

CURRENCY



A Quarterly Publication of Novartis Federal Credit Union

SPRING 2010

Ready for That Shiny New Car?



This Spring, Save More Than Just Daylight!

If you're in the market for a new or pre-owned vehicle, Novartis Federal Credit Union is the perfect place to finance your auto loan. With flexible terms and competitive rates, you'll be surprised at how easy it is to find the payment you can afford!

Get Pre-Approved Today!

Financing your vehicle at a higher rate with another lender? No problem! Now is a great time to look into refinancing. Bring your loan to the credit union and see if you qualify for a lower rate with lower monthly payments!

Visit a Branch or call the Loan Department at 973-947-1000 Option 2.

IMPORTANT NOTICE FROM THE CREDIT UNION

Due to the modifications in the regulations that govern transaction accounts, Novartis Federal Credit Union will be sending out notices informing members about what changes are expected. In order to preserve certain overdraft privileges, you may be required to respond to these notices. Please be sure to monitor any mail you receive from us very closely, as it will provide valuable and time sensitive information.



VISA Gift Cards are in Season!

Now is the perfect time to stock up on VISA Gift cards at Novartis Federal Credit Union because they're the perfect gift for everyone – Moms, Dads, and Grads! They can be loaded with any dollar amount ranging from \$25 minimum to \$500 maximum and come in a variety of styles, which makes them the perfect gift for any occasion. Stop by a branch to purchase yours today!



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NOVARTIS Federal Credit Union

www.NovartisFCU.org • info@NovartisFCU.org

“Get in the Savings Game!”

Youth Savings Challenge At Novartis FCU

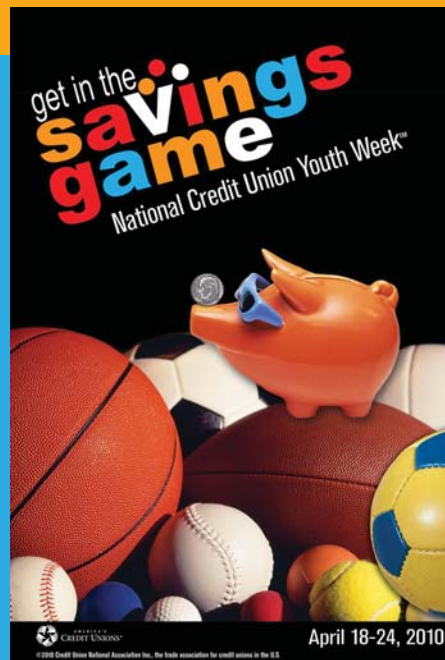
April 18th – 23rd Is Youth Savings Week –
And Take Your Child to Work Day is April 22nd!

Bring your child to one of our seven offices (or 4,000 Shared Branches) during Youth Week and make a deposit to automatically enter to match that deposit - dollar per dollar. Watch your money magically double! We have a great coin counting machine in the East Hanover 405 Office which can help your savings grow even faster! Open an account for your child that week and they will get a special gift!

If you come by one of our offices or log on to our website – you can also enter the “Savings Challenge” and win \$100! There are lots of fun games to help you learn how to save and spend your money wisely!

Every young member of the credit union receives a special newsletter, designed for their age group. This newsletter encourages savings, financial education and directs them to the *Googolplex* website that has games, education, and special features that promote healthy saving and spending habits.

Invest in your child’s financial future; open an account for them today!



The Sky’s the Limit with ARROW Online Bill Payer

Pay at least 3 bills with ARROW, Novartis Federal Credit Union’s online bill payer and be automatically entered to win \$10,000! Each bill you pay increases your chances of winning!

Grand Prize – \$10,000.00

1st Prize Winner – \$1500 Travel Certificate

2nd Prize Winners – Amazon Kindle Wireless Reader + \$50 Amazon.com Gift Card

3rd Prize Winner – \$100.00

ARROW is the quick, easy, and convenient way to view your statement, pay bills, and even receive alerts! Log onto www.NovartisFCU.org for details.

