

SCHOOLS**FIRST** 
FEDERAL CREDIT UNION

Report Card

SPRING 2024

Celebrating 90 Years
of Member Service

Buying a Home in a
Competitive Market

Tips to Stay on Top
of Fraud



Diana B.

Retired School Employee
Member Since 1991



CEO'S MESSAGE

Spring is a time of new beginnings and transformation. It reminds us that a fresh perspective on things can truly improve our lives, especially when managing finances. If you haven't done so yet, a bit of financial spring cleaning can go a long way in helping you work toward your goals. With a new outlook, you can take advantage of opportunities as they arise and get actionable advice when you need it.

Help for Overcoming Difficult Times

Even though we're starting to see improvements in the economy, many Americans are still living paycheck to paycheck. If you could benefit from some help with your finances, know we have solutions. For instance, your Membership gives you access to personalized financial guidance from our partners at GreenPath Financial Wellness. Whether you want to pay down debt or build a better budget, a financial counselor will discuss your options and help you develop a game plan. Visit our Financial Wellness tab on the SchoolsFirst FCU website to learn more and schedule a one-hour consultation. We also offer products and services to make managing your money easier, including personal loans¹ to cover unexpected expenses.

A Bright Spot in the Economy

While we're all contending with higher prices, the upside is having the ability to earn higher rates on savings. If you're looking for a

faster way to grow your savings this year — a share certificate is a secure option to consider. Share certificates offer better rates than regular savings, with variable terms matching your time horizon. This makes them ideal for saving toward a goal.

Invest for the Long Term

When the economy goes through changes, it's human nature to want to guard against losses, even if they're just temporary. Keeping a long-term perspective and sticking with an investment strategy based on your needs and tolerance for risk is a proven way to build wealth over time. One of our financial professionals can help you review your investment plan, so it aligns with your goals.

Celebrating 90 Years of Serving our Members

For 90 years, we've remained focused on providing World-Class Personal Service and financial security to school employees and their families. Our financial strength is a direct result of your loyalty to us and of you sharing the benefits of Membership with friends and family. Together, we've built a Credit Union that embodies the sentiment of "people helping people." It's something we can all be proud of. Thank you. Know we remain dedicated to building the future for those who build the future: our Members.

It's a privilege to serve you.

Best regards,
Bill Cheney | Chief Executive Officer

HAPPY ANNIVERSARY

SCHOOLSFIRST FCU!

Since our founding in 1934, we have been singularly focused on one thing: providing World-Class Personal Service and financial security to school employees and their families.

This isn't just something we say — everything we do, every decision we make, is with an unwavering commitment to serving the best interests of Members.

Although we offer similar products and services as other financial institutions, our structure and culture are vastly different. Banks are for profit, while credit unions are Member-owned financial cooperatives, meaning our excess earnings are returned to our Members in the form of lower rates on loans, higher rates on savings, low-to-no fees, and many complimentary services. We take to heart the "people helping people" philosophy, the principle on which credit unions were founded. Pledging ourselves to this idea not only means our steadfast dedication to Member service, but also actively supporting the communities we serve through events, donations, scholarships, and financial literacy programs.

Today, we're the largest credit union in California, and the fifth-largest in the nation with more than 1 million Members and more than \$25 billion in assets.

We're grateful for being financially strong, thanks to your loyalty and sharing Membership with your family. Thanks to your Membership, they can join the Credit Union and enjoy the many benefits we offer.

Here's to another great year. We appreciate your loyalty and support.

BE A FRAUD-SAVVY CONSUMER

SIMPLE TIPS TO KEEP TOP OF MIND

SCAMS



- Suspicious calls/texts? Ignore.
- Too good to be true? Walk away. Trust your instincts.
- Phishing emails? Hover but don't click on web links. Look for typos and mistakes.
- Unexpected package/delivery messages? Don't open and contact the carrier.
- Claims of urgency or threats in calls/emails? Hang up or delete them.
- Prizes from contests you didn't enter? Don't claim them. It's likely a phishing scam.

ID THEFT



- Shred important documents.
- Protect your private information, especially your Social Security number.
- Check your credit reports. Get a free annual credit report by visiting annualcreditreport.com.
- Create strong passwords and use two-factor authentication whenever possible.
- Never give your password to anyone, including your financial institution.

CARDS & ATM



- Monitor accounts. Report suspicious transactions to your financial institution.
- Protect cards. Notify your financial institution if lost/stolen.
- Use ATMs at safe and well-lit locations.
- Shield PIN pad when entering your PIN.
- Don't share your PIN.

