

# Report Card

SPRING 2022

Job Scams To Avoid

6 Tips On Saving, Borrowing  
And Spending During Inflation



“The Mobile Banking app is convenient and lets me bank anywhere, anytime I need to.”

SUPERINTENDENT TOM R.  
MEMBER SINCE 1988

# CEO MESSAGE



The ongoing effects of inflation, rising prices, supply chain shortages and a stock market in turmoil have put Americans on edge, with many living paycheck to paycheck. It's now more important than ever to have the right advice and a trusted financial partner who has your back. Your Credit Union can help you find ways to weather life's financial storms and take advantage of opportunities.

## Personalized Guidance

Members have told us how important it is that the Credit Union help them reduce their financial stress and increase their peace of mind. Our branch representatives will find solutions that fit your unique needs. If you are struggling with debt or want to build a better budget to manage money in the current economy, our partners at Greenpath Financial Wellness<sup>2</sup> can provide one-on-one coaching.

## Turn To Us For Timely Advice

Perhaps you've been shopping for a new home or car, but higher prices and scarce inventory have kept you sidelined. You may wonder if you have the right investment mix to handle the stock market's volatility. Or maybe you need extra money to help manage the increase in everyday expenses. With car values on the rise, using your car's equity to refinance your current loan may be a possibility. Whether you're looking for quick tips or a more in-depth conversation, we offer practical guidance to make the most of your money and plan for a secure future.

## Experts In Your Corner

We can help you navigate today's market when it comes to buying a home or car. Our car-buying services have helped many Members find the right vehicle at a price they can afford. And when purchasing a home, our Home 360<sup>SM</sup> program pairs you with an experienced loan consultant and real estate agent who will guide you through every step of the process, including finding a loan and getting prequalified.<sup>3</sup>

For your retirement, investing, insurance and estate-planning needs, our professional advisors<sup>1</sup> can help you develop a holistic financial plan.

## This Is Your Credit Union

Our financial strength is due to the loyalty of our Members. We thank you for using our products and services, and sharing the benefits of Membership with your family, colleagues and friends. We hope you will take advantage of all we have to offer to improve your financial well-being this year.

It's an honor to serve you.

**Bill Cheney** | CEO



**SUPERINTENDENT TOM R.** | MEMBER SINCE 1988

## REAL MEMBER, REAL SAVINGS

Tom has spent his career focused on education – starting as an elementary school teacher and advancing through the ranks to his current role as Sutter County's superintendent of schools. The Credit Union has been a part of his life throughout his journey, providing competitive financial products and services he relies on. "The Credit Union's loan rates are the best around, which has saved me money," he says.

In addition to touting our competitive rates, Tom appreciates the friendly and attentive service he and his family receive. He's also an avid user of our Mobile Banking app, because it lets him transact anytime, anywhere.



## 88th Annual Meeting Of The Membership

May 17, 2022, at 5:30 p.m.

**The Annual Meeting of the Membership will include highlights of the past year and insights for the year ahead. Results of the vote for nominees to the board of directors election will be announced.**

No other business is expected to be presented at the meeting. Learn more at [schoolsfirstfcu.org/annualmeeting](https://schoolsfirstfcu.org/annualmeeting).

Due to the ongoing COVID-19 pandemic, the board of directors has decided to hold the 2022 Annual Meeting of the Membership in a virtual format. If you plan to attend, please RSVP by calling 800.462.8328, ext. 8040, Monday – Friday, 8 a.m. – 5 p.m.

**1.** Financial professionals are registered representatives of CUNA Brokerage Services Inc. Representatives are registered, securities sold, advisory services offered through CUNA Brokerage Services Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, which is not an affiliate of the Credit Union. CBSI is under contract with the Credit Union to make securities available to Members. Not NCUA/NCUSIF/FDIC insured, may lose value, no financial institution guarantee, and not an obligation of the Credit Union. Not a deposit of any financial institution. CUNA Brokerage Services Inc. is a registered broker/dealer in all 50 states of the United States of America. **2.** When you click on external links, you are linking to alternate websites not operated by SchoolsFirst FCU, and SchoolsFirst FCU is not responsible for the content of the alternate websites. The fact that there is a link from SchoolsFirst FCU's email to an alternate website does not constitute endorsement of any product, service or organization. SchoolsFirst FCU does not represent either you or the website operator if you enter into a transaction. Privacy and security policies may differ from those practiced by SchoolsFirst FCU, and you should review the alternate website's policies. **3.** All loans subject to approval.

Insured by NCUA.



# JOB SCAMS TO AVOID



Scammers have grown more brazen in their attempts to separate you from your money or personal data. Here are some typical employment scams to avoid.



## Fake Jobs That Send Bogus Checks

You see an employment opportunity on a job search website such as LinkedIn or Indeed. You submit your résumé, then the scammer indicates you've been chosen to move on in the hiring process. You are told to download a specific messaging app for an SMS text-based interview or a Zoom® meeting.

Next, you interview with a hiring supervisor or human resources representative. After the meeting, you receive notification that you're a good fit for the position and to expect a formal offer shortly.

Once you get the "job", you're sent fake cashier's checks, e-checks or money orders with instructions to deposit them into your bank account and use Zelle® to pay for work equipment, such as a laptop and cellphone, from one of their "approved" distributors. But the advance payments are no good. While your financial institution shows the funds are "available" in your account, it may take weeks to discover the checks or money orders are fake, and then you may be responsible for any withdrawals scammers made against those funds or payments to the "approved distributors" who are part of the scam.



## Reshipping Scams

Phony jobs postings tout positions such as a virtual personal assistant or quality control manager. Once you're hired, scammers send you packages to repack and ship to a different address, and instruct you to discard the original packaging and receipts. Usually, these shipments have been purchased using stolen credit or debit cards.

