

CU Connection

SoCal

A Publication for Members of Credit Union of Southern California
Winter 2020



Harold & Service Dog, Baby
Member Since 2013

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Credit Union of
Southern California

866.287.6225 | CUSoCal.org

Serving You Better in the New Year and Beyond

Happy New Year! Thanks to your participation, 2019 was an outstanding year for CU SoCal. Your credit union is financially strong and well positioned to enhance the value of Membership for its 120,000 Members in 2020 and beyond.

As a Member of CU SoCal, you're an owner of our cooperative. This means we're here to serve you and meet your financial needs. Recently we introduced a new Member survey program to request your feedback about our service. If you receive a survey, I encourage you to participate to tell us what we're doing well and what we can do better. The improvements we make to our products and services are based on your valuable feedback.

One way we're working to serve you better in 2020 and beyond, thanks in part to your feedback, is by improving our technology and online services. Soon we'll be upgrading our mobile and online banking platform and adding even more features, including person-to-person (P2P) payments so you can quickly and easily pay a friend or family member. We are excited to provide Members with an even higher level of service through our new online and mobile banking channels and appreciate your patience as we make this change.

Regardless of what service channels you prefer to use to access your account and manage your financial life, we are committed to providing you with exceptional service and a consistent Member experience. Thank you for choosing CU SoCal. We look forward to another positive year and

wish you a financially healthy new year!

Sincerely,



Dave Gunderson
President/CEO



Financial Goals for a Great New Year

The new year is a great time to tackle debt and develop financial habits for a positive financial path. Below are helpful steps to get started.

1. **Get a financial checkup in minutes** at CUsoCal.org/Learn/Financial-Guidance. Receive a thorough analysis of your financial situation, including tips from leading financial experts to manage debt, build a budget, and improve your financial success.
2. **Make specific, realistic goals.** Create a spending and savings plan. Identify needs vs. wants and make spending choices with your goal in mind.
3. **Reduce debt faster** by paying a lower interest rate. Transfer balances you have with other lenders to a CU SoCal Credit Card with a lower rate—no transfer fee. Or, move your auto loan to CU SoCal and we may lower your rate by at least 2% APR.¹
4. **Save for goals and financial security.** Set up direct deposits or automatic payments to a CU SoCal savings account. A recommended savings goal is to set aside at least 10 percent from your net income.
5. **Set up alerts** in CU SoCal's Online Banking to receive notifications about unusual account activity, upcoming payments, transactions over a certain dollar amount, or low balances.

Coming soon! Look for a new CU SoCal Online and Mobile Banking platform with enhanced features to help streamline your digital banking experience.

To learn more about making positive money moves to achieve your goals in 2020 and beyond, visit CUsoCal.org/Learn/Financial-Guidance.

¹ APR = Annual Percentage Rate. CU SoCal loans are ineligible. \$5,000 minimum amount financed. Member must credit qualify and have a credit score of ≥ 630 , as reported to CU SoCal. Not all Members will qualify. Financing terms, and/or loan-to-value of vehicle will vary based on model and/or applicant's creditworthiness. Vehicle model year must be 10 years old or newer. All loans and vehicles are subject to approval. Requested loan amount cannot exceed the present value of the vehicle as determined by Kelley Blue Book. Promotion and rate are subject to change without notice. Please ask a CU SoCal Consumer Loan Consultant for our current floor rate which corresponds to our lowest promotion rate.



ASK CU SoCal



Happy New Year, CU SoCal! I enjoyed a few days in Big Bear shredding the slopes, and now I'm ready to head home and focus on shredding my mountain of debt. Although I'm capable of handling the black diamond runs on the slopes, I'm afraid I might wipe out on a bunny slope of debt. Can you help guide me down this mountain?

—Determined to make a mountain into a molehill in Montclair

Dear Determined,

We applaud you for resolving to face your debt head on before it snowballs any further, and we're honored you came to CU SoCal for help. We're confident we can help you make it down with ease.

1 Build an emergency savings fund. Just as you've packed up all your essentials before hitting the slopes, financial experts Jean Chatzky and Dave Ramsey both recommend packing away savings of \$500 to \$1000 before paying down debt. Having funds stashed away for a rainy day will prevent resorting to high-rate credit cards when unplanned events arise.

2 Consolidate higher rate loans to a lower rate. There is a hard way and an easy way to make it to the top of a run. You can carry your gear and hike uphill, or take the ski lift. The same goes for paying down debt. You can pay down your loans separately at their original, higher interest rates, or you can combine your debts into one simple payment and refinance them at a lower rate. CU SoCal currently offers a competitive, low 1.99% APR for 12 months

on balance transfers to a CU SoCal Credit Card that can be used to help pay down your debt. You can apply online at CUSoCal.org/Borrow/Credit-Cards.

