

# New Community Federal Credit Union

973-621-2363 or 973-621-5624  
274 South Orange Ave., Newark, NJ 07103

The New Community Credit Union is a community development credit union (CDCU) founded with the specific mission of serving low and moderate-income and minority communities beyond the reach of banks and mainstream credit unions. As a "community development credit union" (CDCU) we specialize in serving populations generally considered the hardest to serve, including low-income wage earners, recent immigrants, and people with disabilities.

We are:

- Nonprofit and tax-exempt
- Cooperatively owned and governed
- Government-regulated
- Fully insured financial institutions



*Our Mission ~ To help residents of inner cities improve the quality of their  
lives to reflect individual God given dignity and personal achievement*

New Community Corporation  
233 West Market Street  
Newark, New Jersey 07103  
973-623-2800  
[www.newcommunity.org](http://www.newcommunity.org)



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## Membership Highlights

New Community employees or residents are eligible for membership as well as their immediate family members including, husbands, wives, children, brothers, sisters, parents, grandparents or grandchildren. Eligible family membership also include stepparents, stepchildren, stepsiblings and adoptive relationships.



New Community former employees may continue using our services and maintain ownership of their accounts.

A \$100.00 minimum balance is required at all times.

### Philosophy

The NC Federal Credit Union provides:

- Fairly priced loans, including to members with imperfect, limited or no credit history
- A safe place to save
- A place to conduct transactions at reasonable cost
- Financial education and counseling for its members
- Products, services and support that help members avoid high-cost and predatory debt, gain control over their personal finances and achieve economic independence

### Hours of Operations

9 AM -to 3 PM ~ Monday, Tuesday, Thursday and Friday  
11:30am to 6:30pm ~ Wednesday

### Services

- Audio response system, available 24-hours a day, 7 days a week
- In house credit counseling.
- Real-time ATM
- Visa/Master Logod ATM card users.
- On-Line Banking/Home Banking system

## Type of Accounts & Services

### Life Insurance

Employees who are active members of the Credit Union with a minimum balance of \$100.00 or more are qualified to receive life insurance in the amount of \$15,000.00. Only valid for current NCC employees.

### Savings Accounts

- A minimum balance of \$100.00 must be maintained in the account at all times
- Deposits can be made by payroll deduction, direct deposit, in person or by mail
- Annual dividend rate is 0.60%. Paid quarterly

### Share Drafts ~ Checking Account

- No minimum balance
- No monthly service charge
- Free checking
- Deposits can be made by payroll deduction, direct deposit, in person or by mail

### Christmas Club

- Make regular payments through payroll deduction, direct deposit, in person or by mail
- The account is frozen all year and club checks are issued on November 15
- No minimum balance required
- Annual dividend rate is 1%, paid quarterly.

### Vacation Club

- Make regular payments through payroll deduction, direct deposit, in person or by mail
- Account is frozen for six months
- No minimum balance required.
- Annual dividend rate is 0.6%, paid quarterly

### Money Market

- Deposits can be made by payroll deduction, direct deposit, in person or by mail
- A minimum balance of \$50.00 must be maintained in the account at all times

- Annual dividend rate is 1%. Paid monthly
- Quarterly statements.

## Loans

### Personal Loans

Available to finance your needs quickly at an interest rate usually lower than most creditors. Use a personal loan to consolidate your debts into one easy monthly payment.

### New Car Loans

Finance up to 100% of your vehicle purchase price. Free auto buying and price information is available for your assistance upon request. For used cars, we have available financing of up to 80% of your vehicle purchase price.

### Emergency Loans

Emergency loans are available and must be a proven event. Maximum dollar amount, term and rates are determined by a credit evaluation.

### Loan Rates and Payment

All loans can easily be paid using payroll deduction or direct deposit. We use a credit scoring system to determine your loan amount. The score is based on your credit report, debt to income ratio, your history with us and other credit data. To apply call 973-621-2363

### Other Banking Services

- Payroll Deduction
- Direct Deposit
- Money Orders
- Notary Public Service
- SSI Direct Deposit



“ The food and service at The Priory is excellent, and the conference rooms next to the restaurant make this location a great place for corporate meetings. ”