

SUMMER 2019

FOCUS

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

PRESIDENT'S MESSAGE:

Introduce Your Beneficiaries to CEFCU



Rich Harris
President/CEO

When it comes to planning for wealth transfer, a few responsibilities that come to mind are designation of successor trustees and beneficiaries, updating important documents, and establishing current contact information. One item that's often overlooked is the periodic review of your beneficiaries — especially if you've experienced family growth or life changes since you first established your account.

The United States is on the cusp of the largest wealth transfer in the country's history with about \$40 trillion expected to transfer to the next generation by 2050. Given the enormous quantity of assets at stake in the impending wealth transfer, no amount of preparation is unwarranted.

The time is now to introduce your beneficiaries to CEFCU. As your trusted financial institution, the benefits of membership must be shared with your beneficiaries prior to the transfer of wealth. It is important for your beneficiaries to understand why you've chosen CEFCU as your savings haven — for its strength, security and stability.

Sadly, I've seen many recipients of an inheritance make hasty decisions and act quickly without thought or preparation. Too often they move their newly acquired assets to the first wealth advisor who solicits their business without considering investment strategies, including the need for a liquid source of savings for unexpected needs.

However, I've also seen successful transitions where families have planned in advance and properly communicated to ensure that their heirs are members and understand the importance of CEFCU long before they receive their inheritances. Our Credit Union can serve a very valuable role in wealth transfer.

This educational responsibility falls on both you, the member, and us as a trusted and valued source of information.

We turn to you for the first introduction. We encourage you to share the benefits of exclusive membership with your beneficiaries. Then as they become accountholders, it is our role to gain the trust and loyalty of these future generations.

If opening an account at this time is not an option, we encourage you to share our newsletters and communication with your loved ones and advisors. Talk to them about the benefits of CEFCU. Establish a base which we can build upon.

And remember, beneficiary designation forms are essential documents when it comes to distributing assets after death. Whatever your beneficiary statement notes, if not held in a Trust, determines how your savings will be disbursed.



That's why it's very important to communicate now. Maintain good records. Discuss your wants and needs with your loved ones. Involve them in life planning discussions to alleviate uncertainties and establish CEFCU as a valued and trusted financial institution. Share your testimonials of our services and how CEFCU has played a key role in serving your financial needs.

DEA and IRS Warn Against Evolving Scams

The Drug Enforcement Administration and the Internal Revenue Service recently issued public announcements urging the public to be on the lookout for evolving phishing emails and telephone scams.

The IRS is seeing signs of two new variations of tax-related scams. One involves Social Security numbers related to tax issues and the second threatens people with a tax bill from a fictional government agency.

The DEA continues to receive reports indicating that a growing number of people have received calls threatening legal action if an exorbitant fine is not paid immediately over the phone. The callers typically identify themselves as DEA personnel and instruct their victims to pay



the “fine” via wire transfer and gift cards to avoid arrest, prosecution and imprisonment.

The IRS or DEA will NEVER contact practitioners or members of the public by phone to demand money or any other form of payment. They will not request any personal or sensitive information over the phone or make verbal threats.

Notification of a legitimate investigation or legal action is made via official letter or in person and not by text message or social media.

For additional information, visit www.cefcu.org, under the “Resources” tab, select “Security Information.”

Auto Loans as Low as **2.55%** APR*

Buy through Autoland. Finance with us!

While there’s no magic “BUY A CAR” button, purchasing your next car through Autoland and financing it at CEFCU comes pretty close!

If you’re in the market for a new or pre-owned car, let

Autoland do all the legwork! They will locate the car of your choice at a great price, get you excellent value for your trade-in, and deliver your new car to the CEFCU branch location that’s convenient for you.



Follow these 3 easy steps:

1. Apply online and get pre-approved at www.cefcu.org
2. Call Autoland at **800/234-6999**
3. Pick up your car at the CEFCU office closest to you

But hurry. The magic of a rate this low will expire Aug. 31, 2019.

NEW/PRE-OWNED AUTOS

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

TERM	CURRENT APR*	CEFCU/AUTOLAND PROMO APR*
36 months	2.80%[^]	2.55%^{^^}
60 months	3.20%[^]	2.95%^{^^}

*APR=Annual Percentage Rate. Financing includes purchase price or retail value plus tax, license, documentation fees, mechanical breakdown protection, GAP, and extended warranty. 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.

[^]Includes 1% rate discount for payment by Automatic Transfer. ^{^^}Includes additional 0.25%APR discount for purchase of a new or used vehicle through the Autoland auto buying service. 0.25%APR discount offer valid 7/1/19 thru 8/31/19 with qualifying auto loan funding required by 9/7/19. Promotion subject to end without notice. Please speak with a CEFCU Loan Officer for complete details.

Holidays: Independence Day Thursday, July 4th & Friday, July 5th • Labor Day Monday, September 2nd

Federal Loans Not Enough to Cover the Cost of College?

