

Making the most of your dollars & cents...

CENTS ABILITIES

The South Jersey Federal Credit Union Quarterly Update

Winter 2010



South Jersey

Federal Credit Union

70th Anniversary

1940 - 2010



CENTS•ABILITIES

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Welcome!

It's 2010, and our 70th anniversary year is here at SJFCU.

The world is a much different place now than in 1940 when our credit union came into existence along the banks of the Delaware River, originally serving the workers of the former New York Shipbuilding Corporation.

From those early days, the credit union has expanded its presence in South Jersey, stretching from its original Camden County roots all the way to the Jersey Shore. Just last year, we opened our first branch in Moorestown, establishing ourselves in Burlington County. We continue to serve a growing membership base throughout Camden, Gloucester, Cumberland and Atlantic counties.

The range of products and services SJFCU offers today – home equity loans, IRAs, and auto loans - is also a reflection of how much the credit union has evolved from its early days. With new technologies come new services. In this edition, you can read more about our latest service for “on-the-go” members - Mobile Banking.

At SJFCU, our eyes are on the future, even as we honor our past - and continue to serve our members in the present.

Sincerely yours,
Benjamin T. Griffith
President/CEO



WHERE IN THE WORLD ARE YOU GOING?

Vacation Club starts January 2010.


South Jersey
Federal Credit Union



2010 Is Here! There's plenty of time left to make your 2009 IRA contribution. Plus - New opportunities for Roth IRAs this year!

Contributing the maximum allowable amount yearly to your IRA is a great way to ensure financial peace of mind for your retirement years.

The income tax filing deadline is Thursday, April 15, 2010. You have until then to make your annual contribution to your Traditional or Roth IRA for the tax year 2009. Remember: Filing an IRS filing extension does not extend your 2009 IRA contribution deadline.

The maximum amount you can contribute for tax year 2009, up through April 15, 2010, is \$5,000 (or your total earned compensation, whichever is less). Also, if you are 50 years of age or older, you can contribute an additional \$1,000 as a "catch-up" contribution, for a total of \$6,000.

If you are married and file a joint income tax return, you each may be able to contribute the maximum amount, even if one spouse has little or no earned income.

If you contribute to a Traditional IRA and meet certain income requirements, the full amount of your contribution will be deductible from your taxes – and that may well mean a bigger refund for you!

For the "early-bird" planners among you, if you are planning ahead for the 2010 tax year, please know that the maximum amount you can contribute next year will remain the same, at \$5,000. For those 50 years of age and

older in 2010, you again will be able to contribute an additional \$1,000 as a "catch-up," for a total of \$6,000, in the 2010 tax year.

Don't wait until the last minute –come in to any SJFCU branch and

- make your 2009 IRA contribution now.
- get your questions answered about the new Roth IRA conversion guidelines.

Let us help build your secure retirement future. Call us at 800-582-7640 for more information.

SOME NEW RULES IN 2010 ON CONVERSIONS TO ROTH IRAS

Beginning in 2010, members who previously were not able to convert to a Roth IRA will be able to do so! Under a new law, anyone who has a Traditional IRA (or a traditional Qualified Retirement Plan (QRP)) can convert money from these plans to a Roth IRA, regardless of income and/or filing status.

Also, members will be able to income-average for 2010 Roth conversions. Normally, the taxable portion of conversions is subject to income tax in the year the money leaves the IRA (or QRP). The taxable income resulting from a Roth conversion in 2010 will be deferred until 2011 and 2012 unless members elect otherwise.

1940 - 2010

It's our 70th Anniversary at South Jersey Federal Credit Union and we're ready to celebrate!

Hard to believe, but true – SJFCU is 70 years old this year! In those 70 years, the credit union has grown from a very localized credit union serving the employees of the former New York Shipbuilding Corporation to a regional credit union serving more than 40,000 members from the Delaware River to the Jersey Shore.

We at SJFCU see our anniversary year as a celebration of not only our growth and our past achievements, but also a chance to look forward to anticipated new growth while maintaining our commitment to world-class member service in the years to come.



