

Ambassador Courier

Upcoming Important Dates & Seminars

📅 Wednesday, November 1

Income for Life Virtual Seminar, 6pm

📅 Saturday, November 11

All locations will be closed in observance of Veterans Day

📅 Wednesday, November 15

Transitions to Retirement Virtual Seminar, 6pm

📅 Thursday, November 23

All locations will be closed in observance of Thanksgiving

📅 Thursday, December 7

401k Rollover Planning Virtual Seminar, 6pm

📅 Tuesday, December 19

Rethinking Diversification Virtual Seminar, 6pm

📅 Saturday, December 23

All locations will be closed in observance of Christmas Weekend

📅 Monday, December 25

All locations will be closed in observance of Christmas Day

📅 Monday, January 1, 2024

All locations will be closed in observance of New Year's Day

Register for upcoming virtual seminars on the events calendar at [firstfcu.com](https://www.firstfcu.com)

You Need a Budget and Here's How to Start

In the hustle and bustle of daily life, taking time to manage your finances might seem like an additional chore. Before you dismiss budgeting as just another tedious task, consider the insights from financial experts who unanimously emphasize its significance. Building a budget isn't just about crunching numbers; it's a powerful tool that can shape your financial future.

Let's dive into why you should have a budget.

To Take Control of Your Money

Money can often feel like an elusive force that impacts our emotional well-being. Instead of allowing money to control how you behave, building a budget allows you to control where your money goes. Budgeting can combat chronic financial stress. By gaining a clear understanding of your financial situation and actively managing it – you can reduce anxiety, regain control over your finances, and offer yourself a sense of peace.

Additionally, it's easy to feel like you're at the mercy of inflation. Budgeting involves vigilantly tracking income and expenses, and by keeping a close eye on your finances – you can identify patterns, adapt to changing circumstances, and make informed adjustments.

To Reach Your Financial Goals

Financial dreams such as early retirement, homeownership, education, or debt elimination, require careful planning. Budgeting opens the door to these dreams becoming a reality. It's a roadmap to allocate resources wisely and stay on track toward your goals.

To Uncover Areas of Overspending & Understand What You Can Afford

Indulgent spending on hobbies, dining out, or subscription services can spiral out of control if not managed. A budget provides clarity on spending habits, enabling you to make informed decisions about cutting back on discretionary expenses and reallocating funds for more crucial needs.

Large purchases like homes or vehicles, may often lead to overspending. A budget offers clarity on your true financial capacity, factoring in variable expenses and retirement savings – enabling you to make informed decisions about significant purchases.

To Eliminate Debt

The 'debt snowball' technique leverages budgeting to accelerate debt elimination. Focusing on paying off the smallest debt first while maintaining minimum payments on others, can provide small victories that propel you toward becoming debt-free.

To Plan for the Future

Budgeting not only helps you manage current expenses, but it also aids in planning for the future. A budget guides you in contributing to your retirement fund, securing your financial well-being in the long run. In the case of a monetary emergency, budgeting is your lifeline during financial hardships. Regardless of your income level, creating a budget ensures that your resources are allocated wisely, helping you weather uncertainties or fund your future with confidence.

Getting Started with Budgeting

Now that you understand why you should create a budget, here are the first steps toward your budgeting journey.

Step 1: Calculate Your Monthly Income. The journey begins by calculating your monthly income. This includes your take-home pay and any automatic deductions for savings, insurance, and retirement contributions. This holistic view provides an accurate picture of your financial inflow and outflow.

Step 2: Choose a Budgeting Method. The wealth of budgeting methods available can be overwhelming. Opt for a system that comprehensively covers your needs, some wants, and most importantly – provisions for emergencies and future endeavors. Examples include the envelope system, the zero-based budget, or the 50/30/20 rule – all of which ensure that essentials, wants, and savings are all given their due. Automate your savings to effortlessly direct funds to specific purposes. An accountability partner or an online support group can provide the motivation needed to adhere to your budget.

Step 3: Track and Manage. Your budget is a dynamic document that needs constant monitoring. Consistency is key to obtaining a clear picture of your financial flow. Keep a record of your spending, either manually or using online tools – to ensure your actual expenses align with your budgeted amounts. Your financial circumstances, priorities, and expenses will evolve. Regularly revisit and adjust your budget to stay aligned with your goals.

Remember, budgeting isn't about restriction; it's about empowerment. It offers you the tools to make conscious choices, prioritize what truly matters, and build a stable financial foundation for a brighter future. So, take the plunge and embark on your budgeting journey today! If you have additional questions or need help getting started, stop into your local branch or contact us today.

