

401K PLANS: RETIREMENT BASICS

Whether you've just entered the workforce or are actively employed, you likely have considered saving for retirement. The road to retirement is a marathon, not a sprint! So, it's important to plan for it early on. That leaves the question of where to start? Many employers offer retirement plans, like 401ks. If you haven't heard of it, don't fret! In this blog post, we've outlined the four major questions about 401ks:



- **What is a 401k?**
- **When can you withdraw?**
- **What happens if you leave your employer?**
- **When should you start?**

To read more about 401k retirement plans, [click here](#). Or, check out the Golden Years playlist on Achieve [here](#).

For a more comprehensive review of your retirement plan, contact CFS* Financial Advisor, Monaye Nelson-Morgan, at (858) 530-4495 or mmorgan@cusonet.com.

*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.

SLEIGH YOUR RATE

We're dreaming of a debt-free summer! For a limited time, pay 0% APR** for 12 months when you transfer your debt to the Visa® Gold Card between July 1-31, 2021! Visit YoloFCU.org/SleighYourRate to learn more.

**APR = Annual Percentage Rate. 0.00% APR applies to external balance transfers only. Rate valid for 12 months from day loan is advanced. To receive the promotional balance transfer rate, the transfer must be completed during the promotional period: July 1 - 31, 2021 and the amount transferred must be a minimum of \$300. Balance transfer fee is 3% of the amount transferred. After the promotional 12-month term, the rate for balance transfers will revert to the current rate as determined in your Credit Line Account Agreement and Disclosure. Purchases, cash advances and internal balance transfers do not qualify for the promotional rate. The non-promotional rate for purchases, internal balance transfers, and cash advances is 8.25% APR and may vary as disclosed in your Credit Line Account Agreement and Disclosure. Non-promotional rate valid July 1, 2021 and subject to change without notice. Annual Percentage Rate and term determined by members' creditworthiness. Subject to approval. Some restrictions may apply.

DIGITAL UPGRADE

We believe it's important to provide tools and resources that help our members achieve financial success, and a critical piece of that is digital access. That's why we've enhanced our Online and Mobile Banking platforms. Here's what features we've updated.

Bill Pay with eBill

Seamlessly link to your biller's online accounts.

External Transfers

Plaid technology has made connecting external accounts more secure and easier.

Pay a Person

Create a secret word and complete the authenticate user process to send funds to friends and family securely.

Our updated platform allows you to send, spend, and track your money better. To complete details, [click here](#).



PRESIDENT'S CORNER

The COVID-19 pandemic has reshaped our economy. But economists predict that California will recover faster than the other states, and Yolo County has already seen improvement in some key economic indicators. As more of our community gets vaccinated and additional federal assistance becomes available, it feels like we are slowly returning to some sense of normalcy.

We have always served our members with integrity, living out our mission to help Yolo County achieve financial success. Our Auto Loan rate promotion saved members on average over \$2,000* in loan interest, and our Sleigh Your Rate balance transfer promotion will help them save even more! Last quarter, we upgraded our Online and Mobile Banking platforms to include new features and enhanced security to Bill Pay, External Transfers, and Pay a Person.

Here at Yolo Federal, we pride ourselves on embracing our differences. We know that diversity and inclusion make us stronger, and we strive to ensure that everyone on our team feels supported and heard. Although we actively support and promote diversity, equity, and inclusion year-round, we take special time each June to honor pride month and recognize and celebrate our LGBTQ associates and members.

Summer is here, the temperature is rising, and we can finally see the inevitable end to the pandemic. It has been an unpredictable year, but change is constant, and our philosophy of “people helping people” will always guide us—especially in times of stress and uncertainty.



Jenee Rawlings
President/CEO

*Average savings calculated based on loans refinanced 3/1/21-5/31/21.
Savings is not guaranteed.

ATM SAFETY TIPS

We live in such a digital world now that we often don't think about needing cash—until we do. ATMs are a quick way to get cash fast. But that also makes them an easy target for thieves. To help protect yourself—and your money—keep these 4 Safety Tips in mind:



Be alert

Pay attention to your surroundings for suspicious persons or circumstances.

Be prepared

Have your card in hand when approaching the ATM.

Be cautious

Park near walk-up ATMs. For drive-up ATMs, roll up your windows and lock your doors before and immediately after your transaction.

Be careful

Don't linger—put your money away immediately.

Should you need to use the ATM at night, be sure to take extra precautions. Our priority is to help you manage your money on your terms and help you stay safe. To read the full blog post on ATM safety, [click here](#).

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.

LEAVE US A REVIEW

Love us?

Leave us a review on any of the websites listed below.



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—Monday, July 5, 2021
Labor Day—Monday, September 6, 2021