



Winter 2021 Newsletter

**Schools**  
FEDERAL CREDIT UNION

Also in this issue:

EARN 2.5% APY WITH A 12-MONTH RELATIONSHIP CERTIFICATE

OUR BOARD REFLECTS OUR MEMBERSHIP — CALL FOR NOMINATIONS

# Free Help Getting Your Finances in Shape



Make 2021 the year you keep resolutions to spend less and save more. We've partnered with GreenPath Financial Wellness, a free service for members, to help you:

- Manage and get out of debt
- Make housing decisions
- Understand your credit
- Manage your money

Contact GreenPath at (866) 476-7284 and tell them you are a member of Schools FCU.

GreenPath Financial Wellness provides counseling and other services to members, but Schools FCU is neither affiliated, nor liable for advice or services provided by GreenPath.



## BILL BUSTER BEATS DOWN DEBT

The holidays are gone but here come the credit card bills! Bill Buster can rescue your budget from high-interest credit card debt. Bill Buster's affordable rates save you a ton. Plus, he gives you more options and benefits:

- Up to \$15,000
- 12 months as low as **6.78% APR**
- Terms to 72 months
- No processing fees

Visit [SchoolsFCU.org](https://SchoolsFCU.org) to put Bill Buster on your team and send high-cost debt packing.



**Bill Buster  
Consolidation Loan**

**6.78%**  
APR

\*Annual Percentage Rate effective 1/1/21, based on creditworthiness and subject to change and approval. Terms to 72 months available at slightly higher rates. Monthly payment per \$1,000 borrowed at 6.78% APR for 12 months: \$86.43. All loans subject to approval. Ancillary services, such as Debt Protection (unemployment, disability and life), is an available option and participation does not determine loan approval.



# We're 82 Years Old And In Our Prime

Your credit union was founded way back in November of 1939 by LAUSD employees. They were hard-working people just like you, who understood the needs of classified employees.

## A Term-Certificate that Rewards You for Your Relationship

The more of our services you use, the more you can earn and save with our Relationship Certificate. Here's all it takes:

- Checking account with direct deposit
- eStatements
- Combined loan balance of \$15,000 or more

Call or visit [SchoolsFCU.org](https://SchoolsFCU.org) to open your Relationship Certificate and qualifying services.

Annual Percentage Yield effective 1/1/21. Maximum deposit of \$50,000 at this APY. Penalty for early withdrawal.

**Relationship  
Certificate**

**2.5%**  
APY for 12 months

## Save For Your Summer Break

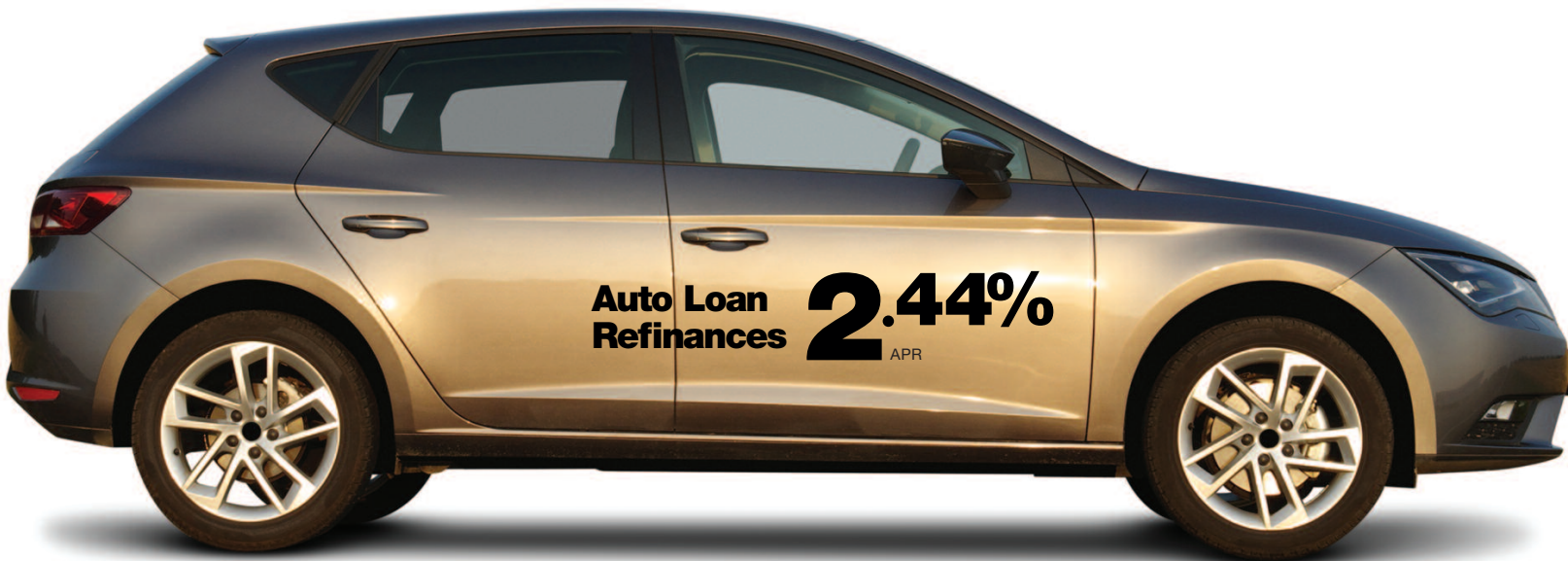
We know how hard you work during the school year so you can enjoy your summer. Be sure you have funds for your summer plans with a Summer Safeguard Account.

