

# CU Connection

SoCal A Publication for Members of Credit Union of Southern California  
Winter 2019



Preparing For A Bright New Year

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Credit Union of  
Southern California

866.287.6225 | [CUSoCal.org](http://CUSoCal.org)

# Make Your Financial Goals A Fantastic Reality!

Happy New Year! The first of the year often brings both the promise of new beginnings and the weight of self-improvement. In fact, some 45 percent of Americans make New Year's resolutions. They are, it seems, taken by the spirit that led Benjamin Franklin to advise: "Be always at war with your vices, at peace with your neighbors, and let each New Year find you a better man."

Not surprising, financially-themed resolutions are among the most popular made each new year. However, less than 10 percent of resolution-makers achieve their goals—not a good sign for improved money management. At CU SoCal, we're here to help our Members achieve their financial goals faster.

Because we're a different type of financial institution that's owned by its Members, you get a piece of the pie. That means better rates, lower fees, and money that works for you—not someone else. We listen to understand. We help you find ways to save money and earn more. It may be helping you refinance your higher-rate loan, consolidate debt, earn more on your hard-earned savings, or prepare for the future. And, CU SoCal Members always have free access to quick video tips, calculators, online classes, in-person workshops, personal financial coaching, webinars, an online financial check-up, and certified financial planners at [CUSoCal.org/Learn/Financial-Guidance](http://CUSoCal.org/Learn/Financial-Guidance). We offer and pay for these tools, connections, and services to help you achieve a better life.

I encourage you to take advantage of the many benefits your Membership offers. You work hard for your money. We're here to help you make it work harder for you. Thank you for allowing us to serve your financial needs. Together, we can

make your financial goals a fantastic reality.

Sincerely,



**Dave Gunderson**  
President/CEO



## De-stress During Tax Season

More than 60 percent of Americans are stressed about money.<sup>1</sup> And, as spring approaches, the stress of tax season doesn't help. The good news is you can alleviate some of that stress with the tips below.

### 1. Be prepared.

The Boy Scouts of America motto to "be prepared," is a good principle to follow in general—especially in relieving stress. Prior to the start of tax season, the Internal Revenue Service (IRS) publishes a list of changes. Consider reviewing this information to learn if you are affected by any of the changes. If you know ahead of time that your taxes are going to be complex, schedule time far ahead of the April 15 deadline to speak to a tax professional.

### 2. Get a head start.

Before starting your tax return, simply compile all the documents you need. Gather your income statements from your employer—Form W-2 for full- or part-time employees or Form 1099-MISC for independent contractors and freelancers. Next, track down investment or other bank account documents you need. Don't forget to locate proof of what you paid in student loan interest, mortgage interest, health insurance, and any other deductible expenses including, charitable contributions.

### 3. Maximize Contributions.

If you have a Flexible Spending Account (FSA), Health Savings Account (HSA), or an Individual Retirement Account (IRA), contributing to these accounts before the April 15 filing deadline can help reduce your tax liability and any related stress you may feel in fear of a high tax bill.

Visit [CUSoCal.org](http://CUSoCal.org), call toll-free 866.287.6225, or email [info@CUSoCal.org](mailto:info@CUSoCal.org) to learn more about how CU SoCal can help you de-stress about your finances.

<sup>1</sup> American Psychological Association



# ASK CU SoCal

Dear CU SoCal,

Our daughter just got engaged to the man of her dreams. We cannot wait to celebrate this joyous occasion with a fall wedding later this year, but we know that their big day may come with a big price tag. Do you have any loan options you might be able to recommend?

—Big Dreams For Their Big Day in Buena Park

## Congratulations, Big Dreams!

That is wonderful news and we're here to help you make their big day as special as possible. As far as possible loan options go, you may want to consider a Home Equity Line of Credit (HELOC). HELOCs are

popular loan options as they enable borrowers to use their home's available equity for just about anything their heart desires—including wedding expenses—with an interest rate that is typically lower than the average credit card or personal loan rate. Another key benefit of HELOCs is that funds can be drawn as needed rather than in one lump sum.

