

the future home for our Corporate Office & Southbay branch



20101 Hamilton Ave #150 / Torrance, CA 90502



OUR NEW HOME

New branch location will be ready in March! 20101 Hamilton Ave #150 / Torrance, CA 90502

We're getting excited, as your Southbay branch will soon have a new home! For the past few months, we've constantly been on the move as we continue to execute our plans. Although we'll miss our current location, which has been our home for over 20 years, we're thrilled that our new location is just a few miles away. We had you (our members) in mind when we chose the new location. We carefully analyzed different factors such as cost, where existing members work and live, and how accessible the new location will be. We even considered remodeling our current location. But after reviewing different factors, we determined that moving to our future home would benefit the membership more, and based on the data, the new location will be closer to more members!

Our current Southbay branch will be moving in the early part of March, with the majority of our back-office departments moving in February. As you can imagine, a move like this will take time and careful planning. Our goal has always been to ensure that we minimize or eliminate any service disruptions. In fact, after the move, we have different programs and technological enhancements planned to improve products and services. We're building our new offices from the ground up so that we may adapt, improve, and evolve our different services using the latest technologies.

Be on the lookout for the official announcement as to when the new branch will be ready. We'll be updating our website and social media channels regularly. If you haven't already done so, follow us on Facebook, Twitter, and Google+.

GET A PRIZE

*if you show proof that
you're following us
on any of our social
media channels while
you're in our branch!*

IN THIS ISSUE

OUR NEW HOME • RUMMAGE • AUTO LOANS – rates are still low • BILL BUSTER to the RESCUE
EMV DEBIT CARDS – Coming Soon! • TAX SEASON • ANNUAL MEETING AND NOMINATIONS
SAVING FOR EDUCATION • OLONZO WOODFIN III SCHOLARSHIP RECIPIENT – Jennika Davila
SERVICE ALERT • Get a \$100 Cash Reward for Every New Line You Switch to Sprint

RUMMAGE

Exclusive Member-Only Event coming in March 2018



We had a successful preliminary rummage giveaway during Veterans Day weekend. In fact, the free treasures (office supplies and furniture) we gave away were redeemed within the first 2 hours. Sadly, those who came later during the day didn't find much treasure ☹️ As much as we wanted to give away more furniture, we weren't able to because they were still being used for our day-to-day operations.

GREAT NEWS! – We're having a **GRAND RUMMAGE GIVEAWAY!** This time around, all the furniture that is still in the building must go! Several desks, chairs, cabinets, and other office supplies will be available. This will be a member-exclusive event, so be prepared to show proof of membership. We're still planning out the details as to when the Grand Rummage Giveaway will take place. We do know that we'll host the event in March. The same rules will apply as with our last rummage giveaway, with the furniture given away on a "first come – first serve" basis. We encourage you to visit our website and social media channels regularly for the latest updates; or better yet, make sure we have your valid email address on file. We will update our virtual channels as soon as a final date is decided.

AUTO LOANS – rates are still low



Consider giving yourself a special treat for the new year with a new car, or a new-used car. Many manufacturers are offering massive discounts on particular models. This may be the perfect time for you to start driving the car you've had your eyes on for the past few years. In fact, we can even help you find the car with all the bells and whistles that you have in mind. We know how tedious things can get when shopping for a car. One dealership may offer one at one price, and the other dealership may offer something completely different. And, if you haven't done your research, the whole process can get confusing and un-enjoyable. To help avoid paying more than you have to, we offer a free in-house auto buying program. Simply tell us what kind of car you're looking for and we'll do the shopping for you! What's great is that this service is absolutely free, and you'll be buying the car at the right price.

If you're already driving the car you love, consider loving it even more by paying less! Our auto loan rates are amongst the lowest, and the process of refinancing your current auto loan is easier than you may think. Simply tell us what kind of car you're driving, who you're paying, and what you're paying, and we'll calculate your savings.