You agree to receive a monthly check, but when payday arrives, the company has disappeared. The phone number, email and website are offline, and the personal information you provided on your application is used to steal your identity.



## Mystery Shopping Scams

Legitimate mystery shopping companies do exist. However, you should never pay for a job, certification or "insider secrets" as a condition of securing a mystery shopping assignment. Visit the **National Association of Mystery Shoppers**<sup>2</sup> to learn more about what the industry is doing to protect shoppers.



## Government Job Scams

Government or postal service jobs can take time to secure. They may require multiple interviews, examinations or other requirements that make them hard to get. Scammers will try to sell you information about position openings or charge you to apply for a job. Don't fall for it. View employment listings and apply at [USAJobs.gov](http://USAJobs.gov) or [usps.com/employment](http://usps.com/employment).<sup>2</sup>



## Red Flags For Job Postings

- *Email communication from public email services such as Hotmail, Gmail or Yahoo!*
  - *High salaries offered to applicants with minimal work experience*
  - *Provides a payment to purchase office equipment needed to do the job*
  - *Employment guarantees in exchange for a fee*
- For more tips on guarding against scams, visit [consumer.ftc.gov](http://consumer.ftc.gov).<sup>2</sup>



## Do You Suspect A Job Scam?

If you deposited funds into your SchoolsFirst FCU account and sent money to a scammer, contact us immediately at 800.462.8328. We'll help determine if your money can be recovered. You can also file a complaint with the job search website where you found the listing, your state's attorney general and the Federal Trade Commission.

## ONLINE FINANCIAL AND REAL ESTATE WORKSHOPS

Please visit [schoolsfirstfcu.org/workshops](http://schoolsfirstfcu.org/workshops) to learn more and register.

### Home Buying Essentials

6–7 p.m. on:

APRIL 6, 13, 20, 27

MAY 4, 11, 18, 25

JUNE 1, 8, 15, 22, 29

### Living Trusts & Estate Planning

5–6 p.m. on:

APRIL 27

MAY 19

JUNE 29

### Retirement For School Employees

10–11 a.m. on:

APRIL 2, 9, 16, 23

MAY 7, 14, 21, 28

JUNE 4, 11, 18, 25

# 6 TIPS ON SAVING, BORROWING AND SPENDING DURING INFLATION



Inflation has caused prices to spike 7.9% over the past year. Consumers are feeling the pinch — from the basics such as food, gas and cars to just about everything else.

Here are six financial moves to help you make the most of your money.

## 1 REVISIT HOW YOU SPEND

Without a realistic budget, you may run into some financial setbacks that can hurt your bottom line. Track your spending for a month, then reduce spending on the extras like entertainment and travel by 5%.

Avoid impulse buying, and take advantage of loyalty programs and generic brands when you can. Get rid of unused subscriptions or memberships. Negotiate better deals on services like cellphones, streaming or cable. And if you need a bigger-ticket item such as a washer and dryer, buy now before prices go higher.

## 2 GET DEBT UNDER CONTROL

If you're not paying your credit card balance in full each month, make sure you use a card with a competitive interest rate, or look for fee-free balance transfer offers with 0% for a set time period and pay it off. If your debt is snowballing, get free financial coaching from Greenpath Financial Wellness. Visit [greenpath.com/partner/schoolsfirstfcu](https://greenpath.com/partner/schoolsfirstfcu)<sup>2</sup> to learn more.

## 3 REFINANCE YOUR LOANS

Even though rates are rising, they're still at historic lows. Consider refinancing your car, and use the extra money you may gain from a lower payment to put toward other expenses or your emergency fund. If you have an adjustable-rate mortgage, refinance to lock in a low fixed rate that won't be affected by inflation.<sup>3</sup>

## 4 STAY INVESTED

Keep a cool head and take a long-term view when it comes to investing for your future. If you have questions, consider a portfolio review with one of our financial advisors<sup>1</sup> who will help you find the right investing mix for your risk tolerance. You may want to add some dividend-paying stocks or ones with high-growth potential, as well as inflation-indexed bonds.

## 5 BUILD UP YOUR EMERGENCY FUND

Have a fixed amount of money automatically taken from your paycheck and deposited into a savings account that is separate from your regular checking and savings. You may also want to consider one of our Share Certificates, which offer better rates than regular savings, as long as you're willing to leave your money untouched for a set period.

## 6 GET HELP WHEN YOU NEED IT

We offer a variety of solutions to help you. If you are having trouble paying your SchoolsFirst FCU loans, discuss your options with one of our branch representatives. You can also schedule a complimentary consultation with one of our financial advisors.<sup>1</sup>

NEW FEATURE

## CHANGE YOUR PIN ANYTIME, ANYWHERE

Now you can change your Debit Mastercard® or ATM card PIN (Personal Identification Number) in Online Banking anytime you want.

### JUST LOG IN:

- Select **Card Services** and choose your debit or ATM card
- Select **Change PIN**
- Create** a new PIN
- Start** using your card and new PIN immediately

IF YOU DON'T HAVE OUR MOBILE BANKING APP YET, DOWNLOAD IT TODAY FROM THE APP STORE OR GOOGLE PLAY.

## We're Here For You

**Go Online**  
schoolsfirstfcu.org

**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**  
Available 365 days a year from 5 a.m. to midnight.

**TellerPhone**  
800.540.4546

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



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

**Branch Locations**  
Visit [schoolsfirstfcu.org/branches](https://schoolsfirstfcu.org/branches) to find a branch or ATM near you.

## Holiday Notice

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

**Monday, May 30**  
**Monday, June 20**

Memorial Day  
Juneteenth

## 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!



Insured by NCUA.