

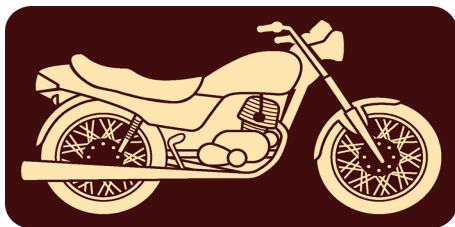
BOPTI Bulletin

April 2022

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

The Open Road Is Calling: Answer It With A CU Motorcycle Loan

It's not your imagination: There are more motorcycles on the road. While sales declined slightly in the latter half of 2021 because of a shortage of inventory, the industry is at the highest level in a decade, according to motorcyclesdata.com. In 2010, sales were about 439,000 cycles, then reached 780,000 in 2020 notes statista.com.



If you hear the open road calling, remember that buying a bike is not as simple as buying a car.

The open road is calling: Answer it with a **CU MOTORCYCLE LOAN**

You'll need protective gear and your motorcycle license. Enrolling in courses sponsored by the Motorcycle Safety Foundation (msf-usa.org) is a good place to start. There are even E-courses you can take from the comfort of your computer prior to enrolling in local classes. When you're ready to shop for your ride, get pre-approved for a Motorcycle Loan at the credit union where you'll find great rates and flexible terms.

Visit Our Website

When you need information about the credit union and all we have to offer to help you achieve your financial goals, chances are you're just a few clicks and keystrokes away.

Stop by and visit our **WEBSITE** 

You can visit our website to find the current rates on loans and share savings, the latest news on any special offers, hours of operation, and much more. And you can do it on your schedule, not ours. No need to wait for office hours to find out answers to many frequently asked questions. We can be at your fingertips any time day or night and any day of the week. So even if it's 1:00 am on Sunday and you need know your share saving balance or you're thinking of buying new wheels and are scoping out loan rates, scroll on over to our website to find what you need to know.

Bank anywhere,
anytime with our
MOBILE APP



Protect Yourself By Monitoring Your Credit Report

As you take stock of your year-end spending, and prepare to make a fresh financial start for Spring 2022, a great place to begin is with your free annual credit report. Obtaining this comprehensive report will give you a picture of all things credit-related in your name, and help keep you aware of any credit-related issues, including possible identity theft that affects hundreds of thousands of Americans each year.

According to www.credit.com, the Fair Credit Reporting Act (FCRA) gives all US residents the opportunity to request their free annual reports from each of the three nationwide consumer credit reporting companies - Equifax, Experian, and TransUnion - through AnnualCreditReport.com. Be aware that you can get one report from each bureau once a year. You have the option to spread them out throughout the year, or obtain them all at once.

There are several ways to request your free annual credit report, including:

1. Online - Visit www.AnnualCreditReport.com, the official site authorized by the Federal government, for free reports. After answering some questions to verify your identity, you will typically get your report immediately upon ordering.

2. Phone - Call 1-877-322-8228; go through a verification process over the phone; and your credit report will be mailed to you within 15 days.

3. Mail - Download the request form from www.AnnualCreditReport.com. Print and complete the form. Mail the completed form to Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281. Your credit report will be mailed to you within 15 days.

Consumer Financial Protection Bureau (www.consumerfinance.gov) provides complete details on securing your credit report. Or, if you have any questions or concerns about requesting your free annual credit report, our staff and BOPTI Federal Credit Union can help. Contact us at 800-397-9227

CHECK YOUR 
Free Annual Credit Report

Visit: www.annualcreditreport.com

Rates Paid for 1st Quarter 2022 and Projected Rates for 2nd Quarter 2022

Account Balance	IRA Rate	IRA APY	Share Rate	Share APY
\$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%

Holiday Schedule

May 30, 2022	Memorial Day	Closed
June 20, 2022	Juneteenth National Independence Day	Closed

2021 IRA Deadline Approaches

Tax Day is just around the corner, but there's still time to open or make a contribution to your Individual Retirement Account for the 2021 tax year. You have until April 15, 2022 to contribute up to \$6,000 or \$7,000 if you are age 50 or older, in a Traditional IRA and it may be tax-deductible. (The deduction may be limited if you or your spouse is covered by a retirement plan at work and your income exceeds certain levels.) You must start taking distributions by April 1 following the year in which you turn age 72 and by December 31 of later years.



Contributions to a Roth IRA are not deductible, but any interest you earn isn't taxed and qualified distributions are tax-free. The amount you can contribute is affected by your modified adjusted gross income and filing status. You're not required to take any distributions. See your tax advisor for details, then contact the credit union to ask about your IRA savings options.

Click, Schedule And Go With Online Bill Pay

Spring is too short to spend it tracking down your checkbook, a pen, and stamps to pay your bills, then racing off to the post office to make sure your payment isn't late. Use the credit union's Online Bill Pay service to simply click, schedule, and go. Log on to the credit union's website, click on bill pay, and follow the prompts. Because it's likely many of your monthly expenses are recurring, for example, your utility and credit card bills, you'll only need to enter the payee account information once. Then simply schedule the bill for on-time payment. A few more clicks and you're ready to go. It's one of life's greatest conveniences brought to you by your credit union. If you need help getting started, call on us today.

On The Move? Keep Your Information Current With The CU

Whether you're headed to a vacation home for the summer or pulling up stakes for a new place, keep the credit union in the loop. Let us know your new address.



If it's a seasonal move, we want to make sure any debit or credit cards will be accepted while you are away. As a safety precaution, the use of a card in a new location may trigger the account to be frozen. Save yourself any embarrassment and frustration of your card being declined by notifying us of the dates you plan to be away.

If it's a permanent move, there's no need to discontinue your membership. With our many electronic services, you can still have the credit union at your fingertips. But please advise us of your change of address so that we can keep your account information up-to-date.

Supervisory Committee Corner

The Supervisory Committee would like to report the Annual Meeting of BOPTI FCU was held on February 22, 2022 using the Zoom video conferencing platform. During the business meeting, reports on the credit union for 2021 were shared, along with the 2021 financial statements. A question and answer forum was offered for those members who signed up and attended the meeting.

One position for the Board of Directors was up for election; the position held by Board President, David Moore. As there were no additional candidates running for this position, Mr. Moore will serve an additional three-year term. In addition, the Board appointed Felicia Stromile to the Board of Directors to fill a vacancy. Congratulations, David, and welcome to the Board, Felicia!

The Supervisory Committee would like to thank all those members who were able to attend this meeting.

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

Board of Directors

Frank Calderon
Jeremy Jones
David Moore
Tom Morris
Felicia Stromile

Supervisory Committee

Herendira Avila
Ken Russell, Chair
Courtney Williams