

CURRENCY

A Quarterly Publication of Novartis Federal Credit Union

FALL 2015



Exchange of Ideas

A Message from the CEO

While many Americans might feel confident in their ability to support themselves after they retire, thousands will reach

the age of 65 without adequate financial preparation. It is never too early – or too late – to focus on retirement savings. The Center for Retirement Research at Boston College estimates that you need about 70% of pre-retirement income to maintain your lifestyle in retirement.

- If you are in your 20s, the center advises that you start saving 10% of your pay annually and gradually increase the percentage over time.
- If you're playing catch-up starting at age 45 and hope to retire at 65, the center estimates that you will need to save 27% of your income each year. If you can put off retirement to age 70, that drops to 10%.
- For those who are starting even later, there are different ways to attain a worry-free retirement: work longer, start a small business, freelance, look for less-costly living situations and/or locations, and find ways to reduce other expenditures.

Here's another way of looking at it, from the National Foundation for Credit Counseling (NFCC):

- Between the age of 21 and 30, the cost of education is the major hurdle as the long process of student loan repayment begins. Focus on saving and debt management to keep financial stress out of the picture.
- Between the age of 30 and 45, home ownership allows you to build equity in your property as you pay down your mortgage. In addition to building equity in your home, focus on growing your retirement savings.
- After the age of 45, increase contributions toward retirement savings while reducing budget expenses. Downsize your credit card debt as well.

To stay on track or to take the first steps to develop a complete financial plan, see our financial planner Mary LaFerriere for a no-cost, no-obligation consultation. At Novartis Federal Credit Union our objective is to help you reach your financial goals. As your trusted partner we work to provide all the services you need to coordinate your total financial needs. Contact Mary LaFerriere today in our Ridgedale Ave. branch at 973-947-100 x107 to make



VISA Gift Cards are the Perfect Gift. Be sure to get yours early!

your appointment as a first step to a secure financial future.

Ann M. South
PRESIDENT/CEO

Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. Non-deposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution. CBSI is under contract with the financial institution, through the financial services program, to make securities available to members.

Inside This Issue:

- Affordable Credit Union Mortgage
- CUPID Mobiliti Banking
- Holiday Club Checks
- Family Membership
- Holiday Closings
- Rewards Points
- Fee Schedule
- Hours of Operation

NOVARTIS
Federal Credit Union
www.NovartisFCU.org • info@NovartisFCU.org



Imagine it...
Do it...

With a credit
union mortgage

NOVARTIS
Federal Credit Union

- Are you a first time home buyer looking to take the step from renter to owner?
- Do you have an expanding family and need more space?
- Is it time to downsize or find a retirement home?
- Want to take advantage of a lower rate and put money back into your monthly budget?

Whatever you're imagining, a Novartis Federal Credit Union mortgage loan can get you there. Our affordable fixed and adjustable rate mortgages allow you to get more from your home investment. Our personal service and easy on-line application process take the hassle out of applying for a home loan. PLUS, our attractive rates mean you have more investment power. Remember, low rates mean lower monthly payments, helping you afford what you really want.

Whether you are looking to purchase a home or refinance your current mortgage to improve your monthly cash flow, now is the time to review your home investment financing options.

Let our knowledgeable mortgage professionals review all of your options with you and help you make the best decision regarding which type of mortgage loan suits your needs now as well as in the future!

Simply go to www.NovartisFCU.org or call our mortgage department today at 877.885.4044 for more information and to learn why a mortgage from Novartis Federal Credit Union is the best way to get great rates, low closing costs and superior service. Start imagining the possibilities today!

All pre-approved purchase money mortgage loans will receive a \$200 credit at closing.

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 Download 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!**



Attention Current Holiday Club Members!



Holiday Club Checks will be available for pick up at your branch office October 5th – 9th. Checks not picked up by close of business on October 9th 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 after October 2nd. You can check the amount of your club account transfer after October 2nd 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 2016! 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!

Family Membership is a Good Thing

Let Them Know They Can Open Their Accounts NOW!

There are a few high payoff money-related moves: Pay off debt. Boost savings. Build a solid credit score. But a number of news outlets have another solid suggestion: Join a credit union. Of course you already know that – but have you shared your smart money move with your family members?

With our complete suite of deposit and loan products, Novartis Federal Credit Union can provide the perfect financial solution for everyone. Plus, our 24-hour online or automated phone account access lets you stay on top of everything wherever you are.

For Young Children – start building their savings or open an Education IRA

For Teens – teach money management with a checking account and online banking

For Young Adults – loans for their first car and a credit card

Children of All Ages can benefit from the helpful advice in our online youth magazine “Googolplex”.

Everyone Else can get good financial advice from our “Home and Family Finance” online magazine.

Along with our savings, checking and IRA products, our full range of loans are available to meet every borrowing need.

- Consumer loans – vehicle, personal and share secured loans
- Real Estate – mortgages and home equity loans
- Visa Rewards credit card

Free Financial Planning services from our financial planner can assist members of any age in designing a strategy for a secure financial future (see article on the front page).

Our motto says it all – “Finding Ways to Serve You Better Every Day”. You have already learned that Novartis Federal Credit Union can help you meet your personal finance commitments. Now share all that we have to offer with your family members and let them take advantage of a great long-term financial relationship too! Stop in or call us today at 973-947-1000, or visit www.NovartisFCU.org to learn more.



WHO IS ELIGIBLE?

**Your Spouse • Your Children
Your Parents
Your Domestic Partner**

Our Ridgedale Avenue branch is right next door to the East Hanover Campus, offering drive-up and extended hours, making Novartis FCU very convenient for your family members.

We also are a member of the Credit Union Shared Branch Network, with over **5,000 branches** nationwide. In addition, we participate with the AllPoint Network sharing over **55,000 no-surcharge ATM's** in all 50 states and worldwide. All that's needed for a family member to join is a sponsorship from you (your name and the family relationship) their government issued ID (driver's license or passport) and a \$5.00 opening deposit.

Call our office at 973-947-1000 or go online to NovartisFCU.org to obtain a membership packet.

HOLIDAY CLOSINGS

Columbus Day (OBSERVED)

Monday, October 12, 2015

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

Veteran's Day (OBSERVED)

Wednesday, November 11, 2015

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

Thanksgiving Holidays

November 26 & 27, 2015

ALL BRANCHES CLOSED

HOLIDAY CLOSING SCHEDULE

All Novartis Campus Branches

December 25-31, 2015

January 1, 2016

Ridgedale Avenue Branch

December 24th @ 1:00 pm

December 25th – All Day

December 31st @ 1:00 pm

January 1, 2016 – All Day



Don't Forget Your Rewards Points!

Remember, all those points you've been accumulating on your Novartis FCU VISA Debit or 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 ones that are five or more years 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, 2015)

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 advance
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
IRA Account Transfer to another FI Fee	\$50.00
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 (Int'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

NOVARTIS

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.