

2022 IMPACT REPORT:

Making a Difference in California



RICHARD S.
Member Since 2005



STEVEN G.
Member Since 2006

SCHOOLS**FIRST** [®]
FEDERAL CREDIT UNION

FOLLOW US





About SchoolsFirst Federal Credit Union

SchoolsFirst FCU was founded in 1934, when 126 school employees pooled \$1,200 and established a Member-owned cooperative to help improve each other's lives. In 2022, the Credit Union reported nearly \$28 billion in assets and remains the largest credit union in California.

JULIE T.

Member Since 2006

Who Can Join?



Employees of eligible public and private schools, community colleges, universities, school districts, and education foundations throughout California.



College students enrolled in an education program with a student teaching requirement.



Retired school employees.




Immediate family members of a SchoolsFirst FCU Member, including spouse, domestic partner, parent, sibling, child, grandparent or grandchild.



Employees of companies who provide a direct service to eligible schools or districts.

Getting Stronger Together

Today, SchoolsFirst FCU is the largest credit union for school employees and the fifth largest credit union in the United States.



RETA C.
Member Since 2010

As of the end of 2022, we are:



MORE THAN
1,270,000
Members



MORE THAN
\$28 BILLION
Members



70 Branches
throughout California



MORE THAN
30,000 ATMs
available to Members through
the CO-OP network



ANGELA M.
Member Since 1981

Credit unions are the only financial institutions founded on the idea of **people helping people.**

The Credit Union Difference

Credit unions are fundamentally different than other financial institutions. We put people before profits and prioritize financial well-being for all.



Member-Owned

We are financial cooperatives in which each Member owns a share and has an equal voice.



Member Advocates

We put the needs of Members before our own; we're not for profit but for service.




Not-For-Profit

Our profits are returned to Members through better rates and low-to-no fees.



Diversity, Equity and Inclusion

We are committed to diversity, equity and inclusion with a promise to serve our Members, team, and communities inclusively with respect and compassion, free from judgment.



DR. SHEELA H.
Member Since 2014

The Credit Union Difference

People helping people is a powerful way to do business. We actively support and engage in organizations, programs and activities that strengthen credit unions around the world. Through the spirit of the cooperative credit union movement, we are able to improve the financial lives of more than 375 million Members worldwide.

Giving Back to Members

As a not-for-profit, Member-owned financial cooperative, we give back to our Members in the form of higher rates on savings, competitive rates on loans and low-to-no fees.

Estimated Annual Savings to SchoolsFirst FCU Members*



\$105.6

Million

from higher dividend rates on savings



\$151.8

Million

from lower interest rates on loans



\$19.8


Million

from fewer/lower fees

We believe **financial well-being** can greatly improve the lives of individuals and communities.



RHONDA B.
Member Since 1989



ALAN G.
Member Since 2007

Products Designed for School Employees

We are committed to serving all our Members and offer traditional products and services, including checking and savings, credit cards, auto and home loans, and more. We also offer products tailored to the unique needs of our school employee Members.



Classroom Supplies Loan

An interest-free loan up to \$1,000 is offered to teachers to purchase classroom supplies.¹



Uniform Loan

An interest-free loan up to \$500 is offered to classified school employees to purchase uniforms, shoes, and tools needed to perform their job.²



Summer Saver Account

This helps school employees set aside income for the summer months when they do not receive a paycheck.



School Employee Credit Card

Tailored to fit the needs of school employee Members, features include low interest rates, an interest-only summer payment option, and cash back rewards.³



School Employee Auto Loan with “Summers Off”

Taking the summer off from auto loan payments helps school employees during the months when they don’t receive a paycheck.⁴



School Employee Mortgage Program

This exclusive loan for school employees offers reduced fees and a rate lock.



Retirement for School Employees

As a Third-Party Administrator (TPA), we provide school employees with financial advisement and a variety of investment options. We also offer a low-interest loan for the purchase of CalPERS or CalSTRS retirement credits.