CU SoCal currently offers HELOCs with no points, no appraisal fees, no annual fees, no closing costs, and generous limits up to \$250,000. In addition, CU SoCal is pleased to provide an interest-only and



repayment option giving borrowers the flexibility to keep payments low during the 10-year draw period.

CU SoCal wishes your daughter and her fiancé a beautiful future together! If you have more questions, let us know and our friendly financial advisors and loan officers will be glad to help. Call 866.287.6225 or visit CUSoCal.org.

—Your friends at CU SoCal



## The Benefits of Membership

After his father encouraged and talked to him about the benefits of credit union Membership, Marc opened a CU SoCal account in 2011.

*"My dad gave me great advice. Over the years, I've had several CU SoCal loans which have helped me to build my credit and get better rates. I continue to go to CU SoCal for*

*my loan needs. The process for my recent auto loan was quick and easy.*

*I appreciate the personal service as well! Each time I walk into the branch, everyone calls me by name. I recommend the credit union to all my family and friends."*

—Marc of El Monte

## Consolidate bills. Renovate. Pay for an education...

**Make your plans happen with some extra cash!** Access up to 90% of your home's equity—for repairs, renovations, or just about anything—in a lump-sum loan or revolving credit line that can be used over and over again. Apply today at CUSoCal.org or call 800.698.7196.

**No points. No fees. No up-front costs.**

**2.99%**<sup>1</sup>  
APR  
12 month intro rate

As low as  
**5.25%**<sup>1</sup>  
APR  
rate after 12 months



<sup>1</sup> APR=Annual Percentage Rate. The 2.99% APR promotional rate is fixed for the first 12 months (365 days) on new HELOCs and a \$495 application fee will apply. The application fee will be waived if the 2.99% promotional rate is not selected. The promotional rate is limited to one per property and does not apply to subsequent credit limit increases or refinances. After that, the rate will adjust to the current index rate plus the applicable Margin and will be variable and subject to change quarterly. As of January 1, 2019, the minimum interest rate is 5.25% APR and the maximum interest rate is 16.00% APR. APR is based on loan amount and Combined Loan-to-Value (CLTV). A \$10,000 immediate draw is required upon opening. CLTV not to exceed 90%. Member does NOT pay lender costs. Early closure cost reimbursement may apply—if the HELOC is closed within 36 months of the open date, the Member will reimburse CU SoCal all third-party fees incurred as disclosed in the final closing documents. Maximum loan amount is subject to credit qualification and appraised property value. Members must credit qualify. Offer subject to change. NMLS #45478



# Annual Meeting

Members 12 years and older are invited to join us for cookies and coffee while hearing credit union highlights from our President/CEO.

**Tuesday, March 26 at 4 p.m.**

Brea Community Center, 695 E. Madison Way

**RSVP by March 19**

Email [RSVP@CUSoCal.org](mailto:RSVP@CUSoCal.org), visit [CUSoCal.org](http://CUSoCal.org), call 562.365.1882 or 866.287.6225 toll-free.

# Earn Rewards & Save with a CU SoCal Credit Card

**Transfer your balances, lower your rate, and earn rewards with a CU SoCal Visa® Credit Card.<sup>1</sup>**



- 1.99% promo APR for 12 months on balance transfers<sup>1</sup>
- No transfer fee, no annual fee, no cash-advance fee
- Credit line up to \$30,000
- CU SoCal Dream Points rewards earned on qualified purchases<sup>2</sup>—redeemable for cash, air travel, gift cards, and merchandise

Learn more at [CUSoCal.org/CreditCard](http://CUSoCal.org/CreditCard)

<sup>1</sup> APR = Annual Percentage Rate. Offer valid on non-CU SoCal balances. Member must credit qualify. Amount is limited to your approved credit line. Promotion (promo) balances will be at 1.99% fixed promo APR for 12 months with a corresponding monthly periodic rate of .166% from the date posted. After promo, rate will change to a non-variable rate of 10.90% on CU SoCal Platinum Credit Cards and CU SoCal Classic Credit Cards will change to a non-variable rate of 16.50% APR for balances \$2,500 or less, and 10.90% APR for balances more than \$2,500. Promo rate may be terminated on accounts delinquent 60 days or more. Offer subject to change.

