

Upcoming Important Dates & Seminars

Monday, February 19

All locations will be closed in observance of Presidents' Day

Tuesday, February 27

Transitions to Retirement Virtual Seminar, 6pm

Tuesday, March 5

401k Rollover Planning Virtual Seminar, 6pm

Tuesday, March 19

Rethinking Diversification Virtual Seminar, 6pm

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

Save Money and Energy This Winter with These Utility Tips

As winter continues, managing utility costs becomes a priority for many households. There are several effective strategies to further reduce these expenses. First Financial is committed to helping you navigate these colder months with useful winter utility savings tips.

Understanding High Winter Utility Costs

In colder climates, gas and electricity bills tend to spike during winter due to increased heating needs. Factors like inflation and global events also contribute to these rising costs. However, by implementing a few smart strategies, you can significantly lower your bills.

Strategic Heating Tips

Close off unused rooms: Limit heating to areas that are in use to save energy.

Block drafts from doors: Use simple items like towels to block drafts and retain heat.

Cook at home: Warm your home while preparing meals.

Lower thermostat settings: The U.S. Department of Energy suggests keeping your thermostat at 68 degrees F and reducing it by 7-10 degrees for eight hours daily.

Smart thermostat use: These devices adjust heating based on your preferences, reducing energy use.

Weather stripping: Seal doors and windows to prevent heat loss.

Window insulation: Thick curtains and insulation kits can significantly reduce heat escape.

Attic insulation: Proper insulation in the attic can lead to substantial energy savings.

Efficient Use of Space Heaters

Space heaters are a cost-efficient alternative to central heating systems. For instance, running a 1,500-watt space heater for eight hours in a standard room costs about \$1.60 per day. This is considerably lower than the average monthly gas and electric bill of \$180. However, it's crucial to use space heaters safely. The Consumer Products Safety Commission advises that smart space heater use includes always plugging them directly into a wall outlet and avoiding leaving them on while sleeping or when you aren't in the room.

Long-Term Heating Solutions

For those looking to invest in their homes, improving insulation and upgrading windows are effective ways to reduce heating bills. Although these solutions may require an upfront investment, they can pay off in the long run in terms of energy savings and comfort. It's often beneficial to consult and use professionals, especially when considering major home improvements.

Financial Assistance for Utilities

Beyond these tips, remember that financial assistance is available. Many states including New Jersey, offer programs funded by the federal government to help lower-income households with energy costs.

By implementing these winter utility savings tips, you can enjoy a cozy and economically efficient winter. Remember, small changes can lead to significant savings. First Financial is here to support you in finding financial solutions that work for your lifestyle all year round.

For more information, contact a First Financial representative or visit your local branch.



Note from the CEO

Happy New Year 2024!

As always, we're committed to another year of putting your financial needs first. This includes providing the best in financial services, convenience, and resources to our surrounding community and our members.

We finished 2023 by proudly donating new family games and reusable water bottles to the YMCA of Greater Monmouth County in Freehold, and non-perishable food items to Fulfill of Monmouth and Ocean Counties. In addition, we helped to keep our community warm during the holidays by donating over 30 coats to the Jersey Cares Coat Drive.

We are so grateful to our employees and members who contributed to these important local causes!

Thank you for your continued support and membership with us. We wish you and your family continued health, wellness, and prosperity in this brand new year.

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

Sincerely



Issa Stephan, CCUE, President & CEO



We wrapped up 2023 by participating in seasonal food and gift drives to benefit our Monmouth & Ocean County communities. We were able to donate food, winter coats, family games, and reusable water bottles to local charities this holiday season. A big thank you to all who participated!



Member Spotlight

Meet Brian Jackson, a valued First Financial member for almost 40 years! Learn why he does all his banking with us by watching the video at youtube.com/FirstFinancialFCU



Come Home Sweet Home this Winter

It's a new year, let us help you finance your dream home with a Mortgage loan to kick off 2024! We are proud to offer personalized service and low fees, and we'll be here to answer your home-buying questions every step of the way – with no commitment required. Simply fill out our website video chat or phone call quick request form, or if you'd like to know what you'd prequalify for before completing our mortgage application - [get started today at firstffcu.com!](https://firstffcu.com)

*Visit our website Mortgages page at firstffcu.com for full details.