- Earn an amazing 3% APY!
- Contribute up to \$2,000 a month through payroll deduction or direct deposit
- Funds are automatically deposited to your savings on the first business day of July

Annual Percentage Yield effective 1/1/21. Penalty for early withdrawal.

## Get a Headstart With a Christmas Club Account

Be sure you have enough to fill the stockings next holiday season. Make regular deposits throughout the year through direct deposit, automatic transfers or payroll deduction. Your account will grow quickly and easily.



## Love Your Car But Not The Loan?

It's 2021, time to end abusive financing relationships with banks or dealers that are costing you way too much. Refinance today for savings you'll love — and to keep more money in your pocket every month. We make it easy to refinance an auto loan from another lender with our low rates, as low as 2.44% APR for up to 60 months. Plus, you'll have no payment due for two months to put the spark back in your ride!

Annual Percentage Rate effective 1/1/21, based on creditworthiness and subject to change and approval. Monthly payment per \$1,000 borrowed at 2.44% APR for 60 months: \$17.72. Ancillary services such as Debt Protection (unemployment, disability and life), Mechanical Breakdown Protection and GAP, are available options and participation does not determine loan approval.

# Celebrate 2021 With a 3.25%<sup>APR</sup> Visa Rate On New Purchases and Transfers!

Our Visa Credit Card doesn't lure you with a lot of bells and whistles. It doesn't have to. It's a simple card designed for one purpose: to save you money. Imagine how much you'll save by transferring your bank and store credit card balances at this LOW rate.

- 3.25% APR effective through December 31, 2021 on purchases and balance transfers made by March 31
- No balance transfer fee
- No confusing terms, no "gotchas" in the fine print

## Don't Be Fooled by "Rewards" and 0% Transfer Offers

Some cards look shiny and alluring, but the "rewards" they offer aren't worth the higher interest they charge — up to 25% APR once they've lured you.

And many cards charge balance transfer fees up to 5%. That means a \$5,000 transfer can cost you upwards of \$250 just to make a transfer.

Call or visit [SchoolsFCU.org](https://SchoolsFCU.org) to apply for our Visa Credit Card or transfers balances.

