



IS THERE AN ELEPHANT IN YOUR ROOM?

Has the burden of debt from other high interest rate lenders become your “elephant” in the room? Perhaps holiday or unplanned spending has piled up? If you feel overwhelmed by the weight of existing credit card debt, Edwards Federal Credit Union can help with our

DEBT CONSOLIDATION LOAN.



From now until March 31st members can consolidate existing debt from other lenders up to \$20,000 at rates starting **as low as 5.99%** APR*. You can have up to five years to repay and we make it easy for you by paying your lenders directly.

Stop by any branch, call or visit us online and let us help you deal with your “elephant” today.

*APR = Annual Percentage Rate. Preferred rates for this promotion are 5.99% APR for up to 60 months. Not all members may qualify for the preferred rate; other rates and terms may apply. All loans subject to credit approval. Loan offer valid January 1, 2020 through March 31, 2020. Loan proceeds may not be used to refinance existing Edwards Federal Credit Union loans. For additional details about rates and terms contact the credit union at 661.952.5945. Certain other restrictions may apply.

661.952.5945
EdwardsFCU.org

PRESIDENT'S MESSAGE



THAT'S ONE SMELLY ROTTEN EGG!

I listen to a lot of radio when I drive so naturally, I'm exposed to hours of commercials. And of course, as you might expect, it's the commercials from lenders that most often get my attention. I've always believed that you have to know what others are offering in your market to ensure you are not only marketplace competitive, but hopefully marketplace best.

Recently, the radio commercials from *best egg.com* caught my ear as they promise to pay off loans, consolidate credit and even give listeners enough extra cash to go on vacation. While I'll focus on just *best egg* today, you can be assured that what follows is very common with radio and online offers that often seem too good to be true. Fact is, they are not what they would have you believe...some amazing deal that will benefit you financially.

Upon a little online digging, I learned that while *best egg* offers rates as low as 5.99% APR, they can be as high as 29.99% APR! But wait it gets better.... The only people who can qualify for the *best egg* "best rate" must have a minimum 700 FICO and an annual income of \$100,000 or more. Plus, embedded into whatever APR they deem you worthy of will be an origination fee that can be anywhere from .99% to as much as 5.99%. An origination fee is money paid up front and is deducted from any loan proceeds you may qualify for with *best egg*.

So, what does that fee mean in dollars and cents? Say you borrow \$10,000 from *best egg* and based on your qualifications you pay them a 5.99% origination fee; this translates to you paying *best egg* \$599 for the "privilege" of letting you borrow from them. This is on top of whatever APR they will charge you. Still think they are best? Personally, I call this a smelly rotten egg.

I guess then I shouldn't have been all that surprised to also learn that a marketing firm operating under an LLC is behind this bad egg gig, nor did I flinch when I read that all loans from this "best egg" were funded by a bank, yes, a for-profit-bank, operating in New Jersey.

My point here is straight-forward. Once again it is easy to show how important your not-for-profit community-based credit union is to your financial health compared to any bank. Period. We don't charge an origination fee and our rates for consolidation loans range from 5.99% to 17.49% APR – That means our maximum rate for the same borrower is more than 12% less which translates to HUGE savings for our members.

Please don't be fooled by offers that sound too good to be true because they likely are just that – too good to be true. If you need honest answers to your questions about personal finance, we are here for you when you need us.

Thank you for your continued credit union support!

Roy MacKinnon
President/CEO



58th ANNUAL MEMBERSHIP MEETING

ALL MEMBERS ARE INVITED

to the Edwards Federal Credit Union's 58th ANNUAL MEMBERSHIP MEETING on

THURSDAY | APRIL 23rd, 2020

An election for one open position on the credit union's Board of Directors will be held. Members can meet our Board and other volunteers as well as the candidate seeking election. There will be great music during the cocktail hour, a fantastic dinner with wine and nice raffle prizes at the end of the business meeting.

**JOHN P. ELIOPULOS
HELLENIC CENTER**

43404 30th Street West in Lancaster

5:30 PM - NO HOST COCKTAILS

6:00 PM - DINNER

7:00 PM - ANNUAL MEETING

TICKETS ARE \$10 PER PERSON

Members should RSVP no later than April 13th

To RSVP please call 661.952.5945

*The Nominating Committee has nominated Martin C. O' Brien,
an incumbent for re-election.*

*Any additional nominations for open positions
must be made by petition.*

*The Nominating Committee will review all candidates.
Individuals must be at least 18 years of age and members in good standing
of Edwards Federal Credit Union to be eligible to sign a petition.*

Each nomination by petition must include at least 140-member signatures.

