



# the member connection

The Newsletter of B-M S Federal Credit Union

## WE'RE GETTING AN UPGRADE!

We are upgrading our computer processing system that manages savings, loans, and transactions to improve processing, staff efficiency, and enable us to offer new and enhanced services.

Our branch hours and some services will be affected by this transition. Our branches will be closed Tuesday, October 1st. Branches will reopen at 10am on Wednesday, October 2nd.



### Monday, September 30th After 2:30pm Through Tuesday, October 1st

- Online Banking - Unavailable
- B-M S FCU Mobile App - Unavailable
- TellerLine - Unavailable
- Remote Deposit - Unavailable
- Direct Deposit - Unavailable
- ACH Deposits/Withdrawals - Unavailable
- External/Internal Transfers - Unavailable
- Debit Cards/Credit Cards - Will be active
- ATMs - Available but will not show current balances

### Wednesday, October 2nd

- All branches will open at 10:00am
- Online Banking - Available on enhanced look and feel
- B-M S FCU Mobile App - Available
- TellerLine - Available
- Remote Deposit - Available
- Direct Deposit - Available
- ACH Deposits/Withdrawals - Available
- Debit Cards/Credit Cards - Active
- ATMs - Available

### Tuesday, October 1st - Closed

You will still be able to use your debit and credit cards during this time. We apologize for any inconvenience, however, this is necessary system maintenance. Thank you for your patience.

## JOIN US FOR OUR HYBRID 70TH ANNUAL MEETING!

Mark your calendars for our hybrid annual meeting on **Thursday, October 24, 2024, at 4 p.m.** In-person attendees should come to the **New Brunswick Branch, Building 111, 2nd floor, Room 208.** We invite all members to join us to recap the past year and go over our plans for the next. Keep an eye on your inbox for eblasts or visit [www.bmsfcu.org](http://www.bmsfcu.org) for more details. Please ensure we have your latest email address. Thank you for being a valued member of B-M S FCU!

### in this issue

We're Getting An Upgrade! - 1  
70th Annual Meeting- 1

Scholarship Program- 2  
Shared Branching- 1

Holiday Relief Loan - 3  
Cybersecurity Awareness - 3  
Loan Policy / Contact Information - 4

## APPLY FOR OUR SCHOLARSHIP PROGRAM! SCHOLARSHIP WINNERS RECEIVE \$500!

### Are you Eligible?

The applicant must be a member in good standing of B-M S Federal Credit Union and must be enrolled as a high school senior at the time of application. Scholarship funds must be used: (1) for tuition or textbooks; (2) only at an accredited educational institution; (3) by January 31, 2025. Eligible members must complete the scholarship application; no photocopied application will be accepted. A student may submit only one application. Please email [hali@bmsfcu.org](mailto:hali@bmsfcu.org) to receive an application form.



### How To Apply:

The application must be signed by a management-level official of B-M S Federal Union, once submitted, to verify eligibility. The signed application must be submitted with:

- ☑ An official high school transcript.

*Note: The transcript must contain a straight, not weighted, cumulative numeric grade point as of the end of the eleventh grade. If this is not the system your school uses, ask your guidance department to provide the grade in this format on your transcript.*

- ☑ An SAT/ACT transcript provided through your high school guidance office.

*Note: If the student does not require the SAT/ACT to attend their school of choice, please provide a letter to us explaining why these exams are not required.*

- ☑ A written reference from one of the applicant's teachers.

Return the application, transcript and reference to B-M S Federal Credit Union by the application deadline of February 28th, 2024. If any portion is incomplete or not included, your application will not be considered.

### The Selection Process:

Judging will be based on essay submissions, academic performance, extracurriculars, community activities, references, and personal goals.

Judging will conclude May 2<sup>nd</sup> 2025. Members will be notified of scholarship winner by May 9<sup>th</sup>, 2025.