Common Retirement Investment Mistakes

Having enough money after you retire is a big concern today for Americans. In fact, roughly one in four Americans feel very confident that they will have enough money to live comfortably when they retire, according to a recent survey.

The concern is certainly justified. After all, Americans are living longer lives than ever before, and the uncertainty of being able to maintain a lifestyle for 20, 30, or 40 years after you retire is understandable. While there's no single action that can increase your confidence if you're nearing retirement age, there are several key investment mistakes that, if you avoid them, can help you maximize your retirement savings and perhaps give you the confidence to help you retire with less financial stress. These are the things you'll want to avoid.

Mistake number one: Failing to maximize your contribution. If you can afford to do so, contributing the maximum amount to your employer-sponsored retirement plan will increase the chance that you'll reach your investment goal. The earlier you start, the better. It will allow your investments the opportunity, along with any potential earnings to grow on a tax-deferred basis.

Mistake number two: Failing to develop a plan. Without a plan, it's difficult to understand whether your savings will help support your living standard. As such, establish a plan early, laying out clear goals that incorporate the number of years until your planned retirement. This will help you create a practical investment plan for your goals. Without such a plan, it will be difficult to understand whether your savings will provide you with the living standard to which you've grown accustomed and for each year of your retirement.

Mistake number three: Adopting a short-term investment mindset. The stock market fluctuates a lot and in the short term, there's a decent chance of price volatility. Therefore, selling off your holdings whenever the market drops is a sure way to incur losses that impact your long-term goals.

Mistake number four: Trying to be perfect. Trying to time your investment decisions on when the market will be at its lowest or highest is risky business, and it can lead to missed opportunities. Invest your money with an eye toward the long term.

Mistake number five: Putting all of your financial eggs in one basket. Some investors make the mistake of investing in just one fund or asset type. This is risky business if the market swings and impacts that one holding. On the other hand, if you diversify your risk over a mix of assets, this can help control any potential losses during sharp market swings.

By avoiding these common mistakes, you increase the potential for investment success and reaching your retirement savings goal.

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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Source: 2020 Retirement Confidence Survey Summary Report

Identify and Defend Against Military Scams



Being away from home on a deployment is a challenging time for military members and their families, and some will try to take advantage of this situation – making things even more stressful. A military scam begins when a scammer gains access to deployment, relocation, or public information. Then they use this data to try to convince their targets – armed services members or their loved ones, to send money right away.

Fake charities, phony debt collectors, and government agency imposters often target members of our armed forces and their families. Here's what you need to know about military scams and how you can help protect yourself and your loved ones.

Common Military Scams and Tactics

A scammer may call, email, or text an urgent request for money via a wire transfer or digital payment platform. These schemes can take many forms, including:

- Fake debt collectors with urgent notices.

- Donation requests from fraudulent charity organizations that claim to help members of the military.
- Fees for grant applications from government agency imposters.
- A person pretending to be or representing a deployed service member in desperate need of money.

In reality, the criminal is trying to create a sense of urgency or tug on your heartstrings to get you to respond with emotion.

Ways to Avoid These Scams

Any time you receive a request for money or personal information, take a moment to evaluate the situation and make sure there are no red flags. This includes researching any organization or company that you're not familiar with. If something seems off, dig in and ask questions. A legitimate debt collector or charity will take the time to answer any questions and provide you with documentation.

Also, consider the payment method they are asking for. Wire transfers and digital payment platforms often can't be reversed once the payment has been sent, so if the requester is demanding these forms of payment – it's more than likely a red flag.

If a loved one sends a text message from a number you don't know, and they say they need money quickly, ask them a personal question that only they would be able to answer. This is an effective way to verify their identity and protect against imposters. You may also want to check in with your family and friends to see if others have received similar communication. When it comes to your finances, always slow down and ask yourself questions.

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](https://www.zellepay.com/pay-it-safe).

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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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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

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Supervisory Committee

Karen Fiore,
Committee Chairperson

Ronald Minsky

Mitch Thaler

Issa E. Stephan CCUE,
President/CEO

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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