

CU Connection

SoCal

A Publication for Members of Credit Union of Southern California
Summer 2024



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Credit Union of
Southern California

866.287.6225 | CUSoCal.org

Privileged to be Partners

As we navigate today's financial landscape, I want to thank you for your continued trust and loyalty. Your support is the cornerstone of Credit Union of Southern California's (CU SoCal) success, and it's our privilege to serve your financial needs.

Whether you're striving to achieve financial milestones, secure a brighter future, or simply want to enjoy peace of mind, our products and services are tailored to meet your unique needs. We continuously explore new avenues to enhance our offerings, streamline our processes, and deliver greater value to you, our Member owners.

As a financial cooperative, we appreciate your referrals to family and friends. By referring CU SoCal, you not only enrich their lives with the same benefits you enjoy but also contribute to strengthening our collective future. Your support enables us to reinvest in initiatives that improve our products and services, foster financial education, empower local charities, and drive the financial freedom of our Members.

I'd also like to share the importance of placing your deposits with CU SoCal in fueling our mission to empower your financial journey. Your deposits play a pivotal role in enabling us to provide competitive rates, expand our product offerings, and invest in innovative technologies that enhance your financial services experience.

Whether you're saving for a rainy day, planning for a major purchase, or securing your future through retirement accounts, your deposits at CU SoCal are not only safe and secure but also actively contribute to the well-being of our cooperative. Together, we are not just building a stronger financial future for ourselves, but creating a lasting impact for generations to come.

Thank you for being an integral part of the CU SoCal family. Together, we're not just Members of a financial institution, but partners in progress, united by a shared vision of prosperity and success.



Sincerely,

Dave Gunderson
President/CEO



Level Up Your Membership with **REWARDS+**

Get the maximum benefit from your Membership at CU SoCal with Rewards+, our loyalty program that offers **up to \$200 in annual financial benefits**, including waived fees, loan discounts, and bonus Reward points.¹

Unlock these valuable benefits of Rewards+:

- + Waived monthly Rewards Checking fee
- + Waived non-Co-op ATM fee
- + Waived overdraft transfer fee
- + 10% annual bonus on debit card CU SoCal Dream Points
- + .25% rate discount on newly funded auto loans
- + One free box of checks per year

Qualifying for Rewards+ is easy. Simply open a Rewards Checking Account² and maintain any combination of three of the following products or services per calendar month:

- \$750 in electronic deposits
- 12 debit card purchases
- An auto loan
- \$25,000 average daily balance
- Any mortgage loan

Learn your Rewards+ status on the Rewards+ widget in Online and Mobile Banking, or visit CUSoCal.org/RewardsPlus for details. To discuss the program in person with a Member Service Officer, locate your local branch on CUSoCal.org to schedule an appointment.

1. Monthly Rewards Checking fee will be waived the following month the account is eligible for Rewards+. Auto loan rate discount is up to .25%. The rate discount starts in the month you become eligible to receive Rewards+ benefits. If you are eligible for Rewards+ benefits at the time of funding, the loan discount will be reflected the following day. Rate cannot go below the current floor rate. Qualified Signature and/or POS based transactions must be posted to the account by the end of each month to qualify. ATM transactions are not included. Bonus Dream Points for qualifying months will be credited annually within 60 days of account opening anniversary date. Member must have a Rewards Checking or Platinum Rewards Visa[®] Credit Card to receive annual bonus points. Rewards+ Members are eligible annually for one free box of corporate image design checks. Call or visit a CU SoCal branch to place your order. Member must be in good standing to qualify. The \$200 value is an estimate and may differ depending on product and service usage. Offer subject to change.

2. All new accounts will be verified through ChexSystems[®] and are subject to approval. Membership is subject to eligibility.



Ask CU SoCal



Now, let's talk about the benefits:

Dear CU SoCal,

What exactly is a HELOC and what are its benefits?

— *Pondering in Pomona*

Dear Pondering:

A Home Equity Line of Credit (HELOC) is like a financial Swiss Army knife for homeowners. When you pay down your mortgage month after month (and your home's value continues to rise), you build equity in your home. Equity is essentially the portion of your home's value that you truly own. A HELOC allows you to tap into that equity and borrow money against it. Think of it as having a credit card that's backed by the value of your home.

Flexible Funds. With a HELOC, you get access to a pool of funds you can dip into whenever you need them. Whether it's for home renovations, medical or tuition costs, debt consolidation, or unexpected expenses, you have the flexibility to borrow what you need when you need it.

Low Interest Rates. One of the greatest values of a HELOC is the interest rate is often lower than other forms of credit, such as credit cards or personal loans. That means you can save money on interest payments while sprucing up your space.

Possible Tax Benefits. In many cases, the interest you pay on a HELOC may be tax deductible, if you're using your HELOC for home improvements. Consult your tax advisor for details. You could have more money in your pocket come tax time.

Boost Your Home's Value. Investing in your home isn't just about making it look pretty—it can also increase its value. Whether you're adding a deck, updating your bathroom, or giving your curb appeal a boost, a HELOC can help you make smart investments in your property.

In summary, a HELOC is a smart financial tool that allows you to leverage the value of your home to achieve your financial goals. It offers flexibility, a low interest rate, potential tax benefits, and the opportunity to increase your home's value.

For more information about a CU SoCal HELOC, visit the "Borrow" dropdown at CUSoCal.org or call a HELOC Specialist at 800.698.7196.