PETITIONS MUST BE SUBMITTED NO LATER THAN MARCH 26th, 2020 TO:

Edwards Federal Credit Union, Attn. Nominating Committee,
10 South Muroc Drive, Edwards, CA 93524

*The election will not be conducted by ballot and there will be no nominations
from the floor when the nominees equal the number of positions
to be filled. Only one vote per member is permitted.*

Martin O'Brien

Martin C. O'Brien is pleased and proud to announce his
candidacy for reelection to the Board of Directors.

CANDIDATE STATEMENT

"I welcome this opportunity to continue serving as a volunteer for the credit union. As a member of your Board of Directors for more than two decades, I assure you that I will represent your interests and work toward providing a high quality of service as well as a prominent level of safety and security.

We are proud to offer a safe and secure financial environment for the men and women who work and serve at Edwards Air Force Base as well as the entire Antelope Valley Community. We continue to provide competitive loan products and Internet based transaction convenience. Every expansion of service has been balanced by a prudent consideration of its value to you, our members, as well as its attendant cost. Further, our success is greatly attributed to the harmonious working relationship between the credit union staff, volunteers and members. I look forward to continuing this relationship while advancing technological opportunities that promise to provide additional high-quality services.

As a steward of our financial co-operative, I remain committed to maintaining the financial strength of the credit union and look forward to another term of working with the staff and volunteers. I would appreciate your support of my candidacy, and I thank you for this opportunity."



YOU'RE NOT SEEING TRIPLE! BUT YOUR VISION MAY BE

20-20-20!

Okay, so you'll have to forgive us but seldom do we have a chance to tie a special so closely into a new year, but we are really excited to share this saver's special with members.

Our 20-20-20 is a very unique certificate offer for all members and here are the fun details!

20-MONTH
TERM

2.020%-APY*

\$2,020-MINIMUM
OPENING DESPOSIT

*APY = Annual Percentage Yield. This offer is available for new and existing deposits and there is no maximum deposit cap, so if you have funds at other institutions earning pennies, now is the time to make your money work for you. This is a limited time offer and can end at any time so act quick to lock in your own 20 – 20 – 20 vision, err, we mean Certificate.

The 20-20-20 Certificate earns 2.020 APY with a term of 20 months. A minimum opening balance of \$2,020.00 is required. Early withdrawals with be subject to penalty. All savings are insured up to at least \$250,000 by the NCUA, an agency of the Federal government.

CERTIFICATE LADDERS

Perfect for Maximizing Return While Maintaining Liquidity

Our Term Savings Certificates help members earn higher dividend rates on their savings in return for leaving the deposits untouched for a set term. Members can choose terms from six months to 5-years. The longer the term, the higher the dividend rate. For instance, say you have \$5,000 in our regular savings account. You could open a 5-year certificate and earn a much higher dividend when compared to a 1-year term. However, if you withdraw any of the funds before the term ends, you'll have to pay an early withdrawal penalty. So how can you earn the most without locking up all of your funds for a five-year term?

In four words: Create a CD ladder. You know that normal ladders have rungs or steps, and this can be applied to a savings strategy to earn you the highest return possible while insuring shorter term access (liquidity) to your money should you need it.

HERE'S HOW YOU BUILD A LADDER...

Take your \$5,000 (or any amount for that matter) and divide it into five equal amounts (think of those as rungs). Then open five \$1,000 Certificates for each of these terms: 1, 2, 3, 4, and 5 years. When the 1-year certificate matures in 2021, open a new 5-year term CD with those funds and so on each year until you have rolled all five into 5-year terms. By taking this approach, you build a ladder and will eventually earn the 5-year rate on all five CDs, but (and this is the best part) you will have one certificate maturing every 12 months should you need access to your funds. And of course, all of your savings, CDs or otherwise, are safe at Edwards as all savings are insured up to at least \$250,000 by the National Credit Union Administration.



make a **green** LIFESTYLE

YOUR VERY AFFORDABLE NEW YEAR RESOLUTION!



CLEAN GREEN

VEHICLE LOANS

AS LOW AS

2.99% APR*
for 5-years

ALL-ELECTRIC

PLUG-IN HYBRID ELECTRIC

HYBRID AND/OR HIGHLY FUEL EFFICIENT

with an EPA Fuel Economy of at least 40 MPG (combined city/highway)

FUEL CELL AND ALTERNATIVE FUEL VEHICLES

(ethanol, natural gas, propane, hydrogen) with an EPA Fuel Economy of at least 40 MPG (combined city/highway)

- Terms of 60 or 72 Months
- Amounts from \$3,000 to \$100,000
- Fixed interest rates
- New and used vehicles
- No prepayment penalties
- Automatic electronic payments



CLEAN GREEN

HOME IMPROVEMENT LOANS

AS LOW AS

7.99% APR*
for 5-years

Home energy efficiency improvement loans offer low rates and flexible terms for the following uses:

ENERGY EFFICIENT HVAC SYSTEMS

ENERGY EFFICIENT WATER HEATING SYSTEMS

ENERGY EFFICIENT LIGHTING

ENERGY EFFICIENT WINDOWS

INSULATION, WEATHERPROOFING, AIR SEALING, DUCT INSULATION, DUCT SEALING, ETC.

