

member connection

A Publication For Garden Savings
Federal Credit Union Members



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Important Information On Our Annual Meeting

See inside for details.

Easy Mortgage Savings



- ✓ \$500 Mortgage application package*
- ✓ Conventional & adjustable rate mortgages
- ✓ No points program available
- ✓ Look for tax savings on interest**



www.GardenSavings.org



Getting The Home You Want Has Never Been Easier!

SAVE With Our New \$500 Mortgage Application Package:

- Application Fee (\$425 Value)
- Appraisal Fee (\$350 Value)
- Commitment Fee (\$445 Value)
- Credit Reporting Fee (\$22 Value)

That's \$1,242 worth of fees for the low bundled cost of **\$500** for a limited time!

Full-Service Mortgages

You already love saving money at Garden Savings. If you're in the market to buy a new home, or want to save with an easy refinance, consider us for your next mortgage. And just in time for spring, our \$500 mortgage application package makes saving even easier!

There's more:

- Choose from 15, 20 and 30-year fixed-rate terms
- Also available with our adjustable rate mortgages (ARMs)
- Refinance your current home loan from another lender
- Easy repayment through online banking
- Guidance from knowledgeable, professional mortgage specialists



Don't wait! This special is available for a limited time only.

Get your application started for a new home and some serious savings. For complete details, stop by our office, visit www.GardenSavings.org, or call our mortgage specialists at 973-576-2000. We're ready to get you into the home you want.

*Garden Savings FCU is an Equal Housing Lender and an Equal Opportunity Lender. This offer is for a limited time only and is subject to termination without notice. Only available for properties in NJ. Total closing cost of \$500 includes only those items listed above. Other fees may apply. The \$500 is a discounted package of settlement services offered to approved applicants. Available only for single-family, owner-occupied properties and approved condominiums. Minimum loan amount of \$100,000. Investment properties and co-ops are not eligible. Applicant will be responsible at closing for payment of interim interest and for funding an escrow account for real estate taxes and insurance; real estate taxes, homeowners insurance and Private Mortgage Insurance if applicable may also apply. Applicant will also be responsible for payment of all settlement items between applicant, as buyer, and seller for the purchase of the applicant's home, and for applicant's attorney fees. Cannot be combined with other offers. Subject to credit approval and title qualifications. Additional terms and conditions apply. We require a 20% down payment on your purchase. Down payments less than 20% are acceptable but require the purchase of Private Mortgage Insurance (PMI). **Check with your tax advisor. Most members qualify.

A Message from the President



"Warmer Horizons"

It has been a long and extremely cold winter by all accounts, especially for those of us here in New Jersey. Temperatures hit record lows nearly every day in the month of February, and the snow has covered the ground for over seven weeks. The good news is that by the time you are reading this newsletter, April will be under way, and spring will have sprung once more. The one thing you can count on when it comes to the seasons is that they always change and each year brings something new. Garden Savings is no different. As we approach the spring season, you can bet that new and improved products and services are quickly approaching.

By far the largest change you will see at Garden Savings in 2015 is a completely redesigned website. When we launched our current website design in 2010 it was progressive and a dramatic upgrade from our previous site. I believe you will find more of the same with this current redesign that we plan to launch this summer. In addition to a cleaner look, easier to navigate links, and additional educational videos, our site will now feature what is known as a responsive design format. This means that whether you access the site from your PC, phone or tablet, the site will resize automatically to the device you are using giving you a very pleasant viewing and operating experience. We're very excited to roll-out the new site and development is already underway.

The new website is certainly not the only enhancement you will see as the warm weather breaks. By the time you have received this newsletter, we will already have gone live with our convenient new ClickSwitch checking concierge service. This service enables you to more easily

convert your automatic debits and direct deposits from other financial institutions into a Garden Savings checking account. We have an aggressive mortgage promotion going on (detailed on page one), and we now can offer home equity loans and lines-of-credit with up to 100% loan-to-value ratios for qualified borrowers. In addition, for our members who are looking to build or re-build their credit score, we recently launched our Credit Builder Loan.

