



April 2023

Investing in our Members since 1940



Looking for money for the SPRING Project list? See our CRAFTSMAN Chris Holzer. He will help you NAIL down the numbers and HAMMER out the details to draw up your financial BLUEPRINT. I SAW him help other members and he can help you, too. AWL you need to do is call him. He will be able to DRILL down the details, CUT your payments and smooth any rough edges. So GEAR up, get your plans ready, and let's get to work together. (And that's it for the toolbox a-nail-o-geez !)

Need Credit? Ask us! It's in our name and it's what we do.

Many thanks to all our members who joined us at the March 23, 2023 Annual Meeting. It was great to see so many of our friends again. Thank you to all of our members who have contributed to our success. We are stronger together.

Did you know... that you may apply for loans on our website? Go to udbell.org and click on the **Borrow** button at the top right, then complete the fillable application. Our lending team will begin the approval process and keep in touch with you to schedule your loan closing.

Great news for all of our college bound students!



We teamed up with Sallie Mae and have become an official partner for their student loan program. Visit our Loan Page at udbell.org and see the undergraduate and graduate programs available for our members, as well as residency and relocation loans. Sallie Mae offers competitive interest rates and multiple repayment options for borrowers

When starting your Spring Cleanup Projects, why not do a little plastic review and trim back those high interest rates? Weed out the high fee cards, too. With an Upper Darby Belltelco Visa card you'll get one of the lowest rates in the market, no fees for cash advances and no international fees.



If you pay your balance in full each month, you'll save a lot of money regardless of who the issuer, rates, or terms are. For the other 71.3% of us who carry credit card balances, low rates and no fees will make a substantial difference.

Maybe you got a card that had a teaser rate that went up exponentially. Or you made a major purchase with deferred interest that will kick in if there is any balance left. We can help you swap that debt into a more affordable rate. Let us help you manage your debt (instead of it managing you.)

When doing your spring cleaning be sure to be attentive to your card rates. Now is a great time to cultivate a new card strategy that will help you save and grow your money.

Do you have Mobile Deposit Capture?



As discussed at the recent Annual Meeting, we've made several technical upgrades to serve you even better, and one of the best services we've introduced is our Mobile Deposit Capture app. Download the App by searching "UDBell FCU" in Apple's App Store or Android's Google Play Store, and then sign up for our mobile deposit for checks to your account. While ACH direct deposit is an efficient way to have your money credited to your account, not all places of employment have that feature, and many others still write checks in lieu of direct deposit. Our program is included within our mobile on-line banking application. We always like seeing our members in person, but this will help speed up the delivery of checks you may receive for payroll, gifts, refunds, etc., as well as save you valuable travel time and gas.

The real estate tax season is here.



While most conventional mortgages may escrow for taxes, some borrowers opt out of the service or may own their property without a first mortgage. Make sure to get your payment in to avoid any potential late fee. Most municipalities feature a discount for early payments, but charge a double-digit percentage for any late checks. If you need help in getting your payment in on time, talk with Chris about a loan to cover the amount.

We made it through a reasonably mild Winter, but now the warmer days are reminding us that Summer is approaching. It's time to launch into our Spring Projects, including fixing up the patio, sprucing up the deck and making sure the air conditioner is in working order.

If you need cash for a replacement unit, call Chris to arrange a personal loan or home equity line of credit. Our HELoCs are a great tool for your financial needs, as it can be tapped as needed and repaid with no prepayment penalties, enabling you to save on the interest. As it pays down it automatically generates more credit availability for the next time a draw is made. Ask Chris how this can help with your family budget.

Before tapping into your IRA or 401k to make a big purchase or loan paydown, consider the consequences. How will it impact your tax return? Does it make sense to trade future income for a current transaction? Is there a better way? Before making an irrevocable decision, be sure to consider all of your options. Would it be more practical to protect the retirement savings for future liquidity and avoid a tax of 10% or greater on the withdrawal, or take out a home equity loan, or keep the current low rate loan and gradually pay it down, while keeping your retirement fund intact? Before taking action, talk with an expert. Ask to meet with Bob Protesto for an impartial review.

Whether you are just starting to build for retirement, or getting ready to enjoy your golden years, it is a good time to talk with our Financial Advisor Bob Protesto. Bob has helped a number of our members with their planning and is here to help you, too.

Bob Protesto, CFP®, CRPC®
Financial Advisor 856-857-6732
rprotesto@haddonplanning.com

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Home Equity Rates		
TERM and RATE	Monthly Payment*	
5 years.....as low as 5.74%	\$192.20	
6-10years...as low as 6.24%	\$112.30	
11-15 years as low as 6.49%	\$ 87.15	
Ten Year HELoC as low as 6.74%		

*Based on \$10,000.00 at maximum term.

Banks should do a better job keeping their ATMS filled. I've been to five today that all said "Insufficient Funds!"