



FOCUS



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

PRESIDENT'S MESSAGE

Value is Part of Our Corporate DNA



John K. Meeker
President/CEO

As I navigate my initial months in the role of President/CEO of CEFCU, I am both honored and humbled by this opportunity. Though newly appointed to this position, my journey with CEFCU has spanned 25 years as Chief Financial

Officer. During my tenure, I have been privileged to contribute to CEFCU's collective strength and stability, having navigated through several challenging economic and financial times.

I am deeply passionate about our mission to *provide superior value with unsurpassed service through selected financial products while maintaining our tradition of stability, security, and trust.* I remain firmly dedicated to our member-centric business model — founded on careful planning, operational efficiencies, and maintaining a low-cost competitive advantage for you, our valued member/owners.

Equally important is our commitment to maximizing financial benefits for our members. We demonstrate this by offering competitive dividend rates across all tiers, maintaining low loan rates, and ensuring no or minimal fees on our products and services.

Despite the economic challenges faced by financial institutions nationwide, I assure you that our Credit Union remains safe, sound, secure, and in excellent financial condition. Our liquidity and capital position are robust, and your deposits are insured in accordance with NCUA guidelines.

At CEFCU, financial value also stems from optimizing operational efficiencies, enhancing workflows, and advancing technology. We have been improving our eBranch platform to continually boost convenience and fraud prevention. We invest in every aspect of our infrastructure, leveraging technology to maintain the strength and safety of our systems.

I am extremely grateful to work with a talented and dedicated group of volunteers serving on the Board of Directors and Supervisory Committee. I would also like to

recognize our employees who exemplify a passion for delivering superior member service.

I am full of optimism as we embark on the

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next chapter of CEFCU's long and distinguished history. With a steadfast commitment to our core values and a focus on financial value and excellence, I look forward to the opportunities ahead as we continue to build on our rock-solid foundation to achieve greater heights. I am confident that, together, we will ensure a bright and prosperous future for CEFCU and all our member/owners.





2024 Scholarships Awarded

CEFCU congratulates all applicants who applied for the 2024 scholarship awards 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. Each winner received a one-time scholarship award of \$2,000. Our scholarship winners are:

Ethan Allen

**Marshall Fundamental School
Attending University of
California, Berkeley**

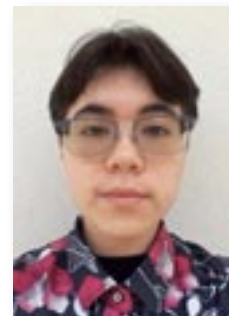
“Credit unions are trusted because historically they have been safer institutions in economic downturns. I trust CEFCU because their youth program, child investment plans and loan opportunities for college have benefited me throughout my whole life. Credit unions and specifically CEFCU are interested in seeing me succeed and that sentiment alone gives it value.”



Allison Drake

**Pasadena High School
Attending University of
California, Berkeley**

“Unknowingly, the small bills and piggy bank change I accrued in my early years have since contributed to concrete financial gains. The few dollars of interest I proudly bragged about to my older brother have accumulated over the years into money that will help me afford college expenses. Throughout my life, the Credit Union has been a pillar of financial stability and the foundation for my future. It’s been a means of tracking my progress towards college, both financially and symbolically.”



Isabela Jimenez

**James A. Garfield High School
Attending California State
University, Long Beach**

“Being a credit union member, I get more benefits that can help me on my journey through college. Some of the benefits of being a member weren’t even specified to me by my dad — but by the Credit Union itself. I’ve always enjoyed the personal birthday cards given to me by CEFCU. It made being part of a credit union feel like a close-knit community. And in the past few years, I would skim through the publication letters that were mailed to me along with my account summary. I felt more secure being continuously informed on the state of CEFCU. Being a member makes me feel involved and updated on my banking experience.”



Gian Lombeyda

**LA County High School for the Arts
Attending Yale College**

“People experience unexpected strife all the time, but there are many people and organizations that seek to soften its impact by supporting communities. I firmly believe that credit unions like CEFCU are one of these changemakers. Life takes unpredictable turns, but one thing’s for certain — I know that the pathway to finding a sustainable career in any field, and perhaps even starting a family in the future, starts with my membership here at CEFCU.”



**TO ALL OUR GRADUATES, from grade school to grad school,
CEFCU congratulates all our member graduates of the Class of 2024!**

Your Family Has a Golden Opportunity!

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

GET CRACKIN’ and tell eligible co-workers or fellow students they can join too.

**OPEN & FUND
YOUR ACCOUNT
ONLINE.
IT’S CONVENIENT,
FAST & EASY!**

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.

Address the Elephant in the Room!

Stomp out your **DEBT** and save by transferring high-cost balances from other lenders to CEFCU with rates as low as **7.95% APR***[^]

Are you paying—and paying and paying—on expensive credit cards, gas cards, store cards, and personal loans only to watch those high-interest charges continue to pile up each month? Our Short-Term Personal Loans can dramatically lower your monthly payments and reduce your overall interest charges.

CONSOLIDATE TODAY!

Simply transfer those high-cost balances from other lenders to CEFCU.

- **Rates as low as 7.95% APR***[^]
- **Terms up to 60 months**
- **No teaser rates**
- **No loan origination fee**
- **No pre-payment penalty**
- **Fixed rate for the life of the loan**

READY TO SAVE?

Get started and apply online at **www.cefcu.org**.

You can also rely on our loan experts every step of the way, just call **800/592-3328 ext. 402**. Upon credit approval, CEFCU will pay off your current high-interest bills.

