

SUMMER 2021

FOCUS

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

PRESIDENT'S MESSAGE

Peace of Mind as We Enter a Post-COVID-19 World

In a year characterized by great uncertainty and instability, CEFCU emerged from the coronavirus pandemic stronger than ever. The prevailing focus of service and access not only allowed us to serve our members, but also to deliver exceptional financial value and overall performance.

As we weathered the unknown, we reassured members that they can count on Caltech Employees Federal Credit Union. We focused strategically and implemented changes expeditiously. We worked together to mitigate unexpected circumstances and adapted procedures to provide members with uninterrupted access and service.

With your trust and confidence, we continued to serve our members — in person and electronically — never losing sight of our commitment to superior value and unsurpassed service, along with the health and safety of our employees and members.

Although protocols and regulations are loosening up, going back to ways of the past are no longer an option. And, that's good news! Many enhancements and solutions we recently adopted continue to provide members with



Rich Harris
President/CEO

more possibilities, greater value and better access to CEFCU.

We provided additional contactless access points, extended Drive-Up Teller hours during the height of the crisis, and adjusted business practices to safely serve our members. We learned to anticipate member needs rather than respond under pressure. Mindful of the mass volume of communication in circulation, we studied member trends and usage and only delivered relevant and timely information to your inbox.

We concentrated efforts on electronic access and delivered near-seamless connectivity for online account access, membership and loan requests. Our ongoing investment in the latest technology proved invaluable as more members enrolled in eBranch and used it more often and for more transactions from the comfort and safety of their home.

We reached several significant milestones during the pandemic, too. Electronic access is at an all-time high with nearly 62% of members using eBranch. Over the last six months alone, members transferred over \$43 million into CEFCU and transferred \$79 million out of CEFCU and into their other financial institutions. All this while we continued to grow in member accounts to nearly 38,000 and in asset size to almost \$2.1 billion.

As our members return to work at JPL and Campus, we are ready. The temporary closure of our JPL office will resume its normal business hours upon JPL's confirmed date for re-opening.

No matter the disruption, CEFCU is here for you. We remain committed to your Peace of Mind when it comes to your savings and borrowing needs.

We Give You Peace of Mind

With Great Thanks to Mike Miranda for 45 Years of Service!

Mike Miranda, who served Caltech Employees Federal Credit Union with unparalleled distinction for 45 years, retired from his volunteer position as a Credit Union Board Member in February 2021. Mike came to work at the California Institute of Technology in 1973. He served most recently as the Administrator/Operations Officer for the Division of Biology and Biological Engineering.

Mike started his volunteer service with CEFCU as a member of the Credit Committee in 1976 and served in that capacity for 15 years. At that time, CEFCU's asset size was \$28 million with a loan portfolio of \$13 million.

In 1992, Mike was appointed by the Board of Directors to fill a vacant position on the Board. During his tenure as a CEFCU Board Member, Mike served in the following leadership positions: Secretary from 1994-1995 and 2012-2017, Vice Chairman from 1996-1999 and 2007-2008, and Board Chairman in 2000 and again in 2009.

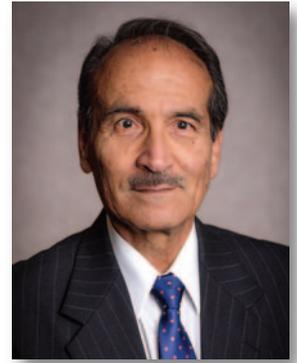
"Mike has played an instrumental role in CEFCU's growth and success," said Rich Harris, President/CEO. "With his knowledge, experience, compassion and commitment to

CEFCU's values and mission, his contributions are significant and immeasurable."

"Mike has been a steadfast champion for our members," continued Harris. "No matter our asset size — as a small \$28 million Credit Union serving 7,000 members to CEFCU today, a \$2 billion financial institution serving nearly 38,000 members, Mike has valued every member as an esteemed member/owner. He has been an advocate for every one of them, no matter the balance of their Credit Union account."

We welcome Laurice Balian, Director of Audit at Caltech, to CEFCU's nine-member Board of Directors. Laurice served on the Supervisory Committee from 2008 to 2021.

On behalf of the entire CEFCU family, we are grateful for Mike's leadership and commitment to CEFCU and its members. We thank him for his years of service and wish him a long and healthy retirement.