Original Morgan Blvd. Office

We hope that members join with us in all the ways, big and small, that we'll be commemorating our 70th year. Keep your eyes peeled for special events and announcements in upcoming newsletters and in the branches.

At right is a page literally taken from the SJFCU history book. Dated July 8, 1940, it is a scanned copy of the original minutes of the first organization meeting of the credit union, under the name by which it was first known: The IUMSWA Federal Credit Union (which served the employees of the former New York Shipbuilding Corporation). As eight of the 10 original "incorporators" were present at this historic meeting, a legal quorum was established. A Board of Directors was nominated and duly elected, as was a Credit Committee and a Supervisory Committee. What's most striking to the modern eye: the minutes are clearly and laboriously typewritten!

Do you have a special SJFCU memory to share?

A special employee who went above and beyond to serve you?

A long family or generational history with SJFCU?

A memory of a special moment or employee, either contemporary or from the past?

A parent, grandparent or other relative who was a credit union member in the 40s, 50s, 60s?

Send your memories and recollections to Memoriesat70@SouthJerseyFCU.com. We'd like to collect members' stories and remembrances in this 70th Anniversary Year!

Organization Meeting Minutes

FIRST MEETING OF THE BOARD OF DIRECTORS OF THE
IUMSWA FEDERAL CREDIT UNION,
CAMDEN, NEW JERSEY.
July 8, 1940.

Meeting was called to order at 8:45 P. M. by Federal Credit Union representative, Mr. Fallon, acting as temporary chairman at request of Directors.

The following Directors were present: Samuel E. Albright, Philip R. Roth, C. Russell Townsend, James Harvey and Joseph Heitz-

It was voted: that the maximum number of shares any individual member may hold shall be fifth (50), also that associations of members shall be permitted to hold one thousand (1,000) shares, but that associations must give 60 days notice of any share withdrawals.

It was voted: that the minimum share holding requirement for any member to secure a loan shall be one (1) \$5.00 share.

It was voted: that until the credit union has had some experience, that loans be limited to fifty dollars (\$50.00) unsecured and up to one hundred dollars (\$100.00) secured.

It was voted: that the rate of interest to be charge on loans shall be one (1) percent per month on the unpaid balances.

It was voted: that office hours of the credit union shall be from 9:00 A. M. until 5:00 P. M., from Monday to Friday of each week and that the business of the credit union will be conducted from the offices of the Industrial Union of Marine and Shipbuilding Workers of America, Local No. 1, located at 2332 Broadway, Camden, New Jersey.

It was voted: that the treasurer be authorized to set up a Petty cash fund of \$10.00 as allowed by the bylaws.

Moved and seconded that an Educational Committee be set up, composed of a representative from each department, who must be a shareholder in the credit union. Motion carried.

The following applications for membership were approved and the clerk was instructed to make notation of election on each application card:

No. 1 John Green	No. 8 James Lyon
2 Arthur S. Rogers	9 Franklin R. Stewart
3 John G. Knowles	10 Robert Bleming
4 Ross D. Elrod	11 John Brown
5 Robert Pennington	12 Samuel E. Albright
6 Charles Mitchell	13 Philip R. Roth
7 Albert A. Klatt	

It was voted to adjourn at 10:15 P. M.

Signed Philip R. Roth
Clerk

Signed Samuel E. Albright
President.



DID YOU OVERDO IT THIS HOLIDAY SEASON?

LET SOUTH JERSEY FEDERAL CREDIT UNION
HELP YOU GET BACK ON TRACK.

