

SUMMER 2016

FOCUS

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

Richard Harris Elected Chairman of National Association of Federal Credit Unions

At the Annual Conference of the National Association of Federal Credit Unions (NAFCU), CEFCU CEO Richard L. Harris was elected Chairman of the Board of Directors. Harris has served on the NAFCU Board since 2010, when he joined as the director representing credit unions in the Western United States. Later, he served as Secretary, Treasurer and Vice Chair.

The NAFCU Board of Directors consists of eleven credit union Chief Executive Officers from throughout the nation who are dedicated and focused exclusively on federal issues affecting credit unions and representing its members before the federal government, regulators, and the public.

"I want to congratulate Richard Harris on his new role as Chairman of the National Association of Federal Credit Unions (NAFCU) Board of Directors," said U.S. Congressman Adam Schiff. "I have known Mr. Harris for many years, and he has done a superb job advocating for CEFCU and NAFCU. I wish him the best of luck in this important role, and I look forward to working with him in this new capacity."

Harris' dedication to his Credit Union members and his focus on what they need and expect formulates his views on what the industry needs as a whole.

Advocacy has long been the top priority of NAFCU — especially in today's regulation-heavy environment and important election year. With every House seat, a third of Senate seats and the U.S. Presidency in play, it is critical that credit unions reach out to current and future lawmakers on the issues that affect credit union operations and the services credit unions provide to the nation's more than 103 million member-owners.



"NAFCU is sharply focused on fighting for the ideals of federally insured credit unions and is relentless in its efforts to ensure the industry flourishes in today's financial environment," said Harris. "I'm honored and privileged to serve as Board Chair and remain focused and committed to NAFCU's top priorities of highly effective advocacy, education and compliance assistance."

On behalf of the Board of Directors, management and staff of Caltech Employees Federal Credit Union, we congratulate Richard Harris on his election to this esteemed national position as well as his 30 years of service to CEFCU and extend our best wishes for continued success in the advancement of the credit union movement.

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*U.S. Congressman
Adam Schiff,
28th Congressional
District and Ranking
Member of the
House Intelligence
Committee*

Presenting Our “ONE GRAND” Membership Sweepstakes

10 Weeks • 10 Winners • 10 Grand Prizes



It doesn't take a sweepstakes to prove that membership in CEFCU is grand! Our superior rates, personalized service, cutting-edge electronic convenience, and unsurpassed security for your money make that clear every day.

But this summer, from now through Labor Day, we're highlighting this fact with our **“ONE GRAND” Membership Sweepstakes**. . .to remind you to share all those benefits with your family — **spouse, children, parents, grandparents, grandchildren, brothers, sisters, and in-laws** — as well as **co-workers at JPL and Caltech, or fellow Caltech students**.

Every week, for 10 weeks, we'll be awarding a **\$1,000 CEFCU Gift Card to one lucky member, new or old.*** As an existing member, you can click on the Sweepstakes icon on the home page of our website to earn your first entry. Then earn an extra entry when your referral joins. Your referral will also be entered when they join. So each of you could win! (Of course, you can earn several extra entries by referring several people!)

Better still, all eligible new members can open and fund an account online in minutes. It's a simple and quick process even if your family members live clear across the country. **Once a member, they too can earn additional entries by referring others.**

Once entered, you'll be eligible to win in each subsequent drawing. So your chances of winning are good. . . especially if you enter early. It's a grand opportunity to win a CEFCU Gift Card worth a grand — and to give the people you care about the lasting gift of CEFCU membership.



You could be one of 10 lucky members to win a \$1,000 CEFCU Gift Card during our “ONE GRAND” Membership Sweepstakes this summer.

*Visit www.cefcu.org for Official Rules. Promotion starts July 1, 2016, and ends September 9, 2016. The first drawing will be held on July 11, 2016, and every Monday thereafter until the final drawing on September 12, 2016. Must qualify for CEFCU membership to join. Minimum \$5 deposit and \$5 membership fee due upon opening any CEFCU Share Account. No purchase necessary.

Financial Wellness: It's Educational Common Cents!

To make financial education more accessible and comprehensive, CEFCU has partnered with EverFi to offer **Financial Wellness**, a web-based financial education program.

"CEFCU is proud to have provided our members with financial value and assistance over the years," said President/CEO Richard Harris. "Now, we are adding one more tool to advance their skills and knowledge to aid them in making informed and effective decisions with all of their financial resources."

