

SPRING 2017

# FOCUS

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



## Got Plans? Don't Let Expenses Hang You Up!

**Get the best line (of credit) for your "laundry list" of goals.**

**Life is too short to hang your dreams out to dry.**

With home values continuing to rise and real estate rates still at rock bottom lows, this is a great time to use your existing Home Equity Line of Credit or finally establish one. And, your Credit Union offers some great choices!

A CEFCU Home Equity Line of Credit can provide you with an affordable, convenient way to borrow... for all those small- or medium-size "extras"... or a single large item expenditure. Secured by your home, this low-cost revolving line of credit can be used for any purpose — from education to vacations... from remodeling to repairs... from helping pay Uncle Sam's taxes to simply paying off more costly debt.

If you don't yet have a CEFCU HELOC, choose from two excellent home equity lines: Traditional or Interest Only. Both lines feature **NO appraisal fee...NO points...NO annual fee...NO title fee...NO recording fee...and NO pre-payment penalty.** Interest may also be 100% tax-deductible (check with your tax advisor).

CEFCU's Real Estate Loan Center provides useful features to help you understand your options, estimate payments, check rates, and more.

Apply today...online at [www.cefcu.org](http://www.cefcu.org), visit our Real Estate Loan Center, or stop by any of our three offices.

Remember, for dreams of all shapes and sizes, **CEFCU** is your **FIRST CHOICE** for borrowing.

**WE ALSO OFFER  
FIRST TRUST  
DEEDs & REFIs!**

*If you're looking to take advantage of today's low real estate rates and purchase a new home or refinance your current home, you want to make sure you're getting the best rate possible.*

*How can you be sure? Go with the one lender you can always trust — your Credit Union. Our rates are among the best in the nation...with no or low points and among the lowest closing costs.*

*Visit our Real Estate Loan Center at [www.cefcu.org](http://www.cefcu.org) and see how we keep the "real" in real estate financing.*

Current CEFCU rates can be found on our website. Certain exceptions may apply for jumbo loans or property types. Property insurance is required. All loans subject to credit approval. Rates and terms are subject to change without notice.

# 7 Tips for Buying and Using Homeowner's Insurance

When it comes to protecting your home, it's not just about safeguarding against structural damage or theft — it's also about feeling secure in where you live. Here are a few tips to understand home insurance and the claim process.

**#1 — WHAT DOES IT COVER?** A typical policy will pay for damage to your property and your possessions in the event of certain storms, fire, theft or vandalism. Like renter's insurance, it also provides liability coverage if someone gets hurt on your property and decides to sue. Homeowner's insurance also covers shelter costs if you're temporarily displaced from your house. It can protect belongings outside the home, too. If something is stolen from your car, auto insurance won't cover it — but your homeowners policy likely will.

**#2 — WHAT DOES IT NOT COVER?** A standard policy has exclusions, including earth movements (landslides, earthquakes, sinkholes), power failure, war, nuclear hazard, government action, faulty

**#4 — TAKE POSSESSION OF YOUR POSSESSIONS AND THEIR VALUE.** Your homeowner's insurance covers the structure and dwelling of the home, as well as the homeowner's possessions. Make a list of all your belongings and their value based on receipts and purchase dates. You may even want to photograph the items on your list, and save receipts for all new items.

**#5 — SHOP THE AGENT AND THE POLICY.** Coverage can be complex and difficult to understand. Make sure you select a knowledgeable, reliable and accessible agent — one who can explain your coverage and answer your questions.

**#6 — MARKET VALUE VS. REPLACEMENT COST.** There are different methods to determine the value of a house. Market value is the price paid for your house. Replacement cost is the price or cost it will take to rebuild your house in the same spot, same size and same quality of construction, at today's costs. For insurance purposes, you



*Helpful information about homeowner's insurance and how it can protect your home and help you.*

zoning, bad repair or workmanship, defective maintenance, and flooding. Windstorms are typically covered.

Water damage is tricky. As a rule of thumb, water from above (rainwater or a burst pipe in an upstairs apartment) is usually covered, but water from below (backed-up sewers or ground flooding) generally isn't. If your region is prone to floods and earthquakes, you should consider supplemental coverage.

**#3 — KNOW AND USE EVERYTHING THAT CAN SAVE YOU MONEY ON YOUR PREMIUM.** While there are tons of risk factors that can drive up the cost of your home insurance, there are also many factors that can save you money on your policy. Some things that might earn you a discount include: a home burglary alarm system, dead bolt locks, fire alarms and sprinklers, updated heating systems, updated wiring and electrical system, home near a fire hydrant, fire or police department, well-structured and maintained stairs, sidewalks, driveways, and entrances.

should insure your home to 100% of its replacement cost. This will ensure the ability to rebuild the entire house, the way it is now, in the event of a total loss. Remember, you're not insuring the land so leave this out of the replacement cost valuation of the dwelling. The coverage amount and the premium might be a bit higher, however you'll be properly insured.

**#7 — WHAT TO KNOW WHEN CONSIDERING OR FILING A CLAIM.** When buying a policy, make sure to ask about time limits to report a claim, and then abide by them! If you wait too long, you may not be eligible for benefits — especially if waiting has made the problem worse. In addition to saving receipts, contracts and appraisals, document phone calls by writing down who you spoke to and when.

