



information

summer 2021

edwards
FEDERAL CREDIT UNION

Q U A R T E R L Y

*Life is a Highway...
Enjoy it!*

On or Off Road, in the water or on the land, our summer loans for RVs, Trailers, boats, ATVs, Wave Runners and Jet Skis will make it easy for you to get out this summer and

Have Fun for as Low as

3.99 %
APR*

Offer also available for refinancing RV, boat, trailer, etc. loans from other lenders.

EdwardsFCU.org

661.952.5945

ANTELOPE VALLEY PROUD!

*3.99% APR (Annual Percentage Rate) for 60-month term, 4.74% APR for 84-month term, 5.49% APR for 120-month term, 5.99% APR for 144-month term, and 6.74% APR for 180-month term are our best rates on approved credit for up to 100% financing of the Base Price MSRP for the purchase of new, or NADA retail value for used purchase or refinance, both including tax, license, and title, for the purchase or no-cash-out refinancing of used (up to 10 model years old with maximum 100,000 miles) vehicles on loan amounts of \$10,000 or greater. Terms greater than 84 months available only for motorhomes, mini-motorhomes, travel trailers, camping trailers, and fifth-wheel trailers. Motorcycles, personal watercraft (e.g. Jet Skis), and boats are eligible for up to 84-month financing. Advertised rate and financing are based on creditworthiness and may not be available to all recipients; other conditions may apply. Refinance of existing Edwards Federal Credit Union (EFCU) loans excluded from this offer. Actual interest rate offered may be higher and a down payment may be required depending on applicant's credit rating and other underwriting factors. In some instances, EFCU may require borrowers to purchase Guaranteed Auto Protection on new and used RV loans; maximum 17.49% APR. Monthly payments at 3.99% APR for a 60-month term are estimated at \$18.41 per \$1,000 borrowed. EFCU finances vehicles purchased through approved dealerships or private parties only. RV, motorcycle, personal watercraft, and boat loans are available in California only. Rates accurate as of 4/27/2021 and are subject to change. Please contact Edwards Federal Credit Union for more information.

PRESIDENT'S MESSAGE



WHY WE CHOSE TO MOVE

It's been a little over three months since we left our former Lancaster home of nearly 20 years and moved to Palmdale. And while we continue to receive rave reviews about our new building, the one question we still often hear is "Why did we move?"

To answer that question, a little context is in order. Back in 2004, the credit union was growing and wondering where we might open a third location. A proposed multi-building development was in the works for the entire land parcel where we now occupy the northeast corner at 10th West and O-8.

2004 was boom time everywhere including the Antelope Valley. Land and home prices were climbing, and it seemed like the timing was perfect for us to be part of the development. We purchased the land and started making plans to build. But by 2008, the Great Recession gripped the Nation and all plans for us to build were put on hold.

Over the next nine years the credit union experienced its own financial ups and downs as might be expected from the greatest economic slump since the Great Depression. By 2017, the credit union had turned the corner financially and we began to reconsider whether building was in our best long-term interests.

We knew our Lancaster ground lease was expiring at the end of 2020 and renewing the lease would mean a lease expense increase. Everything from air and heating equipment to electrical, furniture and the exterior needed a major capital investment by the credit union and not the landlord as stipulated by the lease. We conservatively estimated it would have taken \$1 million or more to renovate inside and out and we would still incur a monthly lease expense.

Leasing elsewhere in Lancaster was an option we looked at but the locations we found were not suitable as presented and would have required considerable capital investment as well. Space for future growth was also a major factor in our decision process. There was literally no unused space left for additional staff at our Lancaster location.

Extensive analysis of our financials and the demographics in Lancaster compared to Palmdale for future growth was completed. The expense analysis made clear that it would only be feasible to build in Palmdale OR continue to lease/renovate in Lancaster. We could not afford to do both. And we also considered that selling the Palmdale property and buying in Lancaster might make sense, but we quickly discovered there was no Lancaster land parcel quite as unique – a corner property in the retail district – as the Palmdale location.

So, that is why we chose to move, but we made no plan to leave Lancaster forever. We have developed a 5-year branch expansion plan and our next new branch will be in Lancaster. Finances and the economy permitting, it is our plan to open a new branch in Lancaster in late 2022 or early 2023.

Thank you for your continued credit union support.