Offer ends November 30, 2024. We can help you stomp out that debt!



*APR=Annual Percentage Rate.

[^]This rate includes a 1.00% rate discount for payment by Automatic Transfer. Offer does not apply to current CEFCU loans. Minimum debt consolidation of \$2,500. Maximum loan amount of \$50,000, including any existing unsecured CEFCU loan(s). Rates and terms may change without notice. All loans subject to credit approval.

CHECK OUT OUR
LOW LOAN RATES
ON THE BACK PAGE.

3 Keys to Start Car Shopping

Are you ready to hit the road in a new set of wheels? Before you buckle up and take a test drive, here are three essential tips to kickstart your car shopping journey.

Narrow Down Your

Selection Pool: Consider the type of vehicle you need — whether it's a sedan, SUV, or truck. Explore different trim levels and optional features that align with your

preferences and lifestyle. Auto maker websites offer a wealth of information, including photos, features, and available options. Additionally, utilize car shopping guides like Kelley Blue Book, Edmunds, and J.D. Power. These resources provide insights into purchase prices, safety rankings, reviews, and more.

Plan Your Car Budget: A car budget goes beyond just the monthly loan payment. Factor in additional costs such as warranties, sales tax, and registration fees. Consider the cost of maintenance and fuel consumption for your chosen vehicle. To avoid surprises, call your insurance company for a quote to



understand what rate you can expect for your new car.

Negotiate the Best Deal:

Explore all your options. Evaluate whether financing or leasing serves you better. Take advantage of rebates and other manufacturer incentives to lower your overall cost. Before heading out to the dealership, it's wise to get pre-approved for a loan.

GET MORE BUYING POWER

A pre-approval from CEFCU gives you the confidence of "cash in hand." And, as a valued member/owner, when you qualify for a loan, you also qualify for our best rate!

By following these tips, you'll be prepared to start your car shopping journey. You can find payment calculators, auto loan rates, and apply online at **www.cefcu.org**.

With CEFCU, you'll be sure to get the most for your money and your dream car, too.

Financing includes retail value or purchase price plus tax, license and documentation fees. 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. Rates and terms subject to change without notice. All loans subject to credit approval.



LA CAÑADA OFFICE

528 Foothill Blvd.
PO 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: 8:15 a.m.-4:45 p.m. M-Th
8:15 a.m.-5:00 p.m. F

REAL ESTATE LOAN CTR.

801 Foothill Blvd.
PO 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

Steve Proia, *Chair*
Laurice Balian, *Vice Chair*
John K. Meeker, *Treasurer*
Peter Rinde, *Secretary*
Joe Courtney, *Director*
Dlorah Gonzales, *Director*
Ann Martin, *Director*
John Patterson, *Director*
Theresa Slowskei, *Director*

SUPERVISORY COMMITTEE

Theresa Slowskei, *Chair*
Aleen Boladian, *Member*
Walt Boyd, *Member*
Brian Corcoran, *Member*

CHECK OUT OUR
LOW
LOAN RATES

Time is Running Out!

A reduced rate of **6.49% APR***
on **ALL NEW PURCHASES** made with a
CEFCU Mastercard ends October 31, 2024



For superior value, our no-gimmick Mastercard is among the very best anytime!

Already a cardholder? No sign-up required. You'll get this exceptional rate automatically. When the promotional period ends, your rate reverts to the prevailing variable rate in effect, which is consistently among the lowest in the nation (currently 14.50% APR). And, make sure you add and select your CEFCU Mastercard in your digital wallets. **Not a cardholder? APPLY ONLINE at www.cefcu.org.**

*APR= Annual Percentage Rate. A special promotional rate of 6.49% is applicable to all purchases made using your CEFCU Mastercard account between November 1, 2023 and October 31, 2024. Promotional rate does not apply to cash advances and balance transfers and cannot be used to pay off existing CEFCU loans. Rates and terms subject to change without notice. All credit subject to approval.

FINANCIAL UPDATE

As of May 31, 2024

Assets.....	\$1,937,463,939
Shares.....	\$1,553,297,470
Loans.....	\$ 589,381,412
Member Accounts.....	38,083

LOAN RATES & TERMS

Type of Loan	Annual Percentage Rate (APR)	Approximate Maximum Term
PERSONAL LOANS		
Personal Line of Credit (Variable).....	15.50%	Open End
Mastercard® (Variable).....	14.50%	Open End
Short Term Personal Loan.....	7.95%^	24 months
	8.25%^	36 months
	8.95%^	60 months
Share Secured Loan (Variable).....	3.96%	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).....	5.45%^	36 months
100% Financing (Current & prior 5 years).....	5.75%^	60 months
100% Financing (Current & prior 5 years).....	6.20%^	72 months
100% Financing (Current & prior 5 years).....	6.70%^	84 months
80% of Retail Value (6 years & older).....	6.20%^	60 months

New/Pre-Owned Motorcycles*

100% Financing.....	7.25%^	60 months
80% Financing (6 years & older).....	7.25%^	60 months

New/Pre-Owned RVs*

100% Financing.....	7.95%	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).....	8.75%	180 months
Rental Property (Fixed).....	9.75%	120 months

Home Equity Line of Credit (Variable)..... 8.15% Open End

10-Year Interest Only HELOC (Variable)..... 8.25% 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, 2024.



HOLIDAYS

Independence Day Thursday, July 4 • Labor Day Monday, September 2
Columbus Day, Indigenous People's Day Monday, October 14