NO PURCHASE NECESSARY. Sweepstakes ends 7/31/10. Open to legal US residents residing in any of the 50 United States or DC, who are 18 years of age or older and have a unique, personal and valid social security number at the time of entry. Subject to full official rules available at <http://sweeps.pscufs.com/rules>. Void in Puerto Rico, US territories and possessions, outside of the US and where restricted or prohibited by law. Online entries require a minimum of 3 online bill payments at the financial institution’s web site between June 1-July 31, 2010. Maximum number of entries per person is 30.

63rd Annual Meeting

March 24, 2010

In 2009, Novartis Federal Credit Union was insulated from a majority of the upheaval that continued throughout the year. However, due to outside forces, such as the unemployment and other economic downturns, and the mortgage meltdowns, we did not walk away completely unscathed. We sustained some losses but nothing that would discredit us as a safe and sound financial institution. We have been operating one of the best credit unions in the nation for well over sixty years and we plan on continuing that tradition. We encourage you to take full advantage of all the services we offer. If you would like a full copy of our annual meeting report, please contact Evan Taylor at 973-947-1000 ext 123.

2009 Financial Report

ASSETS	
Loans	\$64,967,554
Cash & Investments	43,899,540
Other Assets	8,136,331
Total Assets	\$117,003,425
LIABILITIES	
	\$501,551
MEMBERS SHARES	107,498,269
RESERVES	9,003,605
Total Liabilities & Equity	\$117,003,425
INCOME	
	\$5,042,364
EXPENSES	
	3,334,104
DIVIDENDS	
	1,668,795
NET INCOME	\$39,465
<i>From Operations</i>	
OTTI* Losses	(\$914,101)
NET LOSS	(\$874,634)
<i>After Adjustments</i>	
<i>*OTTI – Other Than Temporary Impairments</i>	

Financial Fitness Tips

Everyone these days is looking for ways to cut back on spending, make ends meet, and even develop more healthy financial habits. Here are a few tips to get you on your way to financial stability and freedom:

1. Create a Budget.

Analyze your past few bank statements, paying close attention to your wages. Then set up a spreadsheet, gauging your expenses, i.e. rent/mortgage, utilities, gas, groceries, car payment and/or insurance, credit card payment, etc. This will allow you to see, on paper, how much money you're spending, what you're spending it on, and how much is left over, which will help you better design a budget that is right for you. Then, STICK TO IT!

2. Cut Expenses.

Cutting expenses doesn't have to be as painful as we all think. Doing simple things like limiting how often you eat out for lunch or dinner, making less frequent stops at the coffee shop, paying bills online, and more all have the potential of painlessly saving you money every month. For example, over the period of a month, if you brought your lunch to work 3 times a week, brought coffee from home everyday in a thermal mug, and avoided a credit card late charge by setting up an automatic electronic payment, you could save over \$100! Over a year, that's up to an extra \$1200!

3. Tackle Your Debt.

To be truly financially fit, paying down your and eventually eliminating your debt is an essential step. Once you have cut your expenses, you should find yourself with some extra money which will help you. Therefore, you should send more than the monthly minimum payment on things like your credit cards and loans, especially those bearing the highest interest. By sending even a small amount extra, you are working towards eliminating unnecessary debt sooner.



Summer Internships Available at the Credit Union

Novartis Federal Credit Union is accepting applications for full and part time Summer Internships for students at least 18 years and older who are interested in the financial services industry. We offer competitive pay and a great experience. Interns will be working in the East Hanover Campus office or the Ridgedale Avenue office. Please submit a resume and cover letter to Evan Taylor no later than May 7, 2010.

Could Your Debt Use Some Spring Cleaning?

If your goal is to quickly eliminate your debt or consolidate those high interest credit cards, we have a solution that will work for you! You can apply for a personal loan, low interest rate VISA Platinum Rewards credit card, or if you're a home owner, tap into the equity in your home to pay down outstanding debt. Stop into a branch today to speak with a Member Services Representative and fill out an application!



