



SCHOFIELD FEDERAL CREDIT UNION

MONEY SENSE

March 2021

Federally insured by the National Credit Union Administration
(Accounts insured up to \$250,000)

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Chairman's Message.

Happy New Year as we welcome the year of the Ox, according to the lunar calendar.

The past year was certainly different in that our very lives were affected by how we had to adapt to the COVID-19 pandemic restrictions.

We were challenged to develop new ways to help those affected by the pandemic and needing special assistance.

A relief/ forbearance loan payment program was initiated, and a Skip-A-Pay program was launched for the Christmas Holiday. We also added two new, on-line services for your safety and convenience. **External Transfers** which allow members to transfer funds into their Schofield account to take advantage of our higher savings and certificate rates. And our **eDOC Signature** service to make applying and closing loans faster and easier.

With last year being our very first and successful virtual Annual Business Meeting, we hope you will join us for this year's virtual Annual Business Meeting on Thursday, May 6th. Although we would love to see all of you in person, it seems impossible to plan an event for a large group at this time.

I want to thank our staff for their loyalty and support, and extend a sincere appreciation to a group of knowledgeable and willing Volunteers; our Board of Director's and our Supervisory Committee.

Aloha,
Ariel Chun
Board Chairman

PHONE ISSUES RESOLVED

We wanted to offer our sincerest apologies to all our members for the recent technical issues with our phone and voicemail system. We know the recent issues affected our ability to communicate with you and thus we focused on implementing a solution that would also have significant long-term benefits. We wanted to thank you for your patience and understanding as we were able to resolve the issues through an upgrade to our equipment. We value your membership and will continue to strive for excellence in how we serve you.



TRAVELER'S CHECKS NO LONGER AVAILABLE AFTER MARCH 31, 2021

Due to a significant decline in consumer use of traveler's checks in the last several years, American Express will discontinue effective April 1, 2021.



Annual Meeting Notice

69th Annual Membership Meeting
will be held virtually on. May 6, 2021
from 4:30 - 5:30 P.M.

Members interested in attending the virtual meeting are encouraged to complete and return the registration form on back, no later than April 29th.

All registration forms received by the deadline above, will be entered into a drawing, and lucky winners will be notified by phone. ***One entry per member, attendance not required***



April is National Credit Union Youth Month

Start healthy savings habits today, to secure a stronger tomorrow.



**Home Equity Line of Credit
as low as 1.00% APR***

**Fixed until July 1, 2022
Current Variable Rate 4.25% APR
Initial Advance \$10,000**

Variable rate feature and the Annual Percentage Rate and minimum payment can change semi-annually on January 1 and July 1. The maximum interest rate that can apply during this plan is 18% APR*. No closing costs in most cases. The Home Equity Line of Credit may be used for home improvement, vacation or education. The interest on this loan may be tax-deductible, depending on how you use the money. (Check with your tax advisor regarding deductibility.) We do business in accordance with the Federal Fair Housing law and the Equal Credit Opportunity Act.



Auto Loan Rates

(As of April 1, 2021)

NEW AUTO* as low as 1.75% APR* 60 months**

USED AUTO as low as 2.75% APR* 48 months
(2015 up to 2020)**

**Receive a \$100 Visa Gift Card
when we finance your new auto.**

*Annual Percentage Rate (APR). **Annual Percentage Yield (APY).

***Rate disclosed is the lowest rate available based on a 25-basis point rate reduction with automatic payment. Higher rates may apply depending on loan term, collateral, member's credit performance, and/or the cancellation of automatic payments. Rates, terms and conditions are subject to change without notice. All loans are subject to credit approval. Refinancing of existing Schofield Federal Credit Union loans are not eligible.

Dividend News

The Board of Directors declared dividends for the quarter ending March 31, 2021. Dividends will be credited to your account on April 1, 2021.

SHARE				APY*
BALANCE	UP	to	\$20,000.00	0.10%
	\$20,000.01	to	\$40,000.00	0.15%
	\$40,000.01	to	\$100,000.00	0.20%
	\$100,000.01	and up		0.25%
SHARE DRAFT				APY*
(No Minimum balance)				0.05%
MILITARY SHARES				APY*
(Allotment required)				1.00%
CERTIFICATES	TERM			APY*
(\$500 Minimum required)	6 Months			0.40%
	12 Months			0.45%
	18 Months			0.50%
	24 Months			0.70%
	36 Months			0.85%
	48 Months			0.90%
	60 Months			1.00%
IRA SHARES				APY*
(\$100 Minimum balance required)				0.65%
IRA CERTIFICATES	TERM			APY*
(\$500 Minimum balance required)	12 Months			1.25%
	24 Months			1.50%

*All rates expressed as Annual Percentage Yield & subject to change. Schofield Federal Credit Union may match certificate rates offered by another Hawaii based financial institution. Match approval is subject to verification and certain limits. Please call for current rates or more information.

2021 HOLIDAY SCHEDULE

We observe all State & Federal Holidays

Good Friday	Friday, April 2
Memorial Day	Monday, May 31
King Kamehameha Day	Friday, June 11

Meeting information to include Zoom link, meeting ID and passcode will be emailed by May 5th to the email address provided below.

Member Name

Email Address

Phone#

Member Name

Email Address

Phone#

Contact our office for more information (808) 624-9884