

We're Upgrading Our Mobile App And Online Banking

It's coming. A new look-and-feel and improved experience for Online Banking and mobile banking. We've reviewed your suggestions for improvements and will be pushing out updates throughout the quarter starting with the Mobile App. Be sure to enable automatic updates on your device so you can experience improvements as soon as they're available; if not, be sure to check your device for these updates. Online Banking upgrades will go live in late October.

We've made it easier than ever to access the new online and mobile banking experience! Just log-in with your current username and password. We believe you'll love these new features that make it easier to view and navigate:

- Favorite accounts, you want to see when you log in
- Favorite features, that you use the most
- Upload a photo, that you'll see when logging in
- Easy searches, think of this as a "Google" search of your transactions

Note: To ensure the privacy and security of your account, you will no longer be able to view account information on accounts that you do not hold ownership in on.

Plan Now To Avoid The Holiday Blues

- Create a budget. Look at your holiday expenses from the past few years as a reference. Remember to include the cost of holiday parties, food, and any travelling. Then decide what you can reasonably spend this year.
- Create a list on who you'll give gifts to, and your planned activities. Set a maximum budget for your combined spending, one you can afford. Be prepared to shorten your list if needed.
- Ask for wish lists now so you can shop early for deals. Remember, things tend to cost more if you wait, and popular online deals may require several weeks before they will arrive. Plan to take advantage of available holiday deals, like Black Friday and Cyber Monday.
- Only spend what you can afford. Don't get into debt that could affect your household finances.

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–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 . . . 2.19% . . . 72 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 July 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 July 1, 2021 to September 30, 2021. Visa promotional rate good through September 30, 2022 on unpaid balances. After Visa promo, unpaid balances will revert to nominal rate which was disclosed at time of card issuance.

HOLIDAY CLOSURES

Columbus Day Mon, October 11
Veterans Day Thu, November 11
Thanksgiving Holiday Thu–Fri, Nov 25–26
Christmas Eve Fri, Dec 24, 9 am–12:30 pm
Christmas Day Fri, Dec 25
New Year's Eve Fri, Dec 31, 9 am–12:30 pm
New Year's Day Sat, Jan 1, 2022

Late Branch Opening Schedule for staff development training
Thu, Oct 28, 10:30 am–5 pm
Thu, Nov 18, 10:30 am–5 pm
Thu, Dec 30, 10:30 am–5 pm



Fall 2021 Newsletter

Schools
FEDERAL CREDIT UNION

Also in this issue:

CA COVID-19 RENT RELIEF

CAR PRICES ARE UP BUT PAYMENTS CAN FALL

Santa's Helper



1.99% APR

This amazing Visa rate is good on EVERY purchase and EVERY balance transfer from now through the end of the year. And, there is NO balance transfer fee. Other issuers slap you with a 3–5% charge upfront.

Never Pay More On Any Credit Card

Transfer those balances to us and slash your borrowing costs. You may save hundreds of dollars in just a few months. And since this low rate is good through 12/31/2022 on balance transfers, you may actually save thousands.

Annual Percentage Rate effective 10/1/21. Promotional rate is available to new and current cardholders. All loans subject to approval. Unpaid balances at the end of promotional period will revert to the nominal rate, between 8.5% - 18%. Ancillary services, such as Debt Protection (unemployment, disability and life), is an available option and participation does not determine loan approval.

5% Holiday Loans Fast And Easy

Got holiday plans? Make them happen. It's not only the happiest time of year for some of us, it's also the most expensive. Regardless if you're looking to share the holidays with close family and friends, or looking to get away, we have the perfect, affordable solution. Need the cash in a day? No problem:

- Borrow up to \$2,500
- 5% APR for 24 months, pay off sooner if you wish
- No collateral needed
- No application fees

Apply now at SchoolsFCU.org

Annual Percentage Rate effective 10/1/21, on approved credit and subject to change. Monthly payment per \$1,000 borrowed at 5% APR for 24 months: \$73.68. Credit tiers do not apply

Car Prices Are Up, But We Make Car Payments Fall

Got an auto loan at another lender? Move it to us and we'll reduce your current rate by at least 2%.* We'll gladly help you transfer your loan over to us. And, you can even choose to make NO payments for 90 days.** A few minutes of your time can save you hundreds of dollars.

Start the process now at SchoolsFCU.org/SaveOnAuto

Why Are Car Prices So High Now?

Two reasons. Most new vehicles have sophisticated computer chips which are in short supply. This is driving up prices for new and used vehicles. And, Hurricane IDA destroyed more than 250,000 vehicles, again increasing demand and prices for vehicles nationwide.

