

# BOPTI BULLETIN

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## Welcome to Our New Office!

This has been in the works for the last few years, and its finally here! During the month of February, the credit union finally relocated to its new building at FCI Terminal Island. The new location is on the east side of the parking area, right next to the Armory building.

The credit union will be having a Grand Opening on April 4th, 2017. If you are a member, or know someone interested in becoming a member, feel free to come by and check out our new office! We will have Original Tommy's Burgers Shack on Wheels for lunch from 11 AM to 12:30 PM! Stop in and say hello! Hope to see you there!



## Round Up Your Savings With A CU Vehicle Loan

Yee-haw! It's springtime, and that's the perfect time to mosey on into BOPTI Federal Credit Union and lasso some rootin' tootin' savings on your next vehicle loan.

At BOPTI Federal Credit Union, we know that buying and maintaining a car or truck can end up costing a pretty penny. From the sticker price to financing and insurance to gas, inspection, and unforeseen repairs, vehicle expenses can add up quickly. We want to help our members finance their new set of wheels while saving as much dinero as possible.

With your credit union backing you up when you buy your next vehicle, you'll benefit from more bargaining power, lower rates, fast approvals, and quick turnarounds, plus:

- \* Up to 100% financing of the vehicle's value plus tax, title and tags
- \* Option for pre-approval
- \* No monthly fees or prepayment penalties
- \* Easy, convenient application process
- \* Loan Payment Protection/Insurance
- \* Personalized member service
- \* Expert vehicle advisors
- \* GAP Insurance
- \* Extended Warranty Protection

Don't get caught up dueling with banks and dealerships in the wild west of vehicle financing. Trust your compadres at BOPTI Federal Credit Union to help you round up the ultimate savings on your vehicle loan. Stop in our office today or check out [www.boptifcu.com](http://www.boptifcu.com) for current rates!

### Rates Paid for 1st Quarter 2017 and Projected Rates for 2nd Quarter 2017

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

## **Teaching Your Kids To Save**

As a parent, you want your kids to learn all of the things they need to know to succeed in life. You make sure they do their homework, get some exercise, and spend quality time with friends and family. But one of the most important life lessons you can teach them is how to save money. Here are three tips to help you help your kids down the path to future financial security:

1. Lead by example. Explain how you save money for future needs: vacations, retirement, emergencies.
2. Reward savings with a match. When your kids get money as a gift or for doing extra chores and then deposit a portion of it in their credit union savings account, match all or a percentage of that amount. So, for example, if your son receives \$50 as a birthday gift and puts \$20 in his savings account, you could add \$10 or \$20 as a bonus and incentive to save more in the future.
3. Save as a family for a goal. Let's say you are planning a trip to Disney World. As a family, determine how much you will need for this vacation. Have your kids decorate a box or a jar with pictures of the Magic Kingdom and the total amount you will need to save. Then each week, everyone contributes to the fund by putting money in the container - even small change can add up. The key is to show the benefits of regular contributions. When the container is full, count the money together, and then deposit it into a specially designated savings fund at the credit union. Have the kids draw a thermometer to show your progress towards the goal; each time you make a deposit, mark it accordingly.

## **Get Your Free Annual Credit Report**

Visit [www.annualcreditreport.com](http://www.annualcreditreport.com) to get your free annual credit report. Even people with good credit should check their credit reports.

The three national credit-reporting companies have set up a central website, a toll-free telephone number, and a mailing address through which you can order your free annual report. To order your report, visit [www.annualcreditreport.com](http://www.annualcreditreport.com), call 1-877-322-8228, or print out an Annual Credit Report Request Form from the Annual Credit Report website and mail it to: Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281.

## **Moving On Up? Keep Us Up-To-Date!**

Along with bright flowers and blue skies, this spring may be bringing with it a move for you and your family. If you're relocating, don't forget to let us know. It's important for BOPTI Federal Credit Union to always have your current info in order to keep you safe, secure, and informed. From monthly statements to newsletters and notices, we want to be sure you're receiving all current BOPTI Federal Credit Union correspondence. Always let us know about changes to your mailing address, phone numbers, and email address.

For security purposes, be sure to submit any change of address requests directly to BOPTI Federal Credit Union in writing with your signature. If you have questions, require further information, or need to obtain the necessary forms, please contact BOPTI Federal Credit Union at 800-397-9227 or by emailing one of us. Best of luck with your upcoming move!

## **Forgotten Accounts: Make A Transaction Today!**

Your credit union understands account(s) go unused for different reasons. Maybe you have moved or you may have simply forgotten you had an account with us. When an account goes dormant (no withdrawals or deposits) for over a year, it is classified as a Dormant Account. If after three years there is still a balance, the money remaining will be escheated to the state.

It's easy to avoid a dormant account: Just make a deposit to the account, a withdrawal from the account, or transfer funds to or from the account at least once a year. If you receive a letter from the credit union informing you of a dormant account, you will need to sign the letter and return it with your request. Avoid becoming dormant; make your transaction today to keep your account active.

## **No Time Like The Present For IRA Contribution**

Procrastinators rejoice: it's another lucky year for you. Usually, the tax return filing deadline is April 15. However, in 2017, April 15 falls on a Saturday and the Washington D.C. Emancipation Day holiday will be observed on April 17 instead of April 16, 2017. Thus, Tax Day for your 2016 return is on the following Tuesday: April 18, 2017. That means you have a few extra days to file your taxes as well as to open or contribute to an Individual Retirement Account for the 2016 tax year.

But the sooner you do so, the better, so your tax-advantaged savings have longer to grow. Your total contribution to both a Traditional and Roth IRA for the 2016 tax year is \$5,500 (\$6,500 if you are 50 or older), or your taxable compensation for the year, if your compensation was less than this dollar limit. IRS Publication 590-A has details; find it at [www.irs.gov](http://www.irs.gov).

Holiday Closures	
Memorial Day	May 29, 2017