

Report Card

FALL 2019

**Are Year-End Auto Deals All
They Claim To Be?**

**Match Your Credit Card
To Your Spending Habits**

**6 Ways To Save
On Insurance**

**Invite Your Loved Ones
To Join The Family**

**"The car-buying process was so easy. The teammember did all the hard work.
I just had to say 'yes' to my new car."**

MICAH O.
MEMBER SINCE 2014

Are Year-End Auto Deals All They Claim To Be?

Thanks to the web, car buying isn't as challenging as it used to be. Now, you have access to the same information car dealers do. That means you can — and should — do plenty of research before you buy, because many elements beyond the sticker price factor into the cost of a vehicle.



BEFORE YOU SHOP, DO THE MATH

Of course, you're probably eager to get behind the wheel of your new ride, but before you do, figure out what you can realistically afford. One financial rule of thumb states you should spend no more than 20% of your after-tax income on a new or used car. Then you need to determine what it costs to own and maintain that dream car. The Edmund's Inc. True Cost of Car Ownership® is a calculator that can help you do this, covering everything you'll have to pay for, including fuel, maintenance and repairs.



BEST TIMES TO BUY

Once you've set your budget, it's time to shop around. An important question car consumers often ask: When is the right time to get the best deal? October, November and December are the best months to buy a new car.

- In October, dealers put previous models on closeout with special pricing to make way for newer models.
- In November, dealers roll out Black Friday specials the weekend after Thanksgiving.
- In December, dealers offer competitive pricing so they can meet their annual sales goals.

From there, the timing gets even more detailed:

- Shop on a Monday or Tuesday rather than weekends because salespeople have more time to negotiate.

- Shopping at the end of the month may result in a better deal as salespeople are eager to meet their month-end sales quotas.
- Take advantage of upcoming holiday incentives, especially New Year's Eve, considered one of the best days to snag a great price.



REBATES AND INCENTIVES

Throughout the year, rebates and incentives can reduce the sales price of a vehicle. These include cash rebates, dealer incentives, zero or low-interest financing and leasing specials. Websites such as TrueCar, Kelley Blue Book and Edmunds aggregate this data so you can search by make, model and year. If you've decided on the make and model of car, negotiate the sales price first and then discuss the rebate so you know you're getting a true discount.



WHAT ABOUT BUYING A USED CAR?

Buying a used car may involve a bit more research, but you could save thousands of dollars because new cars typically depreciate by 20% as soon as they're driven off the lot, with most decreasing another 10% annually over the next four years. The best time to buy a used car is between Thanksgiving and the first week in January. Consider purchasing a certified pre-owned vehicle; these used cars must pass rigorous inspections and go through detailing to seem like new. They also come with extended warranties and low-interest financing.



CAR-BUYING SERVICES COULD SAVE YOU TIME AND MONEY

If you don't want to go through all the hassle of shopping on your own, SchoolsFirst FCU offers competitive car-buying services that do the legwork for you. Whether you're on a budget, want a convenient one-stop shop, or just looking for a great deal, we have solutions to fit your needs.¹

To find a car-buying service, visit schoolsfirstfcu.org/carbuying

Real Estate Workshops

Get expert advice by attending our complimentary Home Buying Essentials workshop at these locations:

Home Buying Essentials

- Oct. 8 | 6:30 – 8 p.m. | **Redlands Branch**
- Oct. 9 | 6:30 – 8 p.m. | **Downey Branch**
- Oct. 15 | 6:30 – 8 p.m. | **Chino Valley Branch**
- Oct. 16 | 6:30 – 8 p.m. | **Menifee Branch**
- Oct. 23 | 6:30 – 8 p.m. | **West Covina and Torrance Branches**
- Nov. 5 | 6:30 – 8 p.m. | **Oceanside Branch**
- Nov. 6 | 6:30 – 8 p.m. | **Riverside-Riverwalk Branch**
- Nov. 13 | 6:30 – 8 p.m. | **Palmdale Branch**
- Nov. 16 | 9:30 – 11 a.m. | **Tustin Administrative Office**



REGISTER TODAY AT
schoolsfirstfcu.org/workshops

Workshop dates are subject to change.