Dormant or Inactive Fees Explained



Any account experiencing no activity other than dividend postings for a period of one year and with a regular share balance below \$100 will be charged a dormant account fee of \$5.00 per quarter. Incorrect address fees of \$5.00 per statement will also be charged if you fail to notify the credit union when you move. The Board of Directors is asking that dormant and incorrect address accounts help subsidize the expense of maintaining their accounts so that we can continue to pay higher than market dividends and charge lower than market loan rates to our active members. Accounts that have balances over \$100, or Share Certificates, Individual Retirement Accounts (IRA's), active Share Draft/Checking, Loans and Credit Cards will not be considered dormant unless returned mail is received. Activate your account today! Let's keep our credit union working for everyone!

The State of New Jersey requires the credit union to escheat dormant accounts after three years of incorrect addresses or being considered dormant. Please keep your accounts from falling into the above categories by notifying us of your current address when you move.

Tools for Our Members

Don't forget about all the great tools and products that can be found on www.NovartisFCU.org that we offer to all of our members!

- Googolplex – Our youth and young adult version of our newsletter that offers age appropriate saving and spending tips, as well as fun games.
- Obtain your yearly free credit report from AnnualCreditReport.com.
- Order foreign currency before you travel abroad.
- Alert Me – Offers identity theft protection and credit monitoring to help protect yourself from fraud.
- HomeValueBot.com – Get a free home value analysis so that you can apply for our Home Equity Loan with confidence.
- Surcharge-Free ATM & Shared Branching Locations nationwide



Safe Deposit Box Sale

Buy One Year, Get the Next Year Free!

The Ridgedale Avenue Branch has a limited number of Safe Deposit Boxes at great annual rates. Rent a box for 2010 and receive the next year for free! If you are interested in retaining a box, please call our Member Services Department at 973-947-1000 Option 2.

Sizes Currently Available

3 X 5	\$35.00
5 X 5	\$45.00
3 X 10	\$55.00

NOVARTIS Federal Credit Union

Loan Department

973.947.1000 – FAX: 973.947.0999

East Hanover Offices (Bldg. 405 & 432)

One Health Plaza, East Hanover, NJ 07936
862.778.8160 – FAX: 973.781.6877

Park Avenue Office

180 Park Avenue, Florham Park, NJ 07932
862.778.5289 – FAX: 973.781.5351

Parsippany Office

200 Kimball Drive, Parsippany, NJ 07054
973.503.8210 – FAX: 973.503.8213

e-C.U.P.I.D. & A.R.R.O.W.

www.NovartisFCU.org

Home Loan Department

877.885.4044 – FAX: 973.240.2201

Ridgedale Avenue Office

124 So. Ridgedale Avenue, East Hanover, NJ 07936
973.947.1000 – FAX: 973.947.1001

Suffern Office

25 Old Mill Road, Suffern, NY 10901
845.368.6408 – FAX: 845.368.6380

Vreeland Road Office

12 Vreeland Road, Florham Park, NJ 07932
973.593.7681 – FAX: 973.593.7699

C.U.P.I.D.

1.888.826.LOVE

HOURS OF OPERATION

The Ridgedale Avenue Office is open Monday – Friday 9:00 AM – 5:00 PM; the Drive-Thru is open 8:00 AM – 5:30 PM.

The teller windows in East Hanover are open Monday – Friday 8:30 AM – 5:00 PM for conducting financial transactions.

Other office hours can be found on our website at www.NovartisFCU.org – “about us”.

Member Service Representatives are available to answer questions and assist in loan processing in our Ridgedale and East Hanover offices from 9:00 AM – 5:00 PM daily.

HOLIDAY CLOSINGS



Memorial Day
Monday, May 31, 2010

Independence Day (observed)
Monday, July 5, 2010