

BOPTI Bulletin

October 2020

1451 S. Seaside Ave
Terminal Island, CA 90731
Ph: (800) 397-9227
Ph: (310) 832-0227
Fax: (310) 832-0228



MANAGER'S Message We are excited to announce that BOPTI Federal Credit Union will be converting to a new core processing system effective 11/2/2020. The decision to change our core system was made with our members in mind. The new system will continue to provide members with safe, secure products and services while utilizing the newest technology.

While our conversion is mostly taking place behind the scenes, there will be a brief period of restricted services on the weekend prior to the conversion. The member-facing services will be greatly improved, featuring a single sign-on for Online Banking and the (New) Mobile Application with Mobile Deposit built in. The old system for Online Banking, Bill Pay and Mobile Deposit will no longer work after November 1, 2020.

Why the new Core? We chose to convert in an effort to improve the products and services that we offer, improve efficiency, and accommodate growth in the future. Our new system will allow BOPTI FCU to offer our members more functionality and enhance the user experience with us.



TIS THE SEASON FOR A HOLIDAY LOAN

Tis the season to be happy, giving, festive...and stressed! At this time of year, most shoppers are so worried about stretching their budgets to cover holiday expenses that they lose sight of, or are unable to enjoy, the true spirit of the season.

As a credit union member, you can rid yourself of yuletide shopping stresses with an affordable and convenient BOPTI Federal Credit Union Holiday Loan. It's a smart way to pay for gifts, entertainment, dining, and travel expenses during the holidays. Then you can spend less time worrying about holiday obligations and more time enjoying family, friends, and festivities.

A holiday loan offers:

- * A rate of 14.25%
- * Up to 18 months to repay
- * An alternative to high rate credit cards
- * Escape from the worry of funding the holidays
- * Funds can be deposited to your credit union share or share draft account.

Apply today to ensure a happy holiday season by completing the Holiday Loan application and submitting it with your paystub! Visit www.boptifcu.com to obtain the application or call (800) 397-9227 to request one be sent to you.



THANK YOU, VETS

Every year, on November 11, our country honors the brave men and women who have pledged to fight for and protect America's freedom. This Veteran's Day BOPTI Federal Credit Union would like to send a special "thank you" to all military personnel and their families, for their hard work and sacrifice.

Veteran's Day, officially a legal holiday since June 1, 1954, is now marked in a variety of ways. Observed in small towns and big cities alike, U.S. citizens take this opportunity to show their respect and gratitude for veterans by attending or participating in parades, flying flags, supporting a veteran-owned business, inviting a veteran to speak, sending cards, visiting a memorial, wearing a red poppy, and more. For example, the wreath-laying ceremony at Arlington National Cemetery is one of the most well-known ways of honoring veterans. Plus, as a way to extend the November 11 commemoration, the week of November 11-17 has been named National Veteran's Awareness Week.



Please join us in finding a way to express your gratitude and recognize the veterans who have given so much for their fellow citizens.



Make Life Easy With Direct Deposit

Life is complicated enough these days without the added stress of financial management. If you're looking for a quick and easy way to simplify your financial life, Direct Deposit is the answer. You can feel confident knowing that your hard-earned money is safe and sound in your easily accessible BOPTI Federal Credit Union account(s) when you need it. Direct Deposit is a free service that offers convenience, saves time and helps you better manage spending and saving. Plus, you can eliminate stress about your paycheck being lost or stolen, and you can track deposits, which are listed on the pay stub and statements.

Make life easier with Direct Deposit - call BOPTI Federal Credit Union to sign up today!

Holiday Schedule

October 12 2020	Columbus Day	Closed
November 11, 2020	Veterans Day	Closed
November 26, 2020	Thanksgiving Day	Closed
November 27, 2020	Day After Thanksgiving	6am to 11 am
December 25, 2020	Christmas Day	Closed
December 31, 2020	New Years Eve	6sm to 11 am
January 1, 2021	New Years Day	Closed

Supervisory Committee Corner

The Supervisory Committee would like to issue a friendly reminder to all members to please send a signed request to BOPTI FCU if you have a change of address.

The Supervisory Committee is here for BOPTI FCU members. To address your concerns or suggestions, please contact us at:

BOPTI FCU Supervisory Committee
P O Box 17421
Long Beach, CA 90807

Board of Directors

Frank Calderon
Jeremy Jones
David Moore
Tom Morris
Sandra White

Supervisory Committee

Jenny Castro
Ken Russell
Courtney Williams

Rates Paid for 3rd Quarter 2020 and Projected Rates for 4th Quarter 2020

<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	0.50%	0.50%	0.25%	0.25%
\$10,000-24,999.99	0.75%	0.75%	0.375%	0.375%
\$25,000-\$49,999.99	0.75%	0.75%	0.50%	0.50%
\$50,000-\$99,999.99	1.00%	1.00%	0.75%	0.75%
\$100,000 and above	1.25%	1.26%	1.00%	1.00%
Club Accounts	n/a	n/a	0.25%	0.25%
Share Draft Accounts	n/a	n/a	0.25%	0.25%

How To Create A Stress-Free Holiday Spending Budget

The holiday season is upon us. And whether you say Merry Christmas, Happy Chanukah, Joyous Kwanzaa, or Happy Festivus, many of us end up stressing and spending rather than rejoicing and celebrating.

Remember, if you stay focused on the true meaning of the holiday season, avoid overindulgence, and shop smart, you'll be prepared for the merriment. Here are some simple tips to embrace everyday between Thanksgiving and the New Year, on a budget:



How to create a stress-free

HOLIDAY SPENDING BUDGET

* Make a gift list - check it twice. It will help to include each person you're buying for, how much you want to spend, and a few ideas per person in that price range.

* Holiday haggling. From Black Friday and Cyber Monday to discount shopping passes and free shipping, there's no shortage of amazing deals out there, whether in-store or online. Many retailers also offer complimentary gift wrapping - no cost and worry-free!

* Safety first. Amidst the hustle and bustle, safe shopping can slip our minds. In-store and online, thieves are always lurking, especially during the holidays. Be aware, don't carry cash, use secure web-sites, and track purchases.

* Entertain for less. Look for sales, seasonal deals, and coupons at your local markets for holiday foods and items. Encourage family and friends to contribute a dish or beverage to offset costs and lighten the load.

* Turn to BOPTI Federal Credit Union for holiday help. We offer a convenient holiday savings account designed to help you easily save for things like gifts, entertainment, dining, and travel expenses during the holidays. Visit www.boptifcu.com for details.