

FOCUS

A PUBLICATION FOR THE MEMBER/OWNERS OF CALTECH EMPLOYEES FEDERAL CREDIT UNION

PRESIDENT'S MESSAGE

We Give You Peace of Mind



Rich Harris
President/CEO

We will never forget the year 2020! The pandemic brought so much change, hardship and fear; it impacted virtually everyone and every institution. While each of us experienced its repercussions

differently — from school closures to business shut downs, from cancelled celebrations to lost jobs — one experience was almost universal: the stress of uncertainty.

More than any time in recent memory, what we all need now is PEACE OF MIND. And this is exactly what Caltech Employees Federal Credit Union is proud to provide.

Throughout these unprecedented times, CEFCU has maintained uninterrupted member access and convenience, while rigorously following mandated health protocols. We have remained fully operational in all our essential financial services, so that our members never have to worry about the safe and timely completion of their transactions — or their health when making these transactions. As always, the security and availability of our members' savings remains unsurpassed in the financial industry.

From the outset, much of our successful, rapid response to the pandemic stemmed from this long-standing commitment to our members' peace of mind. We entered the pandemic from a position of strength and security, and we maintained that assurance in 2020 as we have for over 70 years.

Our ongoing investment in the latest technology proved invaluable, as more and more members conducted their business with us by using eBranch and our mobile app. And, behind the scenes, our Information Technology Department utilized our state-of-the-art systems to protect all members from the heightened risk of identity theft and cybercrime.



We Give You Peace of Mind

Although members had access to in-person transactions, we encouraged them to access their accounts by phone, online, or mobile app — as well as at our fee-free ATMs, secure drop boxes, and Drive-Up Teller. In all cases, our Member Service representatives took extra precautions to verify member information for transactions by mail, phone, or email.

In short, when the crisis struck, we were prepared. In a year that caused many institutions to close their doors, CEFCU made sure our members always had access to their money and our representatives. Personal service was only a phone call away. In addition to mandated health measures, we centralized departments and reassigned staff to retain operational resilience, extended Drive-Up Teller hours, provided hand sanitizer at teller windows, and enhanced daily sanitizing measures.

Beyond the safety of our services, we continued to provide the peace of mind that comes with certainty: the certainty of knowing that if we offer a product, it is because we do it best; the certainty that our loans are 100% transparent — with no gimmicks, catches, or hidden fees; and, the certainty that your savings with us are rock-solid. This is the kind of “peace of mind” that cannot be implemented overnight. And our always high member satisfaction — as well as the dynamic growth of our Share Accounts — reflects our members' confidence in us. This is what we aim for.

Once again, we want to thank you, our loyal members, for your support and resilience during this challenging time. While we cannot predict when it will end, we can assure you that CEFCU will be there for you. Always.

And that's valuable peace of mind you can count on.



Your CEFCU Mastercard® Has Gone Digital

Use your CEFCU Platinum Mastercard with the digital wallet on your smartphone, smartwatch, or tablet for a simpler, more secure, and touch-free checkout.

Add your card in three quick steps:

1. Open the Wallet app on your device and tap the plus sign.
2. Enter your card information by snapping a photo or adding the data manually.
3. If prompted, you may need to enter your security code.

You'll be ready to make your next purchase with ease.

For additional assistance with this feature, contact our Electronic Services team at **800/592-3328, option 3**. Representatives are available Monday-Friday from 8:00 a.m. to 4:45 p.m. PT.



Enjoy a secure, touch-free checkout with CEFCU's Mastercard and the digital wallet on your "smart" device at grocery stores, restaurants, and an ever growing number of merchants.

Bring Home Sweet Savings on Your Home Loan

Refinance your home with CEFCU while mortgage rates are at record lows



Mortgage rates have fallen to record lows, leading to a refinancing boom. Take advantage of the low interest rate environment by refinancing your existing mortgage with CEFCU.

Customize your loan terms to meet your financial goals. Take out cash, lower your payment or shorten your loan term. Our competitive rates are gimmick-free with no or low points and low closing costs.

WE'VE MADE IT CONVENIENT, FAST, AND EASY

1. **Apply online** with our home loan experts a call away every step of the way. You can view your loan status and track the entire process online.
2. **Customize your loan** based on your specific goals. Crunch numbers. Explore options and run scenarios covering terms and costs.
3. **You're approved** to proceed with your refinance.
4. **Finalize your loan documents.** Our unsurpassed personal service is coupled with the ease of technology to provide quick processing, funding and closing.

