

BOPTI Bulletin

January 2023

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Share Certificates: A Secure Way To Save

If you're looking for a safe harbor for your investments, consider Share Certificates from the credit union. Your funds are insured, and by laddering your certificates, you can maximize your earnings. Laddering simply means buying certificates on a timetable that allows you to take advantage of earning more interest, but still have access to your funds periodically. A Share Certificate can provide temporary certainty since the rates will remain consistent at least until your Share Certificate matures.



BOPTI Federal Credit Union offers Share Certificates in three terms: 1-year, 2.5-year and 5-year, and requires a minimum opening balance of \$20,000.00. Once the certificate is issued, the funds are held within the Share Certificate. If you withdraw money in a share certificate before the predetermined maturity date, you'll be charged a penalty. For more information about Share Certificates, including terms and rates, please reach out to the credit union via email (info@boptifcu.com) or by phone (800-397-9227.)

Share The Benefits Of Credit Union Membership

Friends don't let friends, nor their family members, pay too much for financial services. That's why you'll want to share with them the benefits of belonging to the credit union. Here's where they will not only find competitive rates on savings and loans, but a variety of products and services to help them manage their personal finances. While for-profit financial institutions have their shareholders to answer to, the credit union is a not-for-profit financial cooperative that exists only to serve its members. So please pass the word about the credit union difference. Your coworkers and family members will thank you for helping them discover that difference and how it can help them achieve their financial goals. For more information about sharing the benefits of membership, visit our website www.boptifcu.com or contact the credit union directly.

It's Annual Meeting Time: CU Online

As a member of BOPTI Federal Credit Union, you're cordially invited to join your fellow members at the Credit Union's Annual Meeting. Because your health and safety are paramount, the 2023 Credit Union Annual Meeting will be held virtually via Zoom on February 21, 2023 at 5 pm Pacific Time. This meeting is your opportunity to learn about how your Credit Union is doing, elect members to the Board of Directors, as well as a chance to win one of many cash door prizes! The Annual Meeting is a Credit Union tradition and one of the key differences between the Credit Union and other financial institutions, where only the stockholders are welcome. So make plans now to attend and meet your Board of Directors, management and staff of the Credit Union. For details about how to register, contact Jeremy Jones at the Credit Union (Jeremy@boptifcu.com) for questions or registration information. The Credit Union will follow-up with detailed instructions and the link to join in. We look forward to seeing you at the meeting and hope to get back to our pre-COVID in-person meeting and dinner in 2024!

Rates Paid for 4th Quarter 2022

<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%

Save Time, Apply For A Loan Online

Shopping for a new car? Searching for your next home? Maybe you have an expected expense or you're finally starting that big home renovation? If you answered "yes" to any of these questions, a loan is likely in your future. BOPTI Federal Credit Union can save you time and eliminate hassle with our quick and simple online loan application. Applying for your BOPTI Federal Credit Union loan online provides:

- * A convenient, streamlined process that you can begin from the comfort of your home
- * Valuable insight about your personal finances (for example, what you can afford, fee estimates, etc.) to eliminate haggling and foster preparedness
- * Secure technology guaranteed to protect, and never disclose, your personal information
- * Prompt decisions from our Loan Experts

Start your online application today by visiting www.boptifcu.com, choosing from a variety of loans, entering your personal information, then emailing your income verification to info@boptifcu.com and waiting for a speedy reply. You can also call 800-397-9227 for more information or to speak to a Loan Officer. Remember, online means saving time!

Projected Rates Paid for 1st Quarter 2023						
<u>Account Balance</u>	<u>IRA Rate</u>	<u>IRA APY</u>	<u>Share Rate</u>	<u>Share APY</u>	<u>Share Draft Rate</u>	<u>Share Draft APY</u>
\$500.00 to \$10,000.00	0.75%	0.75%	0.50%	0.50%	0.25%	0.25%
\$10,000.01- \$25,000.00	1.00%	1.00%	0.75%	0.75%	0.50%	0.50%
\$25,000.01-\$50,000.00	1.25%	1.26%	1.00%	1.00%	0.75%	0.75%
\$50,000.01-\$100,000.00	1.50%	1.51%	1.25%	1.26%	1.00%	1.00%
\$100,000.01-\$200,000.00	1.75%	1.76%	1.50%	1.51%	1.25%	1.26%
\$200,000.01 and above	2.00%	2.02%	1.75%	1.76%	1.50%	1.51%
Club Accounts	n/a	n/a	0.50%	0.50%	n/a	n/a

<u>Holiday Schedule</u>		
January 2, 2023	New Years Day	Closed
January 16, 2023	Martin Luther King Day	Closed
February 20, 2023	Presidents Day	Closed

Snap, Click, Deposit And Relax!

Need to deposit a check, but the weather outside is frightful? You'll find that a mobile deposit is delightful. A mobile deposit allows you to remotely capture the image of the check. It can save you time, effort and allows you to stay safe. Simply download the credit union's app to your smart device. Then follow the prompts to sign in to your account, where you can deposit a check and much more. Just be sure to endorse the back of the check as directed, then take a picture of the front and back of the check with your smart phone or tablet. Fill in the form with the amount and indicate where you want the funds deposited; for example, in your checking account or in your share savings. You'll want to hang on to the check for a few days to verify that it's been processed, but then you can shred it. It's as simple as that. Call on us for help if you need it, but then just snap, click, deposit and relax!

E-Statements: The Expressway For Your Monthly Statements

Put your statements on the fast track by signing up for e-statements. Each month, we'll send you an email alerting you that your statement is ready for review. Then just log in to your account to retrieve it. If you like, you can print it for your files, but why not cut the clutter and file it electronically? E-statements are not only faster than paper statements, they are safer, too. No worries about your statement getting delayed or lost in the mail, or someone stealing it and your personal information from your mailbox. E-statements are kinder to the environment, too. And if you're planning a winter getaway - whether it's brief or extended - e-statements allow you to stay up-to-date on your account no matter your location. Contact the credit union today for more information on enrolling in e-statements.

Supervisory Committee Corner

The Supervisory Committee meets once a month to conduct internal audits at BOPTI FCU. The committee must follow minimum procedures set forth by the NCUA (National Credit Union Administration.) Once a year, the Supervisory Committee hires an independent licensed auditor to conduct a compliance risk audit and an annual financial audit. The results of these audits can be found on the credit union website under Annual Reports.

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
- Courtney Bernal
- Ken Russell, Chair