



information

spring 2020

edwards
FEDERAL CREDIT UNION

Q U A R T E R L Y

SPRING INTO A LOAN LIKE NO OTHER

FINANCE ANY NEW OR USED AUTO WITH US AND **SAVE!**

AS
LOW
AS

1.99%

APR*
60 months

This exceptional low rate can also be used to refinance an existing auto or truck loan from any other lender. **Think of all the cash you can save!**



EdwardsFCU.org

661.952.5945

ANTELOPE VALLEY PROUD!

*APR = Annual Percentage Rate. 1.99% APR, for 60-months is our preferred member rate for new or used but not all members will qualify. We have also lowered all other auto loan rates and these rates and terms may apply based on qualifications, credit worthiness and collateral conditions. Other restrictions may apply. Our rates have been reduced to put more money in your pocket, see us today to see how much you can save on your next purchase or by refinancing an existing auto loan from another lender. Unlike other financial institutions, there is no fee to apply and no refinance fee.

PRESIDENT'S MESSAGE



PEOPLE HELPING PEOPLE

As I write this message in early March the past week has caused me to pause to wonder what's next. In just one week the Stock market saw its worst day since the crash on 1987 followed the next day by the market's biggest rally since 2008. The World Health Organization officially declared the Coronavirus (COVID-19) a pandemic and virtually all major sports have been put on hold indefinitely. Then on Friday, March 13th, the President declared a National Emergency.

To be sure, neither I nor anyone else can know for sure where we as a Nation will be with this virus in month or two, but this much I know for sure. Your credit union will be here if you need us because now more than ever before, our members need access to affordable financial services.

UPDATE: April 2nd – Some 20 days have passed since I originally wrote this message and so much has happened it virtually brought the whole country to a standstill. I considered writing a completely new message but realized much of my previous message was still applicable, so it follows with a few tweaks about the current state of our operations.

With the two-emergency rate drops from the FED (as of this writing) our rates for many popular loans like auto and home loans have dropped significantly. And although savings dividends have also declined, as always, your funds on deposit remain insured by the NCUA up to \$250,000. IRAs are insured separately to \$250,000.

I had also planned to share in this issue exciting news about our annual JetHawks Member Appreciation Night, the opening night (and our sponsorship) for the JetHawks El Viento team and our next Shred Day. Sadly, all of these events have been postponed but we hope and are planning for them in late summer. We also had to make the tough decision, based on advice from the CDC, to postpone our annual membership meeting, but we will publish our 2019 Annual Report in late April as usual. Once we have rescheduled our annual meeting, we will share the date with everyone.

We have taken steps to protect the health and safety of our staff as much as possible and ask for our members patience during this challenging time. As of this writing, our Edwards branch is closed and most of those staff members are working remotely. Our Lancaster branch is operational, but only via the Drive-Thru. At the present time we are maintaining normal hours of operation and our ATMs are up and functional.

To be sure, 2020 will be a year like no other and we will work diligently to help each and every member to the best of our abilities. Thank you for your continued support of your credit union.



Roy MacKinnon
President/CEO



OFFER EXTENDED

Get Rid of High Rate Debt Now!

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 LOANS.**



From now until May 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.

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 May 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.

Have You Considered an Edwards **CHECKING** **ACCOUNT**



Our checking account is another valuable member benefit that can be free of a monthly service charge when any one of the following relationships applies:

Have 25 or more electronic transactions per month by using ATMs, point of sale, home banking and ACH

Maintain a minimum daily balance of \$1,000 in checking or a combined minimum daily balance of \$4,000 between checking and all savings accounts (including IRAs and Certificates)

Be an active member of any military branch

Have any loan with a balance

Be under 18 or over 65

Members with an Edwards checking account enjoys access to 30,000 surcharge free ATMs in the CO OP network across the United States as well as Edwards owned ATMs, free online banking, bill pay and mobile check deposit. **Check out Checking with Edwards Today!**

We Cover More & Save You Money

OVER THE LAST FEW YEARS, THE COST OF AUTO REPAIR LABOR AND PARTS HAS CONTINUED TO INCREASE — LEAVING CAR OWNERS WITH HIGHER REPAIR BILLS.

