SOUTHERN MIDDLESEX COUNTY
TEACHERS FEDERAL CREDIT UNION
39 Brunswick Woods Drive, East Brunswick, NJ 08816-5601
Tel: (732) 238-8662 Fax: (732) 238-8628 Mortgage (800) 426-7140
Email: info@myfavoritecu.com Web: www.myfavoritecu.com
Lynne Fritz, Manager Traci Smith, Assistant Manager

Dear Prospective Member,

You are eligible to join if you are employed by one of the Southern Middlesex County school districts (listed below) *OR if you are an immediate family member of a current, and good standing, member*:

- Cranbury
- East Brunswick
- Highland Park
- Middlesex County Magnet Schools
  - East Brunswick campus only
- Milltown
- Monroe
- New Brunswick
- North Brunswick
- Old Bridge
- Sayreville
- South Brunswick
- South River
- Spotswood
- Jamesburg

You can fill out the attached applications, **sign** and mail, or bring the originals to the SMCTFCU office, with a **minimum $5 cash or check (payable to SMCTFCU) and a copy of your school ID and driver's license**. Once we have all these requirements met by you, we will open a Regular Savings account that must always maintain a $5 balance. Once your account is open, you may also take advantage of our many other products and services we have to offer. Please go to our website **www.myfavoritecu.com** for more information.

Please note that all applications, including the payroll deduction form, are to be submitted to SMCTFCU, NOT your payroll department.

Should you have any questions feel free to contact us. Thank you for your interest!

Sincerely,

SOUTHERN MIDDLESEX COUNTY
TEACHERS FEDERAL CREDIT UNION

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Products Offered:

***NEW* - Online Payments and deposits** – New this year, members can now make online payments and/or deposits. Please visit our website for more information!

Payroll Deduction – You can have a portion of your paycheck sent to the credit union and distributed into any of your accounts, including loans.

Direct Deposit – You can have your net paycheck, including Social Security and Pension checks, electronically sent to your accounts.

Checking Share Draft Account – You will receive first order of checks FREE, NO monthly fees, NO monthly minimum balances, FREE bill pay and Visa debit card available.

VISA Debit Cards

E-Statements – You can view your statements within our online banking. Two years of statements are available.

Online Banking - You may use online banking to view your account balances, make transfers, loan payments or to request withdrawals

Mobile App – Download our "SMCTFCU" app on your smart phone through your app store.

Mobile Remote Deposit Capture – You can take pictures of your checks using our app on your smart phone to be deposited into your share draft checking or regular savings.

Bill Pay – You can sign up for FREE when you open a Share Draft Checking.

Personal, Auto, Boat, Motorcycle and Shared Secured Loans - Payments may be made 10 months or 12 months (per year). See the rate page for terms and conditions.

1st & 2nd Mortgage & Fixed/Variable HELOC's - Please call our mortgage partner, State Financial Network at 800-426-7140 to apply, if you need more information or have any questions.

CD's & Money Market – Higher dividend paid savings accounts.

Summer Savings, Holiday Club, Rainy Day Club, Misc. Club – Savings accounts that earn dividends.

Notary Public – As a member of the Credit Union, you can have official documents notarized by our on-staff Notary Public officers for FREE!

Medallion Signature Guarantee – As a member of the Credit Union, you can have official documents that require a Signature Guarantee Stamp processed by our on-staff Signature Guarantee Officer for FREE!

SMCTFCU Rates

MONEY MARKET RATES* **Minimum Deposit $2,500** [Effective 4/1/25]		
TIER 1	**TIER 2**	**TIER 3**
$2,500-$24,999.99	$25,000-$74,999.99	$75,000-MAX
APR 1.74	APR 1.98	APR 2.23
APY 1.75	APY 2.00	APY 2.25

CD RATES* **Minimum Deposit $1000** [Effective 2/7/25]		
TERM	**APR**	**APY**
6 MONTHS	4.17	4.25
1 YEAR	4.07	4.15
18 MONTH	4.07	4.15
2 YEAR	4.07	4.15
3 YEAR	4.12	4.20
4 YEAR	4.12	4.20
5 YEAR	4.12	4.20

*Rates are subject to change. For most recent rates call 732-238-8662 or visit our website at www.myfavoritecu.com.

LOANS!

SMCTFCU has wonderful loan options at great rates! Whether you are looking for additional funds for the summertime or need to purchase a vehicle, we have an option for you!

