

# CU Connection

SoCal

A Publication for Members of Credit Union of Southern California  
Spring 2017



We're With You Every  
Step Of The Way

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Credit Union of  
Southern California

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

# Joint Report of the Chairperson and President/CEO



Financial Rating From BauerFinancial



**Christopher Stone**  
Board Chairperson



**Dave Gunderson**  
President/CEO

Thanks to you, 2016 was another successful year for your financial cooperative. Since our humble beginnings in 1954, we have held steadfast

in our belief that people are worth more than money. We believe our financial strength not only provides stability, safety, and soundness, it enables us to help Build Better Lives. Here's a brief overview of what we accomplished together in 2016. You may read the entire Annual Report at [CUSoCal.org/annual-report](http://CUSoCal.org/annual-report).

## Financial Finish

Our financial strength continues to be a keystone of our ability to Build Better Lives. In 2016, CU SoCal returned \$2.1 million in dividends to Members. Moreover, we surpassed \$1.1 billion in assets, generated \$13.5 million in net income, and attained a return on assets of 1.26 percent, representing some of the highest levels of financial achievement for our credit union. We're also pleased to report that our financial results helped us to once again earn the highest financial strength rating from BauerFinancial and positioned CU SoCal as one of the top-performing financial institutions in the nation.

These financial milestones were not possible without healthy Membership growth. In 2016, we increased our Memberships by 16 percent. This growth was due, in part, to the mergers with San Gabriel Valley Postal Credit Union, Union Oil Santa Fe Springs Employees Federal Credit Union, Health Associates Federal Credit Union, and United Financial Credit Union.

## Service Achievements

Based on your valuable feedback, one of our most significant achievements in 2016 was how we served you. Ninety-one percent of Members surveyed indicated that they were "very satisfied" with their service experience. Additionally, CU SoCal scored well in a loyalty assessment measurement called the

Net Promoter Score (NPS). The average NPS for banks and credit unions is 35 percent and 60 percent, respectively. Your credit union earned an 80 percent NPS. This high percentage is a strong indicator that Members would proudly refer CU SoCal to their family and friends. We are honored and thank you for your trust.

## Convenience For Today and Tomorrow

In 2016, CU SoCal opened branches in Whittier and Orange, as well as at St. Jude Medical Center in Fullerton. We also added additional proprietary ATMs and continued our partnership with CO-OP Financial Services to offer you more than 5,000 shared branches and 30,000 free ATMs nationwide. Our powerful branch and ATM networks, as well as robust eServices, allowed you to conduct your banking when and how you wanted, wherever you happened to be.

## Investment in Others

Throughout 2016, we provided Members with a full array of free financial information and resources. In fact, more than 1,000 participants attended one of our live financial workshops. Additionally, we offered free and confidential financial counseling through BALANCE®, provided free financial checkups and SavvyMoney videos featuring TODAY Show financial expert Jean Chatzkey, and launched a 52-week Savings Challenge. CU SoCal also supported more than 100 organizations, donated \$188,000 to those in need, and volunteered more than 1,600 hours to local nonprofits and at community events.

## Future Focus

CU SoCal will remain steadfast in our 63-year history of placing people before profit and making a positive difference by how we serve others. We believe that by doing so, together we will Build Better Lives.

On behalf of the Board, Supervisory Committee, Advisory Board Members, and staff, thank you for your trust. We appreciate the opportunity to serve you.

**Christopher Stone**  
Board Chairperson

**Dave Gunderson**  
President/CEO



# ASK CU SoCal

**Dear CU SoCal,**  
Bathing suit season is right around the corner. I'm walking 10,000 steps a day, eating kale, and drinking green tea. I want to get my finances in good shape too! What do you recommend?

*Watching My (Financial) Figure in Fountain Valley*

**Dear Watching,**

Just as getting your body beach-ready starts with healthy eating and exercising habits, getting your finances in good shape starts with having healthy savings habits. Here are our top three tips to increase your savings:

- 1. Make Savings Automatic.**  
It's been proven that the



easiest and most effective way to save is automatically. Set up monthly automatic transfers of a fixed amount (like \$25) from your checking account to a savings or investment account. Or, have your employer deduct a certain amount from your paycheck each pay period and have it transferred to a savings account.