- BUY EXERCISE EQUIPMENT OR A GYM MEMBERSHIP
- TAKE A MUCH-NEEDED VACATION
- CONSOLIDATE YOUR BILLS
- PURCHASE ENERGY-EFFICIENT APPLIANCES
- REPLACE AN OLD HEATING SYSTEM



Home Equity Loans As Low As

5^{15%}
APY* *Up to 5 years*
Other rates and terms available

- Fast Approval
- Take Up To 20 Years To Repay**
- Easy Payments with Payroll Deduction
- Interest May Be Tax Deductible***



Toll-Free (800) 582-7640
www.SouthJerseyFCU.com
Fax: (856) 232-6301

*Offer good until January 31, 2010. Rate quoted is for five years, Premier category and includes 1/2% reduction in rate for payroll deduction. Without automatic payroll deduction, the rate will be 1/2% higher. **Up to 20 year repayment terms available with a minimum loan amount of \$75,000. Title insurance required for loans over \$100,000. Rates and terms subject to change at any time at the discretion of the credit union. *** Consult with your tax advisor.



SJFCU Scholarships in 2010!

SJFCU scholarships are available for qualified high school seniors who apply and are selected. The scholarship monies are for use toward tuition costs in the 2010-2011 academic year at the college or university of the student's choice.



Our annual scholarship awards, from \$250 to \$1,000, are based on a range of criteria, such as academic achievement, community and extracurricular activities, teacher references and an original essay.

To be eligible for an SJFCU Scholarship:

- The student – or his/her parent – must be a member of South Jersey Federal Credit Union.
- Eligible students must also plan to pursue a degree at an accredited college or university.
- Very important: Applications and all supporting materials must be submitted by the deadline of **Friday, February 26, 2010.***

***Please note that your application and other required materials must be received in the Marketing Department office by that date. If you drop off your packet of materials at another branch, please allow one week for it to arrive in the Deptford office.**

The deadline is fast approaching! Act now to have your high school senior among those in consideration for an SJFCU scholarship.

Application forms for the 2010-2011 academic year are posted on the SJFCU website. Click on "About Us," then "Who Are We?" then "SJFCU Scholarships."

OUR SJFCU BRAND IS FIRING ON ALL CYLINDERS!



At SJFCU, our new brand has taken to the road!

The same vibrant colors and new logo that represents South Jersey Federal Credit Union are now adorning our company vehicles.

Each car in our fleet now sports the same recognizable colors and three-banner logo that was recently adopted by SJFCU. Several months ago, we introduced you to the redesigned logo and colors, noting that this new and easily identifiable symbol creates and maintains the SJFCU brand.

Adding the logo and colors to our vehicle fleet extends our brand even further, as it spreads SJFCU's visibility every time a car heads out on South Jersey highways!

No matter where you are, no matter what time of day or night – you can log in to **SJFCU** with **MOBILE BANKING**

Always on the go? Have an internet-enabled phone? Then you're ready to stay in touch with SJFCU – and access your account information - no matter where you are!

It's immediate access to your financial information – when you need it immediately!

Need to check your account balance? Transfer funds from one account to another? Pay a bill? You can do it all while you're on the move, on your mobile device.

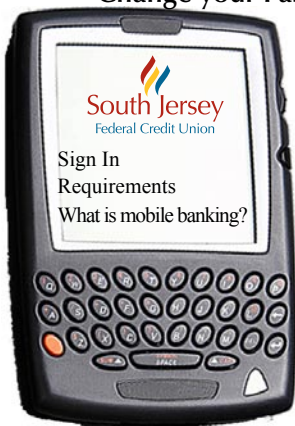
Offering mobile banking is the latest example of SJFCU's commitment to providing a product that members want – and need - especially in today's hectic on-the-go lifestyles. This is a new service that gives members

- Extra convenience
- Added flexibility, and
- More information - literally at their fingertips!

What's more, mobile banking will provide this convenient access at the same level of security you've come to expect on SJFCU's eBanking on your home computer.

You'll be able to manage your finances anytime from anywhere without traveling to a branch or being tied to your computer. You can:

- Check your Account Balance
- Transfer Funds
- Perform BillPay (called "QuickPay on your Mobile Banking screen)
- Change your e-Mail Address
- Change your Password



This is a technology solution geared to the member who wants every convenience possible from a mobile device. There's no need to download any application to get you started. You can access Mobile Banking from any Internet-enabled mobile phone such as WAP enabled phones, PalmOne OS devices, Pocket PC devices, or RIM Blackberry devices. Again, the device must have an Internet connection.

