



**August 2022**

**Where People are worth more than money**

As we are thinking about the young ones getting ready to start a new school year, let's also make sure to get them started on a solid financial foundation. Open our Kids Plus account for any family member under the age of 18. They'll earn 3% on the first \$500 in the account. It's a wonderful way to teach them how to save and the value of a good return. Call today for details.



Can you believe that "Back to School" advertisements are already in full swing? Make sure your debit card is ready for all the purchases about to be made or better yet apply for a low interest VISA credit card.

It's a good idea because sometimes things don't go as planned. An unexpected insurance or utility payment draws down your available funds. The chip in the debit card isn't reading correctly; the communication lines are slow, etc. These issues can occur from time to time. It is a good idea to have a backup card just in case. Ask us about getting one of our Visa credit cards. It has one of the best rates in the nation, and you don't pay any interest if you pay your monthly balance bill by the end of each month. Not only that, but you'll also be establishing another credit line for your credit report, which in turn can help you increase your FICO score. Applying is easy. Call today.



Many high school graduates are preparing to head off to college. Before they go, make sure they have their own UDBell debit card and/or Visa card. They can be used for purchasing the school supplies, book store apparel, game and concert tickets, and late-night pizzas. Parents will also be able to make transfers through our on-line banking to their student's account.

**Did you know...**that our Bill Pay program connected with on line banking allows for transfers to your accounts at other financial institutions? Simply add your bank/credit union routing number and account number to enable timely transfers. Enter the transaction on business day one; the proceeds will be pulled from your UDBell account on day two, and deposited at your other financial institution on day three. It can save you time and mileage from running from our office to another, or the inherent delays of mailing a check to the other institution. You may also want to consider using this option when transmitting funds to a family member or student.

Thinking about retirement? Changing jobs and moving your 401k? Taking another look at your financial plans? Then it's a good time to meet with our Financial Advisor, Bob Protesto. Bob has worked with many of our members and helped them with investment opportunities. Let Bob help you navigate these unprecedented economic times. Call him today to schedule your appointment.

**Bob Protesto, CFP®, CRPC®**

Financial Advisor

P: 856-857-6732 | Fax: 856-428-2894

[rprotesto@haddonplanning.com](mailto:rprotesto@haddonplanning.com)

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The Federal Reserve is aggressively confronting the inflation numbers with rapidly rising interest rates. This action will help our savers earn more than they have in almost a generation. Now is a worthwhile time to begin a Certificate of Deposit strategy to enhance the yield on your money. Ask us how a ladder maturity can help you manage your cash flow needs.



The Fed action also means that the time to borrow for projects is right now, before rates go up again. Despite the rise in interest rates, UDBell still offers some of the lowest home equity and auto loan rates available anywhere. Lock in with a low-rate home equity or consolidation loan to keep your monthly payments lower. It can save you hundreds of dollars in lower interest payments. Call Chris today and let us tailor a loan to best fit your needs.

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**Did you know....** Immediate family members are eligible for credit union membership too. They can enjoy all the same benefits as current members. Please ask them to apply today.

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The car buying experience has rapidly evolved, with prices set and no negotiation. One component that hasn't changed is the dealer's offer to finance your car. When asked if we can afford a certain amount each month to take the car off the lot, we quickly agree and sign the paperwork. But what does that monthly payment consist of? How many months is the term for the repayment? At what interest rate? Is there a fee for paying bi-weekly payments? If you purchased a car recently, check out these important details, then talk to Chris to see if we can shorten your term and reduce your interest rate. It could save you hundreds of dollars over the life of the loan. We've helped a lot of members refinance this past year, and look forward to helping you, too.

**Did you know...** UDBell offers Home Equity Lines of Credit? You may get approved for a specific line amount based on the equity in your home residence. Borrow only as you need the funds and payback on a monthly schedule or faster to reduce your interest. It's a great financial tool to have available for those unexpected expenses. Talk with Chris to get your line of credit established today.

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**Important Notice:** In June our accountants started the annual credit union audit. You may receive a confirmation letter concerning your month end balances on shares and/or loans on your June 30, 2022 statement.

The letter will be from **Reinsel Kuntz Leshner LLP**, 1330 Broadcasting Road, P.O. Box 7008, Wyomissing, PA. 19610. If you receive the letter from Reinsel, we urge you to complete and return it as soon as possible. Thank you in advance for your assistance with our audit.

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It looks like the stores are starting to carry a bit more inventory in the appliance aisles. If you need a replacement unit, ask us about our personal loans or personal lines of credit. The interest rate is usually a few points lower than store or credit cards, meaning you can pay off the balance faster at the same monthly payment. Get the new fridge/ washer/ dryer/ air conditioner, etc. and use your credit union loan to finance it.



Also...consider enrolling in our Courtesy Pay program that can provide up to a \$400 cushion for your balances. You only pay the \$29 Courtesy Pay fee if the funds are actually tapped. Simply call the office and we will link your card to this payment protection service.

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***Hanging out the laundry is the best way to utilize two of the very latest technologies: Wind and Solar Power.***