Member Service That Makes a Difference

Dwight was introduced to CU SoCal through a partnership and has been a dedicated Member ever since. He enjoys CU SoCal's competitive rates and deposit products, but for Dwight, it's the Member service that sets CU SoCal apart from other financial institutions.



Thanks to CU SoCal, I was recently able to utilize a creative option in minimizing the financial impact on a personal loan rate. The option included a certificate/loan combination whereby the interest earned on the certificate would overtime offset the interest being paid on the loan. It was a brilliant resolution. I also had an urgent need to replace an existing checking account with a new account, which was processed in only a few minutes. The team at CU SoCal is highly efficient, knowledgeable, and they always demonstrate excellent Member focus and communication skills.



— Dwight, CU SoCal Member Since 2018

Swipe for a Chance to Win \$1,000 cash!

Use your CU SoCal Visa® Debit or Credit Card for purchases between now and August 31, 2024, for a chance to win.¹

- A **\$1,000 GRAND PRIZE WINNER** will be chosen from eligible entries.
- Fifty \$100 winners will be chosen from eligible entries.
- Every qualified purchase of \$25 or more that you make with your CU SoCal Visa® Credit or Debit Card between now and August 31, 2024, will automatically enter you for a chance to win.



1. You must be age 18 or older to enter. CU SoCal Visa® Debit Card and CU SoCal Visa Credit Card purchases of \$25 or more between July 1 and August 31, 2024, will automatically be entered for a chance to win. Fifty winners will be selected by random drawing from all eligible debit and credit card purchases to win \$100. One winner will be selected by random drawing from all eligible debit and credit card purchases to win \$1,000. Odds of winning depend on number of entries. No purchase necessary. Qualifying debit and credit card purchase transactions include: minimum purchase amount of \$25, point of sale, online, and phone transactions. ATM and cash advance transactions of any type are not eligible. Prize may be subject to tax reporting. To enter without making a purchase, mail a postcard to CU SoCal Swipe to Win, P.O. Box 76000 Anaheim, CA 92809. Include your name and phone number. Each postcard counts as one entry. You may enter as many times as you wish. Employees of CU SoCal and their immediate family members are not eligible. Funds will be deposited into Member's checking or savings account by September 30, 2024.

Your Security Is Our Top Priority



We will never ask you to provide sensitive information such as your account number, password, or Social Security number via email or text message. If you suspect a fraud attempt, or if you encounter any suspicious websites or activity, please do not hesitate to contact our Member Care Center at 866.287.6225 Monday–Friday, 9 a.m. to 6 p.m. and Saturday, 9 a.m. to 1 p.m.

Share Your Story for a Chance to Win!



Tell us how CU SoCal has helped make a difference in your life! Share your story for a chance to be featured on our website and social media. Plus, every quarter we'll randomly select two \$100 winners!

To learn more, visit CUSoCal.org/Learn/Member-Stories.

1. You must be age 18 or older to enter. Odds of winning depend on number of entries. Members who submit their stories with the entry form will automatically be entered to win. Two \$100 cash winners will be selected by random drawing from all entries quarterly. Entries must be made before the end of the current financial quarter to be eligible for that quarter's prize drawing. Entries made thereafter will be considered for the next quarterly drawing. No purchase necessary. Prize may be subject to tax reporting, applicable 1099 may be sent for tax purposes. To enter without making a purchase, mail a postcard addressed to CU SoCal Share Your Story, P.O. Box 76000 Anaheim, CA 92809. Include your name and phone number. Each postcard counts as one entry. You may enter as many times as you wish. Employees of CU SoCal and their immediate family members are not eligible. Funds will be deposited into Member's checking or savings account within 30 days of winning. Offer subject to change without notice.

Seminars REGISTER: CUSoCal.org/Seminars

Homebuying Seminars

Unlock the Secrets of Homebuying Success

Attend a CU SoCal homebuying seminar to equip yourself with the information you need to turn your dream of homeownership into a reality. For more information or to register, visit CUSoCal.org/Homebuyers.

Building a Better Budget

Whittier Greenleaf Branch

8028 Greenleaf Ave

Saturday, August 24 | 9:30 a.m. PT

Webinars REGISTER: CUSoCal.org/Webinars

Planning for Money Milestones

Tuesday, July 9 | 10:30 a.m. PT

Thursday, July 18 | 5:30 p.m. PT

After Identity Theft

Tuesday, August 13 | 10:30 a.m. PT

Thursday, August 22 | 5:30 p.m. PT

Building a Better Budget

Wednesday, August 28 | 6 p.m. PT

Finances for Small Business Owners

Tuesday, September 10 | 10:30 a.m. PT

Thursday, September 19 | 5:30 p.m. PT



Contact Us

Member Care Center 866 CU SoCal (866.287.6225)
 Monday-Friday 9 a.m.–6 p.m.
 Saturday 9 a.m.–1 p.m.
 Visit CUSoCal.org to use Cali, our 24/7 chat feature

Find Branches/ Make an Appointment CUSoCal.org
 Email Support@CUSoCal.org
 Find ATMs Text zip code to 91989



HOLIDAY CLOSURES

Independence Day July 4

Labor Day September 2

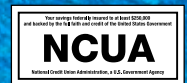
GROWING TO SERVE YOU BETTER

Members..... 155,623

Loans..... \$1,680,365,222

Assets..... \$3,389,706,249

FINANCIAL HIGHLIGHTS as of May 31, 2024.



Federally insured by NCUA