Autumn Greetings

Happy autumn! As we embrace the changing seasons, we celebrated the 75th Anniversary of International Credit Union Day on October 19th. It was a wonderful annual reminder of the strength and unity of credit unions worldwide. We're grateful for your partnership and the trust you've placed in us. Our members have been instrumental in shaping our success, and we're excited for what the future holds.

As we continue celebrating the power of credit unions every day, reach out to me if you'd like informational materials to present or distribute - and feel free to pass this newsletter along to your employees. We are happy to answer any questions employees might have or provide financial advice when they need us.

If you're interested in bringing us to your school or business, contact business development at business@firstffcu.com

Thank you for being an ambassador!



Sincerely,
Chantel Baptiste
Business Development Officer

Community Spotlight



Our team stayed connected with our valued community partners throughout the summer. Let's take a look at where we've been over the last few months!

In July, we attended the Office of Legislative Services Credit Union Day. It was a great opportunity to offer credit union membership to state employees.

In August, we were happy to welcome the new teachers at Holmdel Schools and the Freehold Regional High School District. We shared the benefits of being part of the credit union and assisted with establishing new memberships.

In September, we attended the 3rd Annual Manalapan-Englishtown Regional Schools (MERS) Wellness Fair. We also visited Betty McElmon Elementary School and Frank Antonides Middle School, both part of the West Long Branch School District. Our next two stops took us to the employee benefits fairs at Ladacin Network in both their Lakewood and Wanamassa locations.

Meet Bill Stahnten, Owner of Certified Auto Mall in Howell, NJ



"We refer First Financial to everybody - for seamless and easy banking and business."
–Bill Stahnten, Owner at Certified Auto Mall in Howell, NJ



We're happy to showcase another of our long-time members, Bill Stahnten – owner of Certified Auto Mall, in this edition of our membership spotlight. Bill has been banking with First Financial for all his business and personal needs for the past 10 years. If you're in the market for a great pre-owned vehicle, be sure to shop Certified – located at 5499 Rt. 9 in Howell, NJ.

Scan the QR Code to watch our YouTube video to learn why Bill refers First Financial to everybody he knows.



Our Summer Reading Contest recently concluded and it looks like there were many books read. Great job by all who participated!

Congratulations to our contest gift card recipients:

\$75 Barnes & Noble Gift Card Winner- Stefani Munoko, Age 15

\$50 Barnes & Noble Gift Card Winner- Camryn Baptiste, Age 9 (pictured left)

\$25 Barnes & Noble Gift Card Winner- Trevor Middlemiss, Age 10



Social Security Offers Benefits from Birth Through Old Age

The bulk of Social Security benefits go to retirees, but Social Security is much more than a retirement program. Most Americans are protected by the Old-Age, Survivors, and Disability Insurance (OASDI) program — the official name of Social Security — throughout their lives.

At the Beginning of Your Career

Your first experience with Social Security might be noticing that Federal Insurance Contributions Act (FICA) taxes have been taken out of your paycheck. Most jobs are covered by Social Security, and your employer is required to withhold payroll taxes to help fund Social Security and Medicare.

Although most people don't like to pay taxes, when you work and pay FICA taxes, you earn Social Security credits. These enable you (and your eligible family members) to qualify for Social Security retirement, disability, and survivor benefits. Most people need 40 credits (equivalent to 10 years of work) to be eligible for Social Security retirement benefits, but fewer credits may be needed for disability or survivor benefits.

If You Become Disabled

Disability can strike anyone at any time. Research shows that one in four of today's 20-year-olds will become disabled before reaching full retirement age.¹

Social Security disability benefits can replace part of your income if you have a severe physical or mental impairment that prevents you from working. Your disability generally must be expected to last at least a year or result in death.

When You Marry...or Divorce

Married couples may be eligible for Social Security benefits based on their own earnings or on their spouse's.

When you receive or are eligible for retirement or disability benefits, your spouse who is age 62 or older may also be able to receive

benefits based on your earnings if you've been married at least a year. A younger spouse may be able to receive benefits if he or she is caring for a child under age 16 or disabled before age 22 who is receiving benefits based on your earnings.

If you were to die, your spouse may be eligible for survivor benefits based on your earnings. Regardless of age, your spouse who has not remarried may receive benefits if caring for your child who is under age 16 or disabled before age 22 and entitled to receive benefits based on your earnings. At age 60 or older (50 or older if disabled), your spouse may be able to receive a survivor benefit even if not caring for a child.

If you divorce and your marriage lasted at least 10 years, your former unmarried spouse may be entitled to retirement, disability, or survivor benefits based on your earnings.