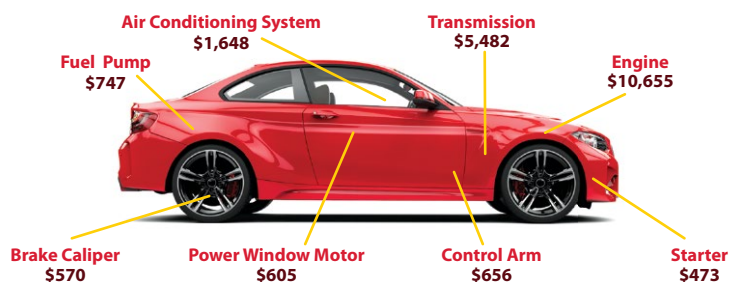
With advanced electronics and computerized systems now standard in most vehicles, even the smallest repair can end up costing you hundreds, even thousands of dollars.

With our new insurance program called **Mercury Mechanical Protection (MMP)**, you can protect yourself against these and other costly auto repair expenses.

An MMP policy is often much less than the cost of a single repair and, in most cases, you will not have to pay anything more than a small deductible should a breakdown occur. Not only will MMP protect your wallet, but you will also extend the life of your vehicle — by keeping it in tip-top condition.

Plans are available for most new and used domestic and imported vehicles. Plus, our plans often cost hundreds of dollars less and cover more than those offered by auto dealers.

HOW MANY OF US CAN HONESTLY SAY WE ARE PREPARED FOR COSTS LIKE THESE:



GIVE ONE OF OUR LENDING PROFESSIONALS A CALL TO LEARN MORE ABOUT PROTECTING YOUR VEHICLE AND WALLET WITH MMP!



HOME LOANS SO LOW

WE KNOW THEY WILL
NOT LAST LONG!

**BELIEVE IT OR NOT,
THERE IS A SILVER LINING TO THE FED DROPPING
RATES TO HISTORIC LOWS AGAIN.**

Home loan rates have also dropped. While we can't say how long they will remain this low, we know for sure that home ownership does not get much more affordable than with these once in a life-time rates.

These rates are available for both purchase loans or refinancing an existing loan from another lender.

30-year Fixed
1st Trust Deed

3.25%
NO Points

This is truly a generationally low rate and the best no points rate in the Antelope Valley. Plus, our closing fees are much lower than virtually all of our competitors.

Because this rate is so low, this offer could end at any time so call us today for complete details.

5/1 ARM
ADJUSTABLE RATE MORTGAGE

2.29%
NO Points

Our **5/1 ARM** or Adjustable Rate Mortgage has a low fixed rate of just 2.29% and then is variable for the remainder of the 30-year term.

This no points, low fee loan is great for first time homeowners or if you plan to sell your property soon. The loan is amortized over 30 years and truly makes home ownership affordable.



APR = Annual Percentage Rate. ARM = Adjustable Rate Mortgage. LTV = Loan to Value. 5/1 ARM with a 30-year term has an Initial Start Rate of 2.29%/3.77% APR. The ARM Index & Margin is based on the 1-Year US Treasury Bill rate with a Minimum and Maximum Rate of 2.29% and 7.29%, respectively. This ARM will first adjust at the beginning of the 61st month of the loan and will thereafter subsequently adjust every 12 months; Maximum limits on interest rate changes are 2% on the first-rate change and 2% on subsequent changes. This ARM has floor rate of 2.29% and a cap rate of 7.29%. ARM Rate shown for 45-day locks on purchase or refinancing of a single-family primary residence; 75% or below LTV, full doc, with FICO scores of 730 plus. Conforming APR based on a \$400,000 loan amount with a monthly principle and interest payment of \$1,537.16 for a 5/1 (30-year) ARM. Possible rate adjustments for loan amounts exceeding \$625,000. All loans are subject to approval; and rates, terms, and conditions subject to change. Contact Edwards FCU Lending Department for current rates. All loans made subject to credit worthiness and income and property verification. Additional rates and terms are available. Edwards Federal Credit Union is an Equal Housing Lender.