Roy MacKinnon
President/CEO

GRADUATION



GOT A JOB



START BUILDING CREDIT



WHETHER YOU'VE JUST GRADUATED
FROM HIGH SCHOOL, JUNIOR COLLEGE OR EVEN
EARNED YOUR BACHELOR'S DEGREE,

**IT IS NEVER TOO EARLY
TO START BUILDING
YOUR CREDIT HISTORY.**

THAT DOES NOT MEAN YOU HAVE TO GO INTO
DEBT, BUT RATHER, BEGIN TO DEMONSTRATE YOU
CAN USE CREDIT WISELY AND MAKE PAYMENTS ON TIME.



Edwards Federal Credit Union is the perfect place for first time borrowers because we want you to use credit wisely, not get in over your head. We start new borrowers with either a \$500 or \$1,000 Platinum VISA Credit Card limit. You can use this card for everyday purchases and if you pay off the entire charged balance each month, you will not pay a penny in interest charges. Lenders use credit reporting agencies to make lending decisions. Making payments on time accounts for 30% or your total credit score (often referred to as FICO) and it is the easiest way to build a great credit score.

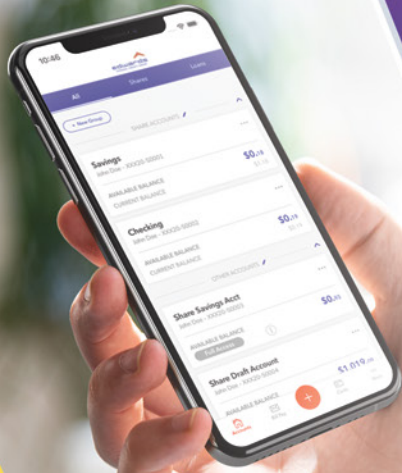
The key to not accumulating a balance (debt) is to never charge more during the month than you can pay off at the end of the month. And, credit agencies do not care if you carry a balance! They just want to see you are responsible with credit (never max out a credit card because that will ding your score) and make your payments on time (remember, the worst thing you can do to your credit score is make a payment late.)

**LET'S GET STARTED BUILDING
YOUR CREDIT SCORE TODAY.**

Apply at any branch or online at
EDWARDSFCU.ORG
and click on the link at the top that
says **APPLY FOR A LOAN.**



BANK BY MOBILE? WHY WOULDN'T YOU?



Ever been doing something you like to do when suddenly you remember you forgot to make that credit card payment or pay so and so for that thingy you bought? And you think, "I really need to pay this now"!

Well, if you have the Edwards mobile banking app you can pay bills, transfer funds, check on cleared checks, make deposits and so much more. **Plus, it's 100% FREE.**



To download our mobile app simply go to the **APPLE APP STORE** or **GOOGLE PLAY** and start banking by Mobile today!

FREE TEEN CHECKING



OUR TEEN CHECKING ACCOUNT IS THE PERFECT WAY FOR OUR YOUNGER MEMBERS 13 TO 17 TO START USING A CHECKING ACCOUNT FOR MONEY MANAGEMENT.

Our Teen Checking account features all the perks of our adult accounts including free online banking, mobile banking and access to nearly 30,000 CO-OP ATMs nation-wide. Our Debit card is free and this account never has a monthly service fee.

Teen Checking accounts do require a co-signer who must qualify for our normal checking account but otherwise the account is in your teen's name.

Simply come in with your son or daughter to open the account and have them bring their Student ID or a California ID. Our staff will take the time to review everything they need to know about checking accounts and how to manage them properly.

Celebrating Our Antelope Valley

Ever wondered how Rosamond got its name? Or why the Corum brothers, early homesteaders of the area, originally named the Edwards AFB area Muroc? And what famous folks have lived or hailed from our desert community?

You'll find the answers to those questions and lots of other very cool information when you visit our very own Celebrating Our Antelope Valley Mural in our Palmdale branch. There's really nothing quite like it in the entire valley... so stop in today and see a little history about the community we call home.



GREEN LOANS

A TRUE WIN-WIN  GREAT FOR YOU AND THE PLANET!



CLEAN GREEN VEHICLE LOANS

AS LOW AS

1.99% 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)

- 0.50% discount off our standard auto loan rates (subject to 1.99% minimum rate)
- Amounts from \$3,500 to \$90,000
- Terms up to 84 Months
- Fixed interest rates
- New and used vehicles
- No prepayment penalties
- Automatic electronic payments



CLEAN GREEN HOME IMPROVEMENT LOANS

AS LOW AS

6.99% APR*
unsecured

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

- Rates starting at 1.99% APR secured and 6.99% APR unsecured
- Terms of 36, 60, or 120 months
- Amounts from \$1,000 to \$75,000
- Fixed and adjustable rate options
- No prepayment penalties
- Automatic electronic payments
- Direct payment to retailer to retailer



CLEAN GREEN ELECTRIC BICYCLE (E-BIKE) LOANS

AS LOW AS

6.99% APR*
for 3-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.