6 TIPS FOR SAVING ON INSURANCE

One in 3 consumers with auto and home insurance have never shopped around for better coverage. For those who did, 42% switched providers.*

THESE TIPS WILL HELP YOU SHOP SMART AND SAVE MONEY.

1

1. COMPARISON SHOP

Get quotes from at least three companies by phone or online. Ask your friends and family for recommendations. Need more help? Insurance agents with SchoolsFirst FCU will do the research for you.

2

2. BUNDLE YOUR COVERAGE

Shop for home and auto insurance at the same time because many insurers offer discounts to customers with multiple policies.

3

3. LOOK AT MORE THAN PRICE

You want a good deal, of course, but good customer service is paramount because if you have to file a claim, you need caring representatives who will address your concerns and be your trusted advocates.

4

4. RAISE YOUR DEDUCTIBLE

Usually, a higher deductible will reduce your premiums, or the amount you pay for coverage.

5

5. CARRY ADEQUATE PROTECTION

Don't skimp on auto and homeowners insurance coverage limits as you could be financially responsible for any losses incurred above the amount you purchase. For car insurance, experts recommend buying at least \$100,000 per person and \$300,000 per accident. Most homeowners policies require a minimum of \$100,000 in liability but it's recommended that you buy at least \$300,000. Your insurance agent can help you decide.

6

6. OLDER CAR? REDUCE YOUR COVERAGE

Use the 10% rule when determining if you can drop collision and/or comprehensive coverages. For example, if collision coverage costs \$200 a year and your car is worth only \$2,000, lower that coverage and save the money to put toward your next car.

*Poll conducted by Policygenius.com, 2018.

NEED INSURANCE? WE'LL DO THE WORK FOR YOU²

To learn more, visit schoolsfirstfcu.org/insurance

Financial Workshops

Learn more about planning for your financial future by attending our complimentary workshops at these locations:
(Workshop dates are subject to change.)

DO YOU NEED A REVOCABLE LIVING TRUST?

Oct. 24 | 6:30 – 7:30 p.m.
Mission Viejo-Crown Valley Branch

Nov. 14 | 6:30 – 7:30 p.m.
Long Beach-Lakewood Branch

RETIREMENT PLANNING FOR SCHOOL EMPLOYEES

Oct. 12 | Noon – 1 p.m.
Los Angeles-Ladera Heights Branch

Oct. 12, Nov. 9, Dec. 14 | 10 – 11 a.m.
Riverside Administrative Office

REGISTER TODAY AT schoolsfirstfcu.org/workshops

Oct. 19, Nov. 16, Dec. 21 | 10 – 11 a.m.
Santa Ana Branch

Nov. 13 | 10 – 11 a.m.
San Juan Capistrano Branch



HOW TO PLAY THE CREDIT CARD GAME

MATCH YOUR CARD TO YOUR SPENDING HABITS

According to a survey by Experian, 69% of Americans say they avoid shopping for a new credit card because it's too time-consuming.

Not shopping around when it comes to credit cards may cost you. Exploring credit card options – at least every year or so – could save you money, eliminate unwanted fees and help you take advantage of new benefits.



1. THE HAPPY CARDHOLDER

Even if you're content with the card in your wallet and plan to keep using it, checking out other offers could help you negotiate better terms with your current credit card issuer, such as getting a higher credit limit or a lower annual percentage rate, or APR.

2. WANTED: REWARDS

If you like to travel or get cash back when you spend, then a rewards card may be right for you. In general, with rewards cards, you earn a number or percentage of rewards for every dollar you spend. You can then redeem those rewards, or points, for cash, merchandise, gift cards or airline miles. Many credit card issuers charge an annual fee for a higher rate of rewards. Make sure to pay your balance in full each month because the interest you pay won't be worth the rewards you get in return.

3. INTERESTED IN LOW INTEREST RATES

If you tend to carry a balance, a card with a low interest rate will help reduce what it costs to finance your debt. Many cards offer more than a year of a 0% APR when you open an account. Ask your credit card provider if you qualify for a lower APR. You'll need good credit to qualify for the best rates.

