

Upcoming Important Dates & Seminars

Monday, September 2

All locations will be closed in observance of Labor Day

Tuesday, September 3

401k Rollover Planning Virtual Seminar, 6pm

Tuesday, September 10

Rethinking Diversification Virtual Seminar, 6pm

Monday, October 14

All locations will be closed in observance of Columbus/Indigenous People's Day

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

Kickstart Your Child's Financial Future: Essential Tips for Parents

It's summer, and with the kids home from school – it's an ideal time to teach them about financial responsibility. At First Financial, we are committed to nurturing financial literacy and growth from a young age. Here are some practical tips to help your children develop strong financial habits that will benefit them throughout their lives.



1. Start by Including Them in the Conversation

You may not think to discuss money and finances with your children, but opening up these conversations early can help them grasp the importance of financial literacy and health. Start by teaching them the value of currency by having them earn money through simple tasks. Set savings goals and when they've reached a goal, discuss whether to spend the money earned on something they want now or to save it for the future. Pose the discussion around wants and needs and let your kids think through what is more important. This simple practice can instill lasting financial insights and habits. As your children get older, bring new topics into the conversation such as large purchases like cars, bills and expenses, as well as credit card use and debt. The more you discuss with them, the more prepared they will be for the financial realities to come.

2. Open a Savings Account and Encourage Financial Goals

Opening a savings account provides a safe place for your child to store their money and helps them learn about interest and savings growth from a young age. Once you've opened a savings account, set savings goals

that can be tied to something your child can look forward to – a new toy, a special outing, or future education costs. Creating a visual savings chart can make this process engaging, and it's also a good idea to plan monthly check-ins so your kids can watch the money grow in real-time.

3. Teach Budgeting Basics

Introduce the concept of budgeting by helping your child create a simple budget. This could include tracking their allowance, gift money, and any small earnings from chores or part-time jobs. Come up with some small 'expenses' so they can understand cash flow, and how to ensure you always have enough money to cover expenses, add to savings accounts, and have some left for miscellaneous spending and emergencies too.

4. Reward Academic Achievement

Incorporating financial rewards for academic success can motivate children to excel in their studies while learning the value of hard work. Our Dollars for A's Program rewards Monmouth and Ocean County kids for getting A's on their report cards, by depositing \$1 for each "A" received into their First Step Kids Account.* These rewards keep kids focused on the importance of education and financial growth, while also ensuring their milestones are acknowledged and celebrated.

5. Make Learning Fun

Turn financial education into an engaging activity through contests and challenges. Every summer, our Reader Rewards Summer Reading Contest encourages kids to read books and earn rewards, making learning about finances more enjoyable. From now until the end of August, First Financial kids can earn \$1 per book this summer – up to 10 books!*

First Financial is dedicated to fostering financial literacy and independence in young people. Our children and student accounts offer the perfect blend of education, practicality, and fun to help your kids develop strong financial habits. Start their journey to a secure financial future today! Stop into your local branch or give us a call at 732.312.1500.

Don't miss out on more financial tips and advice, be sure to subscribe to our First Scoop blog at [blog.firstffcu.com](https://www.firstffcu.com).

*Visit our website at [firstffcu.com](https://www.firstffcu.com) for terms & conditions and more information about accounts for children.

Note from the CEO

Dear Members,

As summer draws to a close, we hope you've had the opportunity to enjoy the warmth and beauty of the season. Whether you've traveled, spent time with loved ones, or simply relaxed at home, we trust that this summer has been fulfilling and memorable.

We're here to support your financial journey as you transition into the fall. Whether you're planning for upcoming expenses or setting new financial goals, we're committed to providing the tools and resources you need for success.

Thank you for your continued trust and membership. We're honored to be your financial partner, and we look forward to serving you as the seasons change.

As always, thank you for Thinking First – God Bless!



Sincerely,

Issa Stephan, CCUE, President & CEO

Community Spotlight - Financial Education at Monmouth County Vocational School District



At the end of last school year, we welcomed the opportunity to visit the Monmouth County Vocational School District and present our Life Fair (which teaches the importance of learning independent financial education) to the cosmetology, plumbing & pipefitting, and HVAC students at both their Freehold and Neptune locations. We had several great sessions with the high school students and presented the significance of budgeting and planning for one's financial future in a fun and hands-on way.

If you'd like to learn more about holding a Life Fair at your high school, please email our Business Development Team at business@firstffcu.com.

Member Spotlight

Meet Kalu Ndukwe, Chief Pharmacist at Personal Touch Pharmacy in Toms River. Kalu has been a business member with us for 4 years. See why he feels our member service sets us apart from other financial institutions, by watching the video at youtube.com/FirstFinancialFCU.



Save Money by Refinancing Your Auto Loan!

