



Member's Quarterly

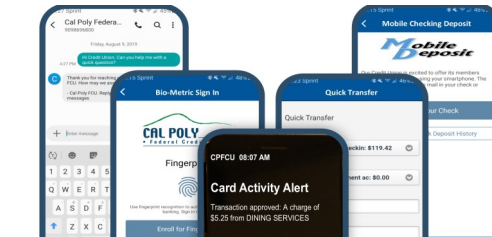
SUMMER ISSUE

Banking During the Pandemic

During this pandemic, Cal Poly Federal Credit Union remains committed to servicing our members' every banking need. On day one of the pandemic, your credit union stood ready and able to serve our members through numerous remote banking channels. Your credit union has been adding and improving our remote access for over a decade.

We first introduced our mobile app in 2014. Our mobile app has gone through several upgrades since then and today, we're proud to offer a robust mobile app that can take care of all of our member's banking needs! With bio-metrics, you can log-in quickly, easily and securely.

When campus closed because of the Pandemic, back in March, several of our members voiced concerns about access to their banking without access to our branch. Our popularity with students, staff and faculty is the convenience of popping in and taking care of their banking and visiting our friendly staff. Because of our convenience, some members never explored our electronic services. We spoke to a lot



of members the first few weeks of the pandemic and walked them through our mobile apps tools, how to download, and sign in. Once we had the members logged-in to their mobile apps, they shared a few of these comments:

- "Wow, I had no idea it was this easy!"
- "That's it? Why didn't I do this earlier?"
- "That's all there is to making a deposit?"
- "I typically do everything online. Now I can access my account at anytime, anywhere. Thank you."

We become creatures of habit and it may take an event before we move out of our comfort zones and explore. If you would like assistance navigating our mobile app, give us a call.

Congratulations Graduate!

We want to Congratulate Cal Poly Pomona's amazing graduates. You've studied and worked hard to achieve your educational dreams! As you begin your next journey, go ahead, dream **BIG!** We will be there to help make your dreams a reality. We're the perfect choice as your financial partner. We're small enough to know you and big enough to bring the world to your fingertips.

You've come to know us and trust us. As you begin a new chapter of your life, it's comforting to have your Credit Union friends in your corner. We've invested in our relationships by investing in the latest technologies. Access to your money is fast, easy, and safe. As you move from the Pomona area, know your Credit Union is only a click, swipe, text, email, or call away.

You know us for your transactional banking needs. We want to be more for you. As you have lending needs, we hope you think of your Credit Union first. We'll be there for you with affordable opportunities for your lending and credit building needs. It's so easy. Visit our website (www.calpolyfcu.org), click on the Quick Loan tab and submit your application. We will reach out to you with our approval decision. If approved, we deliver the loan agreement to you electronically with electronic signature capture. **It's quick and easy!**



Cal Poly Federal Credit Union, the bank for Broncos!

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Check Out Our Low Rates

- New or Refinanced Auto Loans as Low as 1.99% apr
- CPFCU VISA Credit Card only 9.99% apr. No Annual or Balance Transfer Fee
- Starting at 6.99% apr **Tech It Out!** Technology Loan— Loan amount up to \$1,000, financed up to 12 months. Going high tech? Higher loan balances available with up to 36 month terms with a rate as low as 8.99% apr.
- 12 Month Med/Vet Loan Starting at 6.99% apr & 36 Month Med/Vet Loan Starting at 8.99% apr.
- Home Equity Loans available with terms ranging from 7 to 15 years

How did we make a difference? Covid-19 Response

Your Credit Union's core value is making a tangible difference to their members' lives. We deliver on this core value daily, by extending lending opportunities to our members and providing free to low cost banking alternatives. However when our community is impacted by unprecedented challenges, or values extend beyond our daily promises of making a difference, it became an allegiance to making a tangible impact.

The Credit Union immediately implemented measures to empower our members, to give them hope, resources, power and choice.

- We skipped members' loan payments for two consecutive months. Allowing them to take a breath, pause and see how their finances are impacted by the pandemic. **This program is in place until December 31, 2020.**

Cal Poly FCU Pandemic Relief Grant

The Credit Union's Board of Directors approved and funded \$10,000 in Pandemic Relief Grants (\$500 per grant) to aid our members during these challenging times. Because it was a grant, the money does not need to be paid back.

Grants were awarded to members financially impacted by the Coronavirus Pandemic and had to be used to cover basic expenses like rent and utility bills. The one-time, \$500 grants were available to individuals who were experiencing financial hardship due to the pandemic. Awardees had to be a current member of Cal Poly Federal Credit Union, and have had their employment negatively impacted (i.e. furloughed, terminated, reduced hours, reduced salary).

Home Equity Options

Have you been telecommuting during the pandemic? Is telecommuting your new norm? Many people that are new to telecommuting are experiencing chronic back pain because they don't have a designated ergonomic work space.

Perhaps you've been looking at creating a designated office space and purchasing ergonomic furniture to save your back. Or perhaps being at home more nowadays, you've noticed your home needs some updating. The equity in your home may be the

- We automatically waived two consecutive months (May & June) of our credit card required minimum payments
- We hosted six virtual learning sessions on Personal Finances During Covid-19. If you are interested in attending future sessions, please email staff@calpolyfcu.org.
- We funded \$10,000 in Pandemic Relief grants to members that were financially impacted by the pandemic.

Similar to the Credit Union being ready to serve members with remote banking on day one of the pandemic, your Credit Union implemented and rolled out the above measures within the first two weeks. It was our passion to be there for our members at a time of need. To truly make a difference for our members.

Special consideration was given to student members employed by University, Foundation or ASI. Student workers immediately experienced reduction of income with the closure of campus. Our grant recipients were overjoyed with being awarded the Cal Poly FCU Pandemic Relief Grant. Here are a few of the awardees' comments:

- *"It has been challenging times not just financially, but also emotionally. This support helps with both. Thank you."*—Eric
- *"Wow this is a true blessing"*—Ashley
- *"This grant will help me greatly during this difficult time."*—Kameron

answer. Cal Poly FCU can help you tap into the equity in your home. We offer two types of Home Equity Loans (HELOC).

- A fixed rate loan with a term of 7 years.
 - A variable rate loan with a term of 15 years.
- Compare our HELOCs to others in the market. Many charge points, application, appraisal fees & closing costs. We only charge a low \$200 application fee and low closing costs. Call Barbara for more information and rates at 909.869.6884 NMLO#1105629.

Shhh!—It's Your Privacy and We Protect It

Your privacy is important to us—We protect your information and do not share or sell your information to third parties. Our Privacy Policy is available for everyone to view on our website

www.calpolyfcu.org, scroll to the bottom and click on Privacy Policy. Or send an email to staff@calpolyfcu.org or call us at 909.869.6800 and request a copy to be sent to you.



Meet Our Volunteers & Staff

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