

BOPTI Bulletin

January 2024

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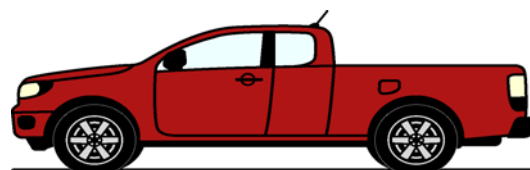
Drive Some Extra Cash Into Your Wallet with Our Vehicle Loan Rates

Nothing says Spring like hitting the road with a new set of wheels! If you're in the market for a new or used car or truck, BOPTI Federal Credit Union is here to help make your next vehicle-buying experience seamless and stress-free while offering some of the lowest rates out there.

BOPTI Federal Credit Union's affordable financing options are a surefire way to help you find the car you want or refinance the car you have, all at a price that fits your budget and lifestyle. You'll drive away in style while driving some extra cash into your wallet! In addition to super-low rates, quick turnaround and a bargaining power boost, know that you will have :

- * Vehicle Financing up to the MSRP, plus tax and license
- * Pre-approval options
- * Zero monthly fees or prepayment penalties
- * Easy, convenient application process
- * Loan Payment Protection/Insurance
- * Personal service
- * Expert advice
- * Extended Warranty Protection
- * GAP Insurance

For details and current rates, call 800-397-9227, stop in the credit union office at FCI Terminal Island, or check out www.boptifcu.com.



Put extra cash back in your wallet
REFINANCE YOUR VEHICLE

Plan Now To Attend The 2024 Annual Meeting

Find out how the credit union made a difference for members in 2023 and what's on tap for the coming year by attending the 2024 annual meeting. Learn the results of the board of directors' election.

At the credit union, you're not just a customer. As a member-owner, you have a stake and a voice. The annual meeting is your opportunity to keep abreast of the credit union's future direction. After all, it's not something you're likely to be able to do at other financial institutions, where only the stockholders are invited to participate. The credit union is where you belong, so we hope you will be able to join your fellow members at the 2024 annual meeting.

The Credit Union Annual Meeting will be on February 20, 2024 at 5:00 PM Pacific Time.

The meeting will be held via a Zoom conference. If you are interested in attending the meeting, please email jere-my@boptifcu.com to make your reservation and hold your place!



Keep On Top Of Your Credit Report

With data breaches becoming more common than not, it's wise to regularly check your credit report to make sure it accurately reflects your activity. By law, you can get a copy of your report from each of the three major credit reporting bureaus, Equifax, Experian, and Transunion, every 12 months. Go to annualcreditreport.com, the only authorized website for free credit reports, or call 1-877-322-8228. You will need to provide your name, address, social security number, and date of birth to verify your identity. You can get reports from all three agencies at once, but a better way to keep up-to-date is to order a report from one bureau at a time every four months. For example, get a report from Equifax in June, one from Experian in October, and then one from Transunion in February. By putting your reports in a rotation, you can get a more accurate view of what's in your report. Note that creditors may provide data to only one agency, so the reports may not contain all of your credit information. That's why it's important to get all three reports each year to get a complete picture.



Rates Paid for 4th Quarter 2023 and Projected Rates 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	0.50%	0.50%	0.25%	0.25%	0.25%	0.25%
\$10,000.01- \$25,000.00	0.75%	0.75%	0.50%	0.50%	0.25%	0.25%
\$25,000.01-\$50,000.00	1.00%	1.00%	0.75%	0.75%	0.50%	0.50%
\$50,000.01-\$100,000.00	1.25%	1.26%	1.00%	1.00%	0.75%	0.75%
\$100,000.01 and above	1.50%	1.51%	1.25%	1.26%	1.00%	1.00%
Club Accounts	n/a	n/a	0.25%	0.25%	n/a	n/a

How Secure Is Your Mobile Phone?

Mobile phones have revolutionized our way of life. We use them to contact our friends and family, get directions, check social media, get news updates, listen to music, take photos, plus take care of our financial business, and much more. In fact, mobile phones are so ubiquitous, many families have had to set rules about usage, for example, no phones allowed at the dinner table. While mobile phones are now woven into the tapestry of our lives, don't let familiarity breed complacency. It's easy to sacrifice security for convenience. Here are some do's and don'ts to keep in mind:

* Do pass code protect access and regularly change your passwords.

* Don't leave your phone unattended; be vigilant about where you put it down.

* Don't use public Wi-Fi for any secure transactions; most public Wi-Fi connections are not secure, resulting in an open door for hackers.

* Don't walk and talk; thieves have perfected a back-of-the-head slap that lands your phone in their hands in one easy step.

How to secure your
Mobile Phone



Holiday Schedule

New Years Day	January 1, 2024	Closed
Martin Luther King, Jr Day	January 15, 2024	Closed
Presidents Day	February 19, 2024	Closed

Supervisory Committee Corner

The Supervisory Committee meets once a month to conduct internal audits at the credit union. The committee must follow the minimum procedures set forth by the 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 at the credit union. The results of these audits can be found on the credit union website, www.boptifcu.com, under Annual Reports.

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
Felicia Stromile

Supervisory Committee

Herendira Avila
Courtney Bernal
Ken Russell, Chair

Kicking Off The New Year!

Kick-start your New Year's "to do" list by getting your credit in order. When you practice good credit habits, your credit can reward you with better loan rates and terms. Let your credit work for you by developing a solid credit history and building a stronger score. Here are some steps you can take to improve your credit or keep your credit healthy:

* Spend less than you make. Your monthly bills should never exceed your monthly income.

* Always pay your bills on time. Even if you have paid your bills late in the past, current on time payments show lenders that you're making a positive effort to be responsible.

* Keep track of your debt-to-credit ratio. Make sure your credit card balances are in check. The rule of thumb is that your debt shouldn't be more than 30% of your credit limit.

* Make payments that are more than the minimum amount due. This shows that you have the discipline to keep up with the payments.

* Avoid too many "credit" inquiries. These inquiries appear on your credit report. A lender can view these as a sign of overextending yourself financially.

* Check your credit report yearly and dispute any mistakes. Pulling your own credit report will not hurt your credit rating.

It's never too late to start taking steps to improve your credit or to keep your credit healthy. With proper care, maintenance, and time, your credit habits will reflect positively on your credit report and scoring.