- Rates starting at 6.99% for 36 Months
- 2.00% discount off our standard consumer loan rates.
- 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

6.99% APR*
unsecured

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.

- Rates starting at 1.99% APR secured and 6.99% APR unsecured
- Fixed and adjustable rate options
- Secured by the solar equipment that's installed, or the equity in your home
- Loan amounts up to \$70,000 per loan
- Automatic electronic payments

The Edwards Federal Credit Union ("EFCU") Clean Green loans include adjustable rate and fixed rate loans. The Clean Green Vehicle Loans are fixed rate, and eligible for a 0.50% discount from the standard rate and APR offered for vehicle financing. Minimum rate is 1.99% and maximum rate is 12.99%, minimum term is 36 months and maximum term is 84 months. Auto Loan rates are accurate as of 6/11/2021 and are subject to change. Actual interest rate offered may be higher and a down payment may be required depending on applicant's credit rating and other underwriting factors. In some instances EFCU may require borrowers to purchase Guaranteed Auto Protection. The unsecured Clean Green Home Improvement Loan and the Clean Green E-Bike Loan feature a fixed interest rate ranging from 6.99% to 15.49% and terms from 36 to 60 months. The Clean Green Home Improvement Loan can be a secured, variable rate Home Equity Line of Credit ("HELOC") with the Introductory Discounted 1.99% APR (1.99% APR Intro Rate) is fixed for the first 12 months (365 days) after which the rate converts to the then-current Prime Rate (the Index) plus your Margin and is then variable and subject to change. The current HELOC rate of 3.99% APR is accurate as of 6/11/2021, is subject to change, and is our best rate based on creditworthiness, credit score, property type, and maximum combined loan-to-value (CLTV) of 80%. Minimum APR 3.99%. Maximum APR 14.99%. The HELOC-secured loan term is 20 years including a 5-year draw period and 15-year repayment period. Minimum credit limit is \$25,000; maximum credit limit is \$300,000. Credit limits in excess of \$200,000 are subject to a maximum CLTV of 60%. Available for owner-occupied, primary residences only. Conditions such as credit score, attached dwelling/condo, 2-4 unit properties, and current market conditions may result in an increase the interest rate and APR available to you. Property Insurance and a lien are required on the subject property. No upfront fees or closing costs. Available for properties in CA only. APR = Annual Percentage Rate. Edwards FCU membership required. Edwards Federal Credit Union is an Equal Housing Lender. NMLS ID 737327. Refinance of existing Edwards Federal Credit Union (EFCU) loans excluded from this offer.




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

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U.S. Postage
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MUROC

COMMUNITY ROOM

ONE OF THE SPECIAL FEATURES
AT OUR NEW PALMDALE LOCATION
IS OUR **MUROC COMMUNITY ROOM!**

NAMED IN TRIBUTE TO OUR
EDWARDS AIR FORCE BASE HERITAGE,
OUR COMMUNITY ROOM IS
AVAILABLE FOR SEMINARS, MEETINGS
AND OTHER SMALL GROUPS
OF 25 OR LESS.

OUR MUROC ROOM FEATURES FULL
AUDIO VIDEO CAPABILITIES WITH EASY
CONNECTIONS FOR PRESENTER LAPTOPS

THERE IS NO FEE FOR NON-PROFIT
GROUPS TO USE THE ROOM AND
ARRANGEMENTS CAN EVEN BE MADE
FOR EARLY EVENING MEETINGS.

FOR MORE INFORMATION,
CONTACT ERNESTINA OROZCO,
OUR BUSINESS DEVELOPMENT MANAGER
AT **661-952-5945** EXTENSION 216

BRANCHES

➤ **EDWARDS AFB** 10 South Muroc Drive
MONDAY - FRIDAY 9 am - 5 pm
FAX 661.258.7244

➤ **PALMDALE** 39963 10th Street West
MONDAY - FRIDAY 9 am - 6 pm
SATURDAY 9 am - 5 pm
FAX 661.942.3573

CONTACT INFO

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

BOARD OF DIRECTORS

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

• **INDEPENDENCE DAY**
SUNDAY, July 4th, 2021
(OBSERVED MONDAY, JULY 5TH)

• **LABOR DAY**
MONDAY, September 6th, 2021

• **INDIGENOUS PEOPLE'S DAY**
MONDAY, October 11th, 2021