Get started now with our online Real Estate Loan Center at www.cefcu.org. Or call our Real Estate Loan Center at **800/592-3328 ext. 404**. We have a dedicated real estate lending team here for you from start to finish.

At CEFCU, we're here to help you come home to the best loan for you!

Current CEFCU rates can be found on our website. Real estate loans are available only for residential properties in the state of California. Certain exceptions may apply for jumbo loans or property types. Property insurance is required. Rate is locked upon a completed application or upon receipt of a fully executed purchase contract. All loans subject to credit approval. Rates and terms are subject to change without notice. CEFCU is an Equal Housing Lender.

Talking Finances with Your Teens

From report cards to SATs, teens are used to being graded and are familiar with how numbers represent accomplishments and responsibility. Additionally, teens understand how to earn and spend money. The concepts of budgeting, credit scores, and money management are not lost on the average teen, but do require guidance and practice.

Since personal finance is not a traditional part of the school curriculum, healthy money habits should begin at home. Parents and grandparents can help educate their teens with introductory conversations about saving habits, bank accounts, credit cards, interest and debt management.

These insightful real-life testimonials from CEFCU teens can kick start the “money talk” with your tweens, teens and young adults:



“I’ve been watching my savings account balance grow since I was six. I still don’t know what I’m saving for, but if something unexpected ever occurs, if the proverbial ‘rainy day’

ever happens, I know that CEFCU will have my back.”

“After taking two years of high school economics and watching the film The Big Short three times, I started to understand and use terms like ‘housing bubble,’ ‘subprime loan,’ ‘mortgage-backed securities,’ ‘compound interest,’ ‘recession’ and ‘marginal cost.’”

“There is no future without preparation now. Saving early is like driving. If you start learning how to drive at 15 and pass your license test at 16, you have more independence, opportunity and experience. The earlier you start earning and saving money, the more you will accumulate and let compounding do the rest.”



Wishing You a Healthy 2021!

We thank you for your continued trust, confidence, and loyalty and wish you a very healthy New Year!



“To maneuver through life with financial independence is a power. I nicknamed my CEFCU savings account PIF —

Personal Independence Fund. This is my security blanket. If I suddenly need to leave a job, a relationship, or weather a financial crisis, I am developing the savings to do so.”

“Listening to my grandmother share stories about her financial journey and work experience was very important to me. Life was not easy. It took a lot of money management and budgeting.”

“My family created financial stability for me. My mom saved money, understood the terms of her mortgage, avoided frivolous spending and we lived within our means.”

“We should understand basic terms such as money, budgeting, debit and credit cards, and establishing credit because these are practical and relevant to everyday life. Examples include keeping track of your income so you know how much you can spend and save, looking for deals, and maintaining belongings like your car and electronics to avoid unnecessary spending for repairs.”

“The main areas of finance that could really benefit teenagers are how to establish credit, pay taxes and manage student loans.”

“Creating a budget isn’t just for adults with mortgages and bills, but for anyone wanting to learn to manage and spend money better.”

“Having my own account really helped me understand the value of money. The concept of interest was also quite motivating. I loved all of the ‘free money’ that magically appeared on my statement every month. Compound interest sounds complex but the sooner you learn how it works, the greater the benefits of compound interest on your money.”

“Although I did not have my own credit card, I was very aware of how much credit cards charge in interest and how interest can make the true price of an item go up drastically.”

Remember, it’s never too soon or too late to prepare young adults for financial wellness.

2021 Annual Meeting to be Held Virtually

Tuesday, February 16, 2021 • 5:30 PM.

For details, please visit www.cefcu.org and select “Annual Meeting” under the About Us tab.



LA CAÑADA OFFICE

528 Foothill Blvd.
 P.O. Box 11001
 La Cañada Flintridge, CA 91012-6001
 800/592-3328 • 818/952-4444
 FAX 818/952-4382
 Hours: 9 a.m.-4 p.m. M-F
 Drive Up: 8:30 a.m.-4:45 p.m. M-Th
 8:30 a.m.-5:15 p.m. F

REAL ESTATE LOAN CTR.