We also offer both first mortgages and home equity loans.

Call us today at 732-238-8662 for more information or visit our website at www.myfavoritecu.com

Loans for Qualified Members from Southern Middlesex County Teachers FCU

*****ALWAYS CALL THE OFFICE FOR CURRENT RATES 732-238-8662*****

HOME EQUITY LOANS **Minimum: $10,000** **MAXIMUM: $100,000.00**

FIXED RATE	TERM	80% LTV RATE	80.01-85% LTV RATE
5 YEARS	6.25%	6.75%	
10 YEARS	6.75%	7.25%	
15 YEARS	7.25%	7.75%	

VARIABLE RATE 20 YEARS* PRIME minus .25% PRIME plus .25% (Prime is 7.50 as of 12/18/24)

Caps: Max. Lifetime Rate is 18% and will not decrease below 3.0%.

*5-year draw period, then 15 year payback so total of 20 years

NEW CAR **Car must have less than 2500 miles to be considered new**

YEAR	INTEREST RATE	TERM	MAX LOAN
2025	6.25%**	up to 84 months	$60,000

If refinancing your auto, to receive new car rate it must be within 3 months of purchase date and have 2,500 miles or less

USED CAR **Will loan up to 100% of NADA Retail Value**

YEAR	INTEREST RATE	TERM	MAX LOAN
2024, 2023, 2022, 2021	7.25% **	up to 72 months	$50,000
2020, 2019, 2018, 2017	8.25% **	up to 48 months	$45,000

If luxury or classic vehicle older than 2017 we will loan at the oldest vehicle rate for up to 48 months

*****If primary account holder/applicant's Equifax credit score is 750 or above your interest rate will be .50% less than above rates***

ASK US ABOUT NEW OR USED BOAT, MOTORCYCLE AND MOTORIZED RV RATES!!!

PERSONAL LOANS **Maximum Term 5 years**

Maximum unsecured limit will be determined based on credit history, employment history, income and debts.

NUMBER OF YEARS IN PRESENT JOB	MAXIMUM LOAN (NO COMAKER)	WITH COMAKER
FIRST YEAR	$1,000***	$3,500
SECOND YEAR AND UP	$20,000	

***If you have been a member with us but have recently changed jobs and are in your first year, your maximum loan amount will be determined based on credit history, employment history, income and debts.

TERM	RATE
UP TO 12 MONTHS	9.95%
13 – 36 MONTHS	10.95%
37 – 60 MONTHS	11.95%

SHARE SECURED LOANS **LAST DIVIDEND PAID + 2% (2.01% as of December 31, 2024)**

You may borrow up to 100% of your available balance in your regular share savings account.

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Membership and Services Application

☐ 10 MONTH EMPLOYEE
☐ 12 MONTH EMPLOYEE

_____
MEMBER # (Office Use)

Please Select One: ***MUST provide copy of valid state issued ID; DISTRICT EMPLOYEES – MUST also provide school ID***

☐ OPEN A NEW ACCOUNT (A minimum $5 cash or check deposit is required with a new account application.)
☐ CHANGE EXISTING DATA (This form will supersede any others on file. It must be completed in its entirety as if for a new account.)

MEMBER - LAST NAME | **FIRST NAME** | **MIDDLE INITIAL** | **SOCIAL SECURITY NUMBER**

DATE OF BIRTH | **MOTHER'S MAIDEN NAME** | **DRIVERS LICENSE NUMBER** | **DISTRICT/ELIGIBILITY**

STREET ADDRESS (WHERE YOU RESIDE) | **CITY** | **STATE** | **ZIP**

MAILING ADDRESS (WHERE YOU WANT YOUR MAIL SENT EX: PO BOX) | **CITY** | **STATE** | **ZIP**

HOME PHONE | **CELL PHONE** | **WORK PHONE/EXT** | **E-MAIL ADDRESS**

(JOINT OWNER/CUSTODIAN/POA/TRUSTEE/AUTHORIZED SIGNER):

