

# New Community Federal Credit Union

973-621-2363 or 973-621-5624  
274 South Orange Avenue  
Newark, New Jersey 07103

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

We are:

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



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  
Headquarters  
233 West Market Street  
Newark, New Jersey 07103  
973-623-2800  
www.newcommunity.org



## New Community Federal Credit Union

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Newark, NJ 07103  
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www.newcommunityFCU.org



# Membership Highlights

New Community employees and residents are eligible for membership. Immediate family members are also able to use the credit union services.

Eligible family membership includes: husbands, wives, children, parents, siblings, grandparents, grandchildren, stepparents, step-children, stepsiblings, and adoptive relationships.



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

## Philosophy

The New Community Federal Credit Union provides:

- Fairly priced loans, including to members with imperfect, limited, or no credit history
- 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
- A safe place to save!

## Hours of Operations

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

## Services

- In-house Home Ownership and Credit Counseling
- Debit/MasterCard available to ATM card users
- On-Line Banking/Home Banking services
- Audio response system, available 24-hours a day, 7 days a week
- Visa or MasterCard Logo on all ATM cards

## 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 \$25,000.00. 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 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 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 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 paid monthly
- Quarterly statements.

## Loans

### Personal Loans

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.

### Car Loans

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

### Emergency Loans

Emergency loans are available for proven events where immediate assistance is needed. 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

Fee schedule, subject to change without notice.

