



Seaport

FEDERAL CREDIT UNION

Showing
YOU
the Way.

ANNUAL NEWSLETTER 2019

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Thank You!

Happy New Year! Can you believe it's already 2019? Each year I find myself asking, where did the time go, and every year it seems to have flown by even faster than the year before. Recognizing how very precious our time is, I want to personally thank you our members for your loyalty to Seaport FCU in 2018. We know you have other choices in Banking and yet you choose to do business with us and we greatly appreciate that you have given us the opportunity to take care of your financial needs.

2019 HOLIDAY CLOSINGS

- New Year's Day
Tuesday, January 1
- Martin Luther King, Jr.
Monday, January 21
- President's Day
Monday, February 18
- Good Friday
Friday, April 19
- Memorial Day
Monday, May 27
- Independence Day
Thursday, July 4
- Labor Day
Monday, September 2
- Thanksgiving Day
Thursday, November 28
- Day after Thanksgiving
Friday, November 29
- Christmas Eve
Tuesday, December 24
- Christmas Day
Wednesday, December 25
- New Year's Eve
Tuesday, December 31

ANYWHERE Home Equity Line of Credit with Seaport FCU!

No matter where you live, Seaport FCU can help you use the equity in your home to enhance your life! Now serving all 50 states with Home Equity Line of Credit Loans, Seaport FCU can help with those repairs around the house, finance a new deck or add a room, or maybe even take the vacation of your dreams. Whatever the reason, a loan from Seaport allows you to make good use of the equity in your home.

Your Credit Union Home Equity Line of Credit offers:

- ✓ Easy Terms
- ✓ No Application Fee
- ✓ No Hassle Application Process
- ✓ No Prepayment Penalty
- ✓ Autopay For Convenient Automatic Loan Payments
- ✓ No Closing Costs
- ✓ Now available in all 50 states!

Call or visit our Loan Department today for more information!



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...



COME TO SEAPORT FEDERAL CREDIT



Stop by and visit our new location at Global Terminal where we can service ALL your Financial Needs!

Pictured above are
Candy Algarin & Elsy Gonzalez

Download our Apps!



CardValet is an essential tool to have to put fraud control in your pocket. This powerful yet easy app allows you to:

- ✓ Sign up for alerts based on transaction amount, location, merchant type or transaction type
- ✓ Set limits for spending - great for parents or employers
- ✓ Turn your debit and credit cards "off" if they're misplaced or stolen - right from your smartphone



TouchBanking...banking at your fingertips!

- ✓ Get account balances
- ✓ Transfer funds between accounts
- ✓ Make loan payments and much much more!

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
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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.



Big Dreams & Bright futures

\$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, 2019.

Seaport Federal Credit Union Summary Statement of Financial Condition

For Years Ending December 31, 2018 and December 31, 2017

Assets	2018	2017
Cash and Equivalents	\$ 2,316,049	\$ 1,595,043
Investments	31,205,849	30,107,590
Loans to Members	35,265,173	34,204,181
Furniture/Fixtures/Leasehold Improvements	252,033	208,848
Federal Share Insurance	571,704	545,634
Other Assets	4,807,168	4,991,212
Total Assets	\$74,417,977	\$71,652,507
Liabilities and Equity		
Liabilities		
Accounts Payable, Other	\$ 108,455	\$ 336,835
Total Liabilities	108,455	336,835
Equity		
Members' Shares	\$63,066,660	\$60,659,484
Reserves, Undivided Earnings	11,242,862	10,656,189
Total Equity	74,309,522	71,315,673
Total Liabilities and Equity	\$74,417,977	\$71,652,507

Seaport Federal Credit Union Summary Statement of Income

For Years Ending December 31, 2018 and December 31, 2017

Income	2018	2017
Interest on Loans	\$ 2,110,523	\$2,054,161
Interest on Investments	527,651	323,964
Fees and Other Income	805,534	716,834
Total Income	3,443,708	3,094,959
Dividends	235,064	211,373
Provision for Loan Losses	220,000	109,000
Gross Income	2,988,644	2,774,586
Expense		
Operating Expenses	2,391,183	2,164,543
Gain (Loss) on Investments	-	-
Non-Operating Gains (Losses)	-	-
Net Income	\$ 597,461	\$ 610,043

These financial summaries are taken from unaudited financial reports. A certified audit was conducted as of June 30, 2018, and a full financial report is available upon request.

Seaport

FEDERAL CREDIT UNION

5080 McLester Street
Elizabeth, NJ 07201

Annual Meeting Celebrating Seaport FCU 50th Anniversary!

Wednesday, May 22, 2019 • 5:00 PM
Garden Restaurant, 943 Magie Ave., Union, NJ 07083
RSVP By May 1, 2019 (No Exceptions) – 908-558-6124

You Must Be A Member Of The Credit Union To Attend. Nominations Are Now Being Accepted For Three Expiring Board Seats. Please Submit Nomination Along With A Petition Signed By 1% Of The Members To The Nomination Committee By May 1, 2019. 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 (over 3 per month/9 per quarter)	\$1.00 per withdrawal
Courtesy Pay	\$30.00
Third Party/Teller Check	\$5.00

CLUB ACCOUNTS

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

Transaction Fee (Excludes AllPoint)	\$1.00
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 Deposited	.30 - \$0.00 - \$2,000,000
	.25 - \$2,000,001 - \$4,000,000
	.20 - \$4,000,001 - OVER