*Rates range from 1.99% APR to 18% APR. Maximum loan term is 84 months. Terms will vary based upon the collateral, amount financed, term, and credit history. Rate discounts available: -.025% with direct deposit relationship, -.025% with automatic payments from an SFCU checking account. Payment example: for every \$1,000 borrowed, 1.99% APR (includes all available discounts), 36 month term (maximum term for lowest APR) = \$28.64 monthly payments. Offer does not apply to existing SFCU auto loans. Other fees and restrictions may apply. **All loans will continue to accrue finance charges (interest) during any deferrals, such as the Summer-Free Auto Loan program or the option to postpone the first payment for 60 days. The Summer-Free Auto Loan allows the borrower to defer their payments for two months during summer. Deferrals may extend the term of the loan.*

rate as low as
4.78% APR*
for 12 months



BILL BUSTER to the RESCUE

Let our Bill Buster Loan help you simplify your bills. To get started, add all of your credit card balances and other unsecured loans. Let us know how much you owe and what you're currently paying, and we'll calculate your savings by consolidating your loans! Chances are, you're paying more than you have to. Our Bill Buster Loan can help you save hundreds of dollars, if not thousands, over the life of the loan.

- Borrow up to \$15,000.
- Flexible terms.
- No processing fees.

**Annual Percentage Rates (APRs) shown are for qualified borrowers and reflect the lowest possible rate available. Maximum APR is 18%. Aggregate unsecured loan amount is \$15,000. Terms will vary based on credit qualifications. Payment example: for every \$1,000 borrowed, 4.78% APR, 12 month term = \$85.51 monthly payments. Loans will continue to accrue finance charges (interest) during any deferrals.*

EMV DEBIT CARDS – Coming Soon!



We're continuing to work on converting your current debit card with chip technology (some may refer to it as EMV). We've been working on the conversion for the past few months, but, at the same time, our goal has and will always be to minimize or eliminate any service disruptions. We want to make sure that our current services are enhanced with the new cards, thus improving your overall experience. There are still a few things we're working on so that we may fulfill your expectations. Rest assured, we are working on the upgrade and will keep you updated as soon as the cards are issued.

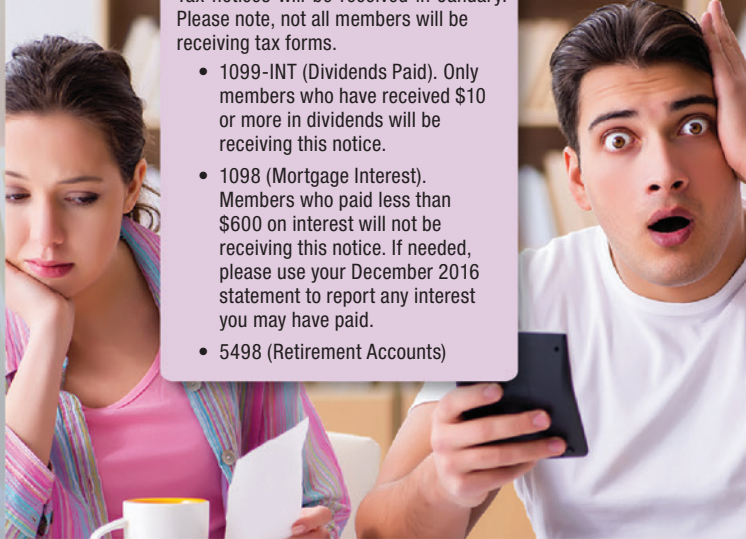
You may ask, why are we upgrading your debit card? The simple answer is that we want to make sure that your account is protected from the "bad guys" lurking to make a quick buck at your expense. The new cards will come with anti-fraud chips.

TAX SEASON

Tax Loan
6.25% APR*
 for 36 months

Tax notices will be received in January. Please note, not all members will be receiving tax forms.

- 1099-INT (Dividends Paid). Only members who have received \$10 or more in dividends will be receiving this notice.
- 1098 (Mortgage Interest). Members who paid less than \$600 on interest will not be receiving this notice. If needed, please use your December 2016 statement to report any interest you may have paid.
- 5498 (Retirement Accounts)



Can you believe that the “tax season” is just right around the corner? If you’re one of the lucky ones receiving a refund, your joyful holiday spirit will be extended. We encourage you to save for the future, or perhaps put it into remodeling your home or paying off credit cards.

