



Seaport

FEDERAL CREDIT UNION

Showing
YOU
the Way.

ANNUAL NEWSLETTER 2020

IN THIS ISSUE

- Letter from our CEO
- Home Equity Line of Credit with Seaport FCU
- \$500 Scholarship Award
- 0% Visa Credit Card
- Safe Mobile Banking
- Card Valet, Touch Banking Apps & E-statements
- Financials
- Annual Meeting
- 2.5% APR car loan
- Fee Schedule

2020 HOLIDAY CLOSINGS

- New Year's Day**
Wednesday, January 1
- Martin Luther King, Jr.**
Monday, January 20
- President's Day**
Monday, February 17
- Good Friday**
Friday, April 10
- Memorial Day**
Monday, May 25
- Labor Day**
Monday, September 7
- Columbus Day**
Monday, October 12
- Veterans Day**
Wednesday, November 11
- Thanksgiving Day**
Thursday, November 26
- Day after Thanksgiving**
Friday, November 27
- Christmas Eve**
Thursday, December 24
- Christmas Day**
Friday, December 25
- New Year's Eve**
Thursday, December 31

Seaport
FEDERAL CREDIT UNION

Customer Service
908-558-6356

Loan Department
908-558-6352
seaportfcu.org



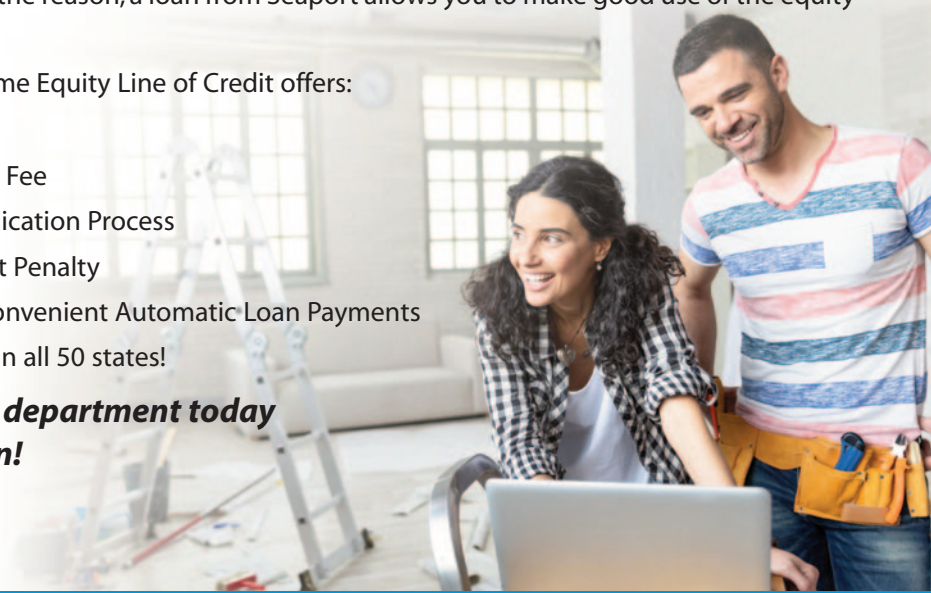
Anywhere Home Equity Line of Credit with Seaport FCU!

No matter where you live, Seaport FCU can help you use the equity in your home to enhance your life! Now serving all 50 states with Home Equity Line of Credit Loans, Seaport FCU can help with those repairs around the house, finance a new deck or add a room, or maybe even take the vacation of your dreams. Whatever the reason, a loan from Seaport allows you to make good use of the equity in your home.

Your Credit Union Home Equity Line of Credit offers:

- ✓ Easy Terms
- ✓ No Application Fee
- ✓ No Hassle Application Process
- ✓ No Prepayment Penalty
- ✓ Autopay For Convenient Automatic Loan Payments
- ✓ Now available in all 50 states!

Call or visit our loan department today for more information!



Stay in touch with us!

Updates about promotions, offers, rates and all that is happening at Seaport FCU...



