

CURRENCY



A Quarterly Publication of Novartis Federal Credit Union

FALL 2014



Exchange of Ideas

A Message from the CEO

We have all heard about the recent breaches of various retail merchant's security platforms. Highly sophisticated individuals have

been able to hack into the systems and steal plastic card information from these systems. These stolen numbers are then sold and reused to perform fraudulent transactions.

If your card number is stolen, it can be a very devastating. Your checking account can be drained in a matter of moments. Here at the Credit Union we are very diligent in monitoring your activity. If we suspect fraud, we will immediately reach out to you to

verify the transaction. Please be sure we have your best contact information on file. We may have to block your account if we are unable to reach you.

If you have shopped at a merchant that is announcing a breach of information, please monitor your accounts closely. We will be happy to replace your card if you would like for us to do so. Just give us a call. It is up to all of us to protect your funds and the interests of the Credit Union.

In 2015, the Credit Union will be reissuing you a new plastic card that will contain an EMV chip. This technology will prevent hackers from stealing and duplicating your card



information. Both the VISA Debit and Credit Rewards Cards will be reissued and your funds will be protected with another level of security.

Thank you for being a member of Novartis Federal Credit where we are *Finding Ways to Serve You Better Every Day.*

Ann M. South
PRESIDENT/CEO



Making Your List and Checking it Twice

The perfect gift for giving is a VISA Gift Card



For the low price of \$2.95 each, you can give a customized amount from \$25 – \$500 with various styles to choose from. Stop by a branch today and finish your shopping early this year! **PLUS** you get a free holiday greeting card to use when presenting your gift card.

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Federal Credit Union

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Rent vs. Own

Trying to determine if it is better to rent or own your home?

Both can have their advantages. The best choice comes down to what you want and what you need. Keep that in mind when you analyze the benefits of renting vs owning. The most important factors in making your decision are Personal Goals and Financial Goals:

PERSONAL NEEDS AND GOALS

Reflect on where your life is headed and what you want to accomplish along the way. Owning a home is a financial commitment that requires you to plan ahead. Ask yourself: What additional financial goals would I like to accomplish as I make payments on a home loan? What's more important to me: the opportunity to build equity over time or to perhaps have more cash available now?

Renting usually makes it easier to relocate (to pursue a job opportunity, for example). And if your rent is less than a mortgage payment, renting could allow you to contribute more toward specific savings goals, such as retirement, college, future travel, investments or even putting away money for a down payment for a home in the future.

Owning a home could make sense for you if you want to put your monthly living costs toward something you could eventually pay off and own outright. In addition, it also makes sense if you plan to stay in the area and prefer to feel settled in a home that reflects your personal tastes. Only you can decide

whether owning a home fits your life.

FINANCIAL CONSIDERATIONS

Knowing where homeownership fits into your larger financial plan is important. Ask yourself:

- Would I need to make changes in my budget to buy a home?
- Would it mean stretching to my financial limits?
- Would owning allow me to still maintain my other savings goals (such as contribution to my retirement fund) and stay prepared for potential costly home emergencies such as a new roof or heating/cooling system?

Renting has both advantages and disadvantages. For example, renting may provide you with more leftover cash each month, if your rent is less than a mortgage payment. Also, renters get to call the landlord anytime repairs need to be made. On the other hand, renters may not be allowed to make any changes to their living space and are often subjected to rent increases over time.

Owning a home may provide you with income tax benefits (though it's important to check with your tax advisor to see how owning would impact your personal situation). Owning a home also

offers you the chance to increase your personal wealth as you pay off the principal on your loan over time and build equity. Of course, home values can rise or fall over time, so building equity is not guaranteed. And there are significant upfront costs associated with buying, including down payments and closing costs.

Pre-Approvals are easy! For more information about getting pre-approved for a mortgage with the Credit Union call 877-884-4044. All pre-approved first lien mortgage loans will receive a \$200 credit at closing.



