



# Trade Secrets

**BUILDING OUR FUTURE TOGETHER**

## Holiday Closings

Monday, January 15  
**Martin Luther King Jr. Day**

Monday, February 19  
**Presidents' 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-Thurs: 9:00am-5:00pm

Friday: 9:00am-4:30pm

### **Delaware Office**

814 W. Basin Road, New Castle, DE 19720

**(302) 322-5086**

Fax: (302) 322-3515

#### **Office Hours**

Monday-Fri: 8:30am-4:15pm

### **...But in this world nothing can be said to be certain, except death and taxes.” - Benjamin Franklin**

It's almost tax season! That means that you can have your tax refund directly deposited into your Credit Union account quickly, easily, and FREE! According to the IRS, a refund check is issued within 6 to 8 weeks of filing a paper return. If you file a paper return, and choose to directly deposit your refund, you will receive your refund in 5 to 6 weeks. If you electronically file (E-file), your refund will be issued within 3 weeks of filing. However, if you choose to E-file and choose direct deposit for your refund, the IRS says you should receive it within 14 days.

To elect direct deposit of your tax refund into your Credit Union account, simply provide your tax preparer with your account number (not your social security number or your debit card number) and our ABA routing #221277816. Please make sure you also specify if your account is a savings or checking account or your deposit may be delayed. If you choose to E-file, you can always check the status of your refund online at [www.irs.gov](http://www.irs.gov). To check your refund status, you will need your social security number, your filing status, and your refund amount. Also, remember to keep your 2023 year-end statement for tax reporting purposes!

Just be aware being able to file your taxes online may have simplified this April ritual, but it has also made it easier for cybercriminals to claim your tax refund. In the 2016 season, the IRS reported a roughly 400 percent increase in cyberattacks on tax filers. The Department of Homeland Security has launched a “Stop. Think. Connect.” campaign to encourage consumers to protect themselves from online tax fraud by taking these measures:

- Avoid giving out personal information, unless it is to a trusted entity like the credit union.
- Watch for fake messages or websites purportedly from the IRS or tax preparation services; DHS warns that sites can look quite legitimate, so examine them carefully.
- Don't believe promises of “free money” from inflated refunds.
- Back up data and store your electronic tax files securely.
- Never share personal information over a non-secure network. Look for “https:” in the URL and a lock sign.

Also, know that the IRS **ONLY** uses written communications to connect with taxpayers to request personal information. Any electronic communication - email, text, or social media, and phone calls are all fake! Don't be fooled and give out any information over the phone!

## Kodan's Korner

"War itself is, of course, a form of madness. It's hardly a civilized pursuit. It's amazing how we spend so much time inventing devices to kill each other and so little time working on how to achieve peace."

-Walter Cronkite

### Transform Your Year of Financial Mastery & Embrace Financial Freedom in 2024 with Debt Consolidation!

As we enter a new year, it's time to reevaluate your financial strategies, or perhaps the lack thereof. Make 2024 the year you take control of your finances, bid farewell to debt, rebuild your credit, and finally achieve your financial goals.

Become a more adept money manager by scrutinizing your income sources and where your funds are allocated – a task that can also aid in preparing your 2023 taxes efficiently.

Next, evaluate if your spending aligns with your values. For instance, if you prioritize your children's higher education, have you set aside funds in an education savings account? Or, if checking off items from your bucket list, be it now or in retirement, is important to you, consider how you'll fund these aspirations. Keeping your financial goals in mind fosters mindful spending.

Ask yourself if you can dine out less frequently by planning weekly menus or cut the cable cord in favor of streaming for television and movie entertainment. The power to choose what truly matters is in your hands. Create a budget to turn your dreams into a reality, comprising a spending plan and a savings plan.

**One way WE can help is providing you with a loan to consolidate your outstanding debt.**

#### Consider the benefits of Consolidating your Debt:

- Lower interest rates and payments
- Fixed payment
- One due date to remember
- A single bill to pay
- More financial breathing room each month
- Freedom from high-interest debt

**Don't postpone this vital step - say "YES" to debt consolidation today! To view all of our loan options or apply right away, visit [www.ubtfcu.org](http://www.ubtfcu.org) or call 973-263-0001/ option 2 or drop by any branch location today!**

## WELCOME A NEW YEAR, AND WELCOME OUR MUCH ANTICIPATED ANNUAL COLLEGE SCHOLARSHIP

As we welcome in another year, we also welcome our **Annual 4 Year College Scholarship!** Those requesting applications must be in their senior year of high school, and must be members of the credit union, so if you are planning on applying for our scholarship, make sure you are a member of the credit union as well. All it takes is a completed membership application and a deposit of \$5.00.

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 13, 2024** 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.

**Good Luck to all who apply!**