

BOPTI Bulletin

April 2014

Five Tips On How To Keep A Good Credit Rating

Your credit rating can be a fragile and perishable thing. Here are five tips to help you keep or improve your rating:

1. Always pay your bills on time. If for some reason you can't, call the lender and work out an arrangement.
2. Don't max out your credit cards. A good rule is to keep your credit card balances below 30 percent of the card limit.
3. Avoid applying for new cards to pay off existing cards. Not a good idea!
4. Don't cancel existing cards. Believe it or not, canceling cards can hurt your score.
5. Look at your credit report every year. If there are inaccuracies, dispute them.

You can check your report for free, once a year, at <https://www.annualcreditreport.com>.

Here's Your Second Chance: Refinance Your Vehicle At The CU

Life doesn't always give you a second chance, so when one comes around, grab it! If you have a high-interest rate vehicle loan from a dealer or another financial institution, make the credit union your next stop. Chances are we can refinance your loan at a lower rate. Just bring in your paperwork. Rates start as low as 1.9% APR.

Who doesn't need some extra money each month? That's money you can sock away in savings, pay off a credit card bill or use for whatever you like. In addition, with the convenience of payroll deduction or automatic transfer, you can put your new "lower" loan payment on autopilot.

Don't delay. The sooner you refinance your vehicle loan, the more money you'll save. Contact the credit union and talk to one of our friendly loan specialists about a second chance vehicle loan.

Go Green with e-Statements

In 1970, Kermit the Frog lamented that it's not easy being green. But times have changed. With e-Statements from your credit union, being green is easy. Here's how it works - simply sign up to receive your credit union account statements electronically. Then when your statement is ready, we'll send you an email directing you to a secure site where you can view it. You can then save it electronically, or if absolutely necessary, you can print it. You'll not only save a tree or two, but you can also reduce the clutter on your desk, kitchen counter, or in your filing cabinet.

With e-Statements, you'll also have access to your account information faster than if you received statements in the regular mail. Viewing your statements online is also safer than having them mailed to you because you won't need to be concerned about a thief raiding your mailbox. Greener, faster, safer. What's not to like? To sign up for e-Statements, go to www.boptifcu.com and sign in to your



online banking. Click on the "Go Green with E-Statements" box and follow the instructions to complete the e-statement registration.

2013 IRA Contribution Deadline Is Almost Here

Don't forget that April 15, 2014 is the last day for opening an IRA or contributing to your IRA for tax year 2013. This applies to both traditional IRAs and Roth IRAs. If you have any questions about opening an IRA or funding your IRA, call the credit union and we will be happy to assist you.

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Online For You

Your credit union is just a few keystrokes and clicks away when you visit our website. There you'll find nearly everything you need to know from our current loan and savings rates, to our hours of operation, to information about all of the products and services we offer to help you secure your financial future. You'll discover what's new and learn about any special promotions that are coming up. Come back often to stay abreast of how we're working hard to meet all of your financial needs.

Visit us online 24/7, weeknight or weekend, and chances are you'll find the answers to your questions about the credit union and its services. And for any remaining questions you may have, we'll show you how easy it is to contact us. See you online!

ATM Safety 101

Almost all credit union members use an ATM at some point during a typical week - making deposits, withdrawing cash, etc. By nature, credit union ATM services are affordable and convenient for members, leaving out pesky fees, and providing expansive networks.

However, with this convenience may also come a price - ATMs can compromise your safety. Robbers often see ATMs and their users as easy targets. But by being vigilant and following some simple tips, you can beat these bandits at their own game while enjoying the perks of ATM usage.

The Electronic Funds Transfer Association (EFTA) offers some valuable ATM safety tips:

1. Always pay close attention to the ATM and your surroundings.
2. Be wary of people trying to "help" you with your ATM transaction.
3. Don't use an ATM that appears unusual looking or offers options with which you are not familiar or comfortable.
4. Don't allow people to look over your shoulder as you enter your pin code.
5. Do not re-enter your pin if the ATM "eats" your card - contact a bank official immediately.
6. Never write your pin on the back of your card.
7. Do your automated banking in a public, well-lighted location.
8. Never count cash at the machine or in public.
9. When using a drive-up ATM, keep your engine running, doors and windows locked, and leave enough room between your car and others in the drive-up line.
10. Closely monitor your statements and balance - immediately report any problems to the credit union.

Wake Up That Sleeping Account

Do you or a family member have a credit union account that has been inactive for more than a year? Did you know that this dormant account could be costing you money? Why not wake up that sleeping account and start taking advantage of all the valuable benefits that a CU account has to offer?

To remove your dormancy status, simply take any of the following actions:

1. Make a deposit into your Primary Share (Savings) Account
2. Make a withdrawal from your Primary Share (Savings) Account
3. Authorize Direct Deposit from external sources, such as payroll or social security

Wake up that sleeping account and open your eyes to a world of financial possibilities!



Raising Savers In Today's Economy

It's no secret that today's young people need some sound financial guidance for their own well-being and the sake of the future economy. Generation Z is facing an uncertain future marked by high unemployment rates, rising college tuition costs, and a slowly recovering U.S. economy. This bleak financial state, coupled with Gen Z's need for technology-fueled instant gratification, will make for a challenging lifestyle as they mature and begin living on their own.

Therefore, today's parents need to pass on some good financial advice and habits, from an early age. They'll help their children, not by catering to every desire, but rather by setting boundaries and teaching them how to live without certain luxuries in a troubled economic climate.

To raise a responsible saver, teach them to:

- * Become independent. Youngsters can learn to stash cash from allowance, gifts, or an after-school job and use it toward their own expenses. This will instill the concept of earning money, and a sense of accomplishment, knowing they did it on their own.
- * Prioritize. They should start to understand that some things are more important than other things. Stop and think before parting with your hard-earned money.
- * Eliminate expenses. They'll see it can be easy to cut back on costs. By knowing how much they have and what they really want, the unnecessary extras can simply be tossed.
- * Utilize financial resources. Credit unions want to help young people become financially literate and responsible.

With your parental wisdom and nurturing, along with vital tips and tools from your credit union, you can impart the gift of financial savvy to the young people in your life.

Rates Paid for 1st Quarter 2014 and Projected Rates for 2nd Quarter 2014

Account Balance	IRA Rate	IRA APY	Share Rate	Share APY
\$25.00-\$4,999.99	1.00%	1.00%	0.50%	0.50%
\$5,000-\$9,999.99	1.25%	1.26%	0.625%	0.63%
\$10,000-\$24,999.99	1.50%	1.51%	0.75%	0.75%
\$25,000-\$49,999.99	1.75%	1.76%	1.00%	1.00%
\$50,000-\$99,999.99	2.00%	2.02%	1.25%	1.26%
\$100,000 and above	2.25%	2.27%	1.50%	1.51%
Club Accounts	n/a	n/a	0.50%	0.50%
Share Draft Accounts	n/a	n/a	0.50%	0.50%