Hassle-Free CAR BUYING!

Edwards Federal Credit Union has offered Autoland to our members for many years but now more than ever, their hassle-free service may be just what you need. If you were shopping for a new or previously owned vehicle before the state wide stay at home directive went into effect, Autoland can help you get an incredible deal without going back to a dealership.

Autoland is the nation's premier car buying service for members of credit unions in fifteen states. Founded in 1971 with the belief that people deserve a better car buying experience, Autoland has provided hundreds of thousands of satisfied drivers with a convenient and hassle-free means to purchase a vehicle at a great value. Whether you're looking to purchase new or pre-owned, trade-in your current vehicle or just need expert advice on which car is right for you, Autoland is available to guide you every step of the way.

 **AUTOLAND**
SHOP SMART. DRIVE HAPPY.

HOW AUTOLAND WORKS...

Autoland does all the legwork – just tell them what car you're looking for, and they'll take it from there. Through their expansive auto network, they have access to extensive inventory, giving them the buying power to find virtually any make, and model at a great value. They'll find your perfect car, negotiate preferred pricing, and secure all manufacturer incentives for you.

Of course, if you need to find affordable financing, your credit union can help with that too (see front cover). All you'll have to do is decide when to take delivery of your vehicle at your nearest branch or even "contactless" to your home.

HAVE ADDITIONAL QUESTIONS?

Contact Autoland directly at **818-501-2222**

INVESTING IN OUR COMMUNITY

- A NEW BRANCH AND MUCH, MUCH MORE! -

edwards
FEDERAL CREDIT UNION
44288 10th Street West
Lancaster, CA 93534

Presorted STD
U.S. Postage
PAID
WC

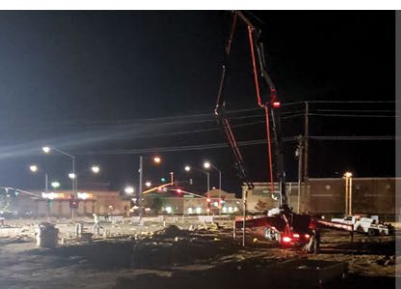
- A new state-of-the-art branch opening in Palmdale late 2020
- Hiring local contractors and trades generating more than \$2 million back to the community
- A new community room available for seminars and presentations



**CONSTRUCTION CONTINUES ON OUR NEW
BRANCH AND ADMINISTRATION
LOCATION IN PALMDALE.**

BELOW: Crews began the set up at 3:30 AM and by 10 AM the first floor slab was complete.

By the time this issue arrives to you, most of the many steel beams will be up and noticeable construction will have begun.



BRANCHES

➤ **EDWARDS AFB** 10 South Muroc Drive
LOBBY HOURS **M-F**, 9 am-5 pm
FAX **661.258.7244**

➤ **LANCASTER** 44288 10th Street West
LOBBY HOURS **M-F**, 9 am-6 pm
SATURDAY, 9 am-2 pm
DRIVE-UP HOURS **M-F**, 8:30 am-6 pm
SATURDAY, 9 am-2 pm
FAX **661.942.3573**

CONTACT INFO

661.952.5945 | 877.256.3300 toll-free | ememberservice@edwardsfcu.org | www.edwardsfcu.org

BOARD OF DIRECTORS

Ron Guyadeen <i>Chair</i>	Kim Dunham <i>Vice Chair</i>
Don Sullivan <i>Treasurer</i>	Lindsay Harris <i>Secretary</i>
Martin O'Brien <i>Director</i>	Ron Davino <i>Director</i>
Ardith Richardson <i>Director</i>	

SUPERVISORY COMMITTEE

Rose Chartier <i>Member</i>	Carol Hardy <i>Member</i>
Korynn Kohler <i>Member</i>	Connie Reese <i>Member</i>

HOLIDAYS THE CREDIT UNION WILL BE CLOSED ON THE FOLLOWING HOLIDAYS:

- **MEMORIAL DAY** MONDAY, May 25th, 2020
- **INDEPENDENCE DAY** SATURDAY, July 4th, 2020