801 Foothill Blvd.
 P.O. Box 11001
 La Cañada Flintridge, CA 91012-6001
 800/592-3328 ext. 404

JPL OFFICE

4800 Oak Grove Dr., Bldg. 291
 Pasadena, CA 91109
 818/354-3280
 FAX 818/393-4308
 Hours: 9 a.m.-4 p.m. M-Th
 8:30 a.m.-4 p.m. F

CAMPUS OFFICE

1200 E. California Blvd.
 Pasadena, CA 91125
 M/S 100-63
 626/395-6300
 FAX 626/568-9536
 Hours: 9 a.m.-4 p.m. M-Th
 8:30 a.m.-4 p.m. F

WEBSITE

www.cefcu.org

CREDIT UNION OFFICIALS

BOARD OF DIRECTORS

Ann Martin, *Chair*
 John Patterson, *Vice Chair*
 Dlorah Gonzales, *Secretary*
 Rich Harris, *Treasurer*
 Willis Chapman, *Director*
 Gary Gray, *Director*
 Mike Miranda, *Director*
 Richard O'Toole, *Director*
 Steve Proia, *Director*

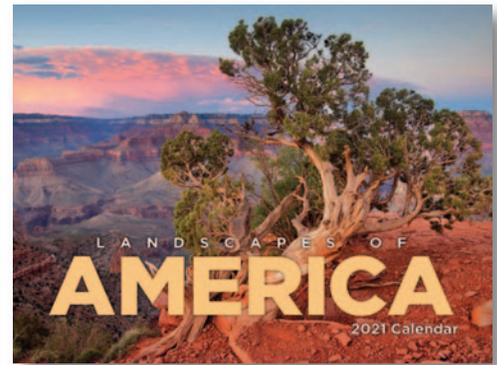
SUPERVISORY COMMITTEE

Laurice Balian, *Chair*
 Walt Boyd, *Member*
 Theresa Slowskei, *Member*

2021 Calendars Available

The 2021 calendar features **Landscapes of America**. Each month includes details of Caltech and JPL pay dates, JPL RDOs, holidays, and moon phases.

To request a 2021 calendar be mailed to you, please visit **www.cefcu.org** and select "Calendars" in the Resources tab.



FINANCIAL UPDATE

As of November 30, 2020

Assets.....	\$2,021,308,190
Shares.....	\$1,808,298,702
Loans.....	\$509,382,128
Member Accounts.....	37,420

LOAN RATES & TERMS

Type of Loan	Annual Percentage Rate (APR)	Approximate Maximum Term
PERSONAL LOANS		
Personal Line of Credit (Variable).....	10.25%	Open End
Mastercard® (Variable).....	9.25%	Open End
Short Term Personal Loan.....	6.95%^	24 months
	7.25%^	36 months
	7.95%^	48 months
Share Secured Loan (Variable).....	1.70%	Open End

^ Includes 1% rate discount for payment by Automatic Transfer. Lower rate or refinancing option does not apply to current CEFCU loans.

VEHICLE LOANS

New/Pre-Owned Autos — Purchase and Refinance*		
100% Financing (Current & prior 5 years).....	1.95%^	36 months
100% Financing (Current & prior 5 years).....	2.65%^	60 months
100% Financing (Current & prior 5 years).....	3.45%^	84 months
80% of Retail value (6 years & older).....	4.45%	60 months
New/Pre-Owned Motorcycles*		
100% Financing.....	6.49%	60 months
80% Financing (6 years & older).....	6.49%	60 months
New/Pre-Owned RVs*		
100% Financing.....	7.25%	120 months
80% Financing (6 years & older).....	9.00%	84 months

* Financing includes purchase price or retail value plus tax, license, documentation fees, mechanical breakdown protection, GAP, and extended warranty.

^ Includes 1% rate discount for payment by Automatic Transfer. Lower rate or refinancing option does not apply to current CEFCU loans or any vehicles that have been financed by CEFCU in the past 12 months.

REAL ESTATE LOANS

First Trust Deed	Visit us online at www.cefcu.org or call 800/592-3328 x404	
Second Trust Deed		
Primary/Secondary Residence (Fixed).....	5.25%	180 months
Rental Property (Fixed).....	9.75%	120 months
Home Equity Line of Credit (Variable)	3.75%	Open End
10-Year Interest Only HELOC (Variable)	3.75%	120 months



This reference guide is provided as a service to our members for general information and is not meant as a full disclosure. See specific loan disclosures for further details. Rates and terms are those in effect at time of printing and are subject to change without notice. All loans subject to credit approval. Equal Housing Lender. NMLS #626590. Effective January 1, 2021.

