



Fall 2023 Newsletter

Schools
FEDERAL CREDIT UNION

Also in this issue:

**DRIVE HAPPY WITH US AND AUTOLAND
IMPOSTER SCAMS: JUST HANG UP**

Ready For The Holidays?

The holidays are here and they can quickly take a bite out of your budget, especially with inflation. We make your holiday plans affordable with financial tools to conveniently manage holiday expenses.



Signature Loans As Low As 6.75%_{APR}

A Signature or Personal Loan is ideal for any use, especially during the holidays for gift shopping, family reunions and whatever you have planned for this time of year. No collateral, title or deed is required to get cash — just your signature. Borrow up to \$30,000 and get a reliable payment and a repayment timeline of your choice up to six years, so you can budget. There's no application fee, and you can apply anytime of day.

Annual Percentage Rate effective October 25, 2023. Monthly payment per \$1,000 for 12-month term at 6.75 % APR is \$86.41. Maximum unsecured loan balance is \$30,000.

5.99%_{APR} Holiday Rate On Platinum Visa Purchases And Transfers



The average credit card rate is now about 24% and climbing. But, our reliable Platinum Visa is only 5.99% APR on purchases and balance transfers you make between October 16 and December 31, 2023. These balances stay at 5.99% APR until December 31 of the next year! There's NO balance transfer fee, so pay off higher rate cards at this special rate to save immediately. This special holiday rate is available for new and existing cardholders.

Skip Up To Two Payments!

Skip your November and December payment, OR your December and January payment on any qualified loan. Apply now with this QR code.

To be eligible, you must have made at least six consecutive monthly payments, and had no more than six previous deferrals on the loan. If your payment was deferred during summer, the loan is not eligible. Interest accrues during any deferrals.



Exclusively For Members

Shop Smart, Drive Happy With Us And Autoland

Most shoppers absolutely hate hassling with car dealer sales people, which often spoils the excitement of getting a car, and often leaves buyers frustrated. The good news is that we've partnered with Autoland so our members don't have to deal with any of that unpleasantness.

Autoland is the nation's premier car buying resource serving credit union members since 1971. Autoland does all the legwork and locates the car you want, securing all manufacturer incentives to negotiate preferred pricing on your behalf. Of course, Schools FCU lines up the most affordable financing too, so you drive happy!

Scan the QR code to get started.



Earn 6.60%^{APY} On Summer Safeguard Savings

School employees should be rewarded for saving for the summer months. That's why our **Summer Safeguard Savings** Account now pays the highest return ever — 6.60% APY.

Remember, distribution (deposit) source must be made by automatic transfer from a qualified source such as LAUSD or LACCD payroll or direct deposit. The maximum deposit per month is \$2,000.

6.44% rate (6.60% Annual Percentage Yield) effective October 25, 2023 and subject to change without notice. Balance will be transferred to your primary share account on the first business day of July.



We're Expanding Free ATM Access

You'll soon have access to more than 85,000 surcharge-free ATMs. This is more than four times as many ATMs than Wells Fargo, BofA or Chase banks. We're finalizing details on the expansion of our surcharge-free ATM network, and are working to introduce the network to you soon. It's just another way we always provide our members with better service and access than any banks.

Do We Have Your Current Info?

Please let us know if your contact information has changed. current phone number, email address, and both mailing and physical address on file. This will ensure that you will receive important notices, such as fraud notifications, statement alerts and important tax form.

Volunteer To Help Us Help You

Our Credit Union is guided by a Board of Directors and Supervisory Committee that reflect our membership and help us stay true to our mission of helping members with financial needs. Volunteers are essential to the success of any Credit Union. Volunteers can be either current or retired employees of LAUSD and LACCD.

If you are interested in being considered, submit your application at anytime throughout the year. Applications are considered by the Nominating Committee, who will contact each applicant directly to discuss.

Scan the QR code to get started.



FROM OUR CHIEF LENDING OFFICER

Cathy's Corner



Imposter Scams: Just Hang Up!

Let's say it's dinner time and you get a call from someone claiming to be a credit union representative urgently needing to talk to you about your account. If you did not initiate the contact, it's a scam and just hang up.

Never assume you are speaking with a legitimate representative from ANY financial institution based on caller ID. Phone numbers, text messages, and emails can be spoofed to come from any financial institution when they may actually be from a scammer.

If ever in doubt about a call, text message or email, ignore it and contact us directly at our published phone number.

We will NEVER contact you via phone call, email or text message to ask for your:

- Verification code (including one-time passcodes)
- User ID or password
- PIN or card number
- Answers to your security questions

If anyone contacts you and asks for any of this information, don't provide it. Contact us directly at one of our branches. We will provide guidance and take any necessary steps to secure your accounts.

Make Your House A Home

With the historically high price of homes in our area, many members are choosing to improve their current homes rather than move to another. A **Home Equity Line of Credit** can help make your house the home you need. Our HELOC is a convenient source of cash that can be used for any reason. Interest may even be tax deductible when used for improvements. Consult your tax advisor. Visit our Home Loan Center or use this QR code for details.



Add An ADU With A HELOC

An Accessory Dwelling Unit (ADU) is a hugely popular way to add living space for your extended family, guests, or even as an income-generating rental. And, our Home Equity Line of Credit is the smart and affordable way to make an ADU work for you.

Often called a granny flat or back-yard cottage — ADUs require no additional land, major infrastructure or parking. For example, your existing garage could easily and legally be converted to a fully independent living space, with other possible configurations show below.

ADUs provide much-needed housing. In fact, the State of California actively encourages these. Use this QR code to learn more about ADUs.



Conversion of detached garage



Conversion of existing floor area



Detached new construction ADU



Attached new construction ADU

Student FAFSA Process For 2024 Is Changing

Stay informed about the 2024-2025 FAFSA as it has undergone significant changes. These changes involve the introduction of new eligibility formulas for grants and scholarships, which require students to complete the FAFSA application. The new application is expected to be available by December 2023. To stay in the loop, we strongly recommend that you contact your school's financial aid office for the latest updates and essential deadlines. For additional information, please visit www.ed.gov or www.studentaid.gov.

Learn about applying with this QR code.



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

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	5.49%	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

Veterans Day (observed)

Friday, November 10

Thanksgiving holiday

Thursday–Friday, November 23–24

Christmas

Monday, December 25

New Years Day

Monday, January 1, 2024

NMLS #688536



Federally insured
by NCUA