Mike Miranda

You'll Love CEFCU's Low Auto Loan Rates

- Purchase a new car
- Buy out your lease
- Refi your existing car from another lender

As a valued member/owner, when you qualify for a loan, you qualify for our best rate. Our straightforward, money-saving loans are always in your best interest. No teaser rates. No loan origination fees. No pre-payment penalties. And our great rates are not limited to certain models.

DON'T CHOOSE BETWEEN A LOW RATE AND A REBATE

A pre-approval from CEFCU gives you the confidence of "cash in hand." Take advantage of manufacturer rebates and negotiate a better price on your new car.

Apply online today at www.cefcu.org. Drive away with a low rate when you choose CEFCU!

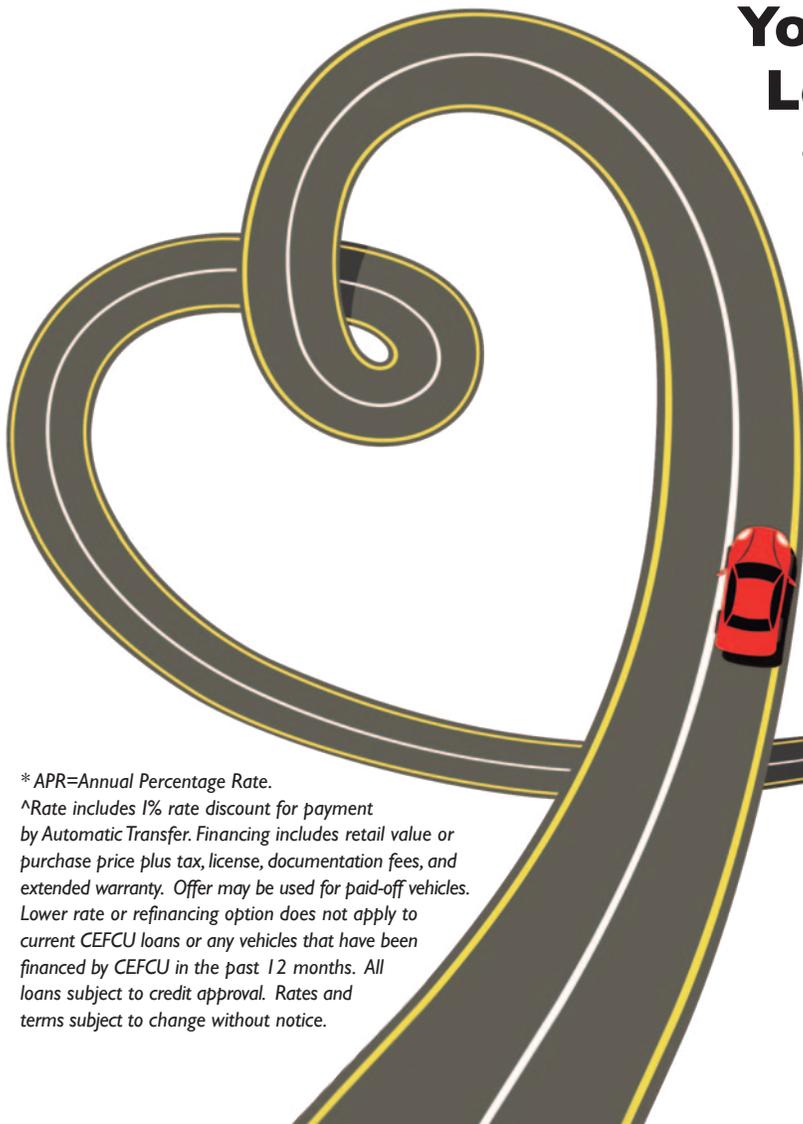
NEW/PRE-OWNED AUTOS

(100% FINANCING ON CURRENT & PRIOR 5 MODEL YEARS)

TERM	APR*
36 months	1.45% [^]
60 months	2.15% [^]
72 months	2.45% [^]
84 months	3.25% [^]

*APR=Annual Percentage Rate.

[^]Rate includes 1% rate discount for payment by Automatic Transfer. Financing includes retail value or purchase price plus tax, license, documentation fees, and extended warranty. Offer may be used for paid-off vehicles. 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. All loans subject to credit approval. Rates and terms subject to change without notice.



Contactless Platinum Mastercard Coming Soon



Caltech Employees Federal Credit Union is excited to share forthcoming upgrades and enhancements to its Platinum Mastercard®. In October 2021, CEFCU will partner with a new credit card processor to reissue cardholders a new card with enhanced features, including advanced security, contactless payment technology and greater mobile interactive controls.

