



Seaport

FEDERAL CREDIT UNION

Showing
YOU
the Way.

ANNUAL NEWSLETTER 2017

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2017 Holiday Closings

- President's Day
Monday, February 20
- Good Friday
Friday, April 14
- Memorial Day
Monday, May 29
- Independence Day
Tuesday, July 4
- Labor Day
Monday, September 4
- Thanksgiving Day
Thursday, November 23
- Christmas Day
Monday, December 25
- New Year's Day
Monday, January 2

A Message from our President and CEO, Lisa Ramos



As we close another year I want to say THANK YOU for your sustained trust with SEAPORT. We deeply appreciate your membership and look forward to continuing to work with you in 2017 to bring you the best services that we can offer. Wishing you a joyous new year filled with peace and prosperity.

Lisa Ramos, Chief Executive officer

A VISA Credit Card from your Seaport FCU gives you all the purchase power without all the interest!



For a limited time, we invite you to transfer any of your existing credit card balances to a Seaport FCU VISA credit card and pay 0% for the first six months! This special offer allows you to take advantage of all the features of a Seaport FCU VISA plus save all the interest you'd be paying on another card! Not only will you watch your balance reduce much faster, you'll see how quickly the savings can add up!

WE OFFER YOU:

No Balance
Transfer Fees

No Annual Fee

28 Day Grace Period
for Purchases

You will pay 0% interest for the first six months after you transfer your balance, then our normal fixed rate of 12% APR* will begin.
Don't waste another day - APPLY TODAY!

*This Annual Percentage Rate on balance transfers is a promotional rate. Ask a Member Service Representative for details and deadlines.

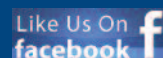
Seaport
FEDERAL CREDIT UNION

Customer Service
908-558-6356

Loan Department
908-558-6352

Stay in touch with us!

Updates about promotions, offers, rates
and all that is happening at Seaport FCU...



No matter what you're planning for 2017, the Credit Union is here to make it happen with rates and terms just for you!

Debt Consolidation Loan

Pay off those nagging bills and reduce your monthly payments.

Call the Credit Union for more details on any of our loan products, or simply complete an application online or in the office.

Home Equity Loan

Fix up, add on, or make a large purchase using the equity you've earned on your home.

New and Used Vehicle Loans

Take advantage of manufacturers' deals and end of model year sales.

Five Tips for Safe Mobile Banking

Banking through your phone or tablet is quick and convenient, but don't forget these five tips to help keep your money—and identity—safe:

1. Password-protect your phone or tablet so that only you can access the information on your device. This will help protect you if your phone or tablet is ever lost or stolen.
2. Never provide personal information unless you initiate contact with your bank or other financial institution. Financial institutions should not request account numbers, Social Security numbers or other sensitive information through email or text messages. If you're not sure about a request, contact your bank by calling the number on the back of your debit or credit card.
3. Don't stay "auto-logged in" to your accounts. Even though it's convenient, it increases the risk that an unauthorized user will access your accounts.
4. Delete old texts from your bank to reduce your exposure to fraud.
5. Report lost or stolen devices immediately to your wireless provider and financial institutions.

Source: Washington Department of Financial Institutions



\$500.00 Scholarship Award



Many of our Credit Union members have big dreams and bright futures ahead of them as they plan for their college careers. Your Credit Union can help to make your dreams come true alleviating some of the financial burden that comes with higher education.

Seaport FCU is offering members seeking post secondary education the opportunity to receive up to a \$500 college scholarship. High School seniors who are members in good-standing of the Credit Union can apply. Applicants will be judged on academic performance, extracurricular and community activities, references and personal goals. Applicants are required to submit a completed application, which includes a short essay (500-700 words), an official high school transcript, an SAT/ACT transcript and a teacher reference.

Let your credit union help you finance your education. Ask us for an application today at the Credit Union office or by phone at 908-558-6356. The deadline to have all information submitted to the Credit Union is June 1, 2017.

