



AMERICAN
BROADCAST
EMPLOYEES
FEDERAL
CREDIT UNION
www.abefcu.org



BROADCAST NEWS

News and notes for our valued members

WINTER | 2020



3 SIMPLE WAYS TO SAVE THIS YEAR

Another new year is here which means a new set of resolutions for a lot of us.

If this is the year you've committed to saving more money, we've put together three simple tips to help you set aside some extra.

1 Identify what you're saving for. A savings account is always a great idea, but you're even more likely to put money aside if you name your account so you can visualize the reward you are working toward. Nicknames like 'New Car', 'Family Vacation' or 'Laptop' with specific goals in mind can keep you contributing when nondescript account names don't give you the same sense of satisfaction.

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Learn about how you can payoff your credit cards faster and save money while doing it and other simple ways to save money in 2020!

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Holiday bills filling up your inbox?
- **Banking on the go**
You're on the move.
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Debt Consolidation Loan rates as low as 9.99% APR for up to 60 months!*

BANKING ON THE GO

You're on the move. That's why we offer our convenient mobile banking service that lets you check your balances, transfer money, pay bills, and make deposits right from your mobile device.

- Access your ABEFCU Mobile App using your fingerprint
- Facial Recognition Technology
- Deposit your checks safely and securely into your ABEFCU savings or checking accounts using your iPhone, iPad or Android devices
- Pay bills
- Transfer funds
- Apply for a loan
- Locate Co-op Shared Branch or Fee-Free ATM near you
- Purchase Rewards – Registered Online & Mobile Banking members can receive cash back rewards when you use your ABE Debit Card at participating retailers. The cash back rewards are then deposited directly into your checking. Learn more about Purchase Rewards at abefcu.org/purchase-rewards/.



Look for ABEFCU in the App Store or Google Play Store and download our Mobile Banking app for free. Then take your account with you wherever you go!

PAYOFF YOUR PLASTIC

Holiday bills filling up your mailbox and inbox? We have options to help you pay off your high-interest credit card balance and save money while you do it.

With a balance transfer to an ABEFCU Visa® Platinum or Mastercard® Gold Credit Card, you can cut your rate, then cut up your other cards!

Pay no balance transfer fee when you make the switch and enjoy our low **6.99% APR* for the life of the balance.**

Looking to take a break from credit cards altogether? ABEFCU can help you dig out and start the new year on the right path. Our **Debt Consolidation Loans** can help lower your interest rate and consolidate your bills into one low monthly payment! With rates as low as 9.99% APR* for up to 60 months, you can relax knowing that you're zeroing out your debt and saving money every month when compared to the average interest rate of a store credit card.**

Get started now by applying online via our website at abefcu.org/loans/debt-consolidation-2 or in person by visiting one of our branches.



Apply Today!

Get ready to save money every month. Compare cards and see which is right for you at abefcu.org/loans/credit-cards/.

BALANCE TRANSFER

rates as low as

6.99% APR*
FOR LIFE

START
SAVING
TODAY!

*APR = Annual Percentage Rate. See credit union or abefcu.org for restrictions and details. **Average credit card interest rate 19.21% per WalletHub, January 2019.



Get Your Money Faster!

Got plans for your tax refund? See it up to three weeks sooner by choosing Direct Deposit when you file your tax return. Funds will be accessible immediately upon deposit into your ABEFCU account.

Remember to provide your tax preparer with **ABEFCU's Routing Number: 021484524.**

Looking for more helpful tax information?

Visit our resource center at abefcu.org/resources/helpful-tax-return-information/.





2 You've probably heard of the 52 week money challenge. The concept is simple enough: you contribute one dollar the first week of the new year and increase the amount you save by one dollar each week to correspond with the week of the year, eventually setting aside \$52 the last week of December. The idea is great because you never have to save more than \$52 in any given week and at the end of the year, you've set aside \$1,378. The problem is that December is often the most expensive month of the year and it also calls for the biggest savings week of \$49, \$50, \$51 and \$52 which can seem a bit impossible during the holiday season. A better solution? Print out a chart of the weeks and corresponding savings amounts and go out

of order, saving the bigger amounts when it makes sense for your budget. Put your \$52 in savings in April if that works for you, then cross off that amount. Or simply reverse the plan completely, starting at \$52 week one and decreasing by \$1 each week until the final week of the year where you only have to save a single dollar to complete the challenge. As long as you hold yourself accountable, this flexibility lets you spread out the larger savings amounts throughout the year and save up some small amounts for times when money may be tight.