<sup>2</sup> Purchase transactions of \$0.50 or more qualify for CU SoCal Dream Points. For complete details, visit [CUSoCal.org/DreamPoints](http://CUSoCal.org/DreamPoints).

# New Location

CU SoCal's Orange branch will move to a new location January 7 at 655 S. Main Street, Suite 240.



# Sweepstakes Winners

Congratulations to the 517 winners of our "Dreams Thrive Here" Debit Card Payback Sweepstakes. In honor of International Credit Union Day, \$20,000 in CU SoCal Debit Card purchases was reimbursed during the week-long celebration in October 2018.

# Contact Us

Member Care Center 866 CU SoCal (866.287.6225)  
 Monday-Friday 9 a.m.–6 p.m.  
 Saturday 9 a.m.–1 p.m.  
 Phone Banking 562.945.2214  
 800.249.2328 toll-free  
 Website [CUSoCal.org](http://CUSoCal.org)  
 Email [info@CUSoCal.org](mailto:info@CUSoCal.org)  
 Find ATMs Text zip code to 91989

@CUSOCAL

# Saturday Seminars

Join us for complimentary Saturday seminars held quarterly throughout the year. Attend one seminar or more—everyone is welcome!

**SATURDAY—JANUARY 12**

- **Retirement Basics<sup>1</sup>** | 10:30-11:30 a.m.
- **Are You Financially Healthy?<sup>1</sup>** | 11:45 a.m.-12:30 p.m.
- **Buying a Home** | 12:45-2 p.m.

**LOCATION:**

Fullerton Public Library  
353 W. Commonwealth Avenue

**REGISTER:**

[CUSoCal.org/Seminars](http://CUSoCal.org/Seminars)  
[WorkshopRSVP@CUSoCal.org](mailto:WorkshopRSVP@CUSoCal.org)

# Webinars

**SAVING WITH PURPOSE**

Tuesday, January 8 | 10:30-11:30 a.m.  
Thursday, January 17 | 5:30-6:30 p.m.

**YOUR CREDIT SCORE**

Tuesday, February 5 | 10:30-11:30 a.m.  
Thursday, February 21 | 5:30-6:30 p.m.

**REBUILDING AFTER A FINANCIAL CRISIS**

Tuesday, March 5 | 10:30-11:30 a.m.  
Thursday, March 14 | 5:30-6:30 p.m.

**REGISTER:**

[CUSoCal.org/Webinars](http://CUSoCal.org/Webinars)  
[WorkshopRSVP@CUSoCal.org](mailto:WorkshopRSVP@CUSoCal.org)

**FOR MORE INFORMATION & RESOURCES:**

[CUSoCal.org/FinancialGuidance](http://CUSoCal.org/FinancialGuidance)

<sup>1</sup> Securities and advisory services offered through LPL Financial, a registered investment advisor, member FINRA/SIPC. Insurance products offered through LPL Financial or its licensed affiliates. Credit Union of Southern California (CU SoCal) and Investment Services located at CU SoCal are not registered broker/dealers and are not affiliated with LPL Financial. The investment products sold through LPL Financial are not insured CU SoCal deposits and are not NCUA insured. These products are not obligations of CU SoCal and are not endorsed, recommended or guaranteed by CU SoCal or any government agency. The value of the investment may fluctuate, the return on the investment is not guaranteed, and loss of principal is possible.



Federally insured by NCUA



## HOLIDAY CLOSURES

|                            |             |
|----------------------------|-------------|
| New Year's Day             | January 1   |
| Martin Luther King Jr. Day | January 21  |
| President's Day            | February 18 |

## GROWING TO SERVE YOU BETTER

|              |                 |
|--------------|-----------------|
| Members..... | 110,704         |
| Loans.....   | \$912,807,795   |
| Assets.....  | \$1,480,660,727 |

FINANCIAL HIGHLIGHTS as of November 30, 2018