

BOPTI Bulletin

April 2025

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

Benefits Of Credit Union Membership

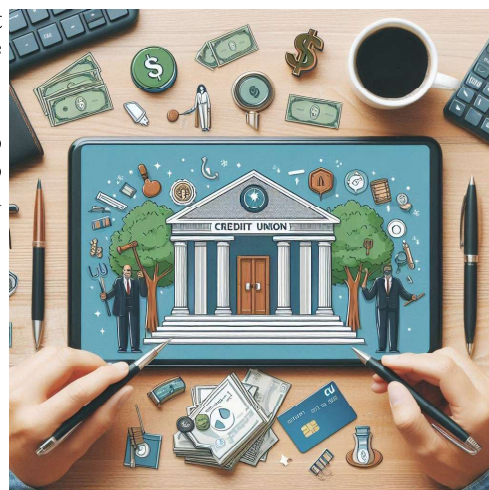
Being a credit union member offers a range of benefits that make it an attractive alternative to traditional banks. Credit unions are member-owned, not-for-profit institutions, which means they focus on serving their members' best interests rather than generating profits for shareholders. This member-centric model leads to several key advantages.

One of the primary benefits is lower fees. Credit unions typically charge fewer and lower fees than banks, whether for checking accounts, loans, or other services. Additionally, credit union members often have access to better interest rates on savings accounts, CDs, and loans. Since credit unions are not focused on making a profit, they can pass savings back to members in the form of more favorable rates.

Another significant advantage is personalized customer service. Credit unions tend to offer a more community-focused approach, with staff often going above and beyond to provide tailored financial advice. This close-knit service can create a more positive and supportive banking experience, especially when compared to larger, impersonal banks.

Moreover, credit union members often enjoy a sense of ownership and involvement. As member-owners, they can participate in the credit union's governance, vote in board elections, and have a say in how the institution operates. This democratic approach ensures that the credit union is accountable to its members.

As you can see, joining a credit union can offer financial advantages, better service, and a stronger sense of community, making it an appealing choice for individuals looking to improve their financial well-being.



Why It's Important to Keep Your Address Updated with Your Financial Institution



In our increasingly digital world, it might seem like your physical address is becoming less important. But when it comes to your bank or credit union, keeping your address current is still a crucial part of managing your financial life. Whether you've moved across the country or just changed apartments in the same city, notifying your financial institution should be high on your moving checklist.

Stay Informed About Your Accounts - Your financial institution sends important documents, like account statements, tax forms (such as 1099s), and notifications about changes to policies, rates, or fees. Even if you've opted for electronic statements, certain communications may still arrive by mail. If your address is outdated, you could miss time-sensitive information that affects your money.

Prevent Identity Theft and Fraud - An old address on file can be a serious security risk. If sensitive documents like replacement debit or credit cards, PINs, or loan details are mailed to your previous residence, they could end up in the wrong hands. Updating your address helps ensure private information doesn't become public or misused.

Ensure Proper Delivery of Cards and Checks - Ordered a new debit card? Requested checks? Opened a new loan or account? These items are often mailed to your home address. If your financial institution doesn't have the correct one, you may face delays—or worse, the items could get lost entirely.

Avoid Returned Mail and Extra Fees - Returned mail can result in administrative headaches for your financial institution—and in some cases, lead to service interruptions or fees for undeliverable documents. It's a simple step that can save you from unnecessary complications.

Supervisory Committee Corner

The Supervisory Committee would like to report the annual BOPTI FCU meeting was held on March 1, 2025 at the Old Ranch Country Club in Seal Beach, Ca. During the business meeting, reports on BOPTI Federal Credit Union for 2024 were shared, along with the 2024 financial statements. One position for the Board of Directors was up for election; the position held by David Moore. As there were no interested candidates, Mr. Moore was re-elected for another 3 year term.

On behalf of the Supervisory Committee, I would like to thank all those members who were able to attend this meeting and everyone for their continued support for BOPTI Federal Credit Union.

The Supervisory Committee is here for the members of BOPTI Federal Credit Union. To address any concerns, please contact us at:

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

Board of Directors

Frank Calderon
David Moore
Anthony Morris
Tom Morris
Felicia Stromile

Supervisory Committee

Herendira Avila
Courtney Bernal
Ken Russell, Chair

Discover The Advantages Of A Credit Union Club Account

A Credit Union Club account is a dedicated savings account designed to help individuals save money for a specific event. It offers a number of benefits, making it a smart financial tool for people looking to manage their savings for expected expenses. The Credit Union offers Christmas Club, Vacation Club and Bank To School Club accounts.

One of the main advantages of a Credit Union Club account is its ability to encourage disciplined savings. By setting aside a specific amount each month, individuals can gradually accumulate funds for spending without relying on credit cards or loans. This prevents the holiday season from becoming a financial burden and helps avoid the post-holiday debt that many people face.

Another benefit is that Credit Union Club accounts often come with competitive interest rates, allowing savers to earn some extra money on their deposits. While the interest earned may not be substantial, every little bit helps, especially when preparing for major purchases like gifts, travel, and festive meals.

Credit Union Club accounts also provide a sense of peace of mind. Knowing that the funds are set aside and growing throughout the year alleviates stress when the club maturity date rolls around. Additionally, Credit Union Club accounts have restrictions on withdrawals, ensuring that the money is only used for the specific related expenses, thus minimizing the temptation to dip into the savings for other needs.

A Credit Union Club account offers a practical and stress-free way to prepare for the planned expense. By setting aside money consistently, earning interest, and avoiding debt, individuals can enjoy their time with a clear financial outlook.

Holiday Schedule

Memorial Day	May 26, 2025	Closed
Juneteenth National Independence Day	June 19, 2025	Closed
Independence Day	July 4, 2025	Closed

Reclaiming Dormant Share Accounts: What You Need to Know

If you've ever opened a savings account—also called a share account—at a credit union and haven't used it in a while, it may have gone **dormant**. Dormant accounts are those with no member-initiated activity over a set period, often 12 to 36 months. When this happens, the account may become inactive, and in some cases, the funds could be sent to the state as unclaimed property.

Reclaiming your dormant account is usually simple. Just contact your credit union, verify your identity, and request to reactivate the account or transfer the funds. Many credit unions will even help you update your contact info or set up automatic deposits to keep the account active.

Don't let your money sit unused or become harder to access—check on old accounts today. Your credit union is there to help you reconnect with your funds and keep your membership active.

Rates Paid for 1st Quarter 2025 and Projected Rates for 2nd Quarter 2025

<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