## Your Credit Union, Nationwide: Explore 5,000+ Shared Branches with Ease

Access over 5,000 branches across the country with the CO-OP<sup>®</sup> Shared Branch network! You can complete various transactions at any participating credit union branch. If you're out of town and need to find a branch, you can:

- 📍 **Navigate to [www.bmsfcu.org](http://www.bmsfcu.org) and click on "Find a Shared Branch"**
- 📞 **Call (888) 748-3266**
- 📍 **Visit [www.co-opcreditunions.org/locator/](http://www.co-opcreditunions.org/locator/)**
- 👤 **Consult a Member Service Representative.**



Scan the  
QR Code

To stay  
connected for  
all the exciting  
updates we  
have in store!



# just for you specials

## GIVE YOURSELF THE GIFT OF FINANCIAL PEACE: BMS FCU'S HOLIDAY RELIEF LOAN

Make the most of your holidays with BMS FCU's Holiday Relief Loan! Designed to support your festive season, this loan helps you manage holiday expenses, consolidate debt, or indulge in a special gift for those you care about. Each year, we're here to provide the financial boost you need to enjoy a worry-free holiday. Don't let finances overshadow your celebrations—apply for our Holiday Relief Loan and ensure a joyful season ahead!

 **Apply for up to \$15,000**

 **For 48 months**

 **Low rate of 7.99% APR\*!**

To apply, visit our website at [www.bmsfcu.org](http://www.bmsfcu.org), click on Personal Loan in the dropdown menu on our home page and complete the online application.

\*APR=Annual Percentage Rate.



**APPLY TODAY!** 


Upon approval, add your e-signature,  
click finish and you're all done!





## UNDERSTANDING CYBERSECURITY: SIMPLE STEPS TO PROTECT YOUR BANKING INFORMATION

We've all had the lecture, we've all read the articles, yet for some reason we are still surfing the web as if we are impervious to attack. However, cyberattacks targeting personal data have surged, with 2023 witnessing a 50% increase in cybercrime incidents compared to the previous year (Statista, 2023). With this information, we wanted to remind our members that there are three easy steps to take to ensure your data's security.

**To protect yourself from these threats, follow these three simple steps:**

 **Use Strong, Unique Passwords:** Create complex passwords that combine letters, numbers, and symbols. Avoid using easily guessed passwords like "123456" or "password," which are commonly exploited. Tools like password managers can help generate and store secure passwords for your online and mobile banking accounts (Cybersecurity & Infrastructure Security Agency, 2023).

 **Enable Two-Factor Authentication (2FA):** This additional layer of security requires a second form of verification, such as a text message or app notification, in addition to your password. According to a study by Google, enabling 2FA can prevent up to 99.9% of automated attacks (Google, 2023).

 **Be Cautious with Public Wi-Fi:** Avoid accessing your bank accounts over public Wi-Fi networks, as they can be vulnerable to interception. Use a secure, private connection and consider a virtual private network (VPN) for an extra layer of protection.

Cybersecurity may sound like it's been over discussed, or you've done the bare minimum, so it couldn't possibly happen to you. But we must keep bringing cybersecurity to the forefront. It is essential because it shields sensitive information from unauthorized access. For instance, the 2023 data breach report by Verizon highlighted that 43% of data breaches involved financial services, showing how attractive banks are to cybercriminals (Verizon, 2023).

By adopting the above practices, you can significantly reduce the risk of cyberattacks and ensure your financial information remains secure.

# Credit Union Policy

## Loan Policy

Effective March 2024

### SIGNATURE LOAN CLASSIFICATION:

**LOANS are at INTEREST RATES as LOW as 9.00%**

Each of these loans is available for 24, 36 or 48 months with over six months of employment. Maximum loan amount is \$15,000.00.

**A hold of \$100.00 will be placed on your main share account for the duration of any loan with B-M S Federal Credit Union.**

### AUTOMOBILE LOAN CLASSIFICATION:

#### New and Used car loan interest rates

**New Cars:** 100% financing including tax and title on NEW cars

	<b>Rates as low as</b>
24 months	5.00%
36 months	5.50%
48 months	6.00%
60 months	6.50%
72 months (over \$20,000.00)	7.00%

**Used Cars:** 100% of book value (retail)

	<b>Rates as low as</b>
24 months 2012 thru 2014	5.00%
36 months 2015 thru 2019	5.50%
48 months 2020 thru 2023	6.00%
60 months 2024 thru present	6.50%

Historical autos are on a case-by-case basis.

