

the|communicator



Hello Spring

New AFCU members can receive up to

\$200!

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Who Can Join Aerospace Federal Credit Union?

Employees

of The Aerospace Corporation

Contractors

of Aerospace & LAAFB

Retirees

of Aerospace & LAAFB

Military

of the Los Angeles Air Force Base

Civil Service

of the Los Angeles Air Force Base

Family

of Aerospace & LAAFB Employees

Once you are a member of Aerospace Federal Credit Union, you can remain a member for as long as you want. You do not need to cancel your membership if you move, retire, or change employment. You can share the gift of AFCU membership with your family and co-workers — get started today! **Visit aerofcu.org/apply**



**SCAN HERE
TO OPEN AN
ACCOUNT!**



Federally insured by NCUA

Message from The President

Dear Valued AFCU Members,

My career as a credit union professional covers a span of more than four decades, and for most of that time I'm proud to say that I've been a member too. And to some extent because I'm immersed in the credit union community, I've taken for granted the good that credit unions do for their members in terms of offering products and services that assist them in achieving their financial goals and providing a safe harbor for their deposit dollars. But where we are in this day and time, I'm thankful for the relationship that I have with my credit union because aside from quality service and being more than just a number, the credit union is safe and sound and remains focused on returning the most value as possible to the membership. To that end, I bank with confidence with AFCU and so should you.

Speaking of value, it's hard not to notice all the credit card offers that are floating around today. From one celebrity to the next, they tout the rewards feature of their endorsed credit card as the best deal in town. Well if you dare to compare, the AFCU Visa Platinum Credit Card and rewards program is ahead of the pack. That is, our industry leading 5-4-3-2-1 rewards program gives back more than the others, and when it comes to rates, finance charges, and fees in general, you come out a winner by carrying an AFCU Visa Platinum Credit Card in your wallet.

As the saying goes, you would have to have been living under a rock not to notice the rapid shift in market rates from all-time lows to the higher rate environment that we have today. During the lows, we saw a record number of members refinance their first mortgages and lock in a historical low rate. In my view, those loans are forever loans in that it's going to take an extreme event for you to voluntarily give up that low rate. With new found equity in your home, the solution to protect your forever low-rate first mortgage is an AFCU Home Equity Line of Credit ("HELOC"). You can tap into the equity in your home with an AFCU HELOC and have the cash you need to remodel your home, cover educational expenses, or splurge a bit on yourself with a well-deserved vacation. The choice is yours and our AFCU HELOC is the tool to make those financial dreams come true.

While on the subject of rates, be sure to visit our website frequently and stay on the lookout for competitive promotional offers for your saving dollars. Our current offer for April 2023 is a Share Certificate with a 4.50% APR for five months. This is a new money only promotion and a great rate for a short period of time and gives you an opportunity to reap the benefits of potentially higher rates at maturity. If you have some extra cash looking for a home, this is the opportunity for you!

Let me close with a simple "thank you" in the most sincerest way possible, from my heart to yours. All the good that the credit union is able to do is made possible because of your continued patronage and trust in the credit union. While it might not be something that you think about, we as your credit union will never take it for granted.

Sincerely,

Marvin L. Thomas
Marvin L. Thomas
President/CEO



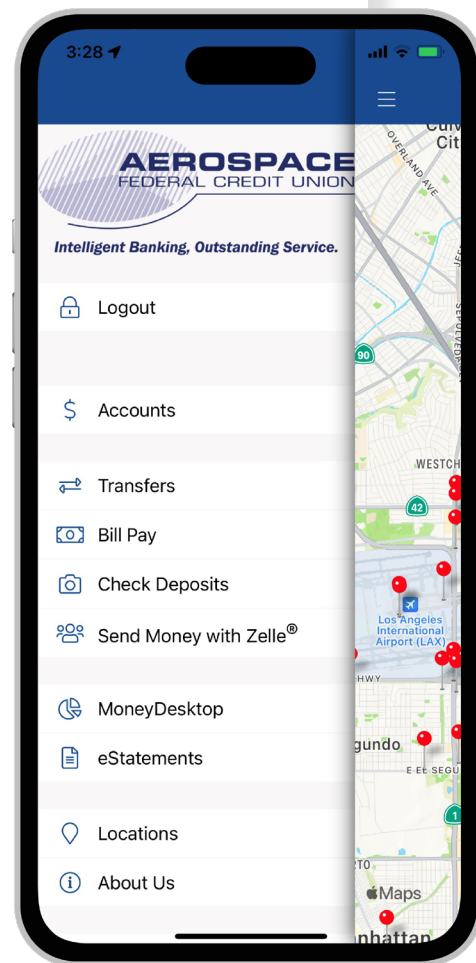
Remote Banking with AeroAccess

AeroAccess is our online and mobile banking platform available to all our members for FREE! You can manage your finances conveniently and remotely using AeroAccess Mobile Banking on your smart phone or tablet, or you can use AeroAccess Online Banking on your desktop computer or laptop.

