

Making Change

SPRING/SUMMER
2020




South Jersey
Federal Credit Union

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ISSUE 1-2020

This is a publication of South Jersey Federal Credit Union For questions or concerns, please email Marketing@southjerseyfcu.com.

To submit your story idea, recipe or publish a community event on our calendar, please email us at Marketing@southjerseyfcu.com



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The President's Corner

Dear Members,

The changing weather is not all that changes around here! Our formerly quarterly newsletter will now be semi-annual. This will allow us to pack the most member information into our newsletter!

Make sure you look over our calendar for our news and events to see our plans for this year. We are making changes to our funds availability policy in July, to the benefit of our members who deposit checks. We also have a new product that will help our members save for college, called Tuition Rewards. Start planning your child's (or grandchild's) future today! As a member of SJFCU, you are eligible for 500 bonus rewards points just for signing up, so take advantage of this soon!

Our column from South Jersey Financial Network will help you through tax time, and has some insights on the SECURE Act. Be sure to read it and reach out to our partner David Graham with any questions.

Go ahead. Take the plunge! If you want to visit paradise or build your own backyard oasis, now you can afford to make it happen! Our flexible Home Equity Loans or Home Equity Line of Credit will help you make dreams a reality with low loan rates and customized terms.

Our Community News is full of support for our communities. We ended 2019 with donations to local food banks, after collecting over 1,500 items! We also made great contributions to our local charities, Cooper Foundation, Go4TheGoal, St. John of God Community Church, and Teddy's toys, and donated \$10,000 in total in this issue alone! We also participated in book donations, blessing bags, a bingo night, and Operation Yellow Ribbon collections.

This issue features special pictures of our members from our branches, who were so happy to show their gratitude for our staff that they had to stop by for a photo! We also have an interview from James Sentell, who has been a member with us since 1987, and has had a long career of public service.

Are your finances ready to explore new sights? Discover a better way to "bank" with our Free Checking account! We keep fees out of the question with no minimum balance, no maintenance fees, and unlimited check writing. This is one of the convenient services we offer to our members, and we are searching for new and better ways to "bank!"

Don't let our great rates pass you by! We offer low auto loan rates and special promotions to help our members drive the cars of their dreams! Watch out for upcoming savings and special promotions that will help you reduce your car payment, or find the car you've always been looking for.

We are excited to feature some of our employees, who were awarded my Prestigious Gold Star award. These shining stars go above and beyond in their duties, and stand out among the rest for setting the standard that all are held to. I was also able to give a special Prestigious Platinum Star, to our own Randy Rhoades.

Keeping your budget in check is something we like to think of ourselves as experts here at South Jersey Federal Credit Union, and we are always happy to offer solutions to our members. This issue features a recipe that keeps a meal for 4 under \$10! Give it a try, and if you make it send us a photo on our social media for a gift as a thank you!

Yours Truly,



Ernest D. Huggard
President and CEO



2020

Calendar and Important Dates

March						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

April						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

May						
S	M	T	W	T	F	S
31						1
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23	24	25	26	27	28	29

June						
S	M	T	W	T	F	S
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

July						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

August						
S	M	T	W	T	F	S
30	31					1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

Thursday, March 19th
First Day of Spring
Spring Equinox



Sunday, April 12th
Easter Sunday

Sunday, May 10th
Mother's Day

Saturday, May 16th
Armed Forces Day

Monday, May 25th
Memorial Day
All Branches Closed

Tuesday, May 26th
Annual Meeting
5:00 PM @ Deptford Branch

Sunday, June 14th
Flag Day

Friday, June 19th
80th Anniversary
Branch Celebrations
All Branches



Saturday, June 20th
80th Anniversary!
June 20, 1940
First Day of Summer
Summer Solstice



Sunday, June 21st
Father's Day

Saturday, July 4th
Independence Day
All Branches Closed



This year we are celebrating 80 years of service to our members! Stay on the lookout for special promotions around our 80th anniversary!



Effective July 1, 2020, the "Your Ability to Withdraw Funds Policy" will have the following two beneficial changes for check holds:

- The next day availability will increase from \$200 to \$225 and
- The exception hold for large deposit of checks totaling \$5,000 will increase to \$5,525.

Tuition Rewards



START PLANNING THEIR FUTURE TODAY!

Earn 5% in points based on the total amount of funds in your qualified consumer deposit accounts

How the program works:

Each Reward Point earned is equal to \$1.00 in discounted tuition at one of over 400 participating private colleges and universities throughout 47 states. Tuition Rewards are accepted at select institutions as a discount on tuition, as a "guaranteed minimum scholarship" off the list price of tuition & fees.

By enrolling in our Tuition Rewards, all your deposit accounts will earn Rewards Points towards a 4 year degree.