ENERGY EFFICIENT APPLIANCES

- Secured and unsecured loans available depending on project type
- Terms of 36, 60, or 120 months
- Amounts from \$1,000 to \$75,000
- Fixed interest rates
- No prepayment penalties
- Automatic electronic payments
- Direct payment to retailer



CLEAN GREEN

ELECTRIC BICYCLE (E-BIKE) LOANS

AS LOW AS

7.99% APR*
for 5-years

New e-bikes, defined as any bicycle that includes an integrated electric motor, but also retains the ability to be pedaled by the rider.

NOTE:

Electrified two-wheelers without pedals would be considered electric motorcycles, which are eligible for our clean energy vehicle loans described above.

- Terms of 36 to 60 Months
- Amounts from \$1,000 (max term 36 months for loans less than \$5,000) to \$15,000
- Fixed interest rates
- No prepayment penalties
- Automatic electronic payments
- Direct payment to retailer



CLEAN GREEN

SOLAR ELECTRIC SYSTEM LOANS

AS LOW AS

4.25% APR*
for 5-years

When financing a new solar electric system, you can choose one or both of these loan types:

A 12 OR 18 MONTH LOAN that covers your 0% solar tax credit (i.e. the Section 48D federal income tax credit that's available for new residential solar electric systems at up to 26% of the eligible project cost in 2020)

- OR -

A 12-YEAR OR 15-YEAR FIXED RATE LOAN on the remaining portion of your solar electric system cost (i.e. up to 74% of the eligible project cost in 2020). This loan will be secured by either a UCC filing, a second trust deed or a Clean Green Solar home equity loan.

By offering up to 100% financing with no money down, our solar electric system loans allow you to swap your monthly electric bill for a monthly loan payment on a solar electric system — one which you would later own free-and-clear at the end of the loan repayment period.

- Secured by the solar equipment that's installed, or the equity in your home
- Loan amounts up to \$70,000 per loan
- Fixed interest rates
- No prepayment penalties
- Automatic electronic payments



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Palmdale Breaks Ground

& MAKES MAJOR INVESTMENT IN THE ANTELOPE VALLEY

After many years of planning and consideration, November 18th, 2019 marked the official day of ground-breaking for the credit union's new branch and administration location which is scheduled to open in Palmdale in late 2020. The new facility is located at the corner of 10th West and Avenue O-8 in the heart of the Palmdale retail district.

On hand for the event was the credit union's board of directors, senior management and project manager, representatives from the City of Palmdale, and staff from Level 5, the design/build firm chosen for construction. The new building will be a dual destination location shared by Edwards Federal Credit Union and a coffee retailer on the ground level.

Recognizing the credit union's commitment to the community, it was important to the credit union to prioritize the hiring of Antelope Valley contractors and trades whenever possible so that we could support local workers within our community. Some of the local firms already contracted for the project include Antelope Valley Engineering, Sue Mathis Landscape, SoCal Construction, Gall Brothers, KJI Plumbing, Quality Surveying, B&L Fire Protection, Western Mechanical and Bruin Geotechnical Services.

The first floor of the new branch will feature an open floor plan, including a unique community room that will be made available to outside groups and organizations. The second floor has offices for management, accounting, human resources, meeting rooms and a lunch/breakroom for staff. Two drive through ATMs will be on site in addition to two walk-up ATMs and ample parking.



Edwards Federal Credit Union's Board of Directors and President/CEO at the formal ground-breaking ceremony on November 18, 2019. L to R: Treasurer Donald Sullivan, Board member Martin O'Brien, Chairman Ronald Guyadeen, President/CEO Roy MacKinnon, Vice Chair Kimberly Dunham, Board member Ronald Davino and Secretary Lindsay Harris.

CONTACT US

- **PHONE** 661.952.5945 CALL-24 ... select 1 ... then #
- **TOLL-FREE** 877.256.3300 CALL-24 ... select 1 ... then #
- **EMAIL** ememberservice@edwardsfcu.org
- **WEBSITE** www.edwardsfcu.org

BRANCHES

- **EDWARDS AFB** 10 South Muroc Drive
FAX 661.258.7244 LOBBY HOURS M-F, 9 am - 5 pm
- **LANCASTER** 44288 10th Street West
FAX 661.942.3573 LOBBY HOURS M-F, 9 am - 6 pm
DRIVE UP M-F, 8:30 am - 6 pm

HOLIDAYS

THE CREDIT UNION WILL BE CLOSED ON THE FOLLOWING HOLIDAYS:

- **MARTIN LUTHER KING JR. DAY** MONDAY, January 20th, 2020
- **PRESIDENT'S DAY** MONDAY, February 17th, 2020