3 After that, focus on making your payments on time, and you'll be on your way down that mountain. If you are looking for additional financial guidance, you can visit CUSoCal.org/FinancialGuidance for a library of free educational resources. We're also glad to connect you with a CU SoCal loan consultant who can take a look at your financial picture and personally guide you to a solution that will work best for you. Just call 866.287.6225 and ask to speak with a member of the loan consultant team.

—Your friends at CU SoCal



We Appreciate You Too, Harold!

Harold opened a CU SoCal account after he was referred by a member of his church. He's enjoyed Member benefits since 2013.

"I've received great service from the people at the Brea branch. They've consistently provided me with good financial education and advice.

It wasn't until I became a Member that I learned how important it was to build my credit to

make large purchases—previously I had paid everything with cash.

I continue to share with family and friends the many benefits and services the credit union offers. I especially appreciate that they treat me and my service dog, Baby, like we're family."

—Harold of Yorba Linda



REAP REWARDS WITH A CU SOCIAL VISA® CREDIT CARD

- Low APR¹ and credit limits up to \$50,000²
- CU SoCal Dream Points earned on qualified purchases—1 point earned for every \$1 spent³
- CU SoCal Dream Points are redeemable for cash, air travel, gift cards, and merchandise³
- NO transfer fee, NO annual fee

Learn more at CUSoCal.org/CreditCard

¹ APR = Annual Percentage Rate. APR is based on your creditworthiness at the time you establish or established your account. This APR will vary with the market based on the Prime Rate.

² Aggregate maximum unsecured loan limits (credit card and personal loans, not to exceed \$50,000).

³ Purchase transactions of \$0.50 or more qualify for CU SoCal Dream Points. For complete details, visit CUSoCal.org/DreamPoints.



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 24 at 4 p.m.

Brea Community Center, 695 E. Madison Way

RSVP by March 17

Email RSVP@CUSoCal.org, visit CUSoCal.org/AnnualMeeting, call 562.365.1882 or 866.287.6225 toll-free.



ONLINE & MOBILE BANKING ENHANCEMENT

Look for a new CU SoCal Online and Mobile Banking platform coming soon! You'll find enhanced features to help streamline your digital banking experience.

- Full access to your credit card and bill pay accounts in mobile banking
- Create and track your own custom savings goals
- Manage your finances in one place by linking your other bank and loan accounts
- Make quick transfers to yourself, other CU SoCal Members, nonMembers, and to other bank accounts
- Enjoy same look and feel on desktop and mobile

Lower Your Auto Rate and Steer to Savings

Find out how much you could save! Refinance your current auto loan with CU SoCal and we may lower your rate by at least 2% APR.¹



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Contact Us

Phone 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
 Email info@CUSoCal.org
 Find ATMs Text location to 91989

@CUSOCAL

HOLIDAY CLOSURES

New Year's Day January 1
 Martin Luther King Jr. Day January 20
 President's Day February 17

GROWING TO SERVE YOU BETTER

Members..... 121,017
 Loans..... \$1,035,376,203
 Assets..... \$1,660,349,432

FINANCIAL HIGHLIGHTS as of November 30, 2019

Saturday Seminars



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

SATURDAY—JANUARY 11

▪ **Financial First Aid** | 10:30 a.m.-11:15 a.m.

SoCal Wealth Management presents:

▪ **Financial Planning Basics¹** | 11:30 a.m.-12:30 p.m.

¹ Securities and advisory services offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. Credit Union of Southern California (CU SoCal) and SoCal Wealth Management are not registered as a broker/dealer or investment advisor. Registered representatives of LPL offer products and services using SoCal Wealth Management, and may also be employees of CU SoCal. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, CU SoCal and SoCal Wealth Management. Securities and insurance offered through LPL or its affiliates are:

Not insured by NCUA or Any Other Government Agency	Not Credit Union Guaranteed	Not Credit Union Deposits or Obligations	May Lose Value
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▪ **Buying a Home** | 12:45-2 p.m.

Fullerton Public Library, Community Room
 353 W. Commonwealth Avenue

THURSDAY EVENING—MARCH 12

▪ **Buying a Home** | 6:45-8 p.m.

Whittier Community Center, Rooms 1 & 2
 7630 Washington Avenue

REGISTER:

CUSoCal.org/Seminars | 866.287.6225

Webinars

ARE YOU FINANCIALLY HEALTHY?

Tuesday, January 14 | 10:30-11:30 a.m.

Thursday, January 23 | 5:30-6:30 p.m.

DRIVE AWAY HAPPY: CAR BUYING DECISIONS

Tuesday, February 11 | 10:30-11:30 a.m.

Thursday, February 20 | 5:30-6:30 p.m.

REPAYING STUDENT LOANS

Tuesday, March 10 | 10:30-11:30 a.m.

Thursday, March 19 | 5:30-6:30 p.m.

REGISTER:

CUSoCal.org/Webinars

FOR MORE INFORMATION & RESOURCES:

CUSoCal.org/Learn/Financial-Guidance

