



Spring 2022 Newsletter

Schools
FEDERAL CREDIT UNION

Also in this issue:

YOU'RE INVITED TO OUR 82nd ANNUAL MEETING
OUR DEBIT CARD COULD WIN YOU \$82 WEEKLY

Celebrating 82 Years!

In 1939, LA School District employees (now known as LAUSD and LACCD), still recovering from the great depression, knew there must be a better way to bank. So, they founded their own, a member-owned financial institution. That was 82 years ago! Today, we are known as Schools Federal Credit Union. The vision of the Credit Union is going strong, and it's time for celebration.

In appreciation of our 15,000 member-owners, we're reducing loan rates across the board to benefit our members — even as banks continue to raise their rates.

New/Used Car Loans

As low as **1.82%** APR

Car Loan Rates Cut

As low as **1.82%** APR for 36 months

As low as **2.29%** APR for longer terms to 72 months

Lower Rates and Longer Terms to Make Today's Car Prices Affordable

Both new and used car prices have skyrocketed, so we're slashing rates and extending terms to give you the most affordable payments.

Get Free Gas By Bringing Us An Existing Loan from Another Lender

A few minutes of your time could save you hundreds of dollars and get you a \$50 gas card. We make it easy to transfer car loans to us and save.

Annual Percentage Rate effective 4/1/22, subject to change on approved credit. Lowest possible rate is 1.82% APR for 36 months includes 0.50% discount for direct deposit and auto pay from SFCU checking account. Monthly payment per \$1,000 borrowed at 1.82% APR for 36 months: \$28.56. Gas card will be redeemable at Shell gasoline stations. Additional services such as Debt Protection, GAP, and MBP are optional. Enrollment in these services does not determine loan approval. Offer does not apply to existing SFCU loans.



Visa Credit Card

As low as **1.82%** APR

We've Sliced Our Credit Card Rate

This amazingly low rate is good for EVERY cardholder, new and current, on EVERY purchase and EVERY balance transfer from now through June 30, 2022. And this low rate stays just 1.82% through June 30, 2023. Remember, since the card was created with your savings in mind, there are NO balance transfer fees. If you don't have our Visa Credit Card, apply now!

Annual Percentage Rate effective 4/1/22. Promotional rate is available to new and current cardholders. Transaction must post between 4/1/22 to 6/30/22. Cash advances or other cash-like transaction do not qualify. Unpaid balance will revert to normal rate 7/1/23. 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.

The Vacay You've Been Waiting For

Vacation Loans
As low as **5.82%** APR

Whether relaxation to you means a tropical beach, ski slopes or a Vegas resort, we're ready to get you there. Apply today so you can start packing your travel bags.

- Fixed 5.82% APR for all borrowers! Credit tiers not applicable
- Borrow up to \$3,500 with terms up to 24 months

Annual Percentage Rate effective 4/1/22, subject to change on approved credit. All Maximum unsecured balance: \$30,000. Monthly payment per \$1,000 for 24-month term at 5.82% is \$44.24.



Our Debit Card Could Win You \$82 Weekly

Just make a debit purchase every week and you'll be automatically entered into that week's anniversary drawing to win \$82. The more you use your debit card, the more chances you have to win.

Promotion period is 4/1/22 through 6/30/22. Weekly winner will get \$82 deposited to their savings account. First winner on debit card transactions from 4/1 to 4/7/22 announced 4/8/22; winner on transactions from 4/8 to 4/14/22 announced 4/15/22; winner on transactions from 4/15 to 4/21/22 announced 4/22/22. Final winner on transactions from 6/24 to 6/30/22 announced 7/1/22. Visit www.SchoolsFCU.org/82-debit-card-weekly-contest for details.



Welcome To Adulting

Congratulations to the new class of 2022! One of the tasks in becoming an independent adult is being in charge of your finances, and having a debit card to access your checking account. Good news! We're ready to help you gain control of your finances the right way.

We're giving graduating seniors the benefits and features associated with our premium Advantage Checking absolutely free! This account typically costs \$4.95 a month. But because you've done an excellent job in high-school, you qualify for this account FREE of charge for the next five years. That's right. You get all the bells and whistles associated with this account until your next big adventure — graduating college:

- Access to over 30,000 fee-free ATMs throughout the country, including those inside most 7-Eleven stores
- Nationwide access to more than 5,000 service centers branches
- Free Online and Mobile Banking Access
- Extended Warranty
- Cell Phone Protection
- Discounts to movie theatres and amusement parks
- Monthly credit report and monitoring and more!

Plus, we will enter you EVERY month to win one of the many prizes we'll be awarding monthly through December 2022.

College and Teen accounts opened between 4/1/22-9/31/22 will be entered. Random winners will be selected on a monthly basis. Drawing will be done the first week of every month, starting May 2022, with the final drawing for December 2022 in January 2023. Ancillary benefits associated with the Advantage Checking account are provided by Econocheck and their partners.

