

A Message from THE PRESIDENT

Edwards Federal Credit Union has been around since 1962. Credit Unions are tax exempt, and we only focus on the members' needs since we don't have common stockholders like banks do. Of course, banks have many advantages also that help them to operate profitably.

The 1934 Federal Credit Union Act (FCUA) states that credit unions receive a federal income tax exemption because "credit unions are mutual or cooperative organizations operated entirely by and for their members." In 1998, as part of the findings of the Credit Union Membership Access Act, Congress reaffirmed that exemption. Still, credit unions do pay many taxes and fees, including payroll and property taxes. It is also important to note that share dividends paid to credit union members are taxed at the membership level. Critics argue that credit unions today are no different than banks.

However, the defining characteristics of a credit union, no matter what the size, remain the same today as they did in 1934—credit unions are not-for-profit cooperatives that serve defined fields of membership, generally have volunteer boards of directors and cannot issue capital stock. Credit unions are restricted in where they can invest their members' deposits and are subject to stringent capital requirements. A credit union's shareholders are its members and each member has one vote, regardless of the amount on deposit, while a bank has stockholders.

I am glad that you are a member who cares about their Edwards Federal Credit Union. I hope to see you at our Annual Membership Dinner on April 21.

Stan Turner
President/CEO



President/CEO

Stan Turner

Board of Directors

Kim Dunham, *Chair Person*
Ardith Richardson, *Vice Chair Person*
Ronald Guyadeen, *Secretary*
Robert Large, *Treasurer*
Lindsay Harris, *Director*
Ron Davino, *Director*
Martin O'Brien, *Director*

Supervisory Committee

Jacque Konstan, *Chair Person*
Stephani Prather, *Vice Chair Person*
Kim Cabrido, *Committee Member*
James Charlton, *Committee Member*
Sheri Mitchell, *Committee Member*

Telephone Inquiries

Phone: Telephone number for
all branches: 661.952.5945
or Toll free: 877.256.3300

Hours: 8:30 a.m. - 6:00 p.m., Mon. - Fri.
8:30 a.m. - 2:00 p.m., Sat.

CALL-24: Use above numbers, select 1 then #

Website: www.edwardsfcu.org

Email: ememberservices@edwardsfcu.org

Office Locations

Edwards AFB Branch
10 South Muroc Drive
Edwards, CA 93524
Fax: 661.258.7244

Lancaster Branch
44288 10th Street West
Lancaster, CA 93534
Fax: 661.942.3573

Office Hours

Edwards AFB Branch
Lobby: 9:00 a.m. - 5:00 p.m., Mon - Fri.

Lancaster Branch
Lobby: 9:00 a.m. - 6:00 p.m., Mon - Fri.
9:00 a.m. - 2:00 p.m., Sat.
Drive-Up 8:30 a.m. - 6:00 p.m., Mon - Fri.
8:30 a.m. - 2:00 p.m., Sat.

Calendar of Events

EFCU Annual Meeting
Thursday, April 21st

California Poppy Festival
Saturday & Sunday, April 16-17th

**Flea Market / Shop Local Showcase
at the AV Fairgrounds**
Sunday, May 1st

Mother's Day
Sunday, May 8th

**Member Appreciation
Shred & Game Night**
Thursday, May 19th

Memorial Day
Monday, May 30th

IN THIS ISSUE

- Member Appreciation Shred & Game Night
- Annual Membership Meeting
- Important Phone Number Update

pg 2

- Things to Consider Before Buying a Home!
- Welcome Home Mortgage Loans
- AD&D Insurance News

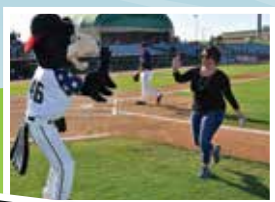
pg 3

- Message from the President
- Calendar of Events

pg 4

SAVE THE DATE! NEW LOCATION!

MEMBER APPRECIATION SHRED & GAME NIGHT



**Lancaster JetHawks
'The Hangar' Stadium
Thursday, May 19th | 6:30pm**

FREE document shredding and FREE admission to the JetHawks vs. Inland Empire game for all EFCU members! We'll have prizes and giveaways during the game! Visit us at www.edwardsfcu.org or our Facebook page for more details!

**We are proud to be the
Official Credit Union of the Lancaster JetHawks**

54th Annual Membership Meeting Thursday, April 21, 2016

John P. Eliopoulos Hellenic Center
43404 30th Street West, Lancaster
No Host Cocktails at 6pm,
Dinner at 7pm

**BUY YOUR
TICKETS EARLY!**

\$10 per person
RSVP by April 12th
call 661.952.5945

Things to Consider Before Buying a Home!

The "American Dream" of owning a home is making a slow comeback after the 2008 financial crisis, but there are still things to consider before undertaking this large financial commitment.

1

Don't consider your home as part of your assets. It's where you and your family live, and it's not something you can trade on.

2

It's not liquid, meaning even in a good market, selling may take longer than you expect. If your future includes a job move or family expansion and the need for more space, consider NOT buying until your situation is more stable.

3

Review your mortgage qualifications and credit history before you start looking so you know exactly what conditions, rates, and challenges you may be facing.

4

Don't forget to include insurance costs in your housing budget, especially if private mortgage insurance (PMI) is required by the lender, usually for FHA or low down payment loans.

5

Sell your current home first. Yes it's exciting to start looking, and you may even fall in love with a new home, but getting caught with two mortgages can ruin your present and future dreams for years to come.



Mortgage Loans

First Time Buyers • Conventional
FHA • VA • Jumbo



Contact: Chris Hamilton
Email: chamilton@edwardsfcu.org
Cell: 661.754.2668
NMLS#234260

Attention Members!



Beginning March 30th, there will be a new phone number available 24/7 for members to call to report any card disputes, lost/stolen cards, fraudulent or questionable activity for all credit cards and debit cards.

The new phone number is
855.448.8201



NEW EMV VISA® DEBIT & CREDIT CARDS

Beginning March 30th you can activate your new Visa debit card by calling **866.985.2273** and your current Visa debit card will become inactive once you activate the new card.

Your new chip-enabled Visa is easy to use by inserting the card into the terminal, chip end first, face up. Then keep the card in the terminal for the length of the transaction and the terminal will indicate when it is complete and ok to remove your card. It's that simple!

Please be sure to update any automatic payments and Bill Pay account with your new Visa debit card number and notify any vendors with recurring payments such as utilities. We'll automatically transfer your existing Auto Pay accounts from your EFCU savings or checking accounts, however you'll need to set up any online automatic payments by signing into Online Banking and click on your debit card.

Don't hesitate to contact us at 661.952.5945 with any questions or concerns you might have.

Credit Score Scams

Your credit score is part of the seemingly magical recipe that determines your interest rates on loans, your insurance premium, and sometimes your hiring decision. Once a guarded secret, your credit score is now available for FREE through many sources. Sites like quizzle.com, mint.com, and creditkarma.com provide your score for FREE in exchange for your acceptance of receiving promotional materials. Their hope is that when you check your score, you'll consider purchasing another of their offered products.

So, when a service suddenly asks for your credit card number to get your score, or you receive an email providing a link that asks for personal information to get your score -- be wary. Many will nearly copy a legitimate site so read carefully. If you're skeptical at all, or if it's right after a large or national breach, call your providers or type in their website URL yourself to make sure it's real. And of course, you can always ask us to help you sort through the information to ensure everything is on the up and up.



EFCU will be changing their AD&D provider in April. A new certificate of insurance will be sent to anyone participating in the AD&D insurance plan, along with contact information for the new provider.

