



Summer 2024 Newsletter

**Schools**  
FEDERAL CREDIT UNION

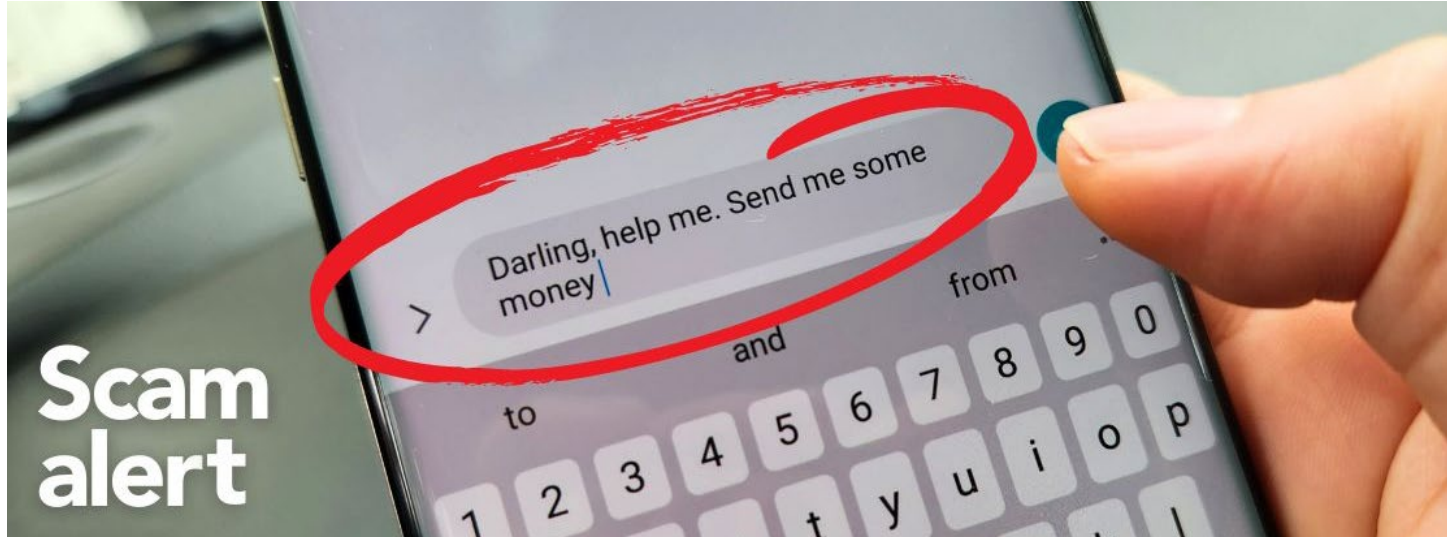


# Special 5.99%<sup>APR</sup> Summer Rate On Our Platinum Visa

According to Bankrate.com, the average credit card rate is now 22%. Yikes! We've got your back! Our Platinum Visa is only 5.99% APR\*. And, that's good on all your purchases and balance transfers now through September 30, 2024. And, those balances will stay at 5.99% until September of next year!

Remember, our cards have ZERO balance transfer fees. Transfer those costly nagging balances you may have on other cards to our discounted rate. Why pay more?

\*Transaction must post between 6/3/2024 – 9/30/2024. Promotional rate will apply to unpaid balance until 9/30/2025. Unpaid balance will revert to normal rate, which ranges from 8.5% - 18% as disclosed on agreement. Cash-advances and cash like transactions do not qualify for promotional rate



## Love Stinks When It's A Scam

Never assume anyone you meet online is who they say they are. Each year, scammers cost lovelorn Americans more than a Billion dollars, and that's just the romance scams actually reported!

No matter how confident people are when it comes to online relationships, scammers — often using scripts — are experts at gaining a total stranger's trust. Schemes are so effective and profitable that scammers can be patient even if it takes years to gain your trust.

Of course, once they captivate a victim, the "emergencies" begin. Online scammers can manipulate even the smartest people.

### Haven't Met Your Love In Person?

- NEVER send money, credit card, bank details, nor reveal ID such as your driver license or passport.
- NEVER transfer money for anyone else at their request. It's money laundering and being involved is a criminal offense. That's how so many victims get in trouble with the FBI.