Do not file a bunch of frivolous claims. Your claims history determines your rates, so it's better not to cry wolf, unless you have a real claim. The repercussion if you file needlessly? A possible uptick in your premium.



Above right photo (front row, from left): President/CEO of the La Cañada Flintridge Chamber of Commerce Pat Anderson, La Cañada Flintridge City Manager Mark Alexander, Mayor Jonathan Curtis, CEFCU CIO John Barnfather, CEFCU Board Chair John Patterson, CEFCU President/CEO Rich Harris and Board Member Mike Miranda.

## Real Estate Loan Center Celebrates Grand Opening

On February 22nd, CEFCU celebrated the grand opening of its Real Estate Loan Center at 801 Foothill Blvd., La Cañada Flintridge — just two blocks away from the La Cañada branch office. The new facility allows CEFCU to expand its operations to better serve its membership’s real estate lending needs — from completing a real estate application to underwriting and processing to signing documents to loan servicing.

City officials joined CEFCU Board members, management and staff for the official ribbon cutting ceremony sponsored by the La Cañada Flintridge Chamber of Commerce.

The ceremony began with welcoming remarks from the Chamber of Commerce, followed by the cutting of the teal ribbon. Congratulatory remarks and certificates were

presented by representatives from the offices of California State Senator Anthony Portantino and County of Los Angeles Fifth District Supervisor Kathryn Barger, as well as La Cañada Flintridge Mayor Jonathan Curtis.

“Today is a very significant day for CEFCU and the culmination of our entire team’s dedication to our growth and success. I want to thank the City of La Cañada Flintridge and all those who have contributed to this milestone achievement,” said Rich Harris, President/CEO. “The City of La Cañada has been home to CEFCU for more than 22 years. We are proud to be an active and rooted business with strong ties to the community, its affiliate organizations and leadership.”

## Scholarship Applications Now Available

High school graduating students may apply to earn one of several \$1,000 scholarship awards through CEFCU’s Scholarship program. Scholars can choose to concentrate in any desired field.

Eligibility requirements are simple:

- **Good standing high school senior**
- **Completed CEFCU scholarship application\***
- **Personal statement essay\***
- **CEFCU member\***

Scholarship applications are available at [www.cefcu.org](http://www.cefcu.org) (under *About Us*) and at any CEFCU office. Deadline is May 1, 2017. For more information, call us at **800/592-3328, ext. 609**.

\*See application for full details.

## “e” is for Everything

# eBranch

### Give eBranch a try!

- eStatements
- MasterCard access and payments
- Online loan applications
- Fund transfers to/from outside financial institutions
- Mobile Access for Apple and Android devices

Get started today! Visit [www.cefcu.org](http://www.cefcu.org) to sign up or log in.



**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**

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

**SUPERVISORY COMMITTEE**

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

# Annual Meeting Highlights 2016



*CEFCU Chairman of the Board John Patterson opens the Credit Union's Annual Meeting on February 21st. During the meeting, members heard reports about 2016 — a year that was another unqualified success. A digital copy of the annual report is available at [www.cefcu.org](http://www.cefcu.org).*

## FINANCIAL UPDATE

As of December 31, 2016

Assets.....	\$1,517,354,312
Shares.....	\$1,362,739,606
Loans.....	\$ 406,471,549
Member Accounts.....	35,684

## LOAN RATES & TERMS

Type of Loan	Annual Percentage Rate (APR)	Approximate Maximum Term
<b>PERSONAL LOANS</b>		
Personal Line of Credit (Variable).....	10.75%	Open End
MasterCard® (Variable).....	9.50%	Open End
Short Term Personal Loan.....	9.00%	24 months
	10.00%	36 months
	10.50%	48 months
Share Secured Loan (Variable).....	2.05%	Open End

### VEHICLE LOANS

<b>New/Pre-Owned Autos — Purchase and Refinance*</b>		
100% Financing (Current & prior 5 years).....	1.45%^	36 months
100% Financing (Current & prior 5 years).....	1.85%^	60 months
100% Financing (Current & prior 5 years).....	2.85%^	84 months
80% of Retail Blue Book (6 years & older).....	3.85%	60 months
<b>New/Pre-Owned Motorcycles*</b>		
80% Financing.....	3.99%	60 months
100% Financing.....	4.99%	60 months
<b>New/Pre-Owned RVs*</b>		
100% Financing.....	7.25%	120 months
80% Financing (6 years & older).....	9.00%	84 months

\* Financing includes purchase price or Retail Blue Book 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 <a href="http://www.cefcu.org">www.cefcu.org</a> or call 800/592-3328, x404	
<b>Second Trust Deed</b>		
Primary/Secondary Residence (Fixed).....	4.95%	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



Catech Employees Federal Credit Union publishes this reference guide as a service to our members. It is designed to be used for general information and is not meant to be a full disclosure. Rates and terms are those in effect at time of printing, and are subject to change without notice. For applications or detailed information, please call the Credit Union today. Equal Housing Lender. Equal Opportunity Lender. NMLS #626590. Effective April 1, 2017.