Financial Wellness is on-demand education centered on video content. It can be accessed anywhere, anytime, from the convenience of one's smartphone, tablet or laptop. The modules are just the right length — not too time consuming and interactive without being overwhelming.

This has become a popular way to connect with various demographics — from the younger, wired generation of members who desire access to basic financial education to more seasoned members who are looking to refresh their knowledge and learn about new programs and savings opportunities. "I am confident that the modules will be meaningful to all of our members, no matter



Click on this photo on our website for helpful financial information and tips.

where they are in their financial planning stages," said Harris.

The first **Financial Wellness** modules released include *Building Emergency Savings*, *Credit Scores & Reports*, *Identity Protection*, and *Home Ownership*. "We plan to add additional topics of personal financial importance to our members as we move into the coming months," Harris revealed about the program.

Through **Financial Wellness**, CEFCU will empower its members to manage basic personal finance topics and make sound financial

decisions for the future. "Our Credit Union is very excited to add financial literacy and education above and beyond what we have always provided," added Harris. "This new education opportunity through online digital learning courses will assist all members with their financial health and understanding."

From learning about credit scores to identity theft to planning for retirement, there's always some knowledge to gain. And, better yet, **Financial Wellness** is a great way to encourage your kids to learn too!

Start today — click on the **Financial Wellness** banner at www.cefcu.org.

Congrats to Our 14th Annual Scholarship Winners

This year's personal statement asked, "As a young adult, what do you think is the most important lesson credit unions can teach young people about managing their financial lives that will help them as they grow into adults with careers and families?"

Megan Reilly, La Cañada HS, attending USC — "Through credit unions, young people can learn the important lessons of saving, borrowing and proper spending. When there is room to make mistakes you can develop a better understanding of the entire process."



Sébastien Whetsel, South Pasadena HS, attending UC Berkeley — "Albert Einstein once said, 'compound interest is the most powerful force in the universe,' a quote that perfectly illustrates one of the most important lessons in both finance and life: whatever you do — start early."

Derek Taylor, Pasadena HS, attending UCLA — "Credit unions like CEFCU that go the distance for their members, can teach and continue to educate young adults to do the same — to go above and beyond for the members of their community."



Sarah Klein, Allen Park HS, Allen Park, MI, attending Michigan State University — "Life events require the support of a financial institution, a place to securely save or cautiously borrow money. I want an institution to focus on its people and relationships. CEFCU is the perfect place to begin this financial journey."

Private Student Loans Available



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

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

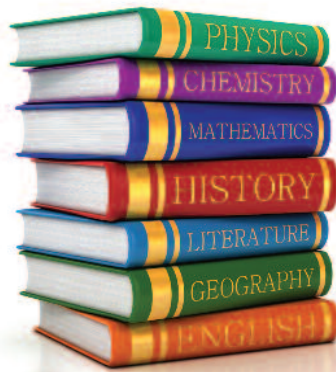
CREDIT UNION OFFICIALS

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*



Federal loans not enough to cover the cost of college education? CEFCU's supplemental private student loans can help pay for qualifying expenses, including tuition, books, room and board, supplies, computers and even past due tuition bills.

Rates are competitive, we do **NOT** charge an origination fee, and we offer a 30-day No-Fee Return Policy so you can cancel the loan within 30 days of disbursement without fees or interest. For more information or to get started, please visit www.cefcu.org.

FINANCIAL UPDATE

As of March 31, 2016

Assets.....	\$1,428,265,719
Shares.....	\$1,268,873,462
Loans.....	\$ 361,924,781
Member Accounts.....	35,446

LOAN RATES & TERMS

Type of Loan	Annual Percentage Rate (APR)	Approximate Maximum Term
PERSONAL LOANS		
Personal Line of Credit (Variable).....	10.50%	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		
New/Pre-Owned Autos — Purchase and Refinance*		
100% Financing (Current & prior 5 years).....	1.45%^A	36 months
100% Financing (Current & prior 5 years).....	1.85%^A	60 months
100% Financing (Current & prior 5 years).....	2.85%^A	84 months
80% of Retail Blue Book (6 years & older).....	3.85%	60 months
New/Pre-Owned Motorcycles*		
80% Financing.....	3.99%	60 months
100% Financing.....	4.99%	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 Blue Book value plus tax, license, documentation fees, mechanical breakdown protection, GAP, and extended warranty.

^A 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).....	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. Effective July 1, 2016.



Holidays: Independence Day, Monday, July 4th • Labor Day, Monday, September 5th