Whichever device you prefer, you can do your banking on the go without visiting the branch. Some of the features in AeroAccess include Check Deposits, Money Transfers (to and from AFCU and external accounts) Bill Pay, Send Money with Zelle®, view account history and eStatements, and apply for loans. For full details, visit aerofcu.org/AeroAccess

Sign up through the Mobile App:

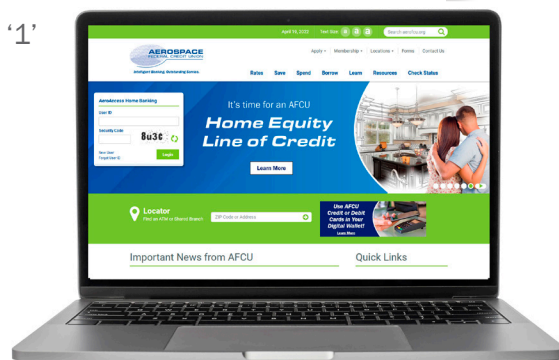
- 1 Search for “Aerospace Federal Credit Union” in the Google Play or Apple App Store
- 2 Download and open the AeroAccess app
- 3 Login using your existing AeroAccess username and password. First-time AeroAccess users can tap on “Need a Login?” (Apple/iOS) or “New User Login” (Android) and follow the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



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:

- 1 **Account:** This is your six-digit account number, starting with a ‘1’
- 2 **Random CAPTCHA Code:** Type the characters you see displayed in the box on the screen
- 3 **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



Hello Spring

Calling All New Members!

New AFCU members can receive up to **\$200**.*



Spring into action by joining Aerospace Federal Credit Union and you can receive up to **\$200!*** Membership applications received between April 1, 2023 and May 31, 2023 that include promo code **SPRING** can receive up to \$200 for doing the following:

\$50

Open an AFCU Checking Account by May 31, 2023 and make a recurring direct deposit of \$200 or more into their Checking or Savings Account by June 30, 2023

\$50

Open an AFCU Platinum Visa® Credit Card by May 31, 2023

\$100

Fund an AFCU Auto Loan by May 31, 2023



Apply online at **aerofcu.org/apply**

Use promo code: **SPRING** or mention the **SPRING** Membership Promo when applying in the branch. Tell your family members or co-workers to join AFCU!

*Spring membership promotion valid April 1, 2023 – May 31, 2023. New members who open an AFCU Checking Account between April 1, 2023 and May 31, 2023 and make a recurring direct deposit of \$200 or more into the new Checking or Savings Account by June 30, 2023 will receive \$50.00 into their AFCU Savings Account. New members who open an AFCU Platinum Visa® Credit Card Account by May 31, 2023 will receive \$50.00 into their AFCU Savings Account. New members who fund an AFCU auto loan for a new or used vehicle by May 31, 2023 will receive \$100 into their AFCU Savings Account. A total of \$200.00 is possible if all three items are completed. Verification of completed items and all payments into AFCU Savings Accounts will be made in July 2023. Offer does not apply to existing AFCU members. If applying online, the new member must enter the promo code **SPRING** on the application, or mention the Spring Membership promotion if applying in person at the branch. Offer subject to change at any time without notice. For full details about AFCU products and services, visit aerofcu.org. **Standard field of membership requirements apply.** Federally insured by NCUA.

NO
ANNUAL
FEE!



Get Rewarded for Using Our Cards

From groceries and gasoline to dining out with friends and family vacations, you earn instant Cash Back or Rewards points on purchases you make with an **AFCU Platinum Visa® Credit Card** anywhere that accepts Visa.*

Apply online today: aerofcu.org/Visa

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 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*

Plus, AFCU Platinum Visa Credit Cards have no international use fees!



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*



*Aerospace Federal Credit Union (AFCU) Platinum Visa Credit Cardholders earn 5% cash back or 5 CU Rewards points per dollar spent on gasoline purchases up to \$7,000 per year and 1% cash back or 1 CU Rewards point per dollar spent on gasoline purchases after the \$7,000 limit is exceeded. AFCU Platinum Visa Credit Cardholders will earn 4% cash back or 4 CU Rewards points per dollar spent on dining and entertainment purchases up to \$9,000 per year and 1% cash back or 1 CU Rewards point per dollar spent on dining and entertainment purchases after the \$9,000 limit is exceeded. AFCU Platinum Visa Credit Cardholders will earn 3% cash back or 3 CU Rewards points per dollar spent on travel purchases up to \$12,000 per year and 1% cash back or 1 CU Rewards point per dollar spent on travel purchases after the \$12,000 limit is exceeded. AFCU Platinum Visa Credit Cardholders will earn 2% cash back or 2 CU Rewards