If you’re not getting a refund and have a bill due, we may have an affordable solution for you. The unexpected tax bill can throw off your budget for 2018. If you try to make payment arrangements directly with the IRS, you may be charged a processing fee along with an unattractive interest rate. If you are in this position, consider giving us a call. Our Unsecured-TAX Loan can provide you flexible terms, a fixed rate, and easy repayment options.

**Annual Percentage Rates (APRs) advertised are for qualified borrowers and reflect the lowest possible rate available. Maximum APR is 18%. The maximum aggregate unsecured loan per member is \$15,000. Payment example: for every \$1,000 borrowed, 36 month term, 6.25% APR = \$30.54 monthly payment. All loans will continue to accrue finance charges (interest) during any deferrals. Deferrals may extend the term of the loan.*

Annual Meeting and Election of Board Members

78
Schools
 FEDERAL CREDIT UNION
 Serving members for over 78 years

Our Annual Meeting is scheduled for Tuesday, May 29th, 2018 at 7 p.m. The exact location will be posted on our website, in our branch offices, and on our social media channels, no later than March 15th. We encourage our members to attend this meeting to hear from our Board and staff regarding the current state of, and future plans for, our credit union, and to elect three members to our volunteer Board of Directors. The survival of our credit union depends on having qualified and enthusiastic volunteers for our Board.

There are two ways to be considered for election to the Board. The first is to submit a request by January 26th, 2018 to the Nominating Committee for consideration. You will be asked to provide a statement of qualifications and biographical information. The nominating committee will recommend three persons for consideration to the Board no later than February 27th, 2018.

The second way to be considered for election is by signed petition of 200 members of the credit union. Completed Nominations by Petition must be submitted to the Secretary of the Board no later than April 19th, 2018.

Detailed information regarding each of these procedures will be posted on our website in January 2018. We encourage our members to seriously consider volunteering to serve either on the Board of Directors or the Supervisory Committee (which is responsible for ensuring that the Board follows its policies, that financial transactions have checks and balances, and that financial reports are fairly and accurately stated).

If you have any questions, please contact Dawn Williams (Administrative Assistant) at (866) 459-2345, ext 300.

SAVING FOR EDUCATION



1.980% APY
 (rate of 1.965%)

Did you know that your credit union offers Coverdell Education Savings Accounts (often abbreviated as ESA)? This account serves as a trust or a custodial account to assist families pay for educational expenses. The account offers tax-free earnings growth and tax-free withdrawals when funds are spent on qualified expenses. The great thing about this account is that the funds can be used to pay for expenses in grade levels K-12 tax free, in addition to costs incurred in college. You can deposit and withdraw funds as you need. Common expenses that are covered under the plan are:

- Tuition
- Books and supplies
- Special-needs services
- Mandatory fees
- Tutoring
- Uniforms

As a credit union founded by employees at LAUSD, we know how important saving for education is. We encourage you to start saving for these expenses, and if you do, we’re rewarding you with an attractive rate of return.

OLONZO WOODFIN III SCHOLARSHIP RECIPIENT Jennika Davila



Jennika Davila, an LAUSD Alumni at Banning High School in Wilmington, CA, was the second recipient of the Olonzo Woodfin III Scholarship. She attended her first semester at Biola University in La Mirada, CA. We’re extremely proud that LAUSD continues to encourage its students to obtain higher education, thus molding them to be community leaders. We received several qualified applicants for the scholarship. It was an extremely hard task narrowing down the recipients. Congratulations to all of those who graduated this past spring semester, and more importantly, keep up the astounding work you do on a daily basis.

Contact Information

Member Service Center: (866) 459-2345:

to apply for a loan, select option 3;
for account information, choose option 4.

