



# NEFCU News

February 2022

## Enjoy the Wedding of Your Dreams with a Lifestyle Loan

Did you get engaged over the holidays? Do you dream about having a big wedding this year? Then let us help you make your dream a reality!

Every couple wants their wedding to be special, and every wedding is special in its own way. Unfortunately, once you add it all up, weddings can be expensive, and not everyone has the funds available to pay for everything they'd like. That's why we offer the Lifestyle Loan! It's a low-cost way for you to have the wedding you always dreamed about, while you pay for it in increments that you can afford.

Rates as low as

# 6.99%

APR\*

Start planning today by applying online at [nefcu.com](http://nefcu.com) or call us at 866.80.LOANS.

\*APR is the Annual Percentage Rate on the loan. All rates are listed "as low as" and are determined by an evaluation of your credit, and all rates quoted are effective February 1, 2022 and subject to change. Your rate may vary from the rate shown.

## Take Control of your Finances with Money Management

Money Management by MX has robust features for personal financial management, especially a mobile solution and improved automatic categorization for expense tracking.

Money Management includes budgeting tools, expense tracking, debt management, net-worth tracking and external account aggregation. Not only will you be able to see all your financial

accounts, balances, and transactions in one place, you will be able to visualize and interact with that data in new and meaningful ways – all conveniently and securely within online banking and the NEFCU Mobile App.

If you have any questions, contact a Member Service Representative using our Live Chat option within online or mobile banking, or call us at 800.400.8790.

## HOLIDAY CLOSING

The Credit Union will be closed on Monday, February 21 in observance of **President's Day**.

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You can access your accounts 24/7 by using Mobile Banking, NEFCUOnline, Text Messaging, ATMs, or by calling Accountline.

## WEBINARS/SEMINARS

### Understanding the Fine Print - Credit Cards

Wednesday, February 16  
12:00 - 12:45 PM

### Using Your Tax Returns Wisely

Thursday, February 17  
12:00 - 12:30 PM

### Designing Your Dream Home

Thursday, February 17  
6:00 - 7:00 PM

### Car Buying Made Easy

Thursday, February 24  
6:00 - 7:00 PM

Register at [nefcu.com](http://nefcu.com) or call 800.400.8790.



**New England  
Federal Credit Union**

# Things to consider while preparing to say “I Do”

Something old, something new, something borrowed, something blue —a sweet wedding tradition, unless the something borrowed is thousands of dollars to pay for the big day.

Before the planning begins take a look at some ideas that can help make the day memorable.

## Know what you can afford and work with what you have

The average wedding costs between \$25,000 and \$35,000. However, you can make the big day memorable and special without breaking the budget. It just requires the right attitude, a willingness to be flexible, and creativity.

## Starting out richer rather than poorer

Those in the wedding business agree that there are countless ways to cut costs without sacrificing the dream. The key is identifying what one or two

things are most important to you and your future spouse so you can splurge in those areas and economize in others. For example, one bride put together a wedding for 150 people at a cost of just \$1,500. The trick was to splurge on fresh flowers (her “must have”) and good champagne (her fiancé’s indulgence) and keep everything else simple. They also asked friends and family for help, including borrowing a friend’s wedding dress.

You can achieve elegance and individuality with half the money. Here are other ways to cut costs without sacrificing the dream.

- **Don’t wed during peak season.** You’ll have more leverage in negotiating prices on everything from catering to the band if you can avoid getting married during the height of wedding season.

- **Lower the guest count.** A shorter guest list not only keeps costs down, it creates a more intimate and personal affair. Consider inviting only your immediate family and closest friends.
- **Consider options for the reception.** A brunch buffet usually is less expensive than a sit-down dinner or a served brunch. Serving mid-afternoon hors d’oeuvres instead of a full meal can also be a good money-saving option.
- **Limit the number of attendants.** Having many attendants will mean more plates at the rehearsal dinner as well as more bouquets and boutonnieres. And, gifts for the wedding party can be expensive. Allow those closest to you to participate in another way.

It’s important to know what you can comfortably afford before making your plans. Sit down with your future spouse, parents, or trusted friend and create a budget. Determine ahead of time how much you can afford to spend and then stick to your plans. There are many online wedding budget planners to help you. Make sure to include miscellaneous expenses, like tips, the marriage license fee, attendant gifts, and thank you cards.

Here are additional tips to avoid post-wedding money troubles:

- **Pay off credit cards as you use them.** Using a credit card to pay for deposits can be smart, but make sure to pay your credit card bills each month. If you can’t pay them in full, then pay more than the minimum monthly payment.
- **Don’t count on cash gifts to pay for your wedding.** Spend only what you can afford to on your own and use any money you receive to help you with your important financial goals.
- **Communicate with each other.** Talk often and openly about the wedding budget, bills to be paid, and choices to be made.

You can keep your special day uniquely yours, but still within your budget. Start married life on a solid financial footing with as little debt as possible to help ensure you have many happy years together.

## We’re your local business partner

Why go anywhere else? Our local business lending team is available to discuss your needs and establish the NEFCU partnership. We offer the following loan options to get you started:

- **Commercial loans** - Vehicle, machinery, and equipment
- **Business Equity loans** - Individual or business owners for 1-4 unit residential real estate and commercial properties
- **Real Estate Term loans** - Buying a new facility or renovating an old one
- **Writing a Business Plan** - We have resources to get you started

For additional information or if you have questions, contact us at 800.400.8790 or visit [nefcu.com](http://nefcu.com).





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**START PLANNING YOUR  
FUTURE WITH US**

# WEBINAR

## Building a Strong Financial Foundation

Wednesday, February 23 | 12:00-1:00 PM

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### Presenter

Kris Daudelin | CUSO Financial Advisor

Call **802.879.8790** or **800.400.8790** to reserve your seat today or reserve online at [nefcu.com](http://nefcu.com). Seating is limited.



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