LAST NAME | ***FIRST NAME*** | ***MI.*** | ***DATE OF BIRTH*** | ***SOCIAL SECURITY #*** | ***DRIVERS LICENSE #***

STREET ADDRESS | ***CITY*** | ***STATE*** | ***ZIP*** | ***MOTHERS MAIDEN NAME*** | ***RELATIONSHIP TO MEMBER***

HOME PHONE | **CELL PHONE** | **WORK PHONE/EXT** | **E-MAIL ADDRESS**

ACCOUNTS OR SERVICES REQUESTED

Please check each account or service you are requesting with Southern Middlesex County Teachers Federal Credit Union. *RESTRICTIONS APPLY – MEMBERSHIP AND ACCOUNTS REQUIRE AGREEMENT OF DISCLOSURES BY MEMBER*

☒ MEMBERSHIP (Share Savings) REQUIRED	☐ AWARDS	☐ SUMMER SAVINGS	☐ RAINY DAY CLUB
☐ CHRISTMAS CLUB	☐ MONEY MARKET	☒ ***10% SUMMER DISTRICT***	☐ SHARE DRAFT
☐ EDUCATION ASSOCIATION	☐ NJ UTMA (Custodial)	☐ MISCELLANEOUS	☐ LIVING TRUST

DESIGNATION OF PAY ON DEATH (POD) BENEFICIARY

_____SINGLE-PARTY ACCOUNT- At death of the party, ownership passes as part of the party's estate
_____SINGLE-PARTY ACCOUNT WITH POD DESIGNATION- At death of the party, ownership passes to the designated POD beneficiaries and is not part of the party's estate. (Name beneficiary below)
_____MULTIPLE-PARTY ACCOUNT WITH RIGHT OF SURVIVORSHIP- At death of the party, ownership passes to the surviving party or parties
_____MULTIPLE-PARTY WITH RIGHT OF SURVIVORSHIP AND POD DESIGNATION- At death of the last surviving party, ownership passes to the designated POD beneficiaries and is not part of the last surviving party's estate. (Name beneficiary below)

BENEFICIARY | RELATIONSHIP | DATE OF BIRTH | PHONE NUMBER

STREET ADDRESS | CITY | STATE | ZIP

OVER →

PLEASE READ CAREFULLY BEFORE SIGNING: I/We, the undersigned, apply to Southern Middlesex County Teachers Credit Union for the membership in the Credit Union and for the accounts and/or services listed on the reverse side. By signing below, I/We agree to the Terms and conditions pamphlet contained in the "Account Disclosure" packet, Truth-In Savings Rate and Fee Schedules, Funds Availability Policy Disclosure, if applicable, and to any amendment the Credit Union makes from time to time which are incorporated herein. I/We acknowledge receipt of a copy of the Account Agreement and disclosures and fee schedule applicable to the accounts and services requested herein. If an access card or EFT service is requested and provided. I/We agree to the terms and acknowledge receipt of the Electronic Funds Transfer Agreement and Disclosure. I/We agree that the Credit Union is authorized to recognize any of the signatures subscribed below for the transaction of any business on any account on which that party is named as an owner; that all funds in any account shall be considered as being held by each owner; Copies of my valid state driver's license may be required for the US Patriot Act. By signing this document, you are agreeing to receive electronic communication such as documents, disclosures, notices and other information communications regarding your accounts, services and products, and the use of our website or other electronic services that are or may be made available to you in the future. This consent is given by signing the Southern Middlesex County Teachers Federal Credit Union membership application. This disclosure documents your consent to conduct transactions electronically and to electronically receive disclosures and notices relative to the accounts you are applying to open. I understand that you may contact me for further information, and that this application must be completed fully for the Credit Union to process my request. I understand that by signing this form I am verifying my membership eligibility. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

X_____ _____ **X**_____ _____

SIGNATURE OF MEMBER **DATE** **SIGNATURE OF JOINT OWNER/CUSTODIAN/POA/TRUSTEE/AUTH.SIGNER** **DATE**

(*OFFICE USE ONLY - ALL VERIFICATION TO BE COMPLETED BY CU OFFICIAL***)**

ELIGIBILITY VERIFIED _____ ID COPIED _____ OFAC _____ VISA DEBIT CARD _____

PAYROLL DEDUCTION _____ CKS ORDERED _____ INFO PAMPHLET _____

OPENED BY _____ **DATE** _____

VERIFIED BY _____ **DATE** _____

MEMBERSHIP APPROVED BY _____ **DATE** _____

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PAYROLL DEDUCTION CHANGE FORM

MEMBER NAME: _____ LAST 4 OF SSN _____ ACCOUNT#: _____

I hereby authorize _____Board of Education to deduct the following amount from each paycheck effective _____ until further notice and to transmit it to the Southern Middlesex County Teachers FCU for credit to my account. I also authorize same to debit my account for any credits posted in error.

