



Federal Employees Newark Federal Credit Union

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\$ REFER A FRIEND PROGRAM \$

Bring this form into Federal Employees Newark Federal Credit Union, before you open a savings account and apply for a loan!

Name of person being referred: _____

Referrer Information

Name: _____ (please print neatly)

Address: _____

Phone: _____ E-mail: _____

Savings and Checking Accounts: Applicable to new members who sign up for a new account. The Credit Union will waive the application fee of \$1.00 and deposit \$5.00 into the new member and referring member's accounts within 7 days of acceptance into the Credit Union. New member must be a qualified member under our Charter, and remain a member for 90 days.

Auto and Personal Loans: Applicable to new money auto loans to qualified new members of not less than \$7,500 for a \$25.00 referral award, or personal loans to a qualified new member of \$2,000 for a \$10.00 referral award. Offer does not apply to Holiday loans, student loans, or student loan consolidations. Please note that unsecured personal loans require a pledge of 10% as partial security for the loan.

Credit Cards: Offer valid only on Classic Cards to qualified new members. The Credit Union will waive the yearly fee for the first year of the account (\$12 value) and deposit \$10.00 into the new member and referring member's accounts after 30 days from date of first payment of activated card.

Mortgages: Offer valid on fixed home equity loans to qualified new members, of not less than \$50,000; no investment or commercial properties and all properties must be located within New Jersey. Plus, all application fees on the referred's home equity loan will be waived (\$500 value). No fees and no points.

LOAN REQUIREMENTS. The Referred Person must be a federal employee or employee of a contractor of a federal agency. For a personal loan, the credit union will waive its policy of having six month membership before loan approval. However, the Referred Person must have been continuously employed by the federal government or contractor for at least one year. All referral awards are considered income; it is the member's responsibility to report it accordingly.

Loan Referral Program Terms and Conditions

By participating in the Federal Employees Newark Federal Credit Union Loan Referral Program, you acknowledge that you have read, understood and agree to be bound by these terms and conditions. In addition, by participating, you are authorizing Federal Employees Newark Federal Credit Union to utilize your name, as the referring member, in any and all correspondence sent to the referred individual involving this program.

Only a Federal Employees Newark Federal Credit Union member whose accounts are in good standing, and who is at least 18 years of age, may participate in the Loan Referral Program (the "Program").

A member of Federal Employees Newark Federal Credit Union is eligible to receive one bonus per referral, when (1) the referred member opens a savings account; (2) the referred individual applies for and is approved for an auto loan, and the loan is funded for an amount of \$7,500.00 or greater; (3) the referred individual applies for and is approved for a personal loan, and the loan is funded for an amount of \$2,000.00 or greater; (4) the referred individual applies for and is approved for a Classic Card, activates the card and makes his or her first payment on the card; and (5) the referred individual applies for and is approved for a fixed home equity loan, the property is located in New Jersey and is not a commercial or investment property, and the loan is funded for an amount of \$50,000.00 or greater. New member award of \$5.00 is inclusive of the award for a new loan, not in addition to the loan referral award.

Referred individuals may not reside within your household. Federal Employees Newark Federal Credit Union reserves the right to restrict this offer to one referral per household. A referred individual must comply with Federal Employees Newark Federal Credit Union's approval requirements for a new loan, which Federal Employees Newark Federal Credit Union may change from time to time without notice.

A member may only refer individuals with whom they have a personal or business relationship and are eligible for membership with Federal Employees Newark Federal Credit Union. A member may not engage in any fraudulent activity to earn a Program bonus. In addition, no "spamming" is allowed. If we believe, in our sole discretion, that a member has engaged in fraudulent activity, or is "spamming" email accounts and/or addresses, we reserve the right to recover any bonus payments from the referring member's Federal Employees Newark Federal Credit Union deposit account(s), and the referring member's Federal Employees Newark Federal Credit Union deposit account(s) may be closed.

The original referral coupon must be presented at the time of the referred's loan and membership application; facsimile or other copy will not be accepted.

A referring member will receive a bonus only if the referred individual has been approved and a loan is granted and funded at Federal Employees Newark Federal Credit Union.

All Program bonuses will be paid to the referring member within 7 days of the referral's loan closing by crediting the referring member's primary savings account with Federal Employees Newark Federal Credit Union, in accordance with the rules of the Program in effect at the time such referral was made.

The referred individual's Federal Employees Newark Federal Credit Union loan must remain open for a minimum of 90 days. If the referred individual's Federal Employees Newark Federal Credit Union loan is closed before 90 days, any distributed bonuses related to the loan will be subtracted from both the referring and referred's deposit account(s). If, prior to the payment of Program bonuses, the referring member's account is closed, that member will not be eligible for a bonus payment.

If a referred individual does not apply for and close a Federal Employees Newark Federal Credit Union loan equal to or greater than \$7,500.00 for auto loans, \$2,000 for personal loans, or \$50,000 for fixed home equity loans prior to the termination of the Program, neither the referring member nor the referred individual will be eligible for a bonus payment. In the case of credit cards, the card must be activated by a purchase of at least \$100 and at least one on-time minimum payment on the account.

Program bonus payments may be reportable as taxable income for Federal, state and local purposes. The determination of any applicable tax liability shall be the recipient's sole responsibility.

This offer cannot be combined with any other special offers/gifts.

Federal Employees Newark Federal Credit Union may modify the terms of the Program without prior notice by modifying the Loan Referral Program Rules. The Program is valid from April 28, 2016 until it is terminated by Federal Employees Newark Federal Credit Union, at its sole discretion.