### RECREATIONAL VEHICLE LOAN CLASSIFICATION: Boats, ATVs, motorcycles, trailers and motorhomes

**New:** • Up to 84 mo. • 100% Dealer MSRP • 8.00%  
• Available on RVs (trailers and motorhomes) over \$20,000.00, up to a maximum of \$200,000.00.  
• Less than \$20,000.00: Maximum term is five years.

**Used:** • Up to 84 mo. • 100% of book value (retail) • 8.50%  
• Available on RVs over \$20,000.00, up to a maximum of \$100,000.00.  
• Less than \$20,000.00: Maximum term is five years.

### SHARE SECURED LOAN CLASSIFICATION:

3% above current dividend rate for maximum of 48 months for fully secured and 4% above current dividend rate for 50% secured.

### SPECIAL LOAN CLASSIFICATIONS:

Computer Purchase up to \$2,500.00 2 years 8.50%  
Education up to \$5,000.00 3 years 8.50%

### REAL ESTATE LOAN CLASSIFICATION: Mortgage/Refinance

Please call our toll-free number (866) 443-4961 or via website  
<https://cu.memberfirst.com/bmsfcu>

**NOTE:** ALL LOAN APPLICATIONS WILL BE SUBJECT TO A CREDIT BUREAU REPORT BEFORE LOAN IS APPROVED. LOANS MUST BE PAID DOWN 30% BEFORE REFINANCING IS AVAILABLE.  
\*APR = ANNUAL PERCENTAGE RATE SUBJECT TO CHANGE AT ANY TIME. ANNUAL PERCENTAGE RATE IS BASED ON CERTAIN CREDIT WORTHINESS CRITERIA. CURRENT B-M S FEDERAL CREDIT UNION AUTO LOANS ARE NOT ELIGIBLE FOR REFINANCE

## our team

	Board of Directors
Chairman	Kathleen McElarney
Vice Chairman	Dalton Jordan
Treasurer	Donna Susan
Secretary	Lisa Dolan
Director	Connie Ramos
	Loan Officers
VP of Lending and Member Services	Olga Vigo
VP of Operations	Ivette Rosado
	Supervisory Committee
Chairman	Barbara Ferris
Member	Lisa Baureko
Member	Jay Pelleriti
	Office Personnel
President/CEO	Jennifer Bruett
VP of Operations	Ivette Rosado
VP of Lending and Member Service	Olga Vigo
Service Director	Lissette Imhoff
Operations Manager	Judy Herrera
Branch Manager NB	Stephanie Azcona
BSA Officer / Marketing Liaison	Hina Ali
Member Service Rep.	Nujhat Islam
Member Service Rep.	Cheri McMillian
Member Service Rep.	Casey Phillips

## where you can find us

### Office Hours and Locations

**New Brunswick, NJ (Main)**  
One Squibb Dr.  
Building 111-1-111A  
New Brunswick, NJ 08903-1588  
M-F 8 a.m.-3 p.m.  
(732) 227-6700  
Toll-free (888) 423-7265

**Lawrenceville, NJ**  
3551 Lawrenceville Rd.  
Room A.119  
Princeton, NJ 08543-4715  
M-F 8 a.m.- 3 p.m.  
(609) 252-4038/7738

**Princeton Pike, NJ**  
3401 Princeton Pike  
Room B.1022  
Lawrence, NJ 08648-1205  
M-W-F 8 a.m.-3 p.m.  
(609) 302-7644

**Mortgage Department**  
(866) 443-4961  
<https://cu.memberfirst.com/bmsfcu>  
**Lost/Stolen ATM/Debit Card**  
(800) 472-3272  
**Debit Card Fraud**  
(800) 262-2024  
[www.bmsfcu.org](http://www.bmsfcu.org)

### apply for a loan anytime!

Log in to our website at [www.bmsfcu.org](http://www.bmsfcu.org) and click on Loans on our home page to apply 24/7.

NMLS #809443

We do business in accordance with the Federal Fair Housing Law and Equal Credit Opportunity Act.