

FOCUS

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

BORROW BETTER...WHERE YOU BELONG.

All loans are reviewed, approved, and processed in house by your Credit Union!

Whatever kind of loan you need, whenever you need it — be it a Home Loan, Vehicle Loan, Home Equity Line of Credit, Mastercard, Personal Loan, Private Student Loan, or Share-Secured Loan — CEFCU has the loan you're looking for. And, you'll enjoy some of the lowest rates in the nation.

Better still, **once approved, every member gets our best rate.** The same great rate — no exceptions! There are no "teaser" rates or credit-based rates. And these low-interest-rate loans feature:

- **NO fees or lower fees**
- **NO annual fees**
- **NO pre-payment penalties**
- **NO opening costs**
- **NO points or NO-point options (where applicable)**
- **Flexible terms**

In short, our loans are both superior and transparent. You get value you can depend on because all our loans are reviewed, approved, and processed by CEFCU employees.* So there are no outside "middle men" to drive up costs.

We make it so easy to get started, too! **You can apply for all our loans online at www.cefcu.org, or, if you have any questions, give us a call at 800/592-3328** or visit any of our three office

HOME LOANS

*Private Student Loans are reviewed and approved in house. However, our Credit Union has chosen to process, fund, and service these specialized loans through LendKey, a third party vendor.

locations. Our technology may be state of the art, but our personal service remains unsurpassed.

So, next time you need a loan for anything, give yourself the advantage of a cost-saving loan exclusive to CEFCU members:

BORROW BETTER...WHERE YOU BELONG.



Reflecting on Two Years as Chairman of NAFCU

By Richard Harris, President/CEO

Last month, I completed my two-year term as Chairman of the National Association of Federally-Insured Credit Unions (NAFCU).

Serving the credit union industry these past two years as NAFCU's Board Chairman has been a privilege and an honor — a true highlight of my 40-year credit union career. As I reflect upon my time in this post, I have to say it is an exciting time to be involved with NAFCU advocating for the best interests of credit unions.

This association is the industry's top Washington watchdog, and it strives each and every day to make sure credit unions have a healthy and appropriate regulatory and legislative environment in which they can thrive.

Official White House photo by Shealah Craighead.



With President Donald J. Trump and group of credit union CEOs.

My time as Chairman of the Board allowed me to preside over state-chartered credit unions gaining equal membership rights and board participation in NAFCU. To see the overwhelming support of this membership change was truly affirming. Of course, with this move came the change of NAFCU's name to the National Association of Federally-Insured Credit Unions — another highlight of my time as Chairman.

These changes positioned NAFCU to better its laser focus on federal advocacy, education and compliance assistance.

Other highlights from my time serving as NAFCU's Chairman included:

- Meeting with President Donald Trump, with a small group of credit union CEOs, earlier this year to discuss top concerns of the industry. Trump showed great interest in the industry, and it was a very productive meeting. This effort culminated in the passage of regulatory relief legislation by both Houses of Congress with the President signing the legislation into law on May 22, 2018.

- Being part of the NAFCU delegation that met with Treasury Secretary Steven Mnuchin last summer. I, along with several of my CEO colleagues and NAFCU staff members, advocated on behalf of credit unions for regulatory relief during this meeting. NAFCU's ability to maintain relationships with

top lawmakers, regulators and administration officials is unmatched in the credit union industry.

- Representing NAFCU throughout the various inaugural celebrations in January, 2017. Experiencing the peaceful transfer of power in this great nation was truly exhilarating. However, sharing the credit union perspective and story as I attended these events with lawmakers on both sides of the aisle was the highlight.

- Meeting with the then Director of the Consumer Financial Protection Bureau, Director Richard Cordray, to advocate for reasonable regulation for credit unions while providing appropriate protection for American consumers was rewarding.

- Celebrating NAFCU's 50th anniversary throughout 2017. To share the success story of NAFCU was an amazing opportunity.

- Witnessing the credit union tax exemption go untouched in a tax reform package passed by Congress last year. Because of the hard work and advocacy efforts by credit unions and NAFCU, the credit union tax exemption remains intact — a great



Advocating for reasonable regulation for credit unions with Director Richard Cordray.

accomplishment and of direct benefit to CEFCU members.

While there are many other highlights to mention, what has been most satisfying was being in a position to benefit our own CEFCU organization. To be actively involved with financial institution legislation and regulation, and understand how it directly affects CEFCU, has been so rewarding. To be at the forefront of these issues and able to prepare in advance for compliance with these matters has been of great value to our Credit Union.