4. SECURED CARD SEARCHER

If you haven't established a credit history, or want to improve your credit, a secured credit card could help. With a secured card, you borrow against a cash deposit you make to open your account. Then by making modest charges and paying off the balance each month, you'll build a credit history that is reported to the credit bureaus. In time, you could see your score rise. Paying off the balances before the introductory period ends can save you the most money.

5. SEEKING BALANCE TRANSFERS

If you want to pay off a credit card faster, a balance transfer card could help by allowing you to move the balance to one with a 0% or a low interest rate for a certain period of time such as 18 months. Avoid cards with balance transfer fees, which typically are around 3%.

6. UNSURE ABOUT STUDENT CREDIT CARDS

If you're a college student, you may qualify for a student credit card. Interest rates are typically higher, and credit limits lower. Look for one that doesn't charge an annual fee and has a reasonable interest rate. You'll also want to avoid making late payments because the fees can add up.



There's A Mastercard With Your Name On It

Whether you're looking for enhanced protection and security, everyday rewards, or special school employee benefits, there's no place like your Credit Union for a low rate and low-to-no-fee³ credit card designed for your lifestyle.

To learn more, visit [mastercard.schoolsfirstfcu.org](https://www.mastercard.schoolsfirstfcu.org)

President's Message



We understand how important your family is to you — and that's how we feel about our Members. In a time when some financial institutions care more about profits than people, we have stayed true to our mission of providing our Members with World-Class Personal Service and financial security.

Credit Union gives him great peace of mind. "I have to worry about a lot in my everyday life, but one thing I don't want to worry about is my financial state," he says. "SchoolsFirst FCU takes that worry away."

If your brother, sister, grandkids or grandparents don't know about the SchoolsFirst FCU difference, we encourage you to share the many benefits of Membership. Whatever their needs, we're here to help. Together, we make a difference as a Membership, Credit Union and community. Thank you for being a part of the SchoolsFirst FCU family.

It's an honor and privilege to serve you.

Bill Cheney | PRESIDENT/CEO

Many of you have shared how you've encouraged your family to become Members, because in good times and challenging ones, SchoolsFirst FCU has offered helpful advice and affordable financial solutions designed to make life easier. For example, Maria has been a loyal Member since 1983. She recounts a difficult period in her life when her finances were in bad shape, but she needed a car. Her friends urged her to go to SchoolsFirst FCU, and we approved her for a loan. Since then, many of her children and grandchildren have become Members, too. "It's a family affair," she says.

Maria's son Michael, a kindergarten teacher, opened his first account with her help when he was just 15. Since he had always planned to teach, the Credit Union was the perfect fit for all his financial needs, and he has never gone anywhere else. A father of six, Michael says the



International Credit Union Day

There are 260+ million credit union members around the world — more than 100 million in the U.S. alone — and SchoolsFirst FCU joins them in celebrating the not-for-profit cooperative spirit that all credit unions share.

Stop by a local branch on Oct. 17 and celebrate with your SchoolsFirst FCU family.



Real Member, Real Savings

After starting his job at San Juan Hills High School, Micah heard great things about SchoolsFirst FCU and decided to join. "I could immediately tell the difference between SchoolsFirst and other financial institutions," he says.

At the time, Micah was borrowing a friend's moped to commute to and from work. He

admits driving long distances on a scooter — sometimes in the cold early-morning hours or late at night — wasn't ideal. After his first few paychecks, Micah decided to go to the Credit Union for help buying a car. We approved him for a loan and he used Autoland's car-buying service, pairing him with a personal consultant who helped him find and finance the vehicle that fit his budget and lifestyle.

Micah also got a personal loan when he needed to help his family. "I initially just wanted to see what I could be approved for," he says. "But, when I started talking with the representative, it was clear that the best solution for me would be to consolidate my debt. She helped me map out all my payments and gave me a safety net, too."

Micah has taken advantage of several school employee products, including the Summer Saver and Classroom Supplies Loan. He also appreciates his School Employee Mastercard. "It's helped me improve my credit," he says.

Micah is also a huge fan of Mobile Banking. "I use the mobile app for everything. It's super easy to put a travel notice on or transfer money. It's so user-friendly," he says.

