



Summer 2023 Newsletter

Schools
FEDERAL CREDIT UNION

Also in this issue:

OUR CAR FINANCING PUTS YOU IN CHARGE
HOW TO SPOT ELDER FINANCIAL ABUSE

FREE Advantages For Grads



Congratulations Grads! We're ready to help you take charge of your finances and earn your trust as your personal financial partner. Get all the benefits that come with our **Advantage Checking** free of charge:

- Direct deposit of financial aid to your account
- More free ATMs than the largest US bank
- 5,000 CO-OP branches nationwide
- Cell phone protection
- Discounts to movies and amusement parks
- Credit monitoring

Need Extra Funds Quick?

We've got loans to help you out. If you're not presently employed, a parent may co-sign or be the primary borrower on Technology or Book Loans.

Ancillary benefits provided by Econocheck and partners. Account will be opened as a College Account, which will be converted to an Advantage Checking account once the primary account holder turns 24 years of age. Status of a College Checking account may remain as is if documentation can be provided that the primary account holder is enrolled in college.

Cash For Summer Plans

Summer Fun Loan

We make summer getaways or preparing for a new semester a breeze. If you're ready for a break, apply now at SchoolsFCU.org or speak with our friendly staff to get started. And remember, we can finance your summer with NO payments for 90 days.

Skip Your Car Payment!

If your loan is with us, call or scan the code to request a payment skip and keep extra cash.



Car Loan Elsewhere?

Chances are we can save you lots of money — and sweeten the deal with no payments for 90 days! Our goal is to lower your rate by up to 2%. Our friendly staff can help you transfer existing dealer or bank loans, and probably get you a much lower rate. Just grab your current car loan statement and call us.

Rate reduction can not be lower than our current floor rate. As of 7/1/2023, our refinance auto loan floor rate is at 4%. Rates, including our floor rate can change at anytime without notice.

Consolidate Your Loans

Turn multiple payments into one low payment and our affordable rates can save you hundreds. Consolidate up to \$30,000 for up to 72 months with no fees.

Loans subject to approval. Maximum unsecured balance: \$30,000.



Get Preapproved Before Shopping

Our Car Financing Puts You In Charge



Some dealers profit more on financing than from selling a vehicle. That's why getting preapproved with us can save you hundreds of dollars when buying a car. Plus, you'll know what you can comfortably afford. Dealers may try to steer you to a lender of their choice, but we'll beat their rate. Just let us know.

Skip High-Pressure Dealership Drama

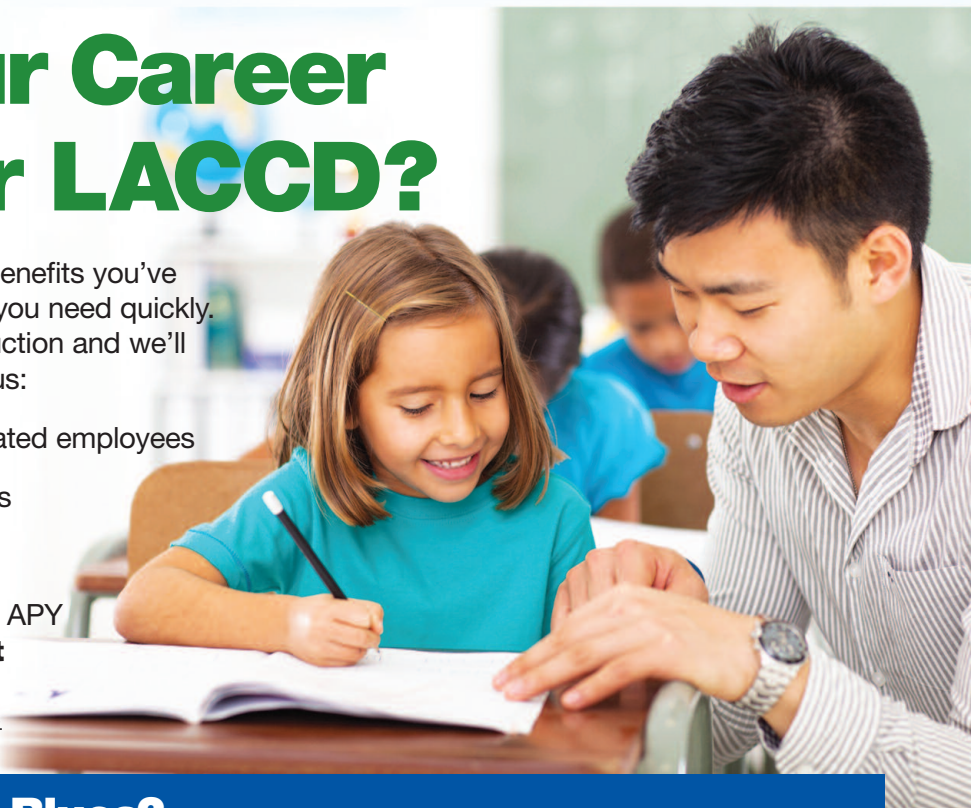
Just let us know what kind of car you're looking for and our free car buying concierge will do the shopping for you. We'll even deliver your new car to your door for the ultimate convenience.