BONUS TIPS



- For extra security, don't use public Wi-Fi. If you must, use a virtual public network, or VPN, to protect your personal information.
- Update security software on devices.
- Sign up for fraud alerts.
- Never send money to anyone you do not know or trust.

Real Member, Real Savings

Diana served as a school bus driver for 26 years, treasuring the time spent with the students on her routes and the connections she built with them. She feels the same way about her tenure with the Credit Union. After joining in 1991, she proceeded to help open Memberships for her mother, husband and two children.

Diana has relied on the Credit Union to help her family with all their financial needs. She likes to have money set aside for the unexpected, so she has taken advantage of our savings products, including share certificates. She knows she can count on the Credit Union to maximize her savings and build a bright future.



Diana B.
Member Since 1991

Financial Workshops

In today's housing market, let us be your reliable, trustworthy consultant. Attend one of our Homebuying Essentials workshops at your local branch to learn more about the homebuying process.

Visit schoolsfirstfcu.org/workshops to register.



Buying a Home in a Competitive Market

In a seller's market, purchasing a home can seem daunting. Interest rates are up, supply is low, demand is high. But when you're prepared, you'll find the home that's right for you.

HERE ARE FIVE TIPS TO WORK TOWARD YOUR DREAM.

1. Boost Your Homebuying IQ

Start by learning more about the process. This will help you navigate the current market including preapprovals, loan types and the costs of homeownership. Online resources offer guidance to help you determine whether you're ready to buy, how much home you can afford and what you'll need for a down payment and closing costs. Examine your budget to see where you can spend less and build up your savings.

2. Plan Like It's Going to Happen

You can't control the market, but you can control how much you save and earn. Take advantage of today's higher savings rates with share certificates or high-yield savings accounts. Keep your credit in good shape. Don't buy big-ticket items as you get closer to buying.

3. Partner With Knowledgeable Professionals

Getting expert guidance can speed up the homebuying process. An experienced loan consultant will help you find the right lender, loan options and discounts. Most importantly, they will help you get prequalified for a home loan. Knowing what you can afford will help you narrow your choices.

Next, an experienced real estate agent will discuss homes and neighborhoods that fit your housing budget and prepare you to successfully make an offer when the time comes. A good agent will help you find the latest listings and negotiate the sales process.

4. Understand the True Cost of Ownership

When you become a homeowner, it's important to be aware of the costs you never had to think about as a renter such as property taxes, homeowner's insurance, utilities, possible homeowner association fees, and property repairs and maintenance. Many people opt for home warranties, which can repair or replace appliances and major systems such as your heater or air conditioner.

5. Expand Your Horizons

Of course, you have ideas of where you want to live, including certain school districts and neighborhoods. But consider expanding your home search. An experienced real estate agent can help you find homes and neighborhoods that match your needs. Be patient. Keep building your savings so you have negotiating power.

90th Annual Meeting of the Membership

May 21 at 5:30 p.m. PST

The Annual Meeting of the Membership will include highlights of the past year and insights for the year ahead. Results of the election for the Board of Directors will be announced.

The 2024 Annual Meeting of the Membership will be held in person, in Tustin, Calif., with an option to attend virtually. If you plan to attend, please RSVP by calling (800) 462-8328, ext. 2028040, Monday – Friday, 8 a.m. – 5 p.m. PST. Please note, RSVPs must be received by close of business on May 21 at 5:30 p.m. PST.

No other business is expected to be presented at the meeting. Learn more at schoolsfirstfcu.org/annualmeeting.

Start Your Journey with SchoolsFirst FCU Home360®

Our program makes finding and financing your dream home simple and affordable.

Visit schoolsfirstfcu.org/home360 to learn more.

Did You Know?

Visit the Financial Wellness section on our website for advice, calculators and workshops to help you make the most of your money.

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
(800) 462-8328 (toll-free in the U.S.)

Available 365 days a year,
5 a.m. – 10 p.m.

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 30,000 fee-free ATMs.



Branch Locations
Visit schoolsfirstfcu.org/branches to find a branch or ATM near you.²

Holiday Notice

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

Monday, May 27

Wednesday, June 19

Thursday, July 4

Memorial Day
Juneteenth National Independence Day
Independence Day



Insured by NCUA.

1. All loans subject to approval. 2. \$1 charge per withdrawal for non-SchoolsFirst FCU/CO-OP Network ATMs. Other financial institutions or merchants may charge for use of their ATM or POS terminal.