Seaport Federal Credit Union Summary Statement of Financial Condition For Years Ending December 31, 2016 and December 31, 2015

Assets	2016	2015
Cash and Equivalents	\$ 3,146,475	\$ 2,136,304
Investments	26,798,727	25,985,152
Loans to Members	32,829,964	31,421,448
Furniture/Fixtures/Leasehold Improvements	157,513	237,335
Federal Share Insurance	532,555	494,671
Other Assets	4,363,458	4,876,352
Total Assets	\$67,828,691	\$65,151,262
Liabilities and Equity		
Liabilities		
Accounts Payable, Other	\$ 244,878	\$ 222,171
Total Liabilities	244,878	222,171
Equity		
Members' Shares	\$57,532,951	\$55,387,540
Reserves, Undivided Earnings	10,050,862	9,541,551
Total Equity	67,583,813	64,929,091
Total Liabilities and Equity	\$67,828,691	\$65,151,262

Seaport Federal Credit Union Summary Statement of Income For Years Ending December 31, 2016 and December 31, 2015

Income	2016	2015
Interest on Loans	\$ 2,057,361	\$ 1,900,677
Interest on Investments	216,240	224,328
Fees and Other Income	703,307	635,188
Total Income	2,976,907	2,760,193
Dividends	212,990	205,950
Provision for Loan Losses	160,000	90,000
Gross Income	2,603,917	2,464,243
Expense		
Operating Expenses	2,093,984	1,957,871
Gain (Loss) on Investments	-	-
Non-Operating Gains (Losses)	-	-
Net Income	\$ 509,933	\$ 506,372

These financial summaries are taken from unaudited financial reports. A certified audit was conducted as of June 30, 2016, and a full financial report is available upon request.

Seaport

FEDERAL CREDIT UNION

5080 McLester Street
Elizabeth, NJ 07201

Annual Meeting - Join Us!

WEDNESDAY, MAY 17, 2017 • 5:00 PM
SEAPORT FCU

5080 MCLESTER STREET, ELIZABETH, NJ 07201

Cost of Dinner: \$35.00 per person/members only

RSVP by MAY 1, 2017 (no exceptions) – 908-558-6356

You must be a member of the Credit Union to attend.

Nominations are now being accepted for two expiring Board seats.

Please submit nomination along with a petition signed by 1% of the members to the nomination committee by May 1, 2017. Nominations are accepted in writing only, no nominations will be accepted from the floor at the meeting.

Please mail nominations to:

Seaport Federal Credit Union

Attn: Nomination Committee

5080 McLester Street, Elizabeth, NJ 07201

Shiny & New

Seaport FCU will
reward you with rates
as low as **2.50% APR***
when you refinance
your car loan with us!

2.50%
APR



**CONTACT
US
TODAY
AND
SAVE!**

*Annual Percentage Rate to qualified borrowers. Offer based on 2% discount off your current rate with a floor limit of 2.50%. Available on car models 2008 or newer. Loans currently with Seaport FCU do not qualify. Limited time offer so call today!

Fee Schedule

Please take a moment to review the current Fee Schedule.

SHARE/CHECKING ACCOUNTS

Monthly service fee	none
Savings minimum monthly balance	\$100.00
Checking minimum monthly balance	\$5.00
Stop payments	\$15.00 per item
Return Share Draft	\$30.00 per item
Overdraft Protection	\$10.00 per item
Copy of check	\$5.00 per item
Duplicate statement	\$5.00 per account
Duplicate VISA Statement	\$5.00 per account
Return of electronic item	\$30.00 per item
Return of deposited item	\$30.00 per item
No activity (3 months)	\$5.00 for balances under \$100.00
ACH Origination Set Up	\$25.00 per item
ACH Return	\$30.00 per item
Excess withdrawals	\$.100 per withdrawal (over 3 per month/9 per quarter)
Courtesy Pay	\$30.00

CLUB ACCOUNTS

Early account closing	\$10.00 per closing
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ATM/DEBIT CARD

Transaction Fee	\$1.00 (Excludes AllPoint)
Replacement cards	\$5.00 per card
Additional cards	\$5.00 per card

GENERAL

Loan late fee	\$30.00 per month
Paper statement fee	\$3.00 per month
Wire transfers (domestic)	\$30.00 per item
Money orders	\$2.00 per item
Traveler's checks	\$1.00 per 100
Gift checks	\$2.50 per check
Writ/Attachments	\$75.00
Garnishment/Levy	\$75.00
Escheat Fee	\$50.00
Subordination of Mortgage Fee	\$100.00
Reconciliation/Research	\$25.00 per hour (1 hr. min.)
VISA Gift Card—any denomination	\$2.50
Return Mail Fee	\$2.00
Account closed within 180 days of opening	\$20.00
MRA Monthly fee	\$ 25.00
MRA Administrative Per \$100.00 Deposited30 - \$0.00 - \$2,000,000
.25 - \$2,000,001 - \$4,000,000
.20 - \$4,000,001 - OVER
International wire	\$ 75.00