Dormant or Inactive Fees Explained

Any account experiencing no activity other than dividend postings for a period of one year and with a regular share balance below \$250.00 will be charged a dormant account fee of \$7.50 per quarter. Incorrect address fees of \$7.50 per statement will also be charged if you fail to notify the credit union when you move. The Board of Directors is asking that dormant and incorrect address accounts help subsidize the expense of maintaining their accounts so that we can continue to pay higher than market dividends and charge lower than market loan rates to our active members. Accounts that have balances over \$250.00, or Share Certificates, Individual Retirement Accounts (IRAs), active Share Draft/Checking, Loans and Credit Cards will not be considered dormant unless returned mail is received. Activate your account today! We have great products and services to keep your account active. If you think your account is already in dormant status, it's never too late to get it up and running again! Stop by a branch to speak to one of our helpful Member Service Representatives today! Let's keep our credit union working for everyone!

The State of New Jersey requires the credit union to escheat dormant accounts after three years of incorrect addresses or being considered dormant. Please keep your accounts from falling into the above categories by notifying us of your current address when you move.

CUPID Has Gone Mobile! Sign In Today!

CUPID Mobiliti Banking in Here! Signing Up is Easy!

- Log on to e-CUPID (our Home-Banking Solution)
- Under Account Access Click on the Mobiliti Box in the Drop Down
- Follow the Directions to Down the Touch Banking® APP from the Apple or Google Stores (*this is a smartphone application and not totally compatible with iPads or Tablets*)
- Once Logged on You Can:
 - View Balances and History
 - Transfer Funds Between Accounts
 - Pay a Bill
 - Pay another Person through popmoney®
 - View Multiple and Cross Accounts
- **Log on today and start banking from your phone!**



popmoney is Here!

A whole new way to send money!

The new exciting way to “Pay Other People” directly is from your Credit Union account using Popmoney®.



TO SEND MONEY SIMPLY:

1. Sign into your mobile banking APP – select “Payments – popmoney® – Send Money.” You enter the mobile phone number or select one of your contacts saved in your phone, enter the amount to send, and an optional message to them and you are done! (There is a one-time enrollment process when you send your first payment.)
2. **OR** Sign into your bill payer account. Popmoney® tab appears along the top as an option. You enter the mobile phone number, email address, or biller name of the person you want to send money to, enter the amount to send, and an optional message to them and you are done! (There is a one-time enrollment process when you send your first payment.)

Use popmoney to:

- Send money to a friend or relative
- Send a gift to anyone
- Pay back a friend when you split the bill
- Pay a one-time bill to a service contractor

They will receive a text with the dollar amount and your message and instructions on how to collect their funds. There is no need to exchange any private banking information and the payment is completed quickly and safely! Try it out today!

Attention Current Holiday Club Members!

Holiday Club Checks will be available for pick up at your branch office October 6th – 10th. Checks not picked up by close of business on October 11th will be mailed to your address on record. If you have arranged for your Holiday Club to be transferred directly to your savings or checking account, the funds will be available for withdrawal on or before October 3rd. You can check the amount of your club account transfer after October 3rd through e-C.U.P.I.D. (our home banking product).



Join Our Holiday Club Now!

Now is the time to join our Holiday Club for 2015! Just \$50 a month gives you over \$600 in gift moneys for that special someone. We also have a special gift for members joining or increasing their club accounts. Holiday Clubs will automatically renew at the same deduction amount unless we are notified in writing of a change. For more information, call or stop by our office today!

HOLIDAY CLOSINGS

Columbus Day (OBSERVED)

Monday, October 13, 2014

Ridgedale Avenue Branch – CLOSED
All On-Campus Branches – OPEN

Veteran's Day

Tuesday, November 11, 2014

Ridgedale Avenue Branch – CLOSED
All On-Campus Branches – OPEN

Thanksgiving Holidays

November 27 & 28, 2014

ALL BRANCHES CLOSED

HOLIDAY CLOSING SCHEDULE

All Novartis Campus Branches

December 25-31, 2014

January 1, 2015

Ridgedale Avenue Branch

December 24th @ 1:00 pm

December 25th – All Day

December 31st @ 1:00 pm

January 1, 2015 – All Day

Don't Forget Your Rewards Points!

