



**Tuesday,
May 25, 2021**

Join Our Online Annual Meeting

Members are invited to join our online meeting to learn how we're doing and what's planned going forward. We'll also announce the results of our election for Board members. The following incumbents have been nominated to serve new, three-year terms.

Enrique Boull't Current Board Chair and a volunteer since 2010
Margaret Scholl Fairlie Volunteer since 2005

If you'd like to be nominated, please submit your application along with petitions signed by 200 members in good standing by April 15, 2021. To join the meeting, RSVP at SchoolsFCU.org/2021-annual-meeting.

Olonzo Woodfin College and Trade School Scholarships

We are proud to offer three \$1,000 Scholarships this year. We encourage graduating members enrolling in a two, four-year college, or a trade school to apply. Entries must be submitted by May 15, 2021 at SchoolsFCU.org/scholarship. Be ready with the following documents:

- Current high school transcripts
- Two letters of recommendation
- An essay on the importance of financial literacy

Recipient of the award must be a member in good standing prior to disbursement. Membership and maintenance fee are waived for minor accounts. Accounts will continue to be fee-free and will be classified as a College Account.

**30,000 Free ATMs and
5,000 Branches Nationwide**
Find your nearest location at SchoolsFCU.org
or call (888) 748-3266 anytime.



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 • SchoolsFCU.org

Mailing Address
PO Box 7003, Compton, CA 90224

Supervisory Committee
Schools FCU
PO Box 81-2144, Los Angeles, CA 90081

Report a lost or stolen Visa Credit Card
(800) 528-2273

Report a lost or 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 or Used Auto Loan . . .	2.44%	60 mos
Signature (Personal) Loan . . .	6.78%	12 mos
Unsecured Line of Credit . . .	8.9%	Revolving
Technology Loan	1.0%	24 mos
Visa Credit Card (New Purchases and Balance Transfers) . . .	1.99%	Revolving
Classroom Supply Loan . . .	0.0%	12 mos
Utility Loan for Classified Employees	0.0%	12 mos

Annual Percentage Rates effective April 1, 2021 and subject to change. Auto Loan APRs include discounts and Technology Loan requires eStatements and automatic payments; see SchoolsFCU.org for details. Individual APRs based on credit score, loan term, and loan-to-value ratio on secured loans. Loans subject to approval. 1.99% APR Visa promo is valid on balance transfers and purchases made between April 1, 2021 to June 30, 2021. Visa promotional rate good through June 30, 2021 on unpaid balances. After Visa promo, unpaid balances will revert to nominal rate which was disclosed at time of card issuance.

HOLIDAY CLOSURES

Memorial Day Monday, May 31, 2021



Spring 2021 Newsletter

Schools
FEDERAL CREDIT UNION

Also in this issue:

**JOIN OUR ONLINE ANNUAL MEETING AND ELECTION
CHECKING THAT GIVES YOUR TEEN THE EDGE AND \$50**

How Much Will You Save With Our 1.99% Visa Rate?



It's Easy to Transfer Balances!

Promotional Annual Percentage Rate effective April 1, 2021 through June 30, 2021 for new purchases and balance transfers. Promotional APR good through June 30, 2022 on unpaid balances. After promotional period, rate converts to nominal APR disclosed when card was issued.

- **1.99% APR** on unpaid balances through June 2022
- **Good** on all new purchases and balance transfers made from April through June 2021
- **NO** balance transfer fees!

There's no reason for you to pay more on any card purchases or balances!

Other cards charge balance transfer fees up to 5%. That means a \$5,000 transfer would cost you up to \$250 the moment you transfer to them. Our card has NO balance transfer fees at all!

Call (866) 459-2345 or visit SchoolsFCU.org to apply for a Visa Credit Card or to transfers balances.

Great Rates and Longer Terms too!

Auto Loans now up to 72 months

2.44%
APR

- NO payments for three months!
- Plus, discounted Debt Protection, GAP and Mechanical Breakdown Protection

If your car loan is elsewhere, you may be paying way too much! Ask us about refinancing to put more money in your pocket every month.



Annual Percentage Rate effective April 1, 2021, based on creditworthiness and subject to change and approval. Monthly payment per \$1,000 borrowed at 2.44% APR for 72 months = \$14.94. Additional services such as Debt Protection, GAP, and MBP are optional. Enrollment in these services does not determine loan approval.

Mortgage Rates Are At Historic Lows — Make Your Move Now

The Federal Reserve has dropped interest rates to their lowest levels in decades. Today's lower rates mean less money paid in interest on home loans. In many cases, homeowners can save hundreds of dollars every month by simply refinancing their mortgages.

Through our mortgage partnerships, we offer a wide array of mortgage choices, more than ever before, including loans for purchases and first-time buyers. Contact us to see if we can save you money by refinancing. Call (866) 459-2345, Option 3.



Summer Fun Loans Are Here

Ready for a break this summer? We understand and can help make it happen for you. Visit SchoolsFCU.org to apply.

- LOW 8% APR for everyone
- Borrow up to \$5,000
- 24-month terms

Annual Percentage Rate effective April 1, 2021, subject to approval and change. Monthly payment per \$1,000 borrowed at 8% APR for 24 months = \$45.23.

Our Checking Gives Your Teen The Edge

We'll Give Them \$50

Do you have a family member graduating high-school? Or perhaps a student at least 16-years of age? Although adulthood can be daunting, giving them the financial tools that will provide them a lifetime of savings shouldn't be.

Share Schools Federal Credit Union membership with them. We have all the financial services they need, most priced for a student's budget — free.

They'll get:

- \$50 for opening a free checking account
- Free Visa Debit Card
- More than 30,000 free ATMs nationwide
- Shared branch access at 5,000 locations
- 24-hour Online and Mobile Banking
- Remote check deposit
- Instant notifications of card use

Visit SchoolsFCU.org to open accounts for your students. You can easily transfer funds from your account to theirs.

\$50 deposited to account six months after opening. Account must be an active with at least five transactions per month.

Get Pre-Qualified Before Applying

Thinking of borrowing? See if you're pre-qualified online. We've made it faster and easier than ever before and it only takes a few minutes. Plus, it won't affect your credit. If you find you're not pre-qualified or would like to proceed, simply complete a loan application as usual. Try it now at SchoolsFCU.org/prequalify.

FROM OUR CHIEF LENDING OFFICER

Cathy's Corner



Credit utilization is how much of your available credit you use. The less of your credit you use, the better your credit score. This variable affects your credit by 30%. This is how it's calculated; If you have a \$10,000 credit limit, and \$5,000 loan balance, then your credit utilization is 50%.

Paying your balances on time, and if possible, in full every month will benefit your utilization ratio. If you can't pay your balance in full, try to keep your balances at 30% or less of your combined credit limits, and on each of your accounts. For example, if a card has a credit limit of \$2,000, your balance should be no more than \$600; if you have four credit cards and the total limit is at \$20,000, your total balances should not exceed \$6,000. But as always, you should only maintain balances that you are comfortable managing.

Bear in mind that the larger your combined available credit limits are, the better. This is why you should never close your long-term accounts. Keeping your long-term accounts in good standing improves both your credit history and credit score.



Recover Your Financial Stability

Even as the national economy slowly recovers, many struggle. Help is available. 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 (800) 550-1961, and tell them you are a Schools Federal Credit Union member.