

# BOPTI Bulletin

January 2020

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## Mark Your Calendar For The

# 2020 ANNUAL MEETING

Listen, learn, and be heard at this year's Annual Meeting and Election. As a member-owner of BOPTI Federal Credit Union, you are a valued part of our credit union family and your voice is important. Take advantage of this opportunity to express your concerns, ask questions, and exercise your right to vote. Plus, get an update on the current state of the credit union while connecting with CU leaders and meeting other members of your credit union community.

At the 2020 meeting, credit union management and elected officials will share information and news about the credit union's current financial status, products and services, achievements and endeavors over the past year, and goals for the future. You'll have the chance to cast your vote in the election of incoming credit union officers, and mingle with your fellow members.

Please mark your calendars and join us for this informative afternoon on February 8, 2020 from 11:30am to be held at the Old Ranch Country Club in Seal Beach, CA. Please contact the credit union to reserve your ticket. We hope you are able to attend and look forward to seeing you!

Once you've checked off all the boxes on your holiday gift list, why not treat yourself to that new car or truck you've been thinking about? Year's end is a great time to look for a vehicle, and with BOPTI Federal Credit Union's great low rates and pre-approval, you could have your new ride in the driveway soon!

We want to help our members find the right car or truck, finance that new set of wheels, and save as much money as possible in the process. By partnering with BOPTI Federal Credit Union, you'll benefit from more bargaining power, lower rates, fast approvals, and quick turnarounds, plus:

- \* Up to MSRP for new vehicle financing, plus tax and tags
- \* Up to Retail Kelley Blue Book for used vehicle financing, plus tax and tags
- \* Option for pre-approval
- \* No monthly fees or prepayment penalties
- \* Easy, convenient application process
- \* Credit Life Insurance/Disability Insurance
- \* Personalized member service
- \* GAP Insurance
- \* Extended Warranty Protection

Start the new year off right with a new car at a great price, courtesy of BOPTI Federal Credit Union. Stop in our office at FCI Terminal Island or check out [www.boptifcu.com](http://www.boptifcu.com) for current rates and details.



## Thank You Members!

While you may think of the credit union as just the place you do your banking, your credit union is actually a not-for-profit financial cooperative. That means you're not just a customer: You're a member-owner. You belong here! Member-owners are the only reason the credit union exists, and we thank you for your membership. We're people-driven, not profit-driven, and that means any profits are not lining the pockets of a few stockholders. Instead, profits are used to help you - lower rates on loans, competitive rates on savings, and improved services.

We appreciate your membership and hope that you take full advantage of all the benefits of belonging. And the more you participate, the greater the benefit. So don't miss out. Visit our website, give us a call, or stop by our office today.

Save yourself some clutter at the same time you save a tree: Sign up for eStatements. Receiving your account statement electronically is easy and secure. Each month, we'll send you an email alerting you that your account statement is available online. Then you can simply log on to the credit union's website and take a look to make sure everything is in order. You can download your statement, plus previous statements are also stored on the site. That means no more shuffling through papers on the kitchen counter or your desk to check on a transaction from six weeks ago. Your statement is just a few clicks away. And if you spend an extended time away from home, there are no worries about changing your address. You'll have access anywhere you can go online. Signing up for e-Statements is easy. Just contact the credit union and we'll show you how, or you can login to your Online Banking and sign up!



During the holiday season, we have lots of things on our minds...family, friends, shopping, gift-giving, decorating, entertaining, traditions, road trips, celebrations, and all sorts of festivities. Unfortunately, in order to keep our wallets and identities safe during this busy time of year, we should also be aware of phishers, skimmers, hackers, thieves, and their seasonal scams.



Many of us enjoy the convenience of using our BOPTI Federal Credit Union VISA Debit Card during the holidays. Whether obtaining cash from an ATM, making a PIN-based transaction at no charge, or getting cash back at the register, it's undoubtedly a handy tool. However, since it offers instant access to cash, it's important to remember that it leaves us open to theft, especially during the holiday season when we're super busy and somewhat distracted.

You can still take advantage of all that your debit card offers while keeping your info and funds safe and secure. Simply follow our Debit Card Safety Tips for ultimate protection and security during the holidays, and all year round:

- \* Track every transaction so you don't overspend.
- \* NEVER share your Personal Identification Number (PIN) code, with anyone.
- \* Protect your PIN. Avoid writing it down, keeping it in your wallet, or saving it on a computer.
- \* Practice ATM safety. Always be alert and go with your gut.
- \* Monitor your account by checking frequently.
- \* Report to BOPTI Federal Credit Union immediately if you think your card has been lost or stolen.

# BEWARE

of quick cash

# Predators

The signs are tempting - "Fast Cash!" "No Paperwork" "Payday Advance" - but like many temptations, you may soon regret that you've succumbed. That's because you'll pay a high price for the convenience of "fast cash." Check-cashers and payday lenders typically charge high fees for the chance to put cash in your pocket. According to the Center for Responsible Lending, on average, payday loans can carry an interest rate of 391% APR (annual percentage rate) and often the product is designed to force borrowers into repeat loans. If you find yourself in a financial bind, stop by the credit union and we will do our best to help you. Equally important, we'll show you how to start putting money aside for the future. Even small amounts can add up, and can give you the financial cushion you need.



*Notary Services*

Available at your Credit Union

### Supervisory Committee Corner

Have you ever wondered who conducts account verifications at BOPTI FCU? Among their many duties, the Supervisory Committee conducts account verifications on member accounts. Bi-annually, the Supervisory Committee will send out mailers asking members to check their recorded balance with a recent credit union statement.

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

### Holiday Schedule

January 1, 2020	New Years Day	Closed
January 20, 2020	Martin Luther King Day	Closed
February 17, 2020	Washington's Birthday	Closed

### Rates Paid for 4th Quarter and Projected Rates for 1st 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	1.25%	1.26%	0.75%	0.75%
\$10,000-24,999.99	1.50%	1.51%	0.875%	0.88%
\$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	0.75%	0.75%
Share Draft Accounts	n/a	n/a	0.75%	0.75%