When You Welcome a Child

Your child may be eligible for Social Security if you are receiving retirement or disability benefits, and may receive survivor benefits in the event of your death. In fact, according to the Social Security Administration, 98% of children could get benefits if a working parent dies.² Your child must be unmarried and under age 18 (19 if a full-time elementary or secondary school student) or age 18 or older with a disability that began before age 22.

At the End of Your Career

Social Security is a vital source of retirement income. The benefit you receive will be based on your lifetime earnings and the age at which you begin receiving benefits. You can get an estimate of your future Social Security benefits by signing up for a mySocial Security account at socialsecurity.gov to view your personal Social Security statement. Visit this website, too, to get more information about specific benefit eligibility requirements, only some of which are covered here.

Questions? Contact First Financial's Investment & Retirement Center by calling (732) 312-1534.

You can also email Mary.LaFerriere@lpl.com or Maureen.McGreevy@lpl.com



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1–2) Social Security Administration, 2022

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How Scammers Use Social Engineering to Steal Money and How to Spot Them

As scams become more prevalent, they are also more sophisticated – making them harder to detect. Scammers often employ what is known as “social engineering” to manipulate people into revealing sensitive information.

It’s all about the psychology of persuasion. These scammers take advantage of human nature, aiming to lower your defenses so you’ll act on impulse rather than reason.

Let’s look at some examples of how social engineering uses the powers of persuasion to steal personal information and money:

Pretexting

Building a solid pretext or a fabricated scenario is an important aspect of social engineering. Hackers often research their victims in advance to get a sense of the victim’s personal and professional life to help establish the right pretext with which to approach a victim. This information can easily be found by a simple internet search or by reviewing social media activities.

Pretexting is typically the first step in a broader scheme to steal from you. The scammer then pretends to be someone you trust, possibly a representative from your financial institution or a government worker offering loan forgiveness. It often starts with a friendly “hello” and a convincing story that leads the victim to hand over sensitive information that can be used to steal money or commit identity theft.

Baiting

Baiting uses the false promise of an enticing item, such as a monetary reward or free movie download, to trick the unsuspecting consumer into opening a file or providing sensitive information – like their login credentials. Instead of the attached file being the movie or other reward, it is actually infected with malware that will encrypt or take control of the individual’s data, allowing the attacker access to their personal information.

Phishing

Phishing is one of the most common types of social engineering attacks, typically in the form of emails or text messages that look like they are from a reputable source, like your financial institution – informing you of an urgent matter that needs your immediate attention. The message may include a link to a fake website that looks legitimate and suggests that you must provide personal information in order to remedy the urgent issue. This can result in scammers gaining access to your accounts or learning important details about your identity.

How to Combat This Psychological Manipulation

Knowledge is key. Now that you know what to look for, follow these tips to help protect yourself:

- **Delete requests for personal information or passwords.** No one should contact you for your personal information. Not even your financial institution.
- **Disregard offers for help or requests for help from those you don’t know.** Especially if unsolicited.
- **Avoid tempting offers.** Though it may be difficult to pass on what appears to be a great offer, don’t just dive in. If it seems too good to be true, it probably is. If you’re really interested, take a step back and do some research. Confirm that the company is legitimate by researching reviews. If they are reputable, call the company allegedly offering the deal to ensure the offer came from them and not a scammer pretending to be them.
- **Verify contacts.** Scammers usually imitate legitimate companies by mimicking their names in emails or using caller ID spoofing. You can check their authenticity by looking at the domain name of an email address or hanging up on an unsolicited caller, verifying the legitimate phone number, and calling back.

At First Financial, our goal is to help protect our members from scams and identity theft. If you have any concerns or questions about any of your First Financial accounts, please call member services at 732.312.1500 or visit one of our branches.

To learn more about scams and ways to protect yourself, visit zellepay.com/pay-it-safe.

Loan Connection (732) 312-1500, Option 4

To Fax Loan Applications
(732) 312-1530 (24-hour)

Contact Us Local Callers (732) 312-1500 Out of Area (866) 750-0100

info@firstffcu.com
firstffcu.com

Neptune Branch 783 Wayside Road

Toms River Branch
1360 Route 9 South
Corner of Routes 9 & 571

**Freehold/Howell
Service Center**
389 Route 9 North
Next to Howell Park & Ride

Contact Business Development

Chantel Baptiste
Business Development Officer
CBaptiste@firstffcu.com
732-312-1541



First Financial’s Supervisory Committee has the responsibility to investigate member complaints that cannot be resolved through normal channels. If you have a complaint or suggestion to improve our service to you or if you have an unresolved problem, please write to:

Supervisory Committee
P.O. Box 751
Neptune, NJ 07754



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