FROM OUR CHIEF LENDING OFFICER

## Cathy's Corner



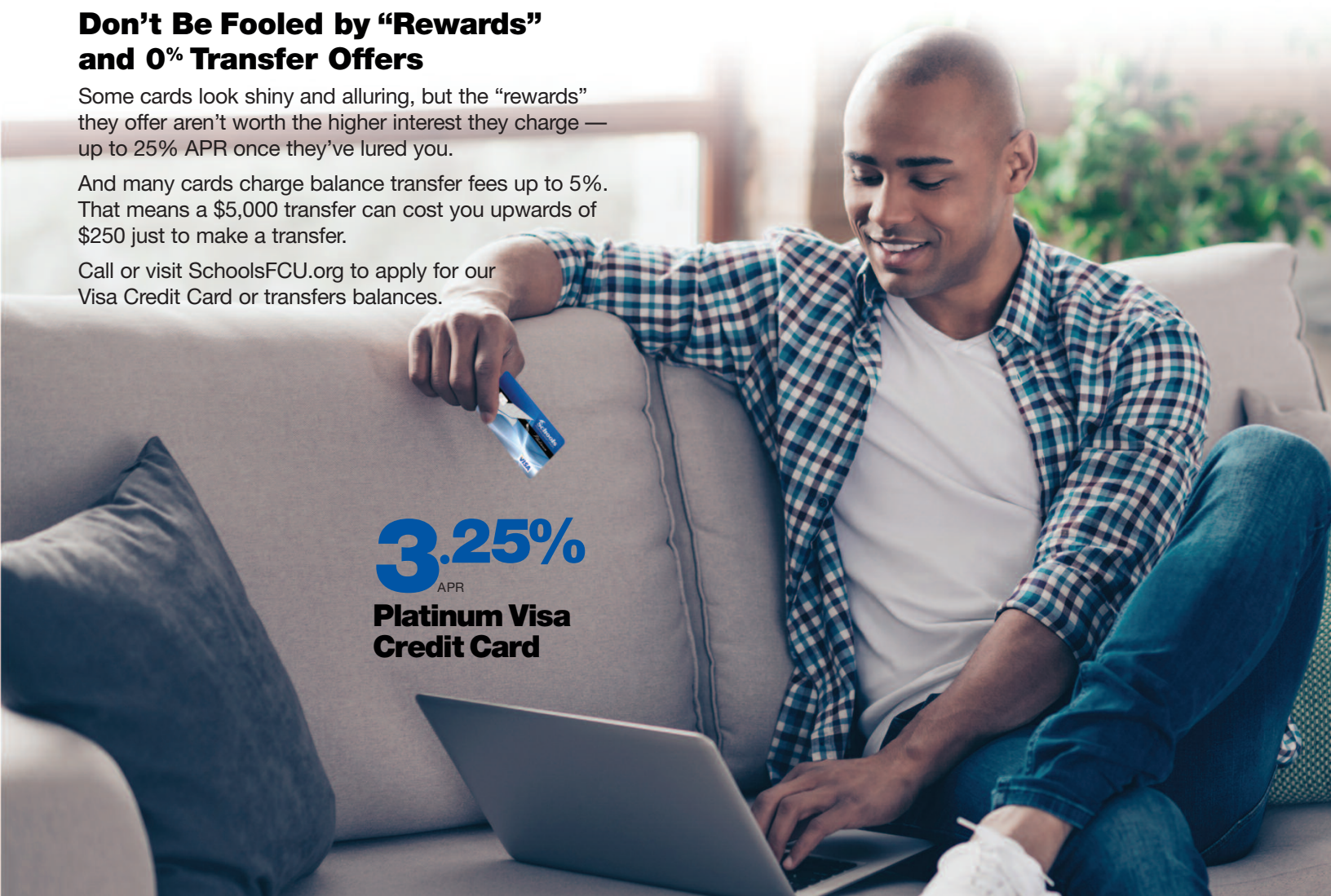
Your debt ratio is a major factor in determining whether your loan application is granted. It's determined by comparing how much you owe to how much you make. It's easy to calculate; divide your gross monthly income by your monthly loan payments. A good rule of thumb is your debt ratio should not exceed 40%.

Information about your debts is collected from your credit report, which lists any mortgages, equity loans, auto / personal / school loans, and credit cards. It generally does not include rent, which is why we ask for your rent payment when you apply.

If you're married or have a domestic partner, consider applying jointly so that both your incomes are used in the calculation. This can often reduce your overall debt-ratio and can help you qualify.

If your debt ratio is too high, we suggest you use the free financial resources provided by GreenPath Financial Wellness. This free and confidential financial service can show you how to improve your debt ratio and increase your chances of being approved for loans.