Are you tired of high monthly car payments? First Financial may be able to help you save money with an Auto Loan Refinance on your loan from another lender!

Rates are as low as 4.74% APR on terms up to 36 months.* You may be able to receive a lower interest rate, a lower monthly payment, or both!

*Visit our website Auto Loans page at firstffcu.com for full terms & conditions, or to apply online.



Protecting the Financial Future of Your Family with a Will

Did you know that August is “Make a Will” month? Parents may not like to dwell upon their untimely deaths, but creating a will now will help ensure your family’s finances in the future.

A will is a legal document that specifies how to distribute your assets and investment accounts to your family and others should you unexpectedly die. It’s important to understand what a will can do as you plan for your family’s future.

You need a will to work your will. Dying intestate (without a will) turns important decisions over to a state probate court judge who will follow standard procedures to distribute your wealth. A will allows you to name your beneficiaries and the amount they inherit, which might be very different from what the state considers to be standard.

Your will can specify a guardian for your children. In today’s society, many parents are single with no obvious candidate to assume guardianship of your children should you suddenly die. You can designate a guardian in your will rather than leaving the decision to the state. Naming a guardian protects your children from state custody and ensures a trusted person looks after your children’s future.

Use your will to establish trusts when you die. Your will can be used to create trusts that start upon your death. Using trusts, you can address specific concerns - such as caring for a special needs child, managing your investment portfolio, or preventing a child from misusing a bequest setup for college expenses. You can fund your trusts from various sources - such as life insurance policies and set the conditions for distributing the money.

Plan payments for debt and taxes. Your will can lay out how to repay any remaining debt and taxes. You also can use your will to make charitable gifts and thereby reduce the size of your estate. In some cases, this will lower or eliminate the burden of estate and/or inheritance taxes upon your family.

Setting up a will is worth your time. When you consider the advantages provided by a will, the effort going into creating one is a small price to pay.

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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Essential Questions to Ask Yourself Before Moving

Moving to a new home is an exhilarating journey filled with anticipation and new beginnings. Amidst the excitement, it's crucial to pause and consider the practicalities to ensure a smooth transition. Here are some essential questions to ponder before embarking on your relocation journey.

What are the total moving costs?

Before diving into the moving process, it's essential to assess the financial implications from all angles. Be sure you are factoring in the cost of movers, storage, packing materials, cleaning services, moving insurance, etc. Each of these can have varying costs, so be sure to research ahead of time and find the best prices. By understanding these costs upfront, you can better plan and budget for your move.

What is the overall cost of living?

Beyond moving expenses, consider the broader financial impact of your relocation. Will your new location entail higher rent or homeowners' fees? You'll also need to factor in potential increases in commuting costs, utility bills, and everyday necessities like groceries. The price of something as simple as produce can significantly differ from one state to another, so be sure to research your potential new area. Understanding the overall cost of living ensures you can comfortably afford your new lifestyle.

How do income and property taxes differ?

Tax rates vary significantly between states, impacting your financial landscape. Researching income and property tax disparities between your current and prospective location is crucial. These insights will help you gauge how taxes may affect your finances and can assist you in making informed decisions about your move.

What is the local job market like?

If your relocation involves finding a new job, you'll need to assess the local employment landscape closely. Investigate job opportunities, unemployment rates, and median salaries in your desired area. Consider starting your job search before moving to alleviate stress and ensure a smooth transition into the workforce.

What is the immediate impact on income?

Whether securing employment before or after your move, you'll need to evaluate the financial implications. Compare salary differences and factor in deductions for healthcare, dental, and vision plans. Do you have a 401k with your current job and does your new job offer a retirement plan? If so, don't forget to ask about transition options for your retirement account to help avoid costly mistakes. If you're relocating without a job lined up, devise a financial plan to cover expenses during your job search period.

What are the travel costs to visit loved ones?

Consider the logistics and expenses of visiting family and friends post-relocation. Assess whether you'll be a short drive or a plane ride away, and research typical ticket prices for travel days. Calculate potential gas expenses for road trips and budget for any necessary car maintenance too.

Which belongings should I take?



Moving presents an opportunity to declutter and streamline your possessions. Evaluate what items are essential and consider donating, selling, or storing any unnecessary belongings. This not only reduces moving costs, but also simplifies the transition to your new home.

By addressing these essential questions and tapping into the support of First Financial, you can embark on your relocation journey with confidence and financial

preparedness. For more information about our mortgage options or to get your homebuying questions answered with no commitment required, reach out to our Loan Department at 732.312.1500, Option 4.

Don't miss out on more financial tips and advice, be sure to subscribe to our First Scoop blog at blog.firstffcu.com

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

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**Freehold/Howell
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Next to Howell Park & Ride

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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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