As many of you know, Garden Savings regularly conducts surveys of our members and one common theme over the years has been the desire for additional financial services not typically offered by credit unions. These services include annuities, investments and the ability to do financial planning. I'm pleased to announce that we have addressed these needs by partnering with a top-notch New Jersey-based financial advisory group. Look for details in the coming weeks about this new relationship that will enable our members to invest with a group that can help maximize your potential earnings and put you on a clear path to financial stability. The advisory group will be regularly available to all members who desire these services.

There is no such thing as being complacent with your product and service menu in today's financial marketplace, and Garden Savings remains determined to bring you the most current and desirable product menu possible. As the warm weather comes into town and a new day dawns, so too does a world of even more convenience and prosperity at your credit union. As always I thank you for your continued support of our financial institution and wish each of you a very happy and WARM spring!

Sincerely,

Lou Vetere
President & CEO
Garden Savings Federal Credit Union

Get rates as low as 2.00% APR!¹

And, we'll give you Kelley Blue Book[®] Trade-In Value for your vehicle.²

Upon used vehicle purchase from Enterprise Car Sales.

April 1 – May 31, 2015

Call 888-554-9328 to get pre-approved by your credit union today!

Call 866-227-7253 for the nearest Enterprise Car Sales location

or preview our great selection of quality used vehicles at enterprisecarsales.com/cuautorates



Consumer disclosures: **1:** APR=Annual Percentage Rate. Rates as low as 2.00% APR for 60 months. This is a buy down rate. The amount of the buy down will not affect the price of the vehicle. 100% Financing available including Tax, Title and License. Financing for qualified Garden Savings Federal Credit Union members. Not all buyers will qualify. Actual rate may vary based on credit worthiness. Offer valid only on Enterprise Car Sales vehicles purchased from 4/1/15 – 5/31/15. **2:** Kelley Blue Book Trade-In Values used by Enterprise are obtained from © 2015 Kelley Blue Book Co.'s website KBB.com. Kelley Blue Book Trade-In Value is based on accurate condition rating and mileage of vehicle. Accurately appraising the condition of the vehicle is an important aspect of determining its Kelley Blue Book Trade-In Value. Kelley Blue Book valuation adjustments for vehicle mileage disproportionate to the age of the vehicle may be capped by Enterprise Car Sales at 20% of the vehicle's base value. If a Kelley Blue Book Trade-In value is not available for customer's vehicle Enterprise will provide a fair and competitive value for customer's vehicle. Customer is responsible to any extent vehicle pay-off exceeds Enterprise offer. Customer must provide required proof of ownership/registration and all other necessary paperwork to transfer title. Offer only valid on one trade-in for each Enterprise vehicle purchase. Restrictions apply. For details, see an Enterprise Car Sales Manager. Offer void where prohibited. Used vehicles are previously part of Enterprise short-term rental and lease fleet or purchased by Enterprise from other sources including auto auctions, with previous use possibly short-term rental, lease or other. This offer cannot be combined with any other offer.



Join Us for Our Annual Meeting Wednesday, May 20, 2015

Garden Savings invites all of our members to join us on Wednesday, May 20, 2015 for our Annual Meeting. As a member-owner, you have a say in how we operate your credit union. At this year's meeting, you can find out all you need to know, including our current financial status and organizational objectives. The Annual Meeting is also an opportunity to let your voice be heard and elect our Board of Directors. You will hear from Board Members as well as President Lou Vetere at the event.

We will elect three members to the Board of Directors. Each of the incumbents below has agreed to run for another three-year term:

BRIAN MAGORY

Brian Magory was recently elected to his second term as Councilman in Bay Head, NJ. Prior to this he spent over 40 years managing the international real estate portfolio for AT&T, then Lucent, and finally Johnson Controls, where he still serves as their broker of record for the State of New Jersey. Brian's first volunteer role at Garden Savings was on the supervisory committee in 1996. He was then elected to the Board of Directors in 1998 and has served in that capacity since. He also currently serves as chairman of the supervisory committee.