Micah O. | Member Since 2014



Now Open: New Branch Locations



Whittier

13524 Whittier Blvd.
Whittier, CA. 90605



Corona-Norco

1030 Hamner Ave.,
Suite D,
Norco, CA 92860



Menifee

29751 Antelope Rd.
Menifee, CA. 92584

**We look forward to
serving you.**



Member Discounts With Sprint

**Credit Union Members, Head Back To Class
With \$200 When You Switch To Sprint®**

SWITCH TO SPRINT AND GET:

- **\$100** Cash With Your First Line.
- **\$100** Cash With Your Second Line.
- **Lines 3, 4 and 5 Free** On Unlimited Basic.
- **\$100** Annual Loyalty Cash Reward.
- **25% Off** Select Accessories In Sprint Store.



**Become A Sprint Customer And Register At
LoveMyCreditUnion.org/SprintRewards4**

INVITE YOUR LOVED ONES TO JOIN THE FAMILY

We encourage you to share the many benefits of Membership with your family. Once they join SchoolsFirst FCU, they'll enjoy better savings rates, low-to-no fees, products designed to meet their unique needs and guidance from professional advisors to help them make the most of their money.

WHO CAN JOIN?

GRANDKIDS AND
GRANDPARENTS

KIDS AND PARENTS

SPOUSES AND PARTNERS

FAMILY UNITS

If you're living with your partner, boyfriend or girlfriend for the purpose of establishing a family unit, they're eligible for Membership.

REFER YOUR FAMILY MEMBERS TODAY.

They can visit a local branch or join online.

We're Here For You

Go Online
schoolsfirstfcu.org

TellerPhone
800.540.4546: Automated service available 24/7

Call Us
800.462.8328
Monday – Friday, 7 a.m. – 7 p.m.
Saturday, 9 a.m. – 3 p.m.

Emergency After-Hours Card Support
800.462.8328:
Available 365 days a year from 5 a.m. to midnight

Find Us
Visit schoolsfirstfcu.org/branches, or use Mobile Banking to find a branch or ATM near you.

Download Our Mobile Banking App
Available in the Apple App Store and Google Play.

ATM Locations
Visit our website or Mobile Banking for a complete listing of more than 28,000 fee-free ATMs.

Holiday Notice

In observance of these holidays, our branches, in-store branches, service centers and Member Contact Center will be closed.

MONDAY, NOV. 11
THURSDAY, NOV. 28
FRIDAY, NOV. 29
TUESDAY, DEC. 24
WEDNESDAY, DEC. 25
WEDNESDAY, JAN. 1

Veterans Day
Thanksgiving Day
Day After Thanksgiving
Christmas Eve, closed at noon (in-store branches close at 1 p.m.)
Christmas Day
New Year's Day

Get Social With Us!



Join our communities and be among the first to learn about new products, services, video workshops and special promotions. Plus, share your story with us; we would love to hear from you!



Please recycle.

Insured by NCUA.

1. All loans subject to approval. 2. CA Insurance License 0119344. 3. SchoolsFirst FCU's credit card program features a range of rates based on a variety of factors, including the applicant's credit rating. APR = Annual Percentage Rate. As of 9/19/19, Inspire credit card rates range from 10.25% – 17.90% APR; School Employee credit card rates range from 9.25% – 17.90% APR; and Rewards credit card rates range from 13.25% – 17.90% APR. Rates are subject to change, are variable and subject to increase after account opening. Must be a current school employee to qualify for the School Employee credit card. For Share-Secured credit card: rate is currently fixed at 13.90% APR and subject to change without notice. Foreign transaction fee: 2% of the transaction in U.S. dollars for Inspire, School Employee and Share-Secured cards. 4. Cash Reward: Via deposit. \$100 per line, max 2 lines. Req. qualifying plan and registration within 30 days of activation. Loyalty Reward: Via deposit per account. Basic: After 9/30/20 pay \$60 a month for line 1, \$40 a month for line 2 and \$20 a month per line for lines 3 thru 5, with AutoPay. Offer/coverage not available everywhere. Requires new lines of service. Subject to credit approval & \$30 activation fee. Excludes taxes, fees, and roaming. Speed maximums, use rules and restrictions apply. Unlimited Basic compared to Verizon Start Unlimited for 5 lines, features differ.