3 Contribute to specialty savings accounts that pay dividends. Money Markets, IRAs, and Club accounts can be easily set up to receive a direct deposit (ACH) from your paycheck, social security deposit, or investment accounts automatically. Because you don't have to think about it, if you simply set it up and leave it alone, you can grow your savings without having to take action on a regular basis. This is a great start to growing long-term savings wealth.



"The idea is great because you never have to save more than \$52 in any given week and at the end of the year, you've set aside \$1,378."



To learn more about ABEFCU's options, go to abefcu.org or ask next time you're in a branch.



HOLIDAY CLOSINGS

Martin Luther King, Jr. Day – Monday, January 20
President's Day – Monday, February 17



CORPORATE HEADQUARTERS

7-11 Front Street
Rockville Centre, NY 11570

BRANCH LOCATIONS

77 West 66th Street
New York, NY 10023
212 456-1064

125 West End Avenue
New York, NY 10023
212 456-5344

680 Birch Street
Bristol, CT 06010
860 766-2622

383 Middle Street
Bristol, CT 06010
860 766-5280

1717 DeSales Street NW
Washington, DC 20036
202 222-7444

190 N. State Street
Chicago, IL 60601
312 899-4104

4151 Prospect Avenue
Los Angeles, CA 90027
323 671-4515

2300 Riverside Drive
Burbank, CA 91521-4000
818 460-5036

2312 West Olive Avenue
Suite A
Burbank, CA 91506
818 840-0500

ABE AUDIO RESPONSE

516 763-7580
800 ABE-3002



Scan this code with any mobile device enabled with a QR reader to access our website.



RATES AT A GLANCE January 1, 2020

| SAVINGS | Average Balance | APY* |
|--|--------------------------|------|
| PRIME SHARE (SAVINGS) | \$ 100.00 to \$99,999.99 | .10% |
| | \$100,000.00 and above | .20% |
| CLUBS (Holiday & Vacation) | | .10% |
| I.R.A. (Individual Retirement Account) | \$.01 to \$99,999.99 | .40% |
| | \$100,000.00 and above | .55% |

4th qtr. rates - The APY is accurate as of 10/01/19. Rates may change after the account is opened. Fees could reduce the earnings on the account.

| CHECKING | Minimum Balance | Monthly Fee | APY* |
|---------------------------------|-----------------|-------------|------|
| Basic Share Draft | None | None | None |
| Super Share Draft | \$2,000.00 | \$4.00 | .05% |
| Super Plus Share Draft - Linked | \$3,000.00 | \$5.00 | .05% |
| Prime Time Share Draft | None | None | .05% |

The APY is accurate as of 12/01/19. Rates may change after the account is opened. Fees could reduce the earnings on the account.

| MONEY MARKET | Average Daily Balance | APY* |
|--------------|------------------------------|-------|
| | \$2,500.00 to \$24,999.99 | .40% |
| | \$25,000.00 to \$49,999.99 | .45% |
| | \$50,000.00 to \$99,999.99 | .60% |
| | \$100,000.00 to \$249,999.99 | 1.00% |
| | \$250,000.00 and over | 1.00% |

The APY is accurate as of 12/26/19 Rates may change after the account is opened.

| LOANS | APR** | Monthly Payment Per \$1,000 Borrowed | Maximum Terms (Months) |
|---------------------------------|------------------|--------------------------------------|------------------------|
| New Vehicle | 3.25% | \$29.20 | up to 36 |
| New Vehicle | 3.50% | \$22.36 | 48 |
| New Vehicle | 3.50% | \$15.42 | 49-72 |
| New Vehicle | 4.50% | \$13.91 | 73-84 |
| Used Vehicle (1 to 3 Years Old) | 3.50% | \$29.31 | up to 36 |
| Used Vehicle (1 to 3 Years Old) | 3.50% | \$22.36 | 48 |
| Used Vehicle (1 to 3 Years Old) | 3.50% | \$16.68 | 60-66 |
| Used Vehicle (1 to 3 Years Old) | 3.50% | \$15.42 | 72 |
| Used Vehicle (1 to 3 Years Old) | 4.50% | \$13.91 | 84 |
| Used Vehicle (4 to 5 Years Old) | 3.50% | \$29.31 | up to 36 |
| Used Vehicle (4 to 5 Years Old) | 3.50% | \$22.36 | 48 |
| Used Vehicle (4 to 5 Years Old) | 3.50% | \$18.20 | 60 |
| Used Vehicle (4 to 5 Years Old) | 4.50% | \$15.88 | 72 |
| Used Vehicle (6 to 7 Years Old) | 4.50% | \$29.75 | up to 36 |
| Used Vehicle (6 to 7 Years Old) | 4.75% | \$22.92 | 48 |
| Used Vehicle (6 to 7 Years Old) | 5.00% | \$18.88 | 60 |
| New & Used Motorcycle, Boat, RV | 4.99% | \$18.87 | up to 60 |
| Signature | 5.25% | \$85.71 | 12 |
| Signature | 5.99% | \$44.24 | 24 |
| Signature | 6.49% | \$30.64 | 36 |
| Signature | 9.99% | \$21.24 | 48-60 |
| Debt Consolidation | 9.49% | \$32.02 | 36 |
| Debt Consolidation | 9.99% | \$21.24 | 60 |
| Special Purpose | 5.49% | \$57.93 | 18 |
| Education | 6.90% | \$19.76 | 60 |
| Shared Secured | Dividend Plus 2% | \$ 6.49 | 180 |
| Shared Certificate Secured | Dividend Plus 2% | \$ 6.58 | 180 |
| Checking Line of Credit | 13.88% | | |