Email: info@schoolsfcu.org

Website: www.SchoolsFCU.org

+5,000 Branch Locations (shared branch)

+30,000 FREE ATMs

call (888) SITE-COOP; website: www.co-opcreditunions.org/locator

Mailing Address (payments, deposits, letters)

PO Box 7003 / Compton, CA 90224

For escalated issues: Schools FCU (Supervisory Committee),
PO Box 81-2144, Los Angeles, CA 90081

Report a lost/stolen VISA® card

Debit (888) 241-2510, Credit (800) 528-2273

Site Locations

(open Monday – Thursday, 9 am – 5 pm; Friday 9 am – 6pm)

South Bay:

2200 W Artesia Blvd., Rancho Dominguez, CA 90220

Los Angeles:

Orsini II Building:

850 W Cesar Chavez, Los Angeles, CA 90012

Late branch opening hours for our monthly staff development meetings:

South Bay Office: 10:30 a.m. to 5 p.m.

Los Angeles: 11 a.m. to 5 p.m.

Thursday, January 25th

Thursday, February 22nd

Thursday, March 29th

2018 Holiday Closures

New Year's Day (observed) - Monday, January 1

Martin Luther King, Jr. Day - Monday, January 15

Presidents' Day - Monday, February 19

Memorial Day - Monday, May 28

Independence Day - Wednesday, July 4

Labor Day - Monday, September 3

Columbus Day - Monday, October 8

Veterans' Day - Monday, November 12

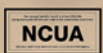
Thanksgiving Day - Thursday, November 22

Day After Thanksgiving - Friday, November 23

Christmas Eve (observed, ½ day) - Monday, December 24

Christmas Day - Tuesday, December 25

All applications are subject to approval. Rates advertised in this publication are the lowest possible rates available. Actual rate and terms offered will vary based on the borrower(s) credit qualifications. Offers are subject to change without notice.



SERVICE ALERT



Keep Your Membership Active

Don't let your membership go to waste. Remember to keep your accounts active by using the services we offer. Unfortunately, if your accounts are not active and have had no activity for a year, you may be charged a dormant fee of \$10 at the end of the year. And if your accounts have had no activity for the past three years, the deposited funds will be sent to the State of California.

Regulation CC -Funds Availability

There are few things changing with Regulation CC so that consumers are better served with expeditious processing. But first, you may ask, what is Reg CC? It is a banking regulation implemented by the Federal Reserve about how checks are negotiated and processed. From a member standpoint, this particular regulation becomes very important, as it is the guideline used to determine when funds will become available after a deposit is made. The major change affecting members is that deposits made using our remote channels, such as our mobile banking app, will now have the same guidelines as if you were visiting our local branch. For the most part, you will not notice any changes. When the service first became available, the credit union decided to follow the same funds availability policy whether the deposit was being made at the branch or using our mobile app.

Fraud Watch

A recent trend has criminals making calls pretending to be with the IRS, saying that the person was audited and owes money due immediately; even threatening fines and jail time. Don't be fooled by these charlatans. The IRS will always send something in writing if you are being audited. Since October 2013, over 10,000 victims of these phone scams have paid over \$54 million, according to the Treasury Inspector General. If you receive a call, don't give out any information, hang up, and contact the IRS directly.



GET A \$100 CASH REWARD for EVERY NEW LINE YOU SWITCH to SPRINT

This new exclusive cash rewards offer is our best one **EVER!** Now, as a credit union member, you can earn \$100 for every line when you switch to Sprint®. Here's how it works:

- Members get a \$100 cash reward for every new line when you switch to Sprint®.
- Current Sprint customers will receive a \$50 cash reward for every line transferred into Sprint Credit Union Member Cash Rewards.
- Plus, get a \$50 loyalty cash reward every year for every line.
- Credit union members are eligible for 25% off accessories with the Sprint Credit Union Member Cash Rewards program

Here's how to sign up for Sprint cash rewards:

- Become a Sprint customer.
- Register at LoveMyCreditUnion.org/SprintRewards.
- Allow up to six to eight weeks to see cash rewards directly deposited into your credit union account!

Make the switch today and save with the Sprint Credit Union Member Cash Rewards!