Big Dreams & Bright futures

**\$500.00
Scholarship Award**



Many of our Credit Union members have big dreams and bright futures ahead of them as they plan for their college careers. Your Credit Union can help to make your dreams come true alleviating some of the financial burden that comes with higher education.

Seaport FCU is offering members seeking post secondary education the opportunity to receive up to a \$500 college scholarship. High School seniors who are members in good-standing of the Credit Union can apply. Applicants will be judged on academic performance, extracurricular and community activities, references and personal goals. Applicants are required to submit a completed application, which includes a short essay (500-700 words), an official high school transcript, an SAT/ACT transcript and a teacher reference.

Let your credit union help you finance your education. Ask us for an application today at the Credit Union office or by phone at 908-558-6356. The deadline to have all information submitted to the Credit Union is June 1, 2020.

A VISA Credit Card from your Seaport FCU gives you all the purchase power without all the interest!

0%
BALANCE TRANSFERS



For a limited time, we invite you to transfer any of your existing credit card balances to a Seaport FCU VISA credit card and pay 0% for the first six months! This special offer allows you to take advantage of all the features of a Seaport FCU VISA plus save all the interest you'd be paying on another card! Not only will you watch your balance reduce much faster, you'll see how quickly the savings can add up!

WE OFFER YOU:

**No Balance
Transfer Fees**

No Annual Fee

**28 Day Grace Period
for Purchases**

You will pay 0% interest for the first six months after you transfer your balance, then our normal fixed rate of 12% APR* will begin.
Don't waste another day - APPLY TODAY!

* This Annual Percentage Rate on balance transfers is a promotional rate. Ask a Member Service Representative for details and deadlines.



Five Tips for Safe Mobile Banking

Banking through your phone or tablet is quick and convenient, but don't forget these five tips to help keep your money—and and identity—safe:

1. Password-protect your phone or tablet so that only you can access the information on your device. This will help protect you if your phone or tablet is ever lost or stolen.
2. Never provide personal information unless you initiate contact with your bank or other financial institution. Financial institutions should not request account numbers, Social Security numbers or other sensitive information through email or text messages. If you're not sure about a request, contact your bank by calling the number on the back of your debit or credit card.
3. Don't stay "auto-logged in" to your accounts. Even though it's convenient, it increases the risk that an unauthorized user will access your accounts.
4. Delete old texts from your bank to reduce your exposure to fraud.
5. Report lost or stolen devices immediately to your wireless provider and financial institutions.

Source: Washington Department of Financial Institutions

Download our Apps!



CardValet is an essential tool to have to put fraud control in your pocket. This powerful yet easy app allows you to:

- ✓ Sign up for alerts based on transaction amount, location, merchant type or transaction type
- ✓ Set limits for spending - great for parents or employers
- ✓ Turn your debit and credit cards "off" if they're misplaced or stolen - right from your smartphone



TouchBanking...banking at your fingertips!

- ✓ Get account balances
- ✓ Transfer funds between accounts
- ✓ Make loan payments and much much more!

View your statements online with Seaport FCU's Statement Express!

Visit www.seaportfcu.org click on "View your e-statement", click the "Enroll" button to begin receiving your e-statement!

Seaport Federal Credit Union Summary Statement of Financial Condition For Years Ending December 31, 2019 and December 31, 2018

Assets	2019	2018
Cash and Equivalents	\$ 1,676,683	\$ 2,316,049
Investments	32,777,858	31,205,849
Loans to Members	35,269,337	35,265,173
Furniture/Fixtures/Leasehold Improvements	258,888	252,033
Federal Share Insurance	580,916	571,704
Other Assets	5,323,046	4,807,168
Total Assets	\$75,886,727	\$74,417,977
Liabilities and Equity		
Liabilities		
Accounts Payable, Other	\$ 456,212	\$ 108,455
Total Liabilities	456,212	108,455
Equity		
Members' Shares	\$63,564,275	\$63,066,660
Reserves, Undivided Earnings	11,866,240	11,242,862
Total Equity	75,430,514	74,309,522
Total Liabilities and Equity	\$75,886,727	\$74,417,977

Seaport Federal Credit Union Summary Statement of Income For Years Ending December 31, 2019 and December 31, 2018

