

Upcoming Important Dates & Seminars

- 📅 **Monday, November 11**
 All locations will be closed in observance of Veterans Day
- 📅 **Thursday, November 28**
 All locations will be closed in observance of Thanksgiving
- 📅 **Tuesday, December 3**
 401k Rollover Planning Virtual Seminar, 6pm
- 📅 **Thursday, December 12**
 Women & Investing Virtual Seminar, 6pm
- 📅 **Tuesday, December 24**
 All locations will close at 1pm for Christmas Eve
- 📅 **Wednesday, December 25**
 All locations will be closed in observance of Christmas Day & First Night of Hanukkah
- 📅 **Tuesday, December 31**
 All locations will close at 1pm for New Year's Eve
- 📅 **Wednesday, January 1, 2025**
 All locations will be closed in observance of New Year's Day

Register for upcoming virtual seminars on the events calendar at firstffcu.com

7 Questions to Ask Yourself Before Spending Your Emergency Fund

An emergency fund is essentially a financial safety net, designed to 'catch you' in an emergency by helping you navigate unexpected challenges without going into debt. However, deciding when to tap into these savings is a crucial decision that requires many considerations. Before you dip into your emergency fund, evaluate the situation carefully to ensure spending that money is essential. Here are seven questions to ask yourself before spending your emergency fund, to help you make the right decision.

1. Is This Expense Truly a Necessity?

The first question to ask yourself is whether the expense you're facing is truly essential. Your emergency fund is meant to cover critical needs, such as keeping a roof over your head, ensuring you have food on the table, or covering medical emergencies. If the expense isn't vital to your survival or well-being, it may be wise to reconsider using your emergency fund. This might mean postponing non-essential expenses like entertainment or luxury items until your financial situation is more stable.

2. Are There Other Resources Available to Help?

Before using your emergency fund, check if there are any external resources available to help cover the expense. In times of financial crisis – many organizations, banks, and utility companies offer assistance programs such as deferred payments, waived fees, or discounted services. Additionally, food pantries and community services can provide essential support in times of need, reducing the need to use your savings. By leveraging these resources, you can stretch your emergency fund further and preserve it for truly critical situations.

3. Do I Have Other Cash Reserves?

Consider whether you have other cash reserves that can be used before tapping into your emergency fund. This could include money saved for non-essential purposes, like a vacation or new car fund, or extra cash in your checking account. Utilizing these funds before turning to your emergency savings can help you avoid depleting your emergency fund unnecessarily. However, be cautious about pulling money from long-term investments like retirement accounts, as this may have significant consequences in the future.

4. Can I Find a More Affordable Solution?

Another important consideration is whether there's a less expensive way to handle the situation. Your emergency fund is a finite resource, so it's important to stretch it as far as possible. Look for cost-effective alternatives, such as buying generic products instead of name brands, reducing utility usage to

lower bills, or finding discounts on necessary items. Frugality and resourcefulness can minimize the amount you need to withdraw from your emergency savings.

5. Do I Have Other Ways to Generate Cash?

Before withdrawing from your emergency fund, consider whether there are alternative ways to generate the cash you need. For example, taking on a temporary side gig or selling unused items around your home may provide the extra income you need to cover an unexpected expense. This approach can help you preserve your emergency fund for more dire situations. Remember, your emergency savings should be a last resort, so explore all other options before making a withdrawal.

6. Will I Need This Money for Something More Urgent Later?

When considering whether to use your emergency fund, think about potential future expenses that could arise. If your job is unstable or you have an older car that might require costly repairs, you may need your emergency fund for these situations. While it's impossible to fully predict future expenses, it's important to weigh the current need against possible future emergencies. If you anticipate larger, more pressing expenses down the road, it might be better to hold off on using your emergency fund now.

7. How Much Will Remain in My Emergency Fund After This Expense?

Finally, consider how much of your emergency fund will be left after covering the current expense. It's crucial to maintain a sufficient balance to handle future emergencies. If withdrawing for this expense would significantly deplete your savings, leaving you vulnerable to future crises, you may need to think twice about using the funds. Financial experts generally recommend keeping three to six months of living expenses in your emergency fund, so consider whether your balance will still meet this guideline after making a withdrawal.

Protect Your Financial Future

Your emergency fund is a vital tool for financial security, but it's important to use it wisely. By asking yourself these seven questions, you can make informed decisions about when and how to use your savings, ensuring that your emergency fund remains intact for when you truly need it. For more personalized financial advice and tips on managing your finances, contact us at 732.312.1500, visit a branch, or explore our services online.

Note from the CEO

Dear Members,


The onset of fall signals that this year is soon coming to a close. In the spirit of giving thanks, I want to express my sincere gratitude for the community we share and for our members' unwavering support. As the holiday season draws near, I hope you take time to find joy in the changing colors of the season, the brisk air of the outdoors, and the warmth of gatherings that give us a chance to spend time with family and friends.