Some Snapshots of Life in 1940



Take a quick journey with us and look back at 1940, the year South Jersey Federal Credit Union was founded. Although war was already raging in Europe, the United States (under Franklin D. Roosevelt, elected to an unprecedented third term in November 1940) still was not directly involved in the conflict. Here are some events, personages, and facts of daily life in that year:

- *U.S. shipyards* – including the former New York Shipbuilding Corporation – are all working full blast on warships for the U.S. Navy.
- The *first Social Security checks* go out January 30 and total \$75,844. The first check goes to retired legal secretary Ida May Fuller, 65, of Vermont, who has contributed for three years. She receives \$22.54 and will receive more than \$20,000 before her death in 1975 at age 100.
- *Bugs Bunny* makes his debut July 27 in the cartoon *A Wild Hare*.
- *Winston Churchill*, in his first address May 13 as Prime Minister of Great Britain, states “I have nothing to offer you but blood, toil, tears and sweat.”
- *Ice Capades* debut.
- Among those *born in 1940*: Tom Brokaw, Smokey Robinson, James Caan, Al Pacino, John Lennon, Julian Bond, Richard Pryor, Peter Fonda, Nancy Sinatra, Martin Sheen, Sam Waterston, Raquel Welch, Jack Nicklaus.
- The Cincinnati Reds won the *World Series* in seven games, defeating the Detroit Tigers.
- Average prices for

<i>Gallon of Gas</i>	18 cents
<i>First Class Stamp</i>	3 cents
<i>Loaf of Bread</i>	8 cents
<i>Gallon of Milk</i>	34 cents
<i>Dozen Eggs</i>	27 cents
- *Average annual income*: \$1,900
- *Average price of new house*: \$6,550
- A new *Chevrolet coupe* sells for \$659, a *Pontiac station wagon* for \$1,015, and a *Nash sedan* for \$795.



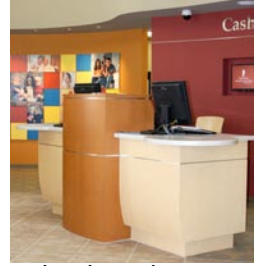
Deptford Branch Renovations...It's Looking Good!

The first phase of renovations of our Deptford branch lobby and surrounding area is nearly completed.

Among the highlights:

- An entirely new, expanded **Lending Department**, with more space for member-staff conferences.

- **Member service pods** (like those in service at our Voorhees and Moorestown branches) will replace the traditional teller wall. The pods have the open design for encouraging pro-active communication between members and staff.



- **Cash dispense machines** are part of the innovative technology that complements each service pod. A safe and secure way to dispense cash, they also free up our staff to concentrate on member financial matters and questions.



- Updated, comfortable **waiting areas with digital displays** showing current information about SJFCU's products and services.

- The children's area is back! The newly-rechristened "**Kid Zone**" will again provide a safe and enjoyable spot for the youngsters while parents are conducting financial business in the branch.

As the work shifts to the "other half" of our lobby, we anticipate that the entire branch renovations will be completed in the spring. In the meantime, enjoy the new and improved "first phase" of the Deptford lobby beginning later this month!

Need to contact us?

South Jersey Federal Credit Union
1615 Hurffville Road • P.O. Box 5530
Deptford, NJ 08096
800-582-7640 • 856-232-9000
856-374-9700 (Administration)
856-232-5400 or 877-888-3553 (IVY)

SJFCU Word Search

All the words listed below for this “Word Search” puzzle are found in the articles in this newsletter.

The hidden words can appear horizontally, vertically, or diagonally, and also may appear in reverse letter order. See how many you can find!