Income	2019	2018
Interest on Loans	\$ 2,138,940	\$ 2,110,523
Interest on Investments	698,474	527,651
Fees and Other Income	749,068	805,534
Total Income	3,586,482	3,443,708
Dividends	302,917	235,064
Provision for Loan Losses	118,000	220,000
Gross Income	3,165,565	2,988,644
Expense		
Operating Expenses	2,579,035	2,391,183
Gain (Loss) on Investments	-	-
Non-Operating Gains (Losses)	-	-
Net Income	\$ 586,529	\$ 597,461

These financial summaries are taken from unaudited financial reports. A certified audit was conducted as of June 30, 2019, and a full financial report is available upon request.

Seaport

FEDERAL CREDIT UNION

www.seaportfcu.org

5080 McLester Street
Elizabeth, NJ 07201

Annual Meeting

Wednesday, May 20, 2020 • 12:00 PM

Seaport Federal Credit Union

5080 McLester Street, Elizabeth, NJ 07201

RSVP By May 1, 2020 (No Exceptions) – 908-558-6124

You Must Be A Member Of The Credit Union To Attend. Nominations Are Now Being Accepted For Three Expiring Board Seats. Please Submit Nomination Along With A Petition Signed By 1% Of The Members To The Nomination Committee By May 1, 2020. Nominations Are Accepted In Writing Only, No Nominations Will Be Accepted From The Floor At The Meeting.

Please Mail Nominations To:

Seaport Federal Credit Union

Attn: Nomination Committee

5080 McLester Street, Elizabeth, NJ 07201

SEAPORT FCU WILL
REWARD YOU WITH
RATES AS LOW AS
2.50% APR* WHEN
YOU REFINANCE YOUR
CAR LOAN WITH US!



Contact Us
Today and Save!

*Annual Percentage Rate to qualified borrowers. Offer based on 2% discount off your current rate with a floor limit of 2.50%. Available on car models 2013 or newer. Loans currently with Seaport FCU do not qualify. Limited time offer so call today!

Fee Schedule

Please take a moment to review the current Fee Schedule.

SHARE/CHECKING ACCOUNTS

Monthly service fee	none
Savings minimum monthly balance	\$100.00
Checking minimum monthly balance	\$5.00
Stop payments	\$25.00 per item
Return Share Draft	\$30.00 per item
Overdraft Protection	\$10.00 per item
Copy of check	\$5.00 per item
Duplicate statement	\$5.00 per account
Duplicate VISA Statement	\$5.00 per account
Return of electronic item	\$30.00 per item
Return of deposited item	\$30.00 per item
No activity (3 months)	\$5.00 for balances under \$100.00
ACH Origination Set Up	\$30.00 per item
ACH Return	\$30.00 per item
Excess withdrawals (over 3 per month/9 per quarter)	\$.100 per withdrawal
Courtesy Pay	\$30.00
Third Party/Teller Check	\$5.00

CLUB ACCOUNTS

Early account closing	\$10.00 per closing
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ATM/DEBIT CARD

Transaction Fee (Excludes AllPoint)	\$1.00
Replacement cards	\$5.00 per card
Additional cards	\$5.00 per card

GENERAL

Loan late fee	\$30.00 per month
Paper statement fee	\$3.00 per month
Wire transfers (domestic)	\$30.00 per item
Money orders	\$2.00 per item
Traveler's checks	\$1.00 per 100
Gift checks	\$2.50 per check
Writ/Attachments	\$75.00
Garnishment/Levy	\$75.00
Escheat Fee	\$50.00
Subordination of Mortgage Fee	\$100.00
Reconciliation/Research	\$25.00 per hour (1 hr. min.)
VISA Gift Card—any denomination	\$2.50
Return Mail Fee	\$2.00
Account closed within 180 days of opening	\$20.00
MRA Monthly fee	\$ 25.00
MRA Administrative Per \$100.00 Deposited	.30 - \$0.00 - \$2,000,000
	.25 - \$2,000,001 - \$4,000,000
	.20 - \$4,000,001 - OVER