



SCHOFIELD FEDERAL CREDIT UNION

MONEY SENSE

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

July 2023

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Don't Let Your Guard Down!

It's so easy to forget about the little things, but it's the little things that could cause the most hassle.

- Monitoring your savings and checking account periodically can help avoid a great loss of funds from unauthorized transactions.
- Keeping your account information up-to-date is another safe net to prevent your personal information from landing into the wrong hands.

Two simple things could be your biggest safe net.

Reminder that the upcoming changes are effective July 1st.



WHAT'S CHANGING	WILL CHANGE TO
Dormant Fee	\$5.00 per month after One Year of No Activity.
Overdraft Service Fee	No Fee
Frequency of Overdraft Fees	Per item
Courtesy Pay Limit	\$500.00 for qualified members

Hurricane Coverage in Hawaii

Every Islander knows a hurricane can blow through and leave devastation in its wake. But there's no reason your finances have to suffer for it — if you have insurance created specifically for hurricane damage.

Remember

Standard homeowner's insurance doesn't cover the damage that a hurricane's brutally high winds and flooding can cause.

But you have options:

 **Hurricane insurance** can help you with the costs of repairing the wreckage caused to your home and belongings by a hurricane's gale winds.

 **Flood insurance** does the same for damage caused by the storm surge, rising waters and flooding that a cyclonic deluge can bring.

Find out more:

Call us at 800-515-1023

Or visit us at farmershawaii.com/partners/hcul

Farmers Hawaii has been the choice of many island residents since 1955.

We can help

To help you line up the hurricane coverage you want, Hawaii's credit unions are working with Farmers® Hawaii to provide credit union members with **special rates and priority service**. It's the kind of local, personal, hands-on care that Hawaii is known for — and you deserve.

If you purchase hurricane and/or flood insurance through Hawaii Insurance Consultants, a sister company of **Farmers® Hawaii**, you'll receive a discount on your Farmers Hawaii auto insurance policy.

If you don't already have a Farmers Hawaii auto insurance policy, call our dedicated credit union line today at **800-515-1023**. Others who switched saved **an average of \$414* on auto insurance**.



*Average savings from information provided by new policyholders from 11/1/21 to 10/31/22 that shows that they saved by switching to Farmers Insurance Hawaii. Auto Insurance underwritten by 21st Century Centennial Insurance Company. Hurricane and Flood insurance placed through Hawaii Insurance Consultants, Ltd.

Holidays Schedule
We observe all State & Federal Holidays

Tuesday, July 4th
Independence Day

Friday, August 18th
Admission's Day (State)

Monday, September 4th
Labor Day



Home Equity Line of Credit

as low as 4.00% APR*

Fixed until July 1, 2024

Current Variable Rate 9.25% APR*

Initial Advance \$10,000



Variable rate feature and the Annual Percentage Rate (APR) 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 July 1, 2023)

NEW AUTO** as low as
4.25% APR* 48 months

USED AUTO** as low as
5.25% APR* 36 months
(2017 up to 2022)



Summer loan Special

as low as 4.49% APR*

(Max amount \$10,000

Min credit score of 700)



*Annual Percentage Rate (APR). **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 June 30, 2023. Dividends will be credited to your account on July 1, 2023.

SHARE	APY*
BALANCE Up to \$20,000	0.10%
\$20,000.01 to \$40,000	0.15%
\$40,000.01 to \$100,000	0.20%
\$100,000.01 & up	0.25%

SHARE DRAFT	APY*
	0.05%

MILITARY SAVES	APY*
(Allotment Required)	1.00%

CERTIFICATES	Term	APY*
(\$500 Min. Balance Required)	6 Mos.	2.25%
	1 Year	3.25%
	18 Mos.	3.25%
	2 Year	3.25%
	3 Year	3.50%
	4 Year	3.50%
	5 Year	3.50%

IRA SHARES	Term	APY*
(\$500 Min. Balance Required)		0.65%
IRA CERTIFICATES		APY*
	1 Year	3.50%
	2 Year	3.75%

*All rates expressed as Annual Percentage Yield (APY) & subject to change. SFCU 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.

Become A Volunteer

Election of Officials for the Credit Union's Board of Director's is tentatively scheduled on March 16, 2024. Any member interested in volunteering on the Schofield Federal Credit Union Board must be at least 18 years of age and desiring a two-year term as a director. Please submit a letter of interest to:

Nomination Committee
Schofield FCU, P.O. Box 860669
Wahiawa, Hawaii 96786

Deadline to receive request is September 30, 2023