Remember, all those points you've been accumulating on your Novartis FCU VISA Debit and Credit Rewards Card? You can combine both your debit card and credit card points for faster rewards. Those points will show on your VISA Credit Rewards Statement monthly. Be sure to check your point balance this month and use the one that are five years or longer old so they don't expire. Don't let those points go to waste! Visit CURewards.com and see just how many you have! And while you're there, check out some of the great things you can redeem them for! From electronics to travel, there is something for everyone!

Fee Schedule

(Effective October 1, 2014)

CURRENT FEE SCHEDULE

ATM Withdrawals (after 10 free per month)	\$1.00
Canadian Deposit Item Processing Fee	\$5.00
Check Cashing Fee for Non – Members	\$5.00
Check Printing Charge	depends on style
Copy of Canceled Share Draft	\$5.00
Copy of Teller's Check	\$5.00
Copy of Previous Government Reporting (1099, 1098)	\$5.00
Copy of Previous Statement (Shares/Credit Card)	\$5.00
Copy of Debit/Credit Card Draft	\$5.00
Credit Card Cash Advances on Non-CU Cards (\$10.00 minimum)	3% of face value
Club Withdrawals under \$200	\$10.00
Dormant Account Fee (per quarter)	\$7.50
Early Closure of Holiday Club	\$10.00
Excessive Savings Withdrawal Fee (after 5 per month, each additional occurrence)	\$1.00
Foreign Deposit Item Conversion	\$20.00
Gift Cards	\$2.95
Insufficient Funds Item	\$25.00
Interim Statement	\$3.00
Incorrect Address Fee (per quarter)	\$7.50
Late Payment on Consumer Loans (per occurrence)	\$10.00
Late Payment on Credit Cards	\$10.00
Levies/Garnishments/Judgments (per occurrence)	\$25.00
Loan Refinancing Fee	\$10.00
Money Orders (each)	\$1.00
Outgoing Wire Transfers (Domestic)	\$25.00
Outgoing Wire Transfers (Internat'l)	\$100.00
Outgoing Wire Transfers (Returned)	\$20.00
Over the Limit VISA Fee (per month)	\$10.00
Over Draft Protection Transfer	\$5.00
Replacement of Lost Credit/Debit Card	\$5.00
Research on Accounts per hour (member errors)	\$20.00
Return Deposited Items (\$20.00 min.)	5% of face value
Share Draft Collection Item (\$20.00 min)	20% of face value
Stop Payment Fee	\$25.00
Third Party Check Withdrawals	\$5.00
Western Union Money Transfer (domestic)	\$17.50
Verification of Accounts/Letters of Account Status	\$5.00

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Federal Credit Union

Loan Department

973.947.1000 – FAX: 973.947.0999

East Hanover Office (Bldg. 315)

One Health Plaza, East Hanover, NJ 07936

862.778.8160 – FAX: 973.781.6877

Parsippany Office

200 Kimball Drive, Parsippany, NJ 07054

973.503.8210 – FAX: 973.503.8213

Home Loan Department

877.885.4044 – FAX: 973.240.2201

Ridgedale Avenue Office

124 S. Ridgedale Avenue, East Hanover, NJ 07936

973.947.1000 – FAX: 973.947.1001

Suffern Office

25 Old Mill Road, Suffern, NY 10901

845.368.6408 – FAX: 845.368.6380

e-C.U.P.I.D. & A.R.R.O.W.

www.NovartisFCU.org

HOURS OF OPERATION

The Ridgedale Avenue Office is open Monday – Friday 9:00 AM – 5:00 PM; the Drive-Thru is open 8:00 AM – 5:30 PM.

The teller windows in East Hanover are open Monday – Friday 8:30 AM – 5:00 PM for conducting financial transactions.

Other office hours can be found on our website at www.NovartisFCU.org – “about us”.

Member Service Representatives are available to answer questions and assist in loan processing in our Ridgedale and East Hanover offices from 9:00 AM – 5:00 PM daily.