



# Trade Secrets

**BUILDING OUR FUTURE TOGETHER**

## Holiday Closings

Monday, May 29  
**Memorial Day**

Monday, June 19  
**Juneteenth**

Tuesday, 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

Mon-Thurs: 9:00am-5:00pm

Fri: 9:00am-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



## Consolidate Your Debt

Are you blue over your holiday spending? Not enough green to get you out of the red? Here are some tips to help you get back in the black!

When you're struggling with lots of debt, debt consolidation may be an attractive solution. This term refers to combining your debts into one, and making one monthly payment to one creditor instead of making multiple payments to many creditors. You might even get out of debt faster and save money along the way. There are many options, so review your choices carefully before making a decision.

Transferring debt from a high interest rate credit card to one with a lower rate can save you money. If you have a credit card with a low interest rate, you might consider transferring the balance from a high-rate credit card to the lower rate one. Or, you might apply for a new credit card with a lower interest rate. Be careful about introductory rates, also called teaser rates. Make sure you know what rate will be in effect after the first couple of months. If it's too high, this option may not be your best choice.

You can apply for a debt consolidation loan. There are two types of loans that we offer;

**Unsecured** – No collateral is required

**Secured** – Collateral is required

Unsecured loans are commonly referred to as a personal or signature loan. Examples of a secured loan include an auto with a clear title or a home equity loan.

When you consolidate your existing debt and pay it off with a debt consolidation loan, you are trading several debts for a single debt. Even though you still have the same amount of debt, you may find this beneficial if you get a loan with a lower interest rate(s) than you are currently paying. If you are able to pay over a longer period of time or if there are other benefits such as reward points.

Paying off multiple credit cards with a debt consolidation loan or one credit card with benefits may be a good idea, but be careful about racking up more debt with the open accounts. If you're tempted to charge additional items, you may want to consider closing the accounts.

At Union Building Trades Federal Credit Union, we can help you determine which is the best option for you. Come by or call us today and make a difference in your life! Log on to **www.ubtfcu.org**, for further information, or to apply or call 800-848-2438 option 2 to speak to a loan representative.



Use your phone's camera to scan barcode to get to our online loan application.

## Kodan's Korner

Kindness is the language which the deaf can hear and the blind can see.

-Mark Twain

### WELCOME LOCAL UNION 163 IBEW

We would like to extend our warmest wishes to our newest “family” member, the Electricians of LU 163 out of Wilkes Barre, Pennsylvania. We look forward to a long and successful relationship. Please call on us to be your #1 financial resource. Speak to your fellow union members and make sure to let them know to become official members of our credit union so they can take advantage of all we have to offer. Our full service credit union can do it all. Not to mention, our office is staffed with union members. What better way to go; Union Members servicing Union Members! Check out [www.ubtfcu.org](http://www.ubtfcu.org) for all of our services and information.

## Securing Your Mobile Phone: Protecting Your Personal and Sensitive Data

Your mobile phone is likely one of the most important and personal devices you own. It contains a wealth of personal information and sensitive data, including contacts, emails, text messages, and financial information. Given the amount of sensitive information stored on mobile phones, it's essential to make sure your phone is as secure as possible.

One of the most important steps you can take to secure your mobile phone is to **use a strong passcode or fingerprint to lock your phone**. This will prevent unauthorized access to your phone in the event that it is lost or stolen. Additionally, make sure to install security software on your phone, such as antivirus and anti-malware programs. These will help to protect your phone from malicious software and hacking attempts.

Another important step you can take to secure your mobile phone is to be **cautious about the apps you download and use**. Only download apps from trusted sources, such as the official app store for your device, and avoid clicking on links or downloading apps from suspicious sources. Additionally, be mindful of the permissions you grant to apps. Only grant permissions to apps that truly need them, and be wary of apps that ask for access to sensitive information such as your contacts, location, or financial information.



## 2023 UBTFCU SCHOLARSHIP

There is still plenty of time to apply at a chance of being awarded our 2023 Scholarship. One lucky member will receive **\$4000.00** over the course of four years. Applicants will be judged based on their scholastic performance, recommendations, skills, interests, and extracurricular activities.

Completed applications (all paperwork including transcripts and recommendations) must be received by May 15, 2023, so call to request one, stop by our Parsippany or Delaware office to pick one up, or log onto our website at [www.ubtfcu.org](http://www.ubtfcu.org) to download it today.

Don't forget all applicants must be graduating seniors in high school, and members of the credit union as well, so make sure you complete our membership application and the minimum \$5 deposit.

**Good Luck to all who apply!**