I will complete one final year on the NAFCU Board before finishing my maximum nine years of service in June 2019. Having been elected three times by NAFCU member credit unions from the Western United States, it has been so worthwhile advocating for the credit union industry. At the

same time, I have gained such valuable information and insight to ensure the continued positive success of Caltech Employees Federal Credit Union.



With Treasury Secretary Steven Mnuchin.



Scholarship Winners Announced

Applicants responded to the question: *“Given the opportunity to be CEFCU’s CEO for a day, how would you use your leadership and knowledge to teach other young adults about the importance of good savings and spending habits?”*



AND OUR WINNERS ARE:

PHIBI DUONG

From San Marino High School
Attending University of California San Diego

“By reaching out to teenagers with different interests using social media, I could reach a larger audience of youth to teach the importance of good saving and spending habits. I would come up with the top five healthy financial habits and create a short video that goes through each habit, explicated simply so teenagers could understand it.”



JOSEPH OTOSHI

From Firm Foundation Christian Academy
Attending Biola University

“Organizing seminars and events, I would cover basic terms such as money, budgeting, expenses, price and savings. Additionally, I would explain more difficult concepts like banks, loans, debit and credit cards and establishing credit. More importantly, I would show how all these terms are relevant to spending and saving and explain why it is crucial to think through these concepts in life, giving simple but practical examples.”



EDGAR HILDEBRANDT ROJO

From South Pasadena High School
Attending University of California Berkeley

“To relate to my audience, I would incorporate past student stories from real cases at CEFCU who succeeded due to their ability to understand the importance of saving and spending correctly as well as other examples of not-so-successful personal experiences, to avoid the same errors.”



VICTOR MORA

From Claremont High School
Attending Harvard College

“If I were CEO for a day, I would use the real-life example of earning a driver’s license, which is a rite of passage and integral to a youth’s transition to adulthood, to explain in detail how similar saving money is to this example. I would not lecture but demonstrate that the most important variable in the equation of earning money is time.”





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WEBSITE

www.cefcu.org

CREDIT UNION OFFICIALS

BOARD OF DIRECTORS

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Mastercard® SmartControls™ Introduced

SmartControls™ allows Mastercard cardholders to set-up alerts and controls for their Mastercard account. Once set-up, you will automatically receive notifications of activity on your Mastercard based on the alerts/controls you set-up.

You can select from a list of transaction activities that range from certain types of activity to certain dollar amounts including locking your card which would prevent use of the card until the control is modified.

Simply log into eBranch and click the "More Details" button near your credit card information. Once you are on the credit card site, MyCardInfo, scroll over "Account Services" and click on SmartControls™. Follow the screen prompts to enroll in SmartControls™.

Have questions or need assistance? Our Electronic Services staff are here to help and available Monday-Friday, 8:00 a.m.-4:45 p.m. (Pacific Time) at **800/592-3328, option 3.**

FINANCIAL UPDATE

As of March 31, 2018

Assets.....	\$1,618,783,093
Shares.....	\$1,457,919,750
Loans.....	\$ 445,359,835
Member Accounts.....	36,488

LOAN RATES & TERMS

Type of Loan	Annual Percentage Rate (APR)	Approximate Maximum Term
PERSONAL LOANS		
Personal Line of Credit (Variable).....	11.75%	Open End
Mastercard® (Variable).....	10.50%	Open End
Short Term Personal Loan.....	9.00%	24 months
	10.00%	36 months
	10.50%	48 months
Share Secured Loan (Variable).....	2.55%	Open End
VEHICLE LOANS		
New/Pre-Owned Autos — Purchase and Refinance*		
100% Financing (Current & prior 5 years).....	1.95% ^A	36 months
100% Financing (Current & prior 5 years).....	2.35% ^A	60 months
100% Financing (Current & prior 5 years).....	3.35% ^A	84 months
80% of Retail Blue Book (6 years & older).....	4.35%	60 months
New/Pre-Owned Motorcycles*		
100% Financing.....	5.99%	60 months
80% Financing (6 years & older).....	5.99%	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).....	5.45%	180 months
Rental Property (Fixed).....	9.75%	120 months
Home Equity Line of Credit (Variable)	4.00%	Open End
10-Year Interest Only HELOC (Variable)	4.50%	120 months



Caltch 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 July 1, 2018.

