AFCU offers one of the lowest rates available for HELOCs

(Home Equity Line of Credit)

Details on Page 3

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Restricted Branch Access

Due to COVID-19, The Aerospace Corporation has restricted campus access to non-badged individuals. You must have a badge issued by The Aerospace Corporation to gain access. Escorting of non-badged individuals will not be allowed until further notice. The credit union lobby is open to badged personnel Monday, Tuesday, Thursday and Friday 8am to 4pm and Wednesday 10am to 4pm. Non-badged individuals can contact the Aerospace Federal Credit Union call center for assistance at (800) 795-2325 from 8am - 4pm Pacific Time Monday through Friday. For full contact information, visit aerofcu.org.

Free Online and Mobile Banking

With AeroAccess Home Banking, you get our FREE, state-of-the-art online and mobile banking platforms allowing you to do your banking whenever and wherever you want. Take advantage of this valuable resource now and in the future!

For full information, visit aerofcu.org/AeroAccess
Message from The President and CEO

Dear Valued AFCU Members,

As we wrapped up 2019, and looking forward to 2020, our outlook was one of clear vision for the New Year to come. As we sprang into action to deliver on our commitment to the AFCU membership, collectively, we were met with an unprecedented health emergency with the arrival of the COVID-19 pandemic. In a word, 2020 was challenging, but an obstacle we were prepared to tackle. Without missing a beat, we were able to transform the operation of the AFCU to a hybrid business model that included staff team members working from home in addition to a contingent of staff team members maintaining the operation of the branch office location. I am pleased to report our disaster recovery and business continuity planning worked flawlessly.

Looking forward to 2021, we see it as a year of transition, and will be spurred in part, by the lessons that were learned while operating in a COVID-19 influenced environment. We remain committed to making your experience with the AFCU truly outstanding and continue to embrace rewarding our members with better than average dividend rates, competitive loan rates, low-cost fees for essential services, and industry leading rewards for using our credit and debit cards for daily purchase transactions. From lessons learned, we realize the new normal for conducting business must include channels to meet your financial service needs virtually, as well as the face-to-face standard that was usual and customary in the traditional banking model.

The theme for this year’s annual report, “Stronger Together for a Better Tomorrow”, encapsulates our focus as a financial cooperative to assist you in achieving your financial goals, and the synergy that is gained from you utilizing the services of the credit union; it is truly a win-win situation. Together, we can make 2021 a rewarding experience and the AFCU a lifelong benefit now and for generations to come.

Thank you to all the members who were able to virtually meet with us at our Annual Meeting held via Zoom webinar in February. For those of you who were not able to join us, you can view the recording of the webinar and download the Annual Report online at aerofcu.org/Membership/About-Us.

Sincerely,

Marvin L. Thomas

Marvin L. Thomas
President and CEO
AFCU’s variable-rate Home Equity Line of Credit (HELOC) offers one of the lowest rates available in today’s market! Rates as low as 3% APR* are available, based on creditworthiness. AFCU’s HELOC is an ideal source of funds for members who want to do some home improvement over time, pay off high interest rate debt, take out some money for a special purpose (education, wedding, medical expenses), or have a “just in case” reserve but do not want to touch their first mortgage.

Features of an AFCU Home Equity Line of Credit include:

- Rates as low as 3% APR* (based on creditworthiness)
- Borrow from $20,000 to $200,000 (depending on credit, income and property qualifications)
- $5,000 initial advance required; $500 minimum thereafter
- Primary residences only
- Borrow funds as needed: make advances via AeroAccess Home Banking, phone, or in-person
- Competitive Rates and low costs
- 10 year draw period, and payments are based on a 20 year repayment period
- Minimum rate – 2% APR*
- Maximum rate – 6% over initial rate
- Maximum Combined Loan to Value Ratio (CLTV) 80%
- No annual fees

For full details and to apply online, visit aerofcu.org. To speak with a knowledgeable mortgage team member, call 800-795-2325, option 7

*APR = Annual Percentage Rate. For full details, visit aerofcu.org/mortgage
Home Loans to Fit Your Personal Needs

AFCU has the keys to achieving your home loan goals, whatever your personal needs may be! If you’re in the market to buy a home, or refinance your existing mortgage, AFCU can help with competitive rates, low costs and outstanding service! Now is a great time to take advantage of near historic record low mortgage rates. Take a look at our Real Estate lending products to see if something fits your current need:

Refinancing
If refinancing your current home loan is in your future, let us see if we can help lower your monthly payments and get you a great interest rate.

First Mortgage Loans
We provide financing for members purchasing a primary residence. Borrow from $75,000 on Conforming and Super Conforming qualified properties.

Jumbo Loans
We provide Jumbo Mortgage Loans in amounts exceeding the conforming loan limits set by the Federal Housing Finance Agency (FHFA) for qualified properties.

Investment Properties
We provide Investment Property loans for members who want to buy or refinance a single family home, condo, or two to four units.

Home Equity Line of Credit
See details on previous page.