J G T D Q S R E B M E M N E E A
 I M V M Z Z Z D J P K E C P O W
 G E R O O L A N O I T I D A R T
 M O Y D H B I T W M K S M O U F
 N Y C N N C I M A L W C T I B C
 E B Y O K A N L I O E H V F X J
 X Q P I G C R A E Z V O O R D C
 P Z Z T N O T B R X I L L R D R
 A Z C A I L X B K B T A S E Z W
 N Y F R K L L I Z J A R E T C S
 S E U B N E L L T J V S V R J X
 I R T E A G X E Q A O H E A L O
 O U U L B E N M E C N I N H M C
 N C R E E L K R S X N P T C T C
 M E E C W E S U A E I S Y Z K F
 Q S B C O F I O Z K D M Q T Q B

branch
 members
 charter
 scholarships
 expansion

innovative
 celebration
 Roth
 eBanking
 seventy

brand
 mobile
 college
 secure
 future



Welcome to the Family

New Employer Groups with SJFCU

Hill International, Marlton



Hill International

Hill International offers a full range of construction and project management services to public and private sector owners worldwide. Hill International has provided project management services on more than 5,000 projects with a total construction value of more than \$250 billion. There are 346 full-time and 59 part-time employees in regional offices in Marlton, Philadelphia and New York City. As a multidisciplinary consulting firm, Hill International also offers construction claims consulting, litigation support, expert witness testimony and training programs.

Food Bank of South Jersey, Pennsauken



Founded 25 years ago, the Food Bank of South Jersey (FBSJ) serves Burlington, Camden, Gloucester and Salem counties. At its distribution headquarters, there are 30 warehouse and administrative employees. Since 1985, FBSJ has given almost 80 million pounds of food – the equivalent of 66 million meals - to thousands of needy families and individuals.



Complete Medical Services, Inc., Mullica Hill

Complete Medical Services, Inc. is a health care business consulting firm founded four years ago. There are two employees – professionals in health care and business – and the firm expects to grow its staff substantially. The focus at CMS is improving the function, management and overall presence of providers and healthcare companies through both custom and packaged services.



Audubon Board of Education

The Audubon School District has 201 full-time and 84 part-time employees, who are teachers, teacher aides, administrative staff, and custodians. The district has a total enrollment of approximately 1,500 students at three schools: the Haviland Avenue School (kindergarten through grade two), the Mansion Avenue School (grades 3 to 6), and Audubon Junior/Senior High School (grades 7 through 12).

Transtar Moving Systems, Moorestown

Founded 30 years ago, Transtar Moving Systems is in the business of residential and commercial moving and storage. There are 45 full-time and five part-time employees. Transtar is the official mover of the Philadelphia Eagles, and is the official mover of the Ladies Professional Golf Association (LPGA).

Guarino Sons Inc., National Park

GUARINO SONS INC A fourth generation family-owned-and-operated wholesale produce distribution business, Guarino Sons Inc. has a second division, Guarino Sons Trucking Inc. There are 38 full-time and 3 part-time employees, who are warehousemen, truck drivers and clerical workers. The firm provides produce to more than 100 retailers and food service distributors in New Jersey, Delaware, Pennsylvania and New York.

Performance Dodge, Inc., Woodbury

Performance Dodge, Inc. has been in the business of automotive sales and service for 25 years.

Sales staff, cashiers, managers and general staff make up the 30 full-time and three part-time employees. They offer a large inventory of new, pre-owned, and certified pre-owned trucks and cars at their Woodbury showroom.

Connecticut School of Broadcasting, Cherry Hill

Connecticut School
of Broadcasting



Established in 1964, the Connecticut School of Broadcasting provides instruction and job placement assistance to the next generation of broadcast professionals. The Cherry Hill campus - one of 11 CSB locations - has two full-time and 22 part-time employees, and about 140 students. The curriculum includes audio and voiceovers, video production, camera and control room operations, along with extensive studio usage.

Hamilton Township School District, Mays Landing

The Hamilton Township School District has a total of 428 full-time and 81 part-time employees. The employee base consists of teachers, administrators and support staff. Three schools comprise the district: the William Davies Middle School (serving grades 6 through 8), the George L. Hess Complex (grades 2 through 5), and the Joseph C. Shaner School (for children in pre-kindergarten, kindergarten, and first grade).