**3.25%**  
APR  
**Platinum Visa  
Credit Card**





# Call For Board Nominations

Our governing board is composed of past and present employees from LAUSD, LACCD, CSUDH, and other schools districts we serve. Simply put, our board is a solid representation of our members.

As a member, you can nominate other members, including yourself, to serve on the board or one of its committees. We're seeking volunteers with financial and business expertise who are members in good standing and at least 18 years old.

Please indicate your interest or nominate other members at [admin@schoolsfcu.org](mailto:admin@schoolsfcu.org) by April 17, 2021. Include qualifications, such as resume and experience. Nominees will be reviewed and contacted by the Nominating Committee.

## WATCH FOR ANNUAL MEETING DETAILS

It may be virtual due to the pandemic. Regardless, we'll discuss our financial performance and announce the results of our election for board members. Check [SchoolsFCU.org](http://SchoolsFCU.org) or our social media as we'll share information on the date and location when it becomes available.

## Keep Safe And Connected with FREE Mobile Banking

Deposit checks  
from your phone!

Mobile Banking is your personal branch you can visit anytime, without wearing a mask! Simply log on from your web-enabled device to:

- View balances, deposits, withdrawals, cleared checks, and more
- Transfer funds between accounts
- Set up Push Alerts for when certain transactions post
- E-mail us for support
- View pending transactions
- Locate the nearest branch or ATM
- Deposit checks via your mobile device

Download our Mobile Banking app from Apple's App Store or Google Play.



**30,000 Free ATMs and  
5,000 Branches Nationwide**

Find your nearest location at [SchoolsFCU.org](http://SchoolsFCU.org)  
or call (888) 748-3266 anytime.



**Schools**

FEDERAL CREDIT UNION

## Contact Us

**Member Service Center (866) 459-2345**

To apply for a loan, choose Option 3

For account information, choose Option 4

[info@schoolsfcu.org](mailto:info@schoolsfcu.org) • [SchoolsFCU.org](http://SchoolsFCU.org)

### Mailing Address

PO Box 7003, Compton, CA 90224

### Supervisory Committee

Schools FCU

PO Box 81-2144, Los Angeles, CA 90081

### Report lost/stolen Visa Credit Card

(800) 528-2273

### Report lost/stolen Visa Debit Card

(888) 241-2510

### South Bay Office

20101 Hamilton Ave, #150  
Torrance, CA 90502

### Los Angeles Office Orsini II Building

850 W. Cesar Chavez Ave  
Los Angeles, CA 90012

### Office hours

Restricted hours are in effect due to Covid-19.

Monday–Friday from 9 am–4:30 pm;  
appointments available from 4:30 pm–5 pm.

Call Center available Monday–Friday from  
9 am–5 pm.

### Current

### Promotional Rates

APR as low as Terms to

New/Used Auto Loan. . . . 2.44% . . . 60 mos

Signature (Personal) Loan . 6.78% . . . 12 mos

Unsecured Line of Credit. . 8.9% . . . Revolving

Technology Loan . . . . . 1% . . . . . 24 mos

Visa Credit Card (New purchases  
and Balance Transfers). . . 3.25% . . Revolving

Classroom Supply Loan. . . 0% . . . . . 12 mos

Utility Loan for Classified Employees  
0% . . . . . 12 mos

Annual Percentage Rates effective 10/1/20 and subject to change.  
Auto Loan APRs include discounts and Technology Loan requires  
eStatements and automatic payments; see [SchoolsFCU.org](http://SchoolsFCU.org) for  
details. Individual APRs based on credit score, loan term, and  
loan-to-value ratio on secured loans. Loans subject to approval.  
3.25% APR Visa promo is valid on balance transfers and purchases  
made between 1/1/21 to 3/31/21. Promotional rate will apply to the  
balance on those transactions until 12/31/21. Unpaid balance will  
revert to nominal rate which was disclosed at time of card issuance.

### HOLIDAY CLOSURES

**Martin Luther King Day** Mon, Jan 18

**Presidents' Day** Mon, Feb 15



Federally insured  
by NCUA