For full information and to check current rates, visit aerofcu.org/mortgage. Give us a call at 800-795-2325 option 7 when you’re ready to get started with any of our outstanding Real Estate lending products.
AFCU Fee-Free Checking is a Win-Win!

Use an AFCU Visa® Debit Card throughout 2021 for chances to win $500 monthly prizes and a $2,500 grand prize at the end of the year! All you need to do is make five or more purchases each month with an AFCU Visa® Debit Card to be automatically entered to win. The more purchases you make with your debit card, the more entries you’ll have in the prize drawings. Congratulations to our 2020 Grand Prize Winner, Shardai R. Open an AFCU Checking Account online at aerofcu.org and you could be our next winner!

Benefits of an AFCU Debit Card include:

- VISA® debit card that can be used anywhere that accepts VISA
- Checking Account with no minimum balance requirement or monthly fees
- Access to 30,000 fee-free ATMs nationwide (including 9,000 deposit-taking)
- FREE AeroAccess Online and Mobile account access
- Optional Cashback Offers at local and national merchants
- EMV chip technology and AeroCube 4 satellite design
- Contactless payments with Digital Wallets

* Transactions must be Point-of-Sale (POS) transactions. Transactions must occur as Signature, Credit or PIN-based transactions. ATM related transactions are not qualifying transactions. Offer subject to change at any time without notice. Visit www.aerofcu.org/WinwithAFCU for OFFICIAL RULES, odds of winning, eligibility requirements and other details.
Enjoy the Ride with an AFCU Auto Loan

Join the resounding number of fellow AFCU members who are taking advantage of some of the industry’s best rates on auto loans. You can combine AFCU financing with manufacturer’s rebates to receive a great deal.

**New Auto Loan starting as low as 1.49% APR**

**Used Auto Loan starting as low as 1.79% APR**

Hit the road behind the wheel of your new car with no payments for 90 days. That’s right, AFCU members can elect our “90 Day No Pay” option on any term auto loan (new or used).**

To get started, visit us online at aerofcu.org and click on the “Borrow” tab to view full details on these outstanding loan products. When you are ready to take advantage of your pre-qualified AFCU loan opportunity, click on “Apply” then on the drop down menu, “Apply for a Loan” to start your application in the Online Application Center.

If you have any questions regarding AFCU Auto Loans, please call 1-800-795-2325, option 6.

*APR = Annual Percentage Rate. The interest rate on your loan is determined by your credit score at the time your credit file is reviewed for approval. Minimum $5,000 loan amount on an AFCU new auto loan and minimum $2,000 loan amount on an AFCU used auto loan.

**Credit qualification and other restrictions apply. First payment may be deferred up to 90 days. Interest continues to accrue during deferred payment period. Deferring your payment may result in you having to pay higher total finance charges. 90 day deferment option does not apply to existing Aerospace Federal Credit Union auto loans. Offer subject to change at any time without prior notice. Rates subject to change without notice. Visit aerofcu.org for full details and to view current rates.

Auto Loan Rates as low as 1.49% APR*

For a Limited Time Only
Manage Your Finances Remotely with AeroAccess

With our FREE online and mobile banking platforms, you can manage your finances conveniently from anywhere using your computer, smart phone, or tablet. The features included in AeroAccess allow you to deposit checks, transfer money, check account balances and history, pay bills, make loan payments, apply for loans, send money and much, much more! If you haven’t done so already, here are two easy ways to get started with AeroAccess:

**Sign up for AeroAccess Online:**

To sign up for AeroAccess Home Banking services visit our homepage at aerofcu.org and click on the “New User” link in the AeroAccess Home Banking box. You will need to provide the following information during the process:

- **Account:** This is your six-digit account number, starting with a ‘1’
- **Random CAPTCHA Code:** Type the characters you see displayed in the box on the screen
- **Call24 PIN:** This is your Call24 PIN number. If you do not remember your Call24 PIN, contact the credit union at 800-795-2325 option 2 to have your Call24 PIN reset

**Sign up through the AeroAccess Mobile App:**

- Search for “Aerospace Federal Credit Union” in the Google Play or Apple App Store
- Download and open the AeroAccess app
- Login using your existing AeroAccess username and password. First-time AeroAccess users can tap on “Need a Login?” (Apple/iOS) or “New User Login” (Android) and follow the steps to login
- Start using all the cool features!

For more details, please visit aerofcu.org/AeroAccess

If you have any questions, please contact our Member Service Representatives at **(800) 795-2325 option 5.**
Enjoy 5-4-3-2-1 Platinum Visa Rewards

Join fellow AFCU members who earn up to 5% Cash Back or 5 Rewards points per $1 spent on purchases with an AFCU Platinum Visa® Credit Card

- **5%** Cash Back or 5X Rewards Points on Gasoline for the first $7,000 per year*
- **4%** Cash Back or 4X Rewards Points on Dining (including take out and delivery) and Entertainment for the first $9,000 per year*
- **3%** Cash Back or 3X Rewards Points on Travel for the first $12,000 per year*
- **2%** Cash Back or 2X Rewards Points on Groceries and ALL other purchases with no yearly spending limit!*
- **1%** Cash Back or 1X Rewards Points after yearly spending limits are exceeded*

*For full details, to check rates and to apply, visit aerofcu.org/Visa.
Financial Tools for Youth of All Ages

There is no better place to help kids and teens achieve their financial goals than with a financial institution their family members already know and trust. Explore our youth products below and discover which ones are right for your family!