We hope you continue to embrace personal growth, find fulfillment in the world around you, and find joy in making a meaningful impact on our community together. First Financial will remain committed to supporting your financial journey and continued financial well-being in the coming year.

On behalf of myself and the entirety of our Board of Directors and staff, we wish you and your family a joyous and healthy holiday season, and we look forward to sharing continued success and new opportunities in 2025.

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

Sincerely,



Issa Stephan, CCUE, President & CEO

Summer Reading Contest

We could fill a library with the number of books our participants read during this year's Summer Reading Contest. Great job to all who participated! Be on the lookout for a letter detailing how to pick up a First Financial backpack at your local branch if your child participated this year.

Congratulations to our contest gift card recipients:

- \$75 Barnes & Noble Gift Card Winner – Anna F., Age 9
- \$50 Barnes & Noble Gift Card Winner – Declan F., Age 10
- \$25 Barnes & Noble Gift Card Winner – Anna P., Age 13



Member Spotlight

Meet First Financial member Matthew Koba, owner of Matticus Bricks LLC – a venture that brings together LEGO enthusiasts on various social media platforms to engage with his unique, and meticulous creations. Matthew started out by opening personal accounts with First Financial, and then inquired about building a business banking relationship once he began to monetize his social media content. Not only did he appreciate the personal feel of a First Financial membership, but also our genuine interest in his business. Learn more about Matthew's unique creations and engaging content, as well as why he chose to become a member of First Financial - by watching the video at [youtube.com/FirstFinancialFCU](https://www.youtube.com/FirstFinancialFCU).



Season of Giving Sweepstakes

Find the magic in digital banking this holiday season! For every qualifying digital banking transaction you make from 11/1/24 through 12/31/24, you will be entered to win one of four \$5,000 grand prizes!

And the magic doesn't stop there – \$1 per transaction will be donated to charity (Good 360 or Operation Gratitude) in the spirit of the season!

Qualifying transactions include paying bills online, managing First Financial cards digitally, making a new external transfer, sending money with Zelle, and enrolling in mobile banking.

Get started by logging into Online Banking or our Mobile App. View the complete sweepstakes details and official rules at [firstffcu.com](https://www.firstffcu.com).

Watch for These Hazards on the Road to Retirement

On the road to retirement, be on the lookout for hazards that can hamper your progress. Here are five potential risks that can slow you down.

Traveling aimlessly

Embarking on an adventure without a destination can be exciting, but not when it comes to retirement. Before starting any investing journey, the first step is setting a realistic goal. You'll need to consider a number of factors — your desired lifestyle, salary/income, health, future Social Security benefits, any traditional pension benefits you or your spouse may be entitled to, and others. Examining your personal situation both now and in the future will help you reach your target.

While some people prefer to establish a lump-sum goal amount — for example, \$1 million or more — others find a large number daunting. Another option is to focus on how much you might need on a monthly basis during retirement. Regardless of the approach taken, be sure to factor in inflation, which can place unexpected curves in your path.

Investing too aggressively...

You may also encounter potholes when trying to target an appropriate rate of return. Retirement investors aiming for the highest possible returns might want to overweight their portfolio in the most aggressive — and risky — investments available. Although it's generally wise to invest at least some of a retirement portfolio in higher-risk investments to help outpace inflation, the proportion and individual investment selections should be determined strategically. Investments seeking to achieve higher returns involve a higher degree of risk. Appropriate decisions will reflect your goal, your investment time horizon, and your general ability to withstand volatility.

...Or too conservatively

On the other hand, if you're afraid of losing any money at all, you might favor the most conservative investments, which strive to protect principal. Yet investing too conservatively can also be risky. If your portfolio does not earn enough, you may fall short of your goal and end up with a far different retirement lifestyle than you originally imagined.

All investing involves risk, including the possible loss of principal, and there is no guarantee that any investment strategy will be successful.

Giving in to temptation

Most people experience an unplanned detour on the road to retirement

— the need for a new car, an unexpected home repair, an unforeseen medical expense, or the opportunity to take a long, exotic vacation. During these times, your retirement portfolio may loom as a potential source of funding. But think twice before tapping these assets, particularly if the money is in a tax-deferred account such as an employer-sponsored plan or IRA. Consider that:

- Any dollars you remove from your portfolio will no longer be working for your future.
- In most cases, you will generally have to pay regular income taxes on amounts that represent tax-deferred investment dollars and earnings.
- If you're under age 59½, you may have to pay an additional penalty of 10% to 25%, depending on the type of retirement plan and other factors (some emergency exceptions apply — check with your plan or IRA administrator).

It's best to carefully consider all other options before using money earmarked for retirement.

Prioritizing college over retirement

Many well-meaning parents may feel that saving for their children's college education should be a higher priority than saving for their own retirement. "We can continue working as long as needed," or "our home will fund our retirement," are common beliefs. However, these can be very risky trains of thought. While no parent wants his or her children to take on a heavy debt burden to pay for education, loans are a common and realistic college-funding option — not so for retirement. If saving for both college and retirement seems impossible, a financial professional can help you explore a variety of tools and options to assist you in balancing both goals (however, there is no assurance that working with a financial professional will improve investment results).