Scan codes for details or visit  
[SchoolsFCU.org/member-news](https://SchoolsFCU.org/member-news)



# Electrify Your Drive And Your Savings!

Going electric pays off big — saving you time, money, and fuel. To help you go green, we've extended auto loans up to 96 months. In addition to possible tax credits up to \$7,500 – \$15,000\*\* on qualifying EVs, you'll enjoy:

- Up to 60% fuel savings
- 40 to 60% savings on maintenance
- Zero emissions
- Quick and fun to drive

\*Minimum loan of \$40,000 required for a 96-month term. All loans subject to approval. Additional services such as Debt Protection and MBP (Mechanical Breakdown Protection) are optional. Enrollment in these services does not determine loan approval. \*\*Varies based on make, model, and available incentives. Visit <https://www.edmunds.com/electric-car/tax-credits-rebates-incentives/> for details.



## Bring Us Your Bank Or Dealer Auto Loan For A Great Break

Have a loan elsewhere? Bring it to us and have the option to skip your payments for up 90-days. Plus, we'll reduce your rate, and lower your monthly payment.\*

\*As of 6/15/24, the floor-rate for refinance is 5.65% APR for 72 months. All loans subject to approval. Additional services such as Debt Protection, GAP, and MBP are optional. Enrollment in these services does not determine loan approval.

### For School Employees:

## We've Got Your Back During Summer Break And Every Day

Get financial flexibility and borrow up to \$1,000 at ZERO interest! Spread your payments out for up to 12-months.\*

Get new tech! Borrow up to \$2,500 to update your tech at an interest rate of 1%, with flexible payments for up to 24 months.\*

Get a head start on next summer with Summer Safeguard Savings! This account pays a scorching 6.60% APY.\*\* Just setup direct deposit or payroll deduction from a qualified school district, such as LAUSD, and set aside up to \$2,000 per month and earn a sizzling 6.60% APY.

\*Variable rate and can change and anytime without notice. \*\*Direct deposit or payroll deductions from a qualified source is required.

## Visa Debit Card with New Functionality

Newly issued cards now have tap-to-pay capabilities, and will soon also be ready for use with your digital wallet. Watch for details.



## Our Annual Meeting A Success

We had a blast at Knott's Berry Farm celebrating our 84th birthday, and serving members since 1939. In addition to a great time, three incumbents were elected to serve new three-year terms. Congratulations to Yoshi Fong, Dr. Gayle Ball-Parker, and Dr. Antoine Hawkins.

FROM OUR CHIEF LENDING OFFICER

## Kathy's Corner



Purchasing a vehicle can be a huge investment, costing tens of thousands of dollars. So, it makes sense to protect your investment. We've got you covered for less. Please note these are optional protections and do not affect loan approval.

### Mechanical Breakdown Protection

Our MBP provides the same coverage as a dealer's extended warranty, but at a fraction of the cost! Your premiums can be financed with your loan.

### Guaranteed Auto Protection

If your car is stolen or totaled, your insurance will probably pay only the actual cash value, which could be much less than your loan balance. GAP pays off your loan, and gives you \$1,000 towards a replacement vehicle.

### Debt Protection

This coverage protects if the unexpected happens, such as disability, terminal illness, hospitalization, family medical leave, death, or involuntary unemployment. Ask about available Debt Protection options at the time of funding.



**Member Call Center (866) 459-2345**  
Phone hours 6 am–8 pm, Monday–Friday

Walk-in hours 9 am–5 pm, Monday–Friday

**South Bay Office**  
20101 Hamilton Avenue, #150  
Torrance, CA 90502

**Los Angeles Office** Orsini II Building  
850 W. Cesar Estrada Chavez Avenue  
Los Angeles, CA 90012

**Mailing Address**  
PO Box 7003, Compton, CA 90224

**Report a lost or stolen Visa Credit Card**  
(833) 933-1681

**Report a lost or stolen Visa Debit Card**  
(800) 754-4128

[info@schoolsfcu.org](mailto:info@schoolsfcu.org) · [SchoolsFCU.org](http://SchoolsFCU.org)

### HOLIDAY CLOSURES

**Independence Day**  
Thursday, July 4

**Labor Day**  
Monday, September 2

NMLS #688536



Federally insured by NCUA