All loans are subject to approval, and terms and restrictions apply. 1. Limited to certificated school employees. Requires at least one recently posted payroll deduction or direct deposit of at least \$100 into a SchoolsFirst FCU share account. Payments amortized for 10 months (minimum payment \$50). Limit one loan per calendar year. Estimated monthly payment: 10 monthly payments of \$50 per \$500 borrowed. 2. Limited to classified school employees. Requires at least one recently posted payroll deduction or direct deposit of at least \$50 into a SchoolsFirst FCU share account. Payments amortized for 10 months (minimum payment \$50). Limit one loan per calendar year. Estimated monthly payment: 10 monthly payments of \$50 per \$500 borrowed. 3. Offered during June, July and August. Members must contact SchoolsFirst FCU to confirm eligibility and to take advantage of interest-only payments. 4. Interest will continue to accrue during the skip payment period for School Employee Auto Loan with “Summers Off.” Skip one or two consecutive auto loan payments during the summer months (June/July, July/August, or August/September).



Providing Support for Future Generations

We believe knowledge is power and work to improve financial literacy through educational programs for our Members and youth in our communities.



Biz Kid\$: As part of a national campaign to promote financial education, SchoolsFirst FCU helped fund this Emmy®-winning PBS television program both nationally and locally.



Real Estate Seminars: In 2022, we conducted 39 seminars to help educate Members about buying, selling and financing a home.



Financial Planning Seminars: We host seminars to educate Members on their savings, investments, trusts and school district retirement options. In 2022, we held 303 seminars on financial planning.



Classroom Presentations: In 2022, we delivered 1,005 classroom presentations on financial education to 26,949 students.



Financial Education Workshops: We provide free workshops throughout the year to better educate adults on common financial topics. In 2022, we held 176 free workshops on financial education.



Financial Education Simulations: We help bring financial education to life with Bite of Reality® — a hands-on money management simulation for students. In 2022, we held 65 Bite of Reality events for more than 4,603 students.

To learn more about our financial education programs, visit the **Financial Wellness** section at schoolsfirstfcu.org.



Supporting the Educational Community

Education Foundation for California Schools


SchoolsFirst FCU and the Orange County Department of Education developed the Education Foundation for California Schools in 2003. This nonprofit organization provides financial assistance to teachers in California public and private schools through grants that help fund educational programs designed to encourage students to learn and excel in core subjects.

Since 2003, more than 700 teachers have received grants totaling nearly \$1.8 million thanks to generous donations from our Members, team and community partners. These grants continue to help California teachers implement educational programs that impact students throughout the state.

Involved in Our Communities

In 2022, we gave more than \$3 million in charitable donations benefiting school employees, school programs and students, including:


- Employee recognition programs for faculty and staff
- Professional development for current and future school employees
- Scholarship program for young scholars who are also Members



In 2022, the foundation awarded \$285,730 to teachers for the benefit of their students.

To learn more about the Education Foundation, visit the [About Us](#) section at schoolsfirstfcu.org.





DENISE K.
Member Since 2000

Making a Difference for our Members and Communities

Together, with our Members, we were able to support our Membership and our communities.



\$3.8 Million in charitable contributions

Last year, we gave \$3.8 million in charitable donations, including donations to local schools and colleges, Children's Miracle Network Hospitals, CUAid and other causes to support our community.



1,500

Number of backpacks with school supplies donated by our team to students who needed them most.



Children's Miracle Network Hospitals®

Children's Miracle Network (CMN)

SchoolsFirst FCU Members and
teammembers helped raise funds for
CMN affiliated hospitals.

\$345,122

to CMN and affiliated hospitals, including
Children's Health of Orange County,
Children's Hospital Los Angeles, Rady
Children's Hospital – San Diego and UC
Davis Children's Hospital.



Rady Children's Hospital - San Diego



Learn more about our
partnerships with CMN and
the children's hospitals.

CANDICE W.
Member Since 2003





EQUAL HOUSING
OPPORTUNITY

Insured by NCUA.

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