College Tuition Rewards... Easy!

We have collaborated with SAGE Scholars as another benefit to our members. Reward your child with Tuition Rewards. There are no minimums to qualify, and the sky is the limit for rewards you can collect!

How to participate:

Enrollment is easy: sign up through our website and watch the rewards build! All of your consumer deposit accounts qualify for the program, and there is NO fee to participate!

**ADDITIONAL INFORMATION AVAILABLE ON OUR WEBSITE AT:
[SOUTHJERSEYFCU.COM/TUITIONREWARDS](https://southjerseyfcu.com/tuitionrewards)**

Receive
500 bonus Rewards Points
for signing up as a member of SJFCU!




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Terms, conditions and restrictions apply.

South Jersey Financial Network



What is the SECURE act and how will it affect me?

A financial advice column presented to you by South Jersey Financial Network

*The **Setting Every Community Up for Retirement Enhancement (SECURE) Act**, passed in December 2019, and effective 01/01/2020, includes many bi-partisan reforms that **increase access to workplace plans and expand retirement savings**. The retirement legislation includes policy changes that will impact defined contribution (DC) plans, defined benefit (DB) plans, individual retirement accounts (IRAs) and 529 plans.*

These FAQs provide an initial overview of some of the key changes outlined in the act. A number of these provisions will be subject to interpretations from the Internal Revenue Service or other authorities. As always, you should consult with your personal tax advisor regarding your own situation.

How will the SECURE Act affect inherited IRAs?

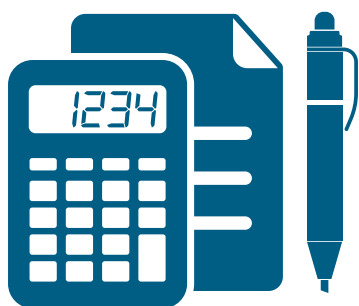
For anyone who inherited an IRA from an original IRA owner who passed away prior to January 1, 2020, no changes to the current distribution schedule are required. However, for situations where the original IRA account owner passes away after December 31, 2019, fewer beneficiaries will be able to extend distributions from the inherited IRA over their lifetime. **Many will instead need to withdraw all assets from the inherited IRA within 10 years following the death of the original account holder.** Exceptions to the 10-year distribution requirement include assets left to a surviving spouse, a minor child, a disabled or chronically ill individual, and beneficiaries who are less than 10 years younger than the decedent.

How does the law change required minimum distributions (RMDs)?

The law increases the age at which an individual must begin taking required minimum distributions (RMDs) from 70½ to 72. The act states that this change applies beginning with IRA account owners who will attain 70½ on or after January 1, 2020. Congress recognizes Americans are increasingly working and living longer and updating RMD rules to reflect changes in life expectancy will allow Americans to continue their retirement savings for an extended period of time.

If a person reaches the age of 70½ in 2019, do they need to take an RMD in 2020?

The act states that the beginning RMD age is shifted to age 72 for those who reach the age of 70½ starting in year 2020. This would mean that those reaching age 70½ in 2019 would need to continue to take RMDs in 2020. The IRS may provide further guidance on this point so those who reached age 70½ in 2019 may want to speak with their tax advisor about their 2020 distribution approach.



What is the impact to contribution rules for traditional IRAs?

For taxable year 2020 and beyond, the law removes the age limit at which an individual can contribute to a traditional IRA. Prior to the act, an individual could not contribute after age 70½; the act allows anyone that is working and has earned income to contribute to a traditional IRA regardless of age.

How does the law impact 529 accounts?

The law expands the definition of a tax-free or qualified distribution from a 529 savings plan to include repayment of up to \$10,000 in qualified student loans, and expenses for certain apprenticeship programs. The SECURE Act makes this change retroactive to distributions made after December 31, 2018. Please consult with a qualified tax-advisor regarding your individual situation.

These are just some of the highlights of the act, but there are many more provisions to the law. If you have questions about how the SECURE act may impact you and your financial planning, please contact an advisor at South Jersey Financial Network for a complimentary consultation. It's just another one of the benefits of your membership at South Jersey Federal Credit Union, so why not take advantage of it!



David C Graham, CRPC[®]
Vice President
South Jersey Financial Network

856.232.9000 ext. 2807

The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. All performance referenced is historical and is no guarantee of future results.

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David Graham is not employed with South Jersey Federal Credit Union (SJFCU), and South Jersey Financial Network is a separate entity from SJFCU.

Go ahead. Take the plunge!

Want to visit paradise or build your own backyard oasis?
Now you can afford to make it happen!

Receive a lump sum with a Home Equity Loan or access cash when you need it with a Home Equity Line of Credit.