SODAT of New Jersey, Inc., Westville

Established in 1969, SODAT of New Jersey, Inc. is a non-profit drug/alcohol outpatient agency with 53 full-time and 23 part-time staff. SODAT stands for "Services to Overcome Drug Abuse among Teenagers." SODAT operates outpatient counseling at seven locations: Woodbury, a teen center at the Deptford Mall, Mt. Holly, Camden, Bridgeton, Salem and Edgewater Park.

They say **GOOD** things come in **SMALL** packages ...but not always!



NEW CAR LOANS

As Low As

3.99%^{*}

APR

Up to 3 Years

USED CAR LOANS

As Low As

4.24%^{*}

APR

Up to 3 Years

Low Rate Auto Loans from South Jersey Federal Credit Union make it possible!

NEW Tax Incentive** Buy a new passenger vehicle this year, and you may be entitled to deduct state and local sales and excise taxes paid on the purchase, on your 2009 tax return.

Fast Approval Receive an answer on your financing within 30 minutes of application (or within 1 hour of opening).

Loan Protection Insurance Covers your auto loan with the credit union in the event of your death for up to \$15,000 at no direct cost to you.

GAP Insurance In the event your vehicle is stolen or totaled in an accident, GAP Insurance covers the difference between what you owe on your loan, and what your insurance company will pay. It also includes \$1,000 down payment credit toward a replacement vehicle if you finance through SJFCU within 60 days of the incident.

Flexible Rates and Terms Our competitive rates offer maximum flexibility and convenient terms.

Easy Payments With Direct Deposit or Payroll Deduction.



Toll-Free (800) 582-7640

www.SouthJerseyFCU.com

Fax: (856) 232-6301

*Offer good until January 31, 2010. Rates quoted are for Premier category, up to 3 years and include 1/2% reduction in rate for payroll deduction. Other rates and terms available to qualified borrowers. Rates and terms subject to change at any time at the discretion of the credit union. **Consult a tax professional about deductibility.



Fourth Quarter Dividends

	Rate	APY
Statement Savings		
\$100 - \$1,999	0.35%	0.35%
\$2,000 - \$4,999	0.50%	0.35% - 0.44%
\$5,000 - \$24,999	0.60%	0.44% - 0.57%
\$25,000 and Above	0.75%	0.57% - 0.75%
Teachers Club		
\$100 - \$1,999	0.35%	0.35%
\$2,000 - \$4,999	0.50%	0.35% - 0.49%
\$5,000 and Above	0.60%	0.49% - 0.60%
Savings Sub Share	0.35%	0.35%
Christmas Club	0.35%	0.35%
Vacation Club	0.35%	0.35%
Checking	0.10%	0.10%
Money Market	0.90%	0.90%
Super Money Market	1.60%	1.61%
NEW Mega Money Market	1.65%	1.66%
IRA - Traditional/Roth/Coverdell		
\$0 - \$19,999	1.50%	1.51%
\$20,000 - \$49,999	1.75%	1.51% - 1.66%
\$50,000 and Above	2.25%	1.66% - 2.27%
70th Anniversary Certificate Specials		
<i>Minimum Deposit of \$1,000</i>		
17 Month	1.76%	1.77%
27 Month	2.05%	2.07%
37 Month	2.34%	2.37%
Share Certificates		
<i>Minimum Deposit of \$50,000</i>		
1 Year	1.60 %	1.61 %
2 Year	1.95 %	1.97 %
3 Year	2.25 %	2.27 %
4 Year	2.45 %	2.48 %
5 Year	3.15 %	3.25 %

Other Certificate terms available. Rates subject to change without notice.

Calendar

February 2010

15 – Presidents Day (Offices Closed)



South Jersey

Federal Credit Union

PO BOX 5530
DEPTFORD, NJ 08096

PRESORTED
STANDARD MAIL
US POSTAGE PAID
DEPTFORD, NJ
PERMIT 45