Starting Your Career At LAUSD or LACCD?

Schools FCU eligibility is one of the many benefits you've earned! We can help you get the accounts you need quickly. Simply set up direct deposit or payroll deduction and we'll qualify you for an unsecured credit card, plus:

- **0% Classroom Supply** loan for certificated employees
- **0% Utility Loan** for classified employees
- **1% Technology Loan**
- Save for the summer months with our 5% APY **Summer Safeguard Savings Account**

Annual Percentage Yield effective 7/1/23, with a maximum deposit of \$2,000 per month from a qualified source. Funds on deposit will be transferred to your primary share account on the first business day of July.



Back-To-School Money Blues?

If you need an extra financial boost for the new semester or work? We've got resources for you. Give us a call.



Back-To-School Made Affordable

Getting kids ready for the school year is expensive and puts a lot of strain on you and your wallet, but we've got you covered. Borrow as little as \$500 with a **Signature (Cash) Loan**. Payments are flexible and affordable so you can get the things your kids need. Apply today.



Special Occasion Loans

We're proud of our diverse membership and its unique needs. When it's time to celebrate you and yours we've got you covered with our new **Special Occasion Loan** for the special events in your life, whether it's an anniversary, birthday, *quinceañera* or any special event. Give us a call and we'll customize a financial plan to make your occasion just right.

FROM OUR CHIEF LENDING OFFICER

Cathy's Corner



How To Spot And Report Elder Financial Abuse

The National Council on Aging estimates the loss to victims of financial elder abuse is at least \$36 billion each year.

Financial elder abuse — the stealing of money or belongings — can include forging checks, taking retirement or Social Security benefits, or using a person's accounts without their permission. This abuse can also be done by identity thieves via phone, mail or internet.

The signs to look for in financial elder abuse include:

- Unpaid bills or collection letters
- Sudden or unusual changes in spending patterns, wills or other financial documents
- Lack of food in the home
- ATM withdrawals or online financial activity by an older person who has never used much financial technology
- Sudden appearance of uninvolved relatives claiming rights to an older adult's property or possessions

If you have older adults in your life and have concerns, please reach out to them or to your local Adult Protective Services. In California, every county has an APS agency. Learn more here. In LA County, call the 24-hour hotline at (877) 477-3646.

Your concern can keep an elder adult safe from financial predators and help alert unaware family members and friends.



Our ATM Network is Growing Worldwide Including Mexico!

We're working on expanding our surcharge-free ATM network. We already have more than the biggest bank in the country. We think you deserve even more. We're working on giving you access to more than 85,000 ATMs, worldwide including Mexico.

Annual Meeting A Success

We had a great time at Knott's Berry Farm for our 83rd Annual Meeting. Congratulations to Board Directors **Enrique Boul't** and **Margaret Scholl Fairlie** who were elected to 3-year terms. Members also got the opportunity to meet new Supervisory Committee members **Samuel Gonzalez** and **Mariam Hironimus**.

As a member-owned financial cooperative, we rely on dedicated volunteers to guide us. Interested in serving as a volunteer? Scan the code and submit your profile. A member from our Nominating Committee will contact you.



Online Banking Upgrade

We're enhancing online banking to save you time and improve convenience for you. Watch for it in late July or early August.

Our ARM Keeps Mortgage Payments Manageable

With rates on the rise, it's good to know we have an affordable option to keep your monthly payment manageable. Our 5/1 ARM does just that. Ask us for details.

**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, Attn: Supervisory Committee
20101 Hamilton Ave. #150, Torrance, CA 90502

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 Avenue, #150
Torrance, CA 90502

Los Angeles Office

Orsini II Building
850 W. Cesar Estrada Chavez Avenue
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.

Supporting Our Educational Community

	APR as low as	Terms to
Auto Loan	4.99%	36 mos
Signature (Cash) Loan	6.75%	72 mos
Classroom Supply Loan ¹	0.0%	12 mos
Utility Loan ¹	0.0%	12 mos
Technology Loan ²	1.0%	24 mos

All loans are subject to approval. Rates and programs are subject to change without notice. ¹ Must be a current employee at a qualified source, such as LAUSD and LACCD. Payroll deduction/direct deposit required. ² Must be enrolled in eStatement with payroll deduction / direct deposit.

HOLIDAY CLOSURES

Independence Day

Tuesday, July 4

Labor Day

Monday, September 4

Indigenous Peoples' Day

Monday, October 9

NMLS #688536



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by NCUA