Low loan rates
Customized terms
Local decisions

VISIT OUR WEBSITE FOR FULL DETAILS



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CARING FOR OUR COMMUNITIES

This past holiday season we gave back to our communities by collecting donations in our branches for local food banks. After the donations were collected and counted, we had over **1500** items! Our donations supported our communities surrounding our branches, and we were proud to contribute to Oaks Integrated in Mt. Holly, Vineland Soup Kitchen, Almonesson Church Pantry, Hope's Church Food Pantry in Voorhees, The Kroc Center in Camden, Atlantic City Rescue Mission, and Central PA Food Bank in Williamsport.



Almonesson Church - Deptford



Kroc Center - Camden



Hope Church - Voorhees



Oaks Integrated - Mt. Holly



Atlantic City Rescue Mission



Vineland Soup Kitchen



We made a \$2,000 donation to the Cooper Foundation, after collecting pink ribbons in our branches. The picture was taken with Voorhees staff in their branch, which collected the most donations! Pictured with us is Susan Bass Levin, President & CEO Cooper Foundation.

We made a donation of \$4,000 to Teddy's Toys for Camden Kids, an organization created in memory of Theodore Hinson, Sr., to assist those in need and to give back to the community. Teddy's Toys provides thousands of Camden families with the staples of a home-cooked holiday meal and new toys to place under the tree for Christmas.



We were proud to make a donation to Go4theGoal to provide financial support and supplies for families with children who are battling cancer.

We donated \$2,000 to St. John of God Community Services, a non-profit organization with a mission to improve the lives of individuals with disabilities and to create a hospitable space where people may experience dignity and respect.

GIVING BACK



Government and Community Representative Sara Lipsett and Pleasantville Branch Leader Debbie McCall donated books to Pleasantville City Hall, to be distributed through the city to local libraries and to Pleasantville residents.



Branch Leader Gillain Middlebrook with the donations collected in our Mt. Laurel branch. The branch collected over 100 items to be donated to Operation Yellow Ribbon which will help support our deployed troops with care packages.



Sales leaders Everett and Cynethia visited Yardley Retirement Home in Voorhees, NJ as sponsors for the residents' Bingo night! The event was a great success! Everett and Cynethia were the Callers for the event, provided refreshments and used our give-aways as prizes! The event was a very well met, and we were invited back!



Our staff created "Blessing Bags" for the Unforgotten Haven who make weekly Homeless Outreach visits. We reached our goal of 50 bags to donate. The bags are comprised of:

- | | |
|--------------------------|-----------------------------|
| Pair of tube socks | Travel sized hand sanitizer |
| Chap stick | Soap |
| Toothbrush | Wet wipes |
| Travel sized toothpaste | Washcloth |
| Travel sized lotion | Small pack of tissues |
| Travel sized shampoo | Travel/full sized deodorant |
| Travel sized conditioner | Pre-packaged snacks |
| | Hand warmers |

Sometimes a simple “thank you” is not enough for some of our members. These members took the time out of their busy days to visit our branches and recognize our employees for their hard work and dedication. We are always grateful to our members, so when we received these visits we couldn’t wait to share. Thank you to these members for recognizing our staff for all that they do. We know we wouldn’t be here without you!



One of our junior members, Garrett stopped into our Voorhees branch to pick up a box of pennies we ordered for him. Garrett loves to look through the pennies to find the vintage ones. He wanted to show his appreciation for our Voorhees staff by bringing in cookies for them!



Mrs. Judy has been a member with us since 1987. She enjoys making lunch for the Pleasantville staff. Today, she surprised the team with a pizza lunch for the New Year. Thank you, Mrs. Judy! We appreciate you!



Ms. Chapman is a longtime Voorhees member who loves giving out hugs to her favorite SJFCU Team.



A simple phone call was not enough for our member Donna to show her gratitude to our Contact Center team. She surprised us with a visit and wanted to thank the team personally for their professionalism in assisting her recently. Donna is a long time member and friend of SJFCU, and experiences like hers are a wonderful way to show the positive impact we have on our members and our community.



MEMBER SPOTLIGHT

We interviewed one of our members in the public safety field to learn more about how SJFCU membership benefits them in their life. James Sentell allowed us to interview him, and learn more about why he chooses SJFCU.

Tell us a little about yourself?

I have been a resident of Deptford for 75 years. Graduated Deptford HS in 1963. Went into the US Navy after graduation. Graduated Gloucester County College and Glassboro State College.

Where do you work?

I retired from the Deptford Police Department as a Lieutenant after 27 years of service and went to Gloucester County Police Academy as the Training Coordinator where I am currently.

How long have you been a member? How did you learn about SJFCU?