While the overall benefits and terms of our card program will remain the same, the enhanced card controls will make transactions quicker, easier and more secure.

As simple as tap and go, contactless payment is a convenient and fast way to pay. Wherever you see the wave-like contactless payment symbol, simply tap or hold your card within a few inches of the contactless-enabled payment terminal to complete your transaction in seconds.



The encrypted signal does not transmit your card number. Instead the embedded antenna transmits a one-time code with information that does not expose your actual account details. The next time a purchase is made, a new unique code is sent.

In most cases, no PIN or signature is required. The transaction can be completed — touch-free! While the contactless feature is a great way to pay, your card will still be equipped with a magnetic strip and an EMV chip for transactions at terminals not equipped for contactless payments.

In coming months, more details will be announced regarding card designs, controls and online Mastercard access. Updates on the conversion will be provided to current cardholders.

Our credit card has always been a great value — with a low variable rate, no annual fee and no gimmicks. Our new Platinum Mastercard will still offer all that plus added convenience and security.

Scholarship Winners Announced

CEFCU congratulates all applicants who applied for the 2021 Annual Scholarship for their achievements both inside and outside the classroom. Scholarship recipients were selected based on their essay, academic performance, demonstrated leadership, honors and awards, and extracurricular activities.

WINNERS OF OUR \$2,000 AWARDS —

TANYA D. LEE

From Arcadia High School

Attending University of California, Los Angeles



“Becoming mostly financially independent is still daunting, but being a CEFCU member has made me much more confident than my peers to take that step. I know throughout my journey, CEFCU will always play a central role.”

ALEX C. LIM

From Westlake High School

Attending University of California, Santa Barbara



“As a person who emphasizes ease of access and convenience, CEFCU has been the crème de la crème of both aspects. I can always rely on CEFCU in times of hardship and in times of prosperity.”

EMMA C. SLIWINSKI

From Cedar Falls High School

Attending Northwestern University



“The savings account I have at CEFCU is a shield for my future, allowing me to build up a safety net and protect myself against economic uncertainty. As a vessel for my savings, CEFCU will protect me from stormy seas, so that even when life isn’t smooth sailing, I can stay afloat.”

CHAPMAN P. H. WOLF

From Trinity Classical Academy

Attending the United States Air Force Academy



“The principles of saving and preparing for that “rainy day” are time honored principles that do not change. I am grateful my family has chosen to partner with Caltech Employees Federal Credit Union through the years as CEFCU has helped us navigate finances “in season and out.”

*To all our graduates, from grade school to grad school,
CEFCU congratulates all our member graduates of the Class of 2021!*



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*
 Laurice Balian, *Director*
 Willis Chapman, *Director*
 Gary Gray, *Director*
 Richard O'Toole, *Director*
 Steve Proia, *Director*

SUPERVISORY COMMITTEE

Theresa Slowskei, *Chair*
 Walt Boyd, *Member*
 Peter Rinde, *Member*

Your Family Has a **Golden** Opportunity to Join Us!

They can sign up in minutes — **ONLINE** —
 for a lifetime of financial benefits in a
 “one-of-a-kind” Credit Union.

ONLINE SIGN-UP IS CONVENIENT, FAST & EASY!

So get crackin’ and tell your entire immediate family to get started at www.cefcu.org.
 We want to welcome them all into our Credit Union family.

Must qualify for CEFCU membership to join. Minimum opening deposit of \$5 and one-time \$5 membership fee due upon opening any CEFCU Share Account. Federally insured by NCUA.

FINANCIAL UPDATE

As of May 31, 2021

Assets.....	\$2,090,462,761
Shares.....	\$1,881,702,137
Loans.....	\$ 484,125,554
Member Accounts.....	37,605

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).....	1.50%	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).....	1.45% [^]	36 months
100% Financing (Current & prior 5 years).....	2.15% [^]	60 months
100% Financing (Current & prior 5 years).....	2.45% [^]	72 months
100% Financing (Current & prior 5 years).....	3.25% [^]	84 months
80% of Retail Value (6 years & older).....	2.45% [^]	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 ext. 404

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 July 1, 2021.



HOLIDAYS

Independence Day (observed) Monday, July 5 • Labor Day Monday, September 6