CEFCU's supplemental private student loans truly "make the grade!" They 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, visit www.cefcu.org.

Did You Know?

You can help protect your CEFCU Mastercard from fraud

Mastercard® SmartControls™ allows CEFCU Platinum Mastercard cardholders to set-up alerts and controls for their Mastercard account. You can select to receive immediate notification via text or email on monetary and non-monetary account activity, including:



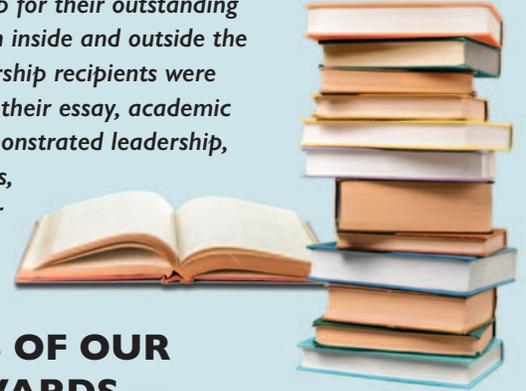
- Lock your card to prevent use
- Restrict location/travel-related transactions
- Restrict online transactions
- Restrict international transactions

To set up alerts/controls for your Mastercard, simply log into eBranch and click the "More Details" button near your credit card information. Once on the credit card site, *MyCard Info*, scroll over "Account Services" and click on SmartControls™. Follow screen prompts to enroll in SmartControls™.

For assistance, Electronic Services representatives are available Monday-Friday, 8:00 a.m.-4:45 p.m. (Pacific Time) at **800/592-3328, option 3.**

Scholarship Winners

CEFCU congratulates all applicants who applied for the 2019 Annual Scholarship for their outstanding 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 —



HANNAH N. LAUHON

From:

Opportunities for Learning

Attending:

University of Hawaii

"My mother's money management skills and CEFCU played an extremely large role in my financial journey thus far, and it will continue to be in my future as a college student."

DANIEL J. SINDY

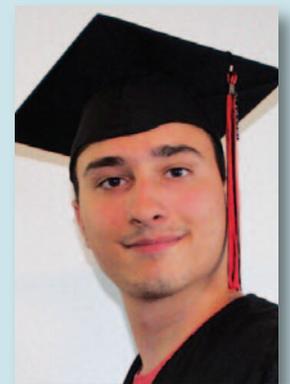
From:

Glendale High School

Attending:

Glendale Community College

"Four in ten Americans are struggling to pay for their basic needs such as groceries or housing, a problem even middle-class households confront (Urban Institute). The Caltech Credit Union is a great resource to help avoid these types of unfortunate circumstances."



EMMA WENNBERG

From:

Polytechnic School

Attending:

University of Pennsylvania

"To save money, it's important to put it in a savings account like the one I have at CEFCU. It's out of reach and can earn interest, accumulating more money over time than I originally earned. I have deposited each paycheck directly into my account."



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

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CEFCU — A Simpler Way to Buy or Refi

- ✓ Apply online or in person with a home loan expert every step of the way. You can view your loan status and track the entire process online.
 - ✓ Customize your loan based on your specific goals. Explore unique terms with real-time interest rates and payments.
 - ✓ You're approved to proceed with your refinance or a pre-approval letter in hand.
 - ✓ Finalize your loan documents. Our unsurpassed member service is coupled with the ease of technology to provide seamless and quick processing, funding, and closing.
- Visit our Real Estate Loan Center at www.cefcu.org or call **800/592-3328 ext. 404** to get started.

Real Estate loans are available only for residential properties in the state of California. Certain exceptions may apply for jumbo loans or property types. Property insurance required. Rate is locked upon completed application or upon receipt of a fully executed purchase contract.

FINANCIAL UPDATE

As of May 31, 2019

Assets.....	\$1,718,645,418
Shares.....	\$1,541,726,560
Loans.....	\$ 493,700,162
Member Accounts.....	37,072

LOAN RATES & TERMS

Type of Loan	Annual Percentage Rate (APR)	Approximate Maximum Term
PERSONAL LOANS		
Personal Line of Credit (Variable).....	12.50%	Open End
Mastercard® (Variable).....	11.50%	Open End
Short Term Personal Loan	6.95% [^]	24 months
	7.25% [^]	36 months
	7.95% [^]	48 months
Share Secured Loan (Variable).....	3.08%	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).....	2.80% [^]	36 months
100% Financing (Current & prior 5 years).....	3.20% [^]	60 months
100% Financing (Current & prior 5 years).....	3.95% [^]	84 months
80% of Retail value (6 years & older).....	4.95%	60 months
New/Pre-Owned Autos — Payment Saver Auto Loans*		
100% Financing (Current & prior 5 years).....	3.80% [^]	36 months
100% Financing (Current & prior 5 years).....	4.20% [^]	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, x404	
Second Trust Deed		
Primary/Secondary Residence (Fixed).....	5.70%	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).....	5.25%	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, 2019.