Rates shown are the lowest rates offered for the products advertised. Applicants who do not qualify at these rates and terms may be offered credit at a higher rate and/or with different terms. All extensions of credit are subject to credit approval.

| | | |
|---------------------------|--|--------|
| VISA CLASSIC CREDIT CARD | \$500,000 in Worldwide Travel Accident Insurance is provided at no additional cost to the cardholder | 13.88% |
| MASTERCARD GOLD | \$500,000 in Worldwide Travel Accident Insurance is provided at no additional cost to the cardholder | 11.99% |
| VISA PLATINUM CREDIT CARD | \$1,000,000 in Worldwide Travel Accident Insurance is provided at no additional cost to the cardholder | 9.99% |

| REAL ESTATE LOANS - NMLS # 615164 | Term | Conforming Rates | Jumbo |
|---------------------------------------|---|------------------|--------|
| 1 Year ARM (Adjustable Rate Mortgage) | All ARM Products are based on 15 or 30 year amortizations | 3.000% | 3.500% |
| 2/1 Year ARM | | 3.125% | 3.625% |
| 3/1 Year ARM | | 3.125% | 3.625% |
| 5/1 Year ARM | | 3.125% | 3.625% |
| 7/1 Year ARM | | 3.250% | 3.750% |
| 15 Year Fixed (Fixed Rate Mortgage) | 15 year amortization | 4.250% | |

Fixed Rate Equity Loans (\$100,000.00 Max. Loan Amount)

| | | |
|------------------------|------------------------|--------|
| Smart Home Equity Loan | 5 Years up to 80% LTV | 4.750% |
| Smart Home Equity Loan | 10 Years up to 80% LTV | 5.250% |

Adjustable Rates

| | | |
|--|---|--|
| Home Equity Line of Credit | 25 Years up to 80% LTV | 2.750% Then Prime Adjusted Annually |
| Home Equity Loan | 15 Year Max. Amortization | 3.750% Then Prime Adjusted Annually |
| Smart Home Equity Loan (\$100,000.00 Max. Loan Amount) | 10 Year Max. Amortization up to 80% LTV | 3.250% Then Prime Minus 1% Adjusted Annually |
| Smart Home Equity Line of Credit (\$100,000.00 Max. Loan Amount) | 15 Years up to 80% LTV | 3.000% Then Prime Minus 1% Adjusted Annually |



*APY = ANNUAL PERCENTAGE YIELD **APR=ANNUAL PERCENTAGE RATE. ALL RATES/YIELDS ARE SUBJECT TO CHANGE AT ANY TIME. ACCOUNTS FEDERALLY INSURED THROUGH NCUA TO AT LEAST \$250,000. RETIREMENT ACCOUNTS ARE INSURED SEPARATELY TO AT LEAST \$250,000. PLEASE CONTACT AN ABE EMPLOYEE FOR FURTHER INFORMATION ABOUT APPLICABLE FEES AND TERMS.



| INVESTMENT SHARE CERTIFICATE AND IRA CERTIFICATE | Term | APY* |
|--|-------------------------------|-------|
| | 3 Months | .35% |
| | 6 Months | 1.10% |
| | 12 Months | 1.60% |
| | 13 Months Add on Certificate | 1.60% |
| | 15 Months Bump up Certificate | 1.60% |
| | 24 Months | 1.75% |
| | 60 Months | 1.75% |

The APY is accurate as of 12/26/19 Minimum Deposit of \$500.00 A penalty will be imposed in most instances for early withdrawal of funds)



DEBT CONSOLIDATION LOAN RATES

as low as

9.99%

APR**

for up to 60 months

