



May 2024

Where People are worth more than money.

May is here, and with it the beauty of the budding trees and flowers, longer and warmer days, and a special month for family events. Happy Mother's Day to all the Moms and congratulations to the graduating class of 2024. We wish you the best! The Phillies have us excited again, and the Triple Crown races will make us all experts in the "sport of kings". May gives us a time to reflect on the ultimate sacrifice so many of our soldiers have made in defending our country. It's a wonderful month to enjoy all the special blessings that have touched our lives.



It is with great sadness that we announce the passing of Michael Hennessy.



Mike was a member of the credit union for nearly fifty years and served as President of our Board of Directors since 2014. Throughout his tenure the credit union originated many services that have benefitted our membership. He was an advocate for our members and staff. You could always count on Mike for a humorous story or encouragement. He was a friend and a leader, and we are all better for knowing him.

Looking to buy a new car? Be sure to get your best rate possible by talking with Chris first. He can get you pre-approved for the amount you need for your car, title and taxes. The credit union loan offers the extra convenience of paying weekly or bi-weekly without having to pay a handling fee.

Here's an idea for the new high school grad and returning college students: Get an early start on establishing your credit history. With our **Credit Builder Loan** you may borrow up to \$1,000 for a six month period and your payments will be reported to the credit bureaus to begin your overall profile. Get a head start in getting your credit report established. Email or fax your two recent paystubs and we will get you on your way. It's an efficient and affordable way to begin your profile that will lead to better rates and offers as your credit history grows.

Get your UDBell Visa Card today.



Another way to get started is to talk to Chris about getting a UDBell Visa Credit Card. You'll get a great low-rate card with no annual fee that can be used anywhere credit cards are accepted. We'll give you great ideas on the best ways to manage your loan payments. The earlier you start building credit the easier it will be to use that credit when applying for bigger ticket items like cars, apartment rentals, mortgages, and insurance. Let us help you get started today on the next stage of your career.

Your Changing Definition of Risk in Retirement

During your accumulation years, you may have categorized your risk as “conservative,” “moderate,” or “aggressive” and that guided how your portfolio was built. Maybe you concerned yourself with finding the “best-performing funds,” even though you knew past performance does not guarantee future results.

What occurs with many retirees is a change in mindset—it’s less about finding the “best-performing fund” and more about consistent performance. It may be less about a risk continuum—that stretches from conservative to aggressive—and more about balancing the objectives of maximizing your income and sustaining it for a lifetime. You may even find yourself willing to forego return potential for steady income. A change in your mindset may drive changes in how you shape your portfolio and the investments you choose to fill it.

For instance, it may mean that you hold more cash than you ever did when you were earning a paycheck. It also may mean that you consider investments that shift the risk of market uncertainty to another party, such as an insurance company. Many retirees choose annuities for just that reason.

The guarantees of an annuity contract depend on the issuing company’s claims-paying ability. Annuities have contract limitations, fees, and charges, including account and administrative fees, underlying investment management fees, mortality and expense fees, and charges for optional benefits. Most annuities have surrender fees that are usually highest if you take out the money in the initial years of the annuity contract. Withdrawals and income payments are taxed as ordinary income. If a withdrawal is made prior to age 59½, a 10% federal income tax penalty may apply (unless an exception applies).

The march of time affords us ever-changing perspectives on life, and that is never truer than during retirement. To examine how this might look at an individual level, we invite you to meet with our Financial Advisor, Bob Protesto.

Bob Protesto, CFP®, CRPC®

Financial Advisor

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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.

Memorial Day is May 27



*We remember your sacrifice today. Et every day.
on this memorial day.....*

THANK YOU!

The office will be closed but you will have access to your account by dialing 610-734-3718 for touchtone access, going to UDB@Home for on-line access, or by calling our 24/7 Call Center at 888-837-6500.

Is your debit card enrolled for **Courtesy Pay** overdraft protection? There is no charge to have the protection in place, with a \$24 fee assessed only when the account does not have enough to cover the transaction. Be confident that your dining/shopping/internet purchase will go through. Call today to opt in to this service.

Have you opened your **\$savers Plus** account to earn even more interest on your savings? Call us at 610-734-1883 to have this flexible account established. You can transfer all at once or set up a regularly scheduled transfer to build your account. Don’t wait any longer to take advantage of this great rate.

In honor of the recently held PA primary, some observations:

“What this country needs are more unemployed politicians.”

“These days you’d have to be crazy to run for political office-and that pretty much explains everything.” A.E.Neuman