FROM OUR CHIEF LENDING OFFICER

Cathy's Corner



Good News For Borrowers!

We're moving to one of the most advanced credit scoring models, Vantage 4.0, which means we can serve the borrowing needs of even more members than before. Plus, you can log into your account anytime, select "Credit Score" and see your score. Here's how scores break down:

Excellent	740 or higher
Very Good	690 to 739
Good	660 to 689
Fair.	630 to 659
Poor.	600 to 629

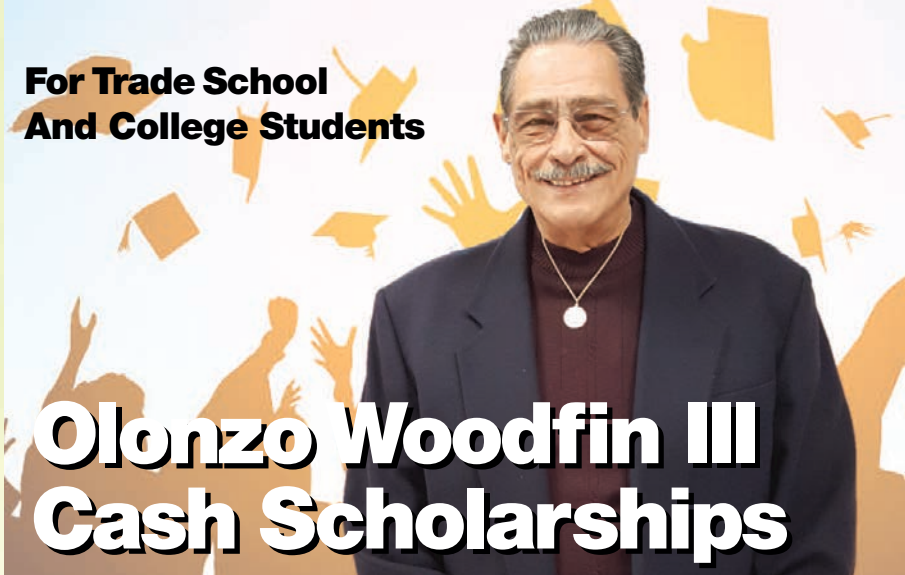
With more than 82 years of experience helping members reach their financial goals, we've learned that credit scores are just part of each member's story, so in addition to a score, we consider several factors when granting loans. We understand that every member is unique, and we look to see how we can say yes instead of turning members down.



Help With Financial Challenges

If you're looking to save more, reduce debt or eliminate it, our trusted partner at GreenPath Financial Wellness can help. It's always a wise move to have a professional financial advisor go over your finances with you. The service is absolutely free for members! To get started visit [SchoolsFCU.org](https://www.SchoolsFCU.org) and select GreenPath Financial Wellness under Resources.

**For Trade School
And College Students**



Olonzo Woodfin III Cash Scholarships

We are proud to offer four \$1,000 scholarships this year. We encourage graduating members enrolling in a two-year college, four-year college, or a trade school to apply. Entries must be submitted by June 19, 2022 at www.SchoolsFCU.org/2022-olonzo-woodfin-cash-scholarship.

Be ready to upload the following:

- Current high school transcripts
- Admission letter or proof of enrollment for the Fall 2022 semester
- Two letters of recommendation
- A few sentences on what financial independence means to you

You're Invited To Our May 24 82nd Virtual Annual Meeting

We miss seeing our members at the festive Annual Meetings we've had in past years. As much as we hoped for an in-person event this year, we've determined that a virtual meeting is still safest for members and staff. We still look forward to seeing you online. Once you RSVP you'll be entered to win one of ten \$100 Amazon Gift cards. Please be sure we have your current email on file, so you receive your emailed invitation and can reserve your spot.

We'll also be announcing who will fill two Board positions. The Nominating Committee has nominated the following incumbents:

Jeanette Gordon, CFO at LACCD and current Treasurer

Karen Hemingway, retired LAUSD and LACCD employee, and current Vice-Chair

We're Honoring Juneteenth, Emancipation Day

Juneteenth National Independence Day is a US federal holiday. It commemorates the June 19th 1865 announcement of the abolition of slavery in Texas and the emancipation of African-American slaves throughout the Confederate South. The holiday was approved by US Congress and signed into law by President Joe Biden in June 2021.

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

Find your nearest location at 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 · 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

(888) 241-2510

Report a lost or stolen Visa Debit Card

(800) 528-2273

South Bay Office

20101 Hamilton Ave, #150
Torrance, CA 90502

Los Angeles Office Orsini II Building

850 W. Cesar Estrada 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	1.82%	... 36 mos
	2.29%	... 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 1.82% Promo Rate

Classroom Supply Loan . . 0.0% 12 mos

Utility Loan for Classified

Employees 0.0% 12 mos

Annual Percentage Rates effective April 1, 2022 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. NMLS #688536.

HOLIDAY CLOSURES

Memorial Day Monday, May 30

Juneteenth Monday, June 20 (Observed)



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by NCUA