I joined in 1987 when SJFCU came into town and they visited the department to make a presentation.

How has membership with SJFCU benefited your financial life?

Good, low-cost, high-yield financial products.

How has membership with SJFCU benefited you as a public safety employee?

Hours of operation are convenient to a public safety schedule.

Why should members of public safety join SJFCU?

It's more of a family atmosphere than as opposed to you just being a customer.

What products do you use from SJFCU regularly?

Savings, checking and VISA.

What do you like best about being a member of SJFCU?

Friendly, helpful staff.

Share your best experience at SJFCU. Who helped you, and what made it memorable?

Meeting and becoming friends with Ben Griffith over the years.

Are your finances ready to explore new sights?

Discover a better way to “bank” with our
Free Checking!

Our Free Checking comes with:

NO minimum balance

NO maintenance fees

FREE Visa® debit card

Online Bill Pay

UNLIMITED check writing



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SouthJerseyFCU.com/FreeChecking
to open your **Free Checking** today!



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STAR-STUDDED SERVICE

Our President and CEO Ernie loves to surprise our employees with his “Prestigious Gold Star” awards for exceptional service to the credit union. These employees went above, beyond, and exceeded their job duties to provide our members with the best service possible, and Ernie made visits to them to congratulate them! Along with a special pin, employees who are recognized as “Ernie’s Gold Stars” receive 4 extra hours of PTO for their hard work.



GOING ABOVE AND BEYOND THE LINE OF DUTY

When security guard Randy Rhoades returned to work in the credit union’s Deptford office after a nine-month deployment with the Army National Guard, Ernie presented him with “Ernie’s Prestigious Platinum Star” in recognition of extraordinary service to the country and the credit union. *“At South Jersey Federal Credit Union, we appreciate all of the brave men and women who have served in the military. The fact that our own Randy Rhoades has served the country and continues to help us maintain our own high standards of service to our members bears recognition,”* said Ernie. *“We developed this new award to acknowledge the type of courage, commitment, and selflessness shown by Randy and any future employees who serve our country.”*

BUDGET FRIENDLY RECIPES

Our recipes are designed with your budget in mind. These will feed your family, and keep your wallet happy. Why not save a few dollars and cook at home this week? Check out this recipe our staff came up with, and if you cook it make sure to share with us on social media!

This chicken serves up a fresh burst of flavor with a side of wow!

4 servings

Price per serving: **\$1.70**

Ingredients

1 cup white rice
1 teaspoon grated orange zest
8 chicken thighs
1 tablespoon olive oil
Kosher salt
Black pepper
1 clove garlic, chopped
1/4 cup orange juice
1 pint grape tomatoes

Directions

Heat oven to 425°F.


Cook rice according to package directions. Fluff with fork and fold in orange zest.

Meanwhile, heat a large skillet on medium-high heat. Rub chicken with oil and season with ½ teaspoon each salt and pepper. Place chicken in skillet, skin-side down, and cook until golden brown and crisp, about 13 minutes. Flip and cook 1 minute more. Remove from pan and set aside.


Add garlic to skillet and cook, stirring constantly, for 1 minute. Add orange juice and cook, stirring and scraping bottom of skillet for 1 minute.


Add tomatoes and cook, tossing occasionally, for 3 minutes. Nestle chicken into tomato mixture, transfer skillet to oven and roast until cooked through, 5 to 6 minutes.


Serve over orange rice.



Have you tried one of our recipes? Share your photos with us to receive a gift!

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Branches

Deptford - Main Office

1615 Hurffville Road
Deptford, NJ 08096

Camden

227 Market Street
Camden, NJ 08102

Columbus Blvd.

1301 South Columbus Boulevard
Philadelphia, PA 19147

Glassboro

202 Rowan Boulevard
Glassboro, NJ 08028

Mt. Laurel

1180 Nixon Drive
Mt. Laurel, NJ 08054

Pleasantville

15 W. West Jersey Avenue
Pleasantville, NJ 08232

Vineland

818 E. Landis Avenue
Vineland, NJ 08360

Voorhees

Eagle Plaza
700 Haddonfield-Berlin Road
Voorhees, NJ 08043

Williamsport

1935 East Third Street
Williamsport, PA 17701

Surcharge-Free ATM Network

Access 55,000+ surcharge-free Allpoint® ATMs
with new ATMs added frequently!

Cumberland Mall

3849 South Delsea Drive
Vineland, NJ 08360

Located outside stores:

Boscovs, GAP, and Food Court

Camden City Hall

520 Market Street
Camden, NJ 08102

Pleasantville City Hall

18 N. First Street
Pleasantville, NJ 08232

(800) 582-7640

Mailing Address:

PO Box 5530, Deptford, NJ 08096



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