That's why most new and used cars are at all-time highs, and why it's more important than ever to get the best loan. As a member, we give you affordable options to drive the car you need and want. We also offer discounts on Mechanical Breakdown Protection, Guaranteed Auto Protection and Debt Protection coverage to protect your investment.

As low as **2.19%**
APR*
• **Terms to 72 months**
• **NO payment for 90 days****

* Annual Percentage Rate effective 10/1/21, on approved credit and subject to change. Lowest possible rate is 2.19% for 72 months includes 0.5% discount for direct deposit and auto pay from SFCU checking account. Monthly payment per \$1,000 borrowed at 2.19% APR for 72 months: \$14.83. Additional services such as Dept Protection, GAP, and MBP are optional. Enrollment in these services does not determine loan approval. Offer does not apply to existing SFCU loans. **Interest continues to accrue during deferral period.



Free Auto-buying Concierge!

Shopping for a new car can mean getting stuck in a small room haggling for hours to get a fair deal. We can eliminate that frustration for you. We give you free access to a free, and money-saving auto-buying concierge service to make sure you get the best price.

Skip Two Payments On Auto Loans

Have an existing auto loan with us and want more cash for the holidays? Members in good standing can skip their November and December OR December and January payments.

Call or stop by for a Skip Payment Request Form today.

Interest will continue to accrue during deferral period. Must not have had any other deferrals in the past 10 months. Must have made at least six consecutive loan payments.

California Covid Rent Relief

The State of California has increased funding for income-eligible renters who have been impacted by Covid-19 to cover 100% of unpaid and future rent or utilities. This increase in rental assistance payments to 100% of unpaid rent will help make landlords whole and keep tenants housed.

You can verify your eligibility for the CA COVID-19 Rent Relief program and apply immediately by visiting **HousingIsKey.com**, or by calling 833-430-2122. Additionally, if you are an applicant who has already received funding through the program, you will be compensated the difference to receive 100% coverage — there is no need to re-apply!

Who Can Apply

If you are an income-eligible renter, you can apply on your own and receive financial assistance for unpaid rent, dating back to April 1, 2020, or help with future payments, even if your landlord doesn't participate. If you are an income-eligible renter whose landlord participates in the program, you will need to complete the joint application. Once your landlord applies, you will be notified to submit information to complete the process.

Assistance is available for 100% of unpaid rent and utilities, dating back to April 1, 2020, as well as future rent and utility payments. Utility payments will be paid directly to utility providers at 100% of cost, but are limited to a total of 12 months.

The application process has been significantly simplified. It now takes less time to complete, requires less paperwork to be uploaded, and offers helpful tips throughout the application. Assistance from the CA Covid-19 Rent Relief program does NOT count as earned income for renters and will NOT affect eligibility for any other California state benefit assistance programs, such as CalFresh and CalWORKS. All applicant information is kept private and will not be shared. Income-eligible applicants may qualify regardless of immigration status and will not be required to show proof of citizenship.

How to apply

To check eligibility and apply, visit **HousingIsKey.com** or call 833-430-2122. Once your application has been processed, you will be notified about your application status and next steps. If you need assistance in another language or need help checking eligibility, filling out your application or uploading paperwork, schedule an appointment with a local organization near you by calling 833-687-0967.

FROM OUR CHIEF LENDING OFFICER

Cathy's Corner



For the past few years, we've pulled credit reports from Experian (a consumer reporting agency). We will be moving to another agency, Transunion, as our primary source for credit reports in the next few months. The information we receive from these agencies allow us to review your financial obligations, identify opportunities on how we can help you save money, and evaluate loan requests for approval. We'll also be using a new scoring model that allows more members to gain access to a wider range of products and services.

Are all reporting agencies the same?

The short answer is yes. Credit bureaus collect and store data and provide this information to authorized companies, such as the Credit Union. However, bureaus store different information and may not have access to all a consumer accounts, which in most cases, results in different credit scores.

Why are there different credit scores?

There are several mathematical formulas used to calculate a credit score. You may have heard of popular scoring models such as FICO and Vantage scores. Even within those models, there are different versions that place more emphasis on certain attributes, such as making car loan payments on time



Child Tax Credit

Qualifying families should have received their first payments in July as part of the American Rescue Plan. The plan expands the credit for children under 17 to \$3,000 and \$3,600 per child under age 6. Learn more www.irs.gov.

California also offers a Young Child Tax Credit for low income earners with children under the age of 6. Learn more at www.ftb.ca.gov