RON LITCHKOWSKI

Ron is a retired senior business executive. His last assignment was as President & CEO of Mauser North America. His 32 year business career included senior executive positions in general management and finance with Mauser, Colgate-Palmolive, Celgene and Price Waterhouse. Ron has been a member of the Garden Savings Board of Directors since 1990 serving in various capacities including Vice-Chairman and Treasurer. He also serves on the Strategic Planning, Asset Liability Management, and Retirement Planning Committees.

PAUL MERCER

Paul is the Vice President of Research & Development and Program Management for JDS Uniphase. He previously was employed as the Vice President of Engineering and Operations for Roundbox, Inc. and as a Systems Engineering Director by Lucent Technologies, formerly known as AT&T Bell Labs. Paul has served on the Garden Savings Board of Directors since 1989 and has been on several volunteer committees within the credit union throughout the years. He was elected to the position of Chairman of the Board in April of 1991 and continues to hold that position today. He recently received an appreciation award for his twenty-five years of voluntary service to the credit union.

Join us for the meeting on Wednesday May, 20th at the Hilton Parsippany for a light buffet and soft drinks at 5:30 pm followed by the formal meeting at 6:30 pm. If you plan on attending or for additional information, RSVP to Gail MacNaughton at GMacNaughton@gardensavingsfcu.com or 973-576-2014.

Nominations for candidacy to our Board of Directors will not be accepted from the floor. Nominations for additional candidates may be sent to the nomination committee by April 30, 2015. Please contact Gail MacNaughton at GMacNaughton@gardensavingsfcu.com for a nomination form. It is recommended that candidates have served as a member of a committee so they will have knowledge of the credit union's goals and operations. Any member wishing to volunteer their time and serve on committees, such as the Supervisory Committee or the Marketing Committee, may send their inquiries to the Nominating Committee, c/o Gail MacNaughton, at Garden Savings Federal Credit Union, 129 Littleton Rd., Parsippany, NJ 07054.

New Website Is Coming This Summer!

You've asked for a fresh new look and enhanced features. Watch for our new website coming this summer. You'll love a site that's easier to navigate with all the relevant information you need. Stay posted. More details will follow!

More 24/7 Convenience!

Love using your smartphone or tablet? You'll love Remote Check Deposit.

It's easier than ever to make deposits – simply download our mobile app and give Remote Check Deposit a try. Snap a picture of your check, click deposit, and your deposit is on its way to Garden Savings! Hundreds of members have already enjoyed the satisfaction of making a deposit 24/7 with their phone or tablet. It's one more reason we make banking more convenient.



Get A Fresh Start With Your Credit



It's spring, time to clean up, de-clutter and spruce up your credit score.

If you have an account at a financial institution or applied for credit, you most likely have a credit score – a number that can range between 300 and 850. The higher the score, the better it is for you.

Worth noting:

Scores below 600 are considered sub-par.

Scores above 720 are considered excellent.

A higher score entitles you to lower loan rates.

Errors on your credit report can negatively impact your score and cost you money.

At Garden Savings, we're happy to review your report with you to see if there are immediate items you can improve on – for example, paying down some debt or consolidating certain loans. If there are errors on your report, we can help offer suggestions to get them corrected.

Tips to improve your score:

- ✓ Pay your bills on time, every month. Set yourself calendar reminders, set up automatic payments, put a note on your fridge – do whatever works and stick with it. Timely payments impact your credit score in a big way. Late payments on bills and loans can lower your score.
- ✓ Don't tap into all of your available credit – aim for keeping 50% of any credit line open.
- ✓ Build your credit early – the longer your history, the potentially higher score you may have.
- ✓ Choose your credit sources wisely. For example, build good credit with our Credit Builder Loan. Try a secured credit card. And avoid unscrupulous payday lenders.
- ✓ Don't apply for credit too often. A plethora of credit applications can lower your score. Be prudent as to where and how frequently you apply for credit.
- ✓ Have "good debt" reflected on your credit report. This debt can include share secured loans, auto loans, and mortgages from reputable institutions.