- 2. Save For A Rainy Day.**

Life happens. The car will get a flat. The roof will spring a leak. And, you'll need funds to pay for these repairs. By having an emergency fund of at least \$500, you won't need to resort to a high-cost loan for an



unexpected expense. Saving for this fund starts

with small, regularly scheduled contributions that build up over time.

- 3. Set savings goals.**

People who set financial goals save faster than those who don't. Whether you're aiming for a down payment for a home, or a European vacation, name your goal, work out how much you can save each month and get started. Then sit back and watch your money start to grow!



*Your friends at CU SoCal*



## Retirement Resource For Peace of Mind

Lynda, who recently retired, was looking for a professional financial advisor who could help make the most of her retirement nest egg. After meeting with several other investment companies, Lynda connected with CU SoCal's investment services team.

Lynda was impressed with the time and personal attention the CU SoCal's financial advisors devoted to helping her easily manage and stretch her retirement income.

Having the professional and knowledgeable support from financial advisors she can trust, Lynda can now enjoy her retirement years free of financial worries.

*"Financial planning is very important and it's critical to choose someone you can trust with your life savings. I now have peace of mind knowing I made the right choice with CU SoCal's financial advisors."*

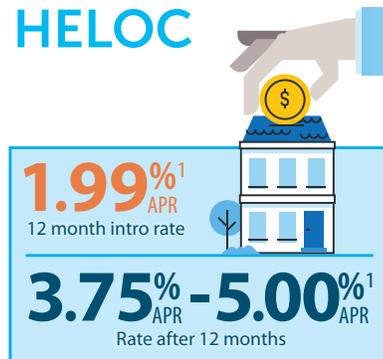
—Lynda of Whittier, Member since 1979

## No Up-Front Costs HELOC

- NO POINTS.**
- NO FEES.**
- NO APPRAISAL FEE.**

A Home Equity Line of Credit (HELOC) gives you access to money when you need it.

**Apply today at [CUSoCal.org](http://CUSoCal.org) or call 800.698.7196.**



**1.99%<sup>1</sup> APR**  
12 month intro rate

**3.75%<sup>1</sup> - 5.00%<sup>1</sup> APR**  
Rate after 12 months

<sup>1</sup> APR=Annual Percentage Rate. The introductory discounted 1.99% APR (intro rate) is fixed for the first 12 months (365 days), after which it will convert to the current prime rate plus margin or the floor rate, whichever is higher, and will be variable and subject to change quarterly. Limited to one promotional rate per property. Does not apply to subsequent credit limit increases or refinances. The fully indexed rate (index plus the Margin) may adjust quarterly. The minimum interest rate is 3.75% APR and the maximum interest rate is 16% APR. APR is based on loan amount and Combined Loan-to-Value (CLTV). Intro 1.99% APR is available on one California property and does not apply to subsequent credit limit increases, refinances, and previous or existing CU SoCal HELOCs. 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 disclosure. Maximum loan amount is subject to credit qualification and appraised property value. Members must credit qualify. Offer subject to change. NMLS #454788



## An Extra-Rewarding Home Purchase

Michelle of Whittier received \$5,556 with her home purchase thanks to the CU SoCal My Home Rewards Program. Learn how you can earn money too!

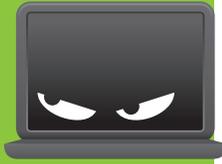
**Enroll today at [CUSoCalHomeRewards.com](http://CUSoCalHomeRewards.com) or call 800.698.7196.**



# Is Your Identity At Risk?

Take a quick quiz to see if your identity may be at risk.

- If you're shopping for mortgage quotes online, the personal information you provide is less likely to be sold to other companies if:
  - You use an individual lender's site.
  - You use a site that provides quotes from several lenders.
- What can you do to ensure you're using a secure website?
  - Look for https or shttps in the url when making a payment.
  - Look for the BBB reliability program symbol.
- What provides the most protection for your credit report?
  - A Credit Freeze
  - A Fraud Alert
- You receive an email, supposedly from the IRS, requesting personal information to confirm the address where your refund should be sent.
  - You should confirm your information.
  - You should not confirm your information.
- You put your computer at greater risk of being hacked (and having your personal information stolen) if you leave it on and connected to the Internet 24/7.
  - True.
  - False.
- If your mother, wife, or sister dies, could you be putting her identity at risk if you mention her maiden name in an obituary?
  - Yes.
  - No.



