

YOLO FEDERAL CREDIT UNION

C-NOTES

Newsletter Summer 2020

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YOUR FINANCIAL HEALTH

Like many Americans, you're probably wondering what, if anything, you should be doing with your finances. As your local support, we've put together our top six tips to stay financially healthy.

Better budgeting. Go through your monthly expenses to identify "leaks" and find ways to plug them. (Do you really need subscriptions to five streaming services?) Managing your monthly expenses, especially if your income has been reduced, will help alleviate some stress. Plus, it will set you up for success in case a potential raise gets pushed to next year, or if your bonus is less than expected.

Shop smart. Think about what you're putting in your cart. Be mindful to grab what you need and avoid "panic buying," which could result in overspending. Plus, your neighbors and finances will thank you!

Scam watch. Scam artists use fear to their advantage. One way they do this is through phishing. They manipulate emails to look like they are from a reliable source, like the Centers for Disease Control (CDC), and deliver malware to your computer. You'll need to determine real from fake. Check out the Scams and Coronavirus blog on our website to learn more.

Smart retirement moves. As the market fluctuates, it might seem like a good idea to make drastic changes to prevent additional loss. However, many financial professionals recommend otherwise. Most sectors of the economy are expected to recover once the shelter-in-place restrictions are lifted. If you have questions about riding out the economic wave, schedule an appointment with CFS* Financial Advisor, Justin Bailey at yolofcu.org/schedule.

Save your tax return. Consider putting your refund into an emergency savings account. You can always move it later, but should you have an unexpected expense, you'll be grateful you set this money aside.

Cash is not king. As more and more businesses move to cashless transactions—and because you can't use cash online—it can be risky to have large amounts at home. The safest place for your money is inside a credit union, like Yolo Federal, where funds are insured up to \$250,000.

As your local credit union, we're here to help you during this financially complex time. If you have questions, contact a Yolo Federal representative. You can use secure chat through online banking to discuss your account. Or, schedule a call or in-branch appointment at yolofcu.org/schedule.

*Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. The Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members.



COMMUNITY INVOLVEMENT

Coming together as a community has never been more important. Here's how we made the local difference over the last quarter.

- Donated \$10,000 to the Yolo Community Foundation for the Yolo COVID-19 Relief Initiative.
- Donated \$10,000 to St. John's Village.
- Awarded The Oasis Club & Spa and Musictown Studio a \$5,000 Small Business Relief Grant.
- Volunteered at the Yolo Food Bank to make food packages for the community.
- Purchased Daplt gift cards from local restaurants for our employees.
- Purchased gift cards from local restaurants for social media contest winners.

Together we are local strong!



PRESIDENT'S CORNER

It is officially summer but besides the heat, it sure doesn't feel like it to me. Our lives have been disrupted by stay-at-home orders, the requirement of masks in public, and social distancing. We have all had to adjust our daily routines but one thing that remained the same was our service commitment to members. We took quick action to protect our employees and members, maintained short wait times for online assistance, allowed for personal appointments, and we continued to operate with no impact to our regular business hours.

We remain committed to demonstrating our local difference through service quality, charitable donations, and community action. Our employees volunteered with local nonprofits, supported local businesses, and we partnered with the Yolo Community Foundation to direct \$10,000 of our charitable giving to the Yolo COVID-19 Relief Fund.

The Coronavirus pandemic dramatically affected the local economy and impacted every sector of our community in some way. We are fortunate to be facing the challenges from a position of strength—fully staffed and with a strong capital position. We also reached out to our business partners who offered support. Through a matching grant received from the Federal Home Loan Bank, we were able to make a \$10,000 donation to St. John's Retirement Village and Stollwood Convalescent Hospital, whose teams so compassionately cared for some of the most vulnerable in our community during this crisis.

Summer is traditionally the season for family fun and for creating great memories. As restrictions ease and the time is right, I hope you are able to safely take that family vacation, reconnect with friends, and regain balance in your lives as we start on our new path forward. Stay healthy, Yolo County.

SUMMER SAVINGS

Why should you refinance your vehicle? Depending on your current financial situation, and your financial goals, refinancing could save you money. We've mapped out the difference you could pay in interest charges with our new, low rate when you refinance your Used Auto Loan with Yolo Federal. Give yourself peace-of-mind and kick off your summer with savings!

By refinancing to a lower rate, you could reduce your monthly payment and still pay off your loan within the same period. In the example to the right, you would save over \$600 just by decreasing your rate from 5.49% APR to 3.49% APR* at 48-months.

Did you know that there are other ways to save by refinancing? Schedule a call or an appointment with a Yolo Federal representative at yolofcu.org/schedule to learn more ways to save. Or, visit our website to learn more: yolofcu.org/auto-loan-refinancing/.

Keep your loan close to home by refinancing your vehicle with Yolo Federal. Whether you're looking for savings now or over time, with this new, low rate you'll splash into cash just in time for summer!

*APR=Annual Percentage Rate. Final rate and term is based on creditworthiness. Some restrictions may apply. 100% financing available. Rates subject to change. Rate effective June 1, 2020. Rates used for comparison are sample rates and may not reflect current rates.



KEEP YOUR LOAN CLOSE TO HOME

Is now a good time to refinance your Home Loan? You may have asked yourself this question as rates changed. Let's discuss what refinancing a home loan could do for you.

The goal of refinancing is to save money by reducing your monthly payment (with a lower

interest rate) or save over the life of the loan (with a shorter-term). Based on your current financial situation, you'll want to consider which outcome—savings now or over time—you want to achieve.

You can also refinance to take equity out of your home, with a cash-out refinance. Cash-out refinances are commonly used to pay for home improvements, such as a remodel or adding a pool to your backyard, or if you just need a little extra cash.

Keep your loan close to home by choosing to refinance your Home Loan with Yolo Federal. With low rates and exceptional service, our local experts will help map out the costs versus the benefits so that you can make the best choice for your situation. As Yolo County's #1 Best Mortgage Company, you can trust that we will be with you through the life of your loan. Get started today by scheduling a call with a Real Estate Representative at yolofcu.org/schedule!

Subject to approval. Restrictions may apply.

NOTICES

Important notice for members with credit life or disability insurance on their loan account(s).

This insurance may not cover an advance or charge under your credit line if your disability or death results from a condition for which you have seen a doctor or chiropractor in the six months before the advance was taken.

Effective July 1, 2020, the "Funds Availability Policy Disclosure" will have the following two beneficial changes for check holds.

- First business day availability will increase from \$200 to \$500, and;
- Single day check deposits totaling more than \$5,525 (previously \$5,000) may be subject to delayed availability.

Loan Amount	Interest Rate	Number of Payments [†]	Monthly Payment	Total Interest Charges
\$15,000	5.49%	48	\$348.77	\$1,740.94
\$15,000	3.49%	48	\$335.27	\$1,092.84

[†]Assumes original loan term was 60 months and the remaining term is 48 months.

If you, or one of your immediate family members, live, work, worship, or attend school in Yolo County, you are entitled to a membership with Yolo FCU.

For contact information and branch locations, please visit yolofcu.org/about/contact/

Insured by NCUA



Yolo Federal
Credit Union



CLOSURES

Independence Day—Saturday, July 4, 2020
Labor Day—Monday September 7, 2020