**COLLEGE SCHOLARSHIPS** - We have five $1,000 “Satellite Scholarships” available each year for graduating high school seniors entering college. Applicants must be high school seniors and AFCU members. **The 2021 applications are due by May 3, 2021.**

**FREE FINANCIAL EDUCATION** - We want to help kids, teens and adults achieve financial success, so we’re offering a financial literacy program totally free to our members! Access this program anywhere, anytime. Kids get $25 for completing a course online! Get started at aerofcu.learnbanzai.com

**YOUTH SAVINGS ACCOUNT** - The “Space Explorer” Youth Savings Account is the gateway to our full suite of youth products and can be established with a $5 initial deposit.

**YOUTH CHECKING ACCOUNT** - A free checking account is available for all young adults age 12+, with a parent or guardian co-signer. This account comes with a debit card and gives account holders the ability to make deposits and withdrawals at thousands of fee-free ATMs around the country.

**STUDENT VISA® CREDIT CARD** - With credit limits from $100—$1,000 and a low 10.9% APR*, this is the perfect card to help establish credit and learn about money management. The AFCU Student Visa is available to young adults age 12+, with a parent or guardian co-signer

**YOUTH AUTO LOANS** - Auto loans are available to minors age 16 and 17. With our extremely competitive rates and low fees, AFCU loans are a smart option when looking to finance a first car purchase. Plus, these loans can help establish credit history and payment responsibilities.

Learn more and apply at [AEROFCU.ORG/YOUTH](http://AEROFCU.ORG/YOUTH)
Safeguarding Against Elder Financial Abuse

COVID-19 has impacted us in more ways than one. The isolation required to contain the spread of the virus has allowed certain unscrupulous individuals to take advantage of those in crisis. The elderly have been hit hardest, both by the virus and by abusers.

Before the pandemic, approximately 1 in 10 people over the age of 60 were victims of physical, verbal, sexual, or financial exploitation. Since the start of the COVID-19 pandemic, elder abuse reports have risen.

Adults age 55 and older control 70% of the nation's wealth, according to the Federal Reserve, making them attractive targets, particularly if they are suffering reduced physical or mental capacities. Elders who are dependent on others, have predictable patterns, don’t realize the value of their assets or are confused about financial matters and technology are key targets. Perpetrators can be family members, predatory individuals and unscrupulous professionals (or persons posing as such).

Help stop elder financial exploitation by looking for warning signs:

• Unpaid bills, eviction notices or notices to discontinue utilities
• Withdrawals or transfers from financial accounts that the person can't explain
• New "best friends" or authorized signers on accounts
• Legal documents that the older person did not understand at the time he or she signed them
• Missing belongings or property
• Lack of documentation about financial arrangements
• Questionable signatures on checks or other legal documents

Prevention is key in eliminating financial abuse of elders. Here are tips to help your loved ones:

• Have a family discussion. Have an attorney draft a personal care agreement that is clear about how a family caregiver will be compensated
• Run a national background check on caregivers before hiring
• Accompany elders to meetings with financial advisers to be aware of the elder’s financial situation and any changes made to their retirement funds
• Protect valuables. List and photograph them. Store the lists and photographs separately from the items
• If the elder is presented with a document they don’t understand, make sure they consult a financial advisor or attorney before signing it
• Secure mail. Incoming and outgoing mail in an unsecured mailbox is a tempting target
• Check up on loved ones often, physically or by phone. It would also be helpful to meet with some of their friends and neighbors and get their phone numbers. They can be contacts if you can’t reach your loved one by phone
Cut out and mail in to win!

YOUTH CORNER: Color & complete the crossword puzzle!

Win a $25 gift card!*  

Congratulations to the winner of the coloring contest in our last issue — Peter S. from Colorado Springs, CO.

*Official Rules: NO PURCHASE NECESSARY. VOID WHERE PROHIBITED. Mail in your completed artwork, along with your name, age, address, and phone number to be entered to win a $25 gift card! Limit one entry per child. One winner will be selected randomly and notified using the phone number provided. Odds of winning depend on number of entries received. Entries must be received by June 30, 2021. AFCU is not responsible for lost entries. Must be younger than 18 years of age to enter. You may photocopy this page to use if more than one child in your family wishes to enter. AFCU employees, board members, committee members, volunteers and their immediate families are not eligible to participate. First name and first initial of last name of winner may be published online or in print. Submit entry to: AFCU, Attn: Youth Contest, 2310 E. El Segundo Blvd., El Segundo, CA 90245.