See us today. We have all the tools you need for getting a fresh start on your credit.

Holiday Closings

Good Friday.....Friday, April 3
Memorial DayMonday, May 25
Independence Day.....Friday, July 3
and Saturday, July 4



Main Office / Branch Locations

Parsippany Branch/Main Office

Open to Public
129 Littleton Road
Parsippany, NJ 07054
Phone: 973.576.2000
888.554.9328
Fax: 973.316.0317

Maplewood Branch

Open to Public
709 Irvington Ave
Maplewood, NJ 07040
973.761.7090

Dover Branch

Open to Public
Phone: 973.361.3770
Fax: 973.361.1528

Newark Branch

Open to Public
Phone: 973.576.2072
Fax: 973.274.1482

Alcatel-Lucent*

Phone: 973.576.2005

Colgate/Palmolive*

Phone: 973.631.9062

Honeywell Branch*

Phone: 973.455.4020
Fax: 973.455.3404

Marotta Controls*

Phone: 973.334.7800, ext. 292

College of St. Elizabeth

ATM Location Only

To find surcharge-free ATMs,
free Shared Branch locations and
our branches' hours, go to

www.gardensavings.org/locations-hours.

www.GardenSavings.org

*ATM Location. Badge Required Locations.
Limited access to public.



Become a fan of Garden Savings on Facebook at

www.facebook.com/gardensavingsfcu

Be the first to find out about current news, events, promotions and much, much more.

Take The Next Step:

With Our Credit Builder Loan

If you have challenged credit, get it back on track with our Credit Builder Loan. The program is designed to help improve your credit score by showing steady payments on this special share secured loan. As your score increases, you may qualify for lower loan rates in the future, saving you money. Get affordable financing today, as you build on better credit for the future.*

You can use your Credit Builder Loan for any purpose:

- Borrow from \$1,000-\$3,000, using your share savings to secure the loan
- Choose flexible payback terms from 12-24 months
- Make payments through convenient payroll deduction



The Annual Percentage Rate for your loan is the current savings rate plus 2.75%. (Example: current savings rate is 0.10% so the APR would equal 2.85%.) Payments are tracked and reported just like any other loan. Once you've repaid the loan, your funds are released.

Our Credit Builder Loan is the ideal alternative for anyone who's experienced credit challenges. Call us at 973-576-2000 to get started today.

*Garden Savings Federal Credit Union cannot guarantee that this loan will boost your credit score in and of itself. There are many factors that influence credit scores, and these factors come from a variety of different sources. While a credit re-builder loan, if managed properly, will affect your credit score positively, failure to manage other outstanding credit you have elsewhere could affect it negatively. In the event the loan is defaulted on, the funds that are frozen in your savings account will satisfy the balance of the loan and not be released to you. GARDEN SAVINGS IS AN EQUAL OPPORTUNITY LENDER.

Sign Up For Free E-Statements

Better for the environment. Better for your security. E-Statements are the quickest way to view your account information! They also offer access to 12 months of statement history – perfect for budgeting, tracking or taxes.

When your E-Statement is ready, you will receive an email notification. You can log in to online banking from any device to view your information. It's that easy!

To sign up for eStatements go to www.GardenSavings.org and click on Electronic Statements in the upper right corner or simply scan this QR Code.



The College Application Is Accepted

Now See Us for the Loan!

Get the money you need for college from Garden Savings. We offer a number of financing options making it easier on your budget.

Consider financing from our program, cuStudentLoans:

- Competitive low rates
- Potential perks based on academic performance and payment history
- No fees or prepayment penalties

To start your application, visit: www.lendkey.com/private-student-loans.html. Some restrictions apply.

Or pay for college with a Home Equity Loan or Line-of-Credit:

Tap into your equity as a low-cost source of credit. A Home Equity Loan offers a fixed rate for a set amount and term; a Home Equity Line-of-Credit offers an adjustable rate, replenished as you repay. Use either plan to pay for college and any related expenses.

Contact our loan department at 973-576-2000 today for more options. Together, we can help you to find the easiest way to attain your dream of a college education.