THIS DEDUCTION IS TO BE CREDITED AS FOLLOWS PER PAYCHECK **(This amount supersedes any current deductions**):

Regular Savings (RG) $_____

Summer Savings (-00) $_____

Other Savings (01,02,06,07,09) $_____
(Circle which subaccount)

Loan Payment(s) _____ $_____
(Loan Letter)

Checking (-08) $_____

NEW TOTAL PER PAYCHECK **$_____ (Multiple of $5.00)**

MONTHLY AMOUNT **$_____ (Multiple of $10.00)**

☐ 10 ☐ 12 Month Employee
(Check one)

MEMBER SIGNATURE: _____ DATE:_____
(must be a live signature)

Please return this form via mail, fax or e-mail:

Mail:

Southern Middlesex County Teachers FCU

39 Brunswick Woods Drive

East Brunswick, NJ 08816

Fax: 732-238-8628

E-Mail: info@myfavoritecu.com

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SOUTHERN MIDDLESEX COUNTY
TEACHERS FEDERAL CREDIT UNION
39 Brunswick Woods Drive, East Brunswick, NJ 08816
Phone: 732-238-8662 Fax: 732-238-8628
Email: info@myfavoritecu.com
Lynne Fritz, Manager Traci Smith, Assistant Manager

Visa Debit Card Application

Please include a copy of every applicant's driver's license

☐ VISA DEBIT CARD ☐ REPLACEMENT

Member*:

Name: _____ SSN: _____ Acct#: _____

Address: _____ Apt#: _____

City: _____ State: _____ Zip: _____

Phone: (Home)_____ (Work) _____ (Cell)_____

Email: _____ Mother's Maiden Name: _____

DL#: _____ Issue Date: _____ Exp. Date: _____

Joint Member*:

Name: _____ SSN: _____ Acct#: _____

Address: _____ Apt#:_____

City: _____ State: _____ Zip: _____

Phone: (Home)_____ (Work) _____ (Cell)_____

Email: _____ Mother's Maiden Name: _____

DL#:_____ Issue Date:_____ Exp. Date:_____

Signatures: By signing below, the undersigned request(s) the described services and agrees to the terms and conditions as indicated in the attached Agreement & Disclosures. The undersigned agrees that all information is accurate and authorizes the financial institution to verify credit and employment history by any necessary means, including preparation of a credit report by a credit reporting agency. The undersigned also agrees that providing a cell phone number is consent to be contacted on that number. Southern Middlesex County Teachers FCU owns the Visa Check Card and with its sole discretion, can revoke the card(s) at any time. All applicants for this card must be at least 18 years of age.

Member Signature: _____ Date: _____

Joint Signature: _____ Date: _____

Official Use Only

Processed by: _____ Date:_____

Last 6 digits: _____

User Agreement and Disclosure

In addition to the terms of the Electronic Transfers brochure (Reg E) provided to every new member, the following terms apply to this Visa debit/ATM card:

- The primary account holder will be issued only one card (a second card can be issued to the joint account holder if they have completed and signed the application – joint applicant must be at least 16 years old to apply)
- There is a $5.00 charge for any replacement card lost
- If your card is stolen, you must submit a police report along with the application
- If your card is compromised (Still have card in possession) please call (800) 327-8622 to verify transactions
- There are no fees assessed by this credit union for the use of your card
- Upon receipt, your card must be activated from your phone number on file before use

General Information

- Standard card daily limits are as follows:
  - Withdrawal $305
  - Point of Sale (POS) $500
  - Cash back on POS $100
  - Visa signature purchase $500
  - Overall daily debit limit $805

- A card with higher limits may be available after a 3-month period of card usage. If you are interested in having these higher limits, please contact the office to apply for a higher limit.
- If a place of business offers both point of sale debit and Visa signature purchase, you may use either option with this card. If you choose the POS option, choose debit and enter a pin. If you choose Visa, choose credit and sign. Both types of purchases will be withdrawn directly from your checking account.
- Your Visa debit card is protected by Verified by Visa, which password protects your card for free when shopping online. The next time you shop online at participating stores, enter the information requested to activate your card to complete the transaction. Or, set up your password ahead of time by going to www.visa.com/verified . Your card will then have password protection whenever you shop online at participating stores listed at www.visa.com/shopverified.