**ANSWERS:** 1. **A.** Sites that provide quotes from multiple lenders are prime data collection spots that likely will sell your information, which can increase your risk of theft. 2. **A.** The beginning of the url should change to http or shttps to indicate you're on a secure site. A closed padlock on the browser's status bar also is sign of security. 3. **A.** If you're a victim of ID theft, or worried you could be, request a credit freeze from all three credit bureaus to block potential lenders from getting access to your report without your authorization. 4. **B.** The IRS will not send you an email asking for personal information. 5. **A.** Leaving your computer on 24/7 connected to your cable or DSL hookup is an opportunity for scammers who want to install malicious software to control your machine remotely to commit cyber crimes. 6. **A.** Don't mention her maiden name, which many financial institutions use as a security password. It's also best to avoid the exact birth date of the deceased.

# Workshops

Complimentary and Open to the Community.

## BUYING A HOME

Tuesday, April 11 | 6:30-8 p.m.

Whittier Community Center, 7630 Washington Ave.

Tuesday, May 9 | 6:30-8 p.m.

Whittier Community Center, 7630 Washington Ave.

Wednesday, May 24 | 12-1 p.m.

Alhambra, DPW Bldg., 900 S. Fremont

Tuesday, June 6 | 6:30-8 p.m.

Fullerton Library, 353 W. Commonwealth Ave.

## RAISING A MONEY-SMART KID

Wednesday, April 26 | 6:30-8 p.m.

Ovitt Family Library, 215 East C Street, Ontario

## FINANCES FOR NEW FAMILIES

Wednesday, May 24 | 6:30-8 p.m.

Covina Library, 234 N. Second Ave.

## INVESTING BASICS—RETIREMENT PLANNING<sup>1</sup>

Wednesday, June 14 | 6:30-8 p.m.

Whittier Community Center, 7630 Washington Ave.

## RSVP

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

Email [WorkshopRSVP@CUSoCal.org](mailto:WorkshopRSVP@CUSoCal.org)

Call 562.365.1882

## USING HOME EQUITY WEBINAR<sup>2</sup>

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

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

Registration link (type in browser): [bit.ly/2jbjlAu](http://bit.ly/2jbjlAu)

## UNDERSTANDING CREDIT WEBINAR<sup>2</sup>

Tuesday, May 9 | 10:30-11:30 a.m.

Thursday, May 18 | 5:30-6:30 p.m.

Registration link (type in browser): [bit.ly/2kd6g7p](http://bit.ly/2kd6g7p)

<sup>1</sup> Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. The credit union has contracted with CFS to make non-deposit investment products and services available to credit union Members.

<sup>2</sup> Visit [CUSoCal.org](http://CUSoCal.org) throughout the year for added webinars.



## \$100 CASH REWARD WITH EVERY NEW LINE

It's Sprint's best Credit Union Member Cash Rewards offer ever — another BENefit of membership!

Visit [LoveMyCreditUnion.org/Sprint](http://LoveMyCreditUnion.org/Sprint) to calculate your cash rewards.



# Contact Us

Monday-Friday 9 a.m.–6 p.m.  
Saturday 9 a.m.–1 p.m.  
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800.249.2328 toll-free  
Website CUSoCal.org  
Email [info@CUSoCal.org](mailto:info@CUSoCal.org)  
Mobile Banking [m.CUSoCal.org](http://m.CUSoCal.org)  
Find ATMs Text location to 91989

## HOLIDAY CLOSURES

Memorial Day Monday, May 29

## GROWING TO SERVE YOU BETTER

Members 92,597  
Loans \$574,061,193  
Assets \$1,200,271,438

FINANCIAL HIGHLIGHTS as of February 28, 2017



Federally insured by NCUA



@CUSOCAL