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

Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker/dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. First Financial Federal Credit Union (FFFCU) and First Financial Investment & Retirement Center **are not** registered as a broker/dealer or investment advisor. Registered representatives of LPL offer products and services using First Financial Investment & Retirement Center, and may also be employees of FFFCU. These products and services are being offered through LPL or its affiliates, which are separate entities from and not affiliates of FFFCU or First Financial Investment & Retirement Center.

Securities and insurance offered through LPL or its affiliates are:

Not Insured by NCUA or Any Other Government Agency	Not Credit Union Guaranteed	Not Credit Union Deposits or Obligations	May Lose Value
--	-----------------------------	--	----------------

The information provided is not intended to be a substitute for specific individualized tax planning or legal advice. We suggest that you consult with a qualified tax or legal professional. LPL Financial Representatives offer access to Trust Services through The Private Trust Company N.A., an affiliate of LPL Financial. Content in this material is for general information only and not intended to provide specific advice or recommendations for any individual. All performance referenced is historical and is no guarantee of future results. All indices are unmanaged and may not be invested into directly. This communication is strictly intended for individuals residing in the state(s) of CT, DE, FL, GA, MA, NJ, NY, NC, OR, PA, SC, TN and VA. No offers may be made or accepted from any resident outside the specific states referenced.

Prepared by Broadridge Advisor Solutions Copyright 2024.

Busting the Latest in Imposter Scams



When trying to stay one step ahead of scams, knowledge can be a powerful tool. In this day and age where scams are getting increasingly more complicated and scammers are deploying creative tactics, you can never know too much about the nature of scams. At First Financial, there is nothing more important to our team than protecting the personal and financial information

of our members, and that includes protection from scammers. Below are some common imposter scam tactics you could experience, and how to identify them before it's too late.

What it is:

An imposter scam starts with an unexpected call, email, or text message from a person, supposedly working for a government agency, financial institution, or popular social media platform, or claiming to be a family member or friend. This person alerts you to supposed fraud or criminal activity occurring in your accounts, and proposes a solution that requires sharing verification codes or moving money. Once you entrust them with this sensitive information, they likely have all the information they need to defraud you. Divulging this sensitive information will always benefit them, and it will harm your finances.

Red Flags:

- **Request of Sensitive Information:** A government agency, financial institution, or social media platform will not request that you divulge personal or financial information via call, email, or text. In the case of verification codes, these are used by institutions as a second step to prove that you are really you, so never give a scammer the tool they need to impersonate you and steal your money.
- **Sense of Urgency:** The scammer will likely convey a sense of urgency, convincing you that some sort of action needs to be

taken now to protect you. They are trying to get what they want quickly, and move onto the next person they can defraud.

- **Moving Money to “Protect” it:** When there's a scammer on the other end of the line, moving your money means losing your money. A legitimate government agency or financial institution will not have you moving your assets off their platform to “protect” them.

Staying Safe:

- **Do Not Divulge Information:** If someone is coercing you to divulge your personal or financial information to “protect” you or act before it is too late, you likely need to protect yourself from that person. Simply end the conversation, block them on the platform you were communicating on, and report the interaction to the Federal Trade Commission.
- **Call the Person, Agency, or Company Yourself:** Caller ID can appear to be real – but just like many other things scammers take advantage of, this too can be faked. Scammers have been known to spoof your bank's phone number, and even major government agency phone numbers such as the IRS. If you are trying to call the real individual, agency, or company the person is allegedly calling you from – get that information from a statement, bill, or the company website.

Remember: First Financial will never ask you to share personal information, passwords, or verification codes via call, email, or text. The only thing we ask our members is to remain vigilant to scammers, and continually educate yourself on the evolving nature and tactics of scammers.

While these types of imposter scams have been especially prevalent in 2024, they are likely not going away and will continue to take place in the coming year. If you believe you have been the victim of an imposter scam, you can report it to the Federal Trade Commission at [ftc.gov](https://www.ftc.gov), and/or your local police department.

Questions? Contact First Financial's Member Relationship Center at 732-312-1500, email us at info@firstffcu.com, or visit one of our local branches.

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](https://www.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

Board of Directors

Gordon Holder, Chairperson

Earl Sutton, Jr., Vice-Chairperson

David Graf, Secretary & Treasurer

Elizabeth M. White

Laurita Carr

Catherine McLaughlin

Karen Fiore

Supervisory Committee

Karen Fiore,
Committee Chairperson

Ronald Minsky

Elna Montgomery

Caryl Singer

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



Information contained in “First Edition” is intended to summarize products and services. It is not a complete disclosure of all terms and conditions. All rates and terms are subject to change without notice. For full details, please contact First Financial Federal Credit Union directly at 732.312.1500, email info@firstffcu.com, or visit [firstffcu.com](https://www.firstffcu.com). Insured by NCUA

