

Money Mentor

www.rbfcu.coop

Spring 2021

An Auto Loan with You in Mind

No matter what you're looking for in a car, shop with confidence knowing that you're getting your best rate when you finance with Raritan Bay! Whether you're needing something reliable to get from point A to B, need something more spacious, or are looking for something sleek and sporty, there's an auto loan out there for you.

Plus, when you get preapproved, you can hit the lot knowing you're getting your best possible deal.

Love your car but hate your rate? Refinance your loan with RBFCU and take advantage of the same low rates and flexible payment terms.



Vehicle Loans

As Low As

2.24%
APR*

*APR=Annual Percentage Rate. Qualified borrowers only. Rates published are base rates. The rate you pay will be based on the number of years your loan is financed, plus your individual creditworthiness. See Credit Union for details.



3 Simple Spring Home Updates Under \$500

Home Equity Line of Credit

As Low As

3.74%
APR*

5-Year Fixed
Up To \$250,000

At this point, you've likely spent the majority of the past year at home. Whether you've discovered all of the nooks and crannies that may need some sprucing up or your eyes are in need of a change of scenery, home updates and renovations don't have to cost a fortune or take forever and a day to complete. In fact, we have a few home upgrades you can conquer in a weekend and cost under \$500.

A Fresh Coat of Paint

Tired of looking at the same color walls day in and day out? Head down to your local hardware or home improvement store and pick up a gallon or two of a new color. Regardless of if you're repainting a whole room or just painting an accent wall, a new color is sure to give your space a new look and feel.

A Front Yard Facelift

Spring is here. With more people spending time out in the sunshine, give your front yard a makeover. Power washing your siding, painting your front door, installing a new mailbox, or planting some flowers are all ways that you can give the front of your house a makeover that even the Jones' will be jealous of.

Add New Fixtures

Little details can make a big difference in your home. Simple changes like updating or swapping your drawer knobs and door handles or installing new lights or ceiling fans can give your home new life.

For home projects big and small, a HELOC or Home Equity Loan from Raritan Bay FCU can fund your vision for as little as **3.74% APR**.* Visit **rbfcu.coop** to get started.

*APR=Annual Percentage Rate. Rate determined by overall creditworthiness. See credit union for details.



Annual Meeting Postponed

Our 80th annual meeting which was originally scheduled for Wednesday, May 5th has been rescheduled for Wednesday, September 1st at 7:00 p.m. **We hope to see you there!**



A Simple Switch

When was the last time you got rewarded for swiping your credit card? With a Visa® Platinum Credit Card from RBFCU, you'll earn a point for every dollar in qualified purchases with ScoreCard Rewards®. Trade-in your points for merchandise, gadgets, discounts, and more! There's even more to love, with **no balance transfer fee**, it costs you nothing to make the switch! Say "buh-bye" to your high-interest credit card and say hello to a RBFCU Visa at rbfcu.coop.



Income Tax Reminders and Tips

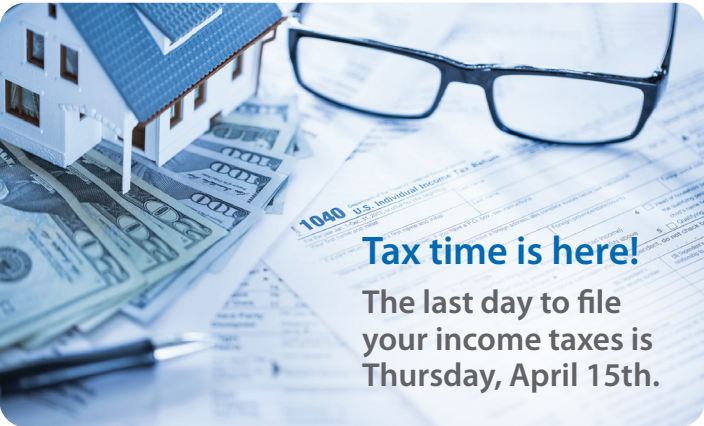
If you haven't filed yet, be sure to keep these tips in the back of your mind; if you have filed, take these into consideration for next year.

Know your Filing Status.

The IRS lists 5 different filing statuses: single, married filing jointly, married filing separately, head of household, qualifying widow(er) with dependent child(ren). Different tax credits and deductions are contingent on filing status.

Select the Correct Withholding

Your withholding determines how much taxes are taken out of each paycheck. If you withhold too much, your paychecks will be smaller, but you're more likely to get a refund at tax time. If you withhold too little, you'll have bigger checks, but could owe back taxes. Make this decision based on what works best for you or your family. If you know you're not withholding enough, it's important to set aside money throughout the year so the tax bill doesn't break your budget.



Understand Deductions

A deduction comes as a result of expenses that are able to be taxed and produce additional income. The IRS lets you decide whether you want to claim the standard deduction or itemize your deductions. A standard deduction is a fixed amount based on your filing status (which is why filing under the correct status is critical.) Whereas itemized deductions are eligible expenses that you can claim on your federal tax return that could reduce your taxable income. Itemized deductions can include medical expenses, charitable donations, and mortgage interest.

Remember, every situation is unique. Be sure to consult with your tax professional to decide what filling method works best for you. If you want to get your refund faster, be sure to choose direct deposit and give your tax preparer Raritan Bay FCU's routing number **221278488**.

Holiday Closings

Memorial Day –
Monday, May 31st



LOCATIONS

MAIN BRANCH

491 Raritan Street • Sayreville, NJ 08872

SOUTH RIVER BRANCH

93 Main Street • South River, NJ 08882

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