time you call for a wire. All of our previous parameters for outgoing wires are still in place. Please note: You must be a member of the credit union. Maximum wire amount is \$5000.00, unless done in person at our Parsippany NJ or New Castle DE credit union office. There is a wire transfer fee and wires must have the same name on both accounts. Third party wires will only be completed in person. Out of state wires require proof of account statements. Wire transfers cannot be requested in consecutive days. A waiting period of 14 days is required. We appreciate your cooperation and understanding as we make your accounts at the credit union as sound and secure as possible.

Effective September 1, 2019: Insufficient fund return check fees on all checking (share draft) accounts will be \$25. This applies to paper, pre-authorized or electronic presentment for withdrawal. Stop payment requests for drafts will also increase to \$25. Paper Statement Fees will also be increasing from \$1 to \$2 for any mailed statement. There is no better time for members to sign up for e-statements. For those already enrolled in Virtual Branch just follow these few simple steps:

- Log on to your Virtual Branch/Home Banking account from a desk top or laptop
- Click on the Self Service tab
- Go to Additional Services / e-Statements and click there
- Scroll to the bottom of the page and click the blue link that says Sample PDF. You just have to view a sample statement and then you can close out of that.
- Accept the Terms and Conditions



It's that simple. You are now enrolled to receive e-statements and cut down on the mail/paper you receive at home. At the beginning of each month check for the email that states your e-statement is now available, but as always you can view your accounts anytime throughout the month.

ANNUAL ACCOUNT AUDIT

The Supervisory Committee of Union Building Trades FCU is conducting its annual audit of the members' accounts. If you have a discrepancy in reference to the information that appears on your account, please submit your comments in writing and any supporting documentation to:

SUPERVISORY COMMITTEE CHAIRMAN
C/O ROBERT J. LAUFENBERG
UNION BUILDING TRADES FCU
16 THE TRAIL
HACKETTSTOWN, NJ 07840-1773

Be Smart About Student Loans

You may have heard the saying that if you think education is expensive, try ignorance. There's no doubt higher education comes with a big price tag. According to statistics from the New York Federal Reserve, at year-end 2016 more than 44 million people owed \$1.31 trillion in student loans, more than what is owed for vehicle loans and credit card debt. Yet there's clear evidence that those with a college degree fare better. The College Board reports full-time employed bachelor's degree holders earned 67 percent more than high school graduates without a degree. The key is to use student loans, like all debt, productively. First, make sure you are committed to going to school. Of course, college should be fun, but you need a plan on how you are going to succeed academically. Look for ways to reduce your costs. Can you take courses at a community college, which usually has lower fees, that will later transfer to another institution? Can you live at home, reducing room and board expenses? Have you applied for scholarships and/or work-study programs? Like any big investment, do your homework. The credit union is also here to help. Talk to us about the best student loan options to meet your needs.

The Union Building Trades FCU Private Student Loan can help pay for all qualified education expenses, including tuition, room and board, books, computers, even past due tuition bills. This private student loan option also includes a unique financial literacy component that helps students learn responsible repayment habits and build their credit scores while they are still in school.

For recent college graduates currently faced with high interest private student loan debt, Union Building Trades FCU offers a consolidation and refinancing solution. The Union Building Trades FCU Private Student Loan Consolidation combines loans from multiple lenders into one easy payment to reduce the chance of a missed or late payment. This refinancing option can also potentially save thousands of dollars in student loan payments every year, allowing borrowers to put the extra money towards paying off their debt faster, or towards a major purchase such as a car or home.

"We are pleased to offer affordable private student loan programs for both students enrolled in school and young graduates just exiting from school," says Bob Kodan, Union Building Trades FCU CEO. "Our education financing solutions allow students and graduates to focus on what's important rather than how they are going to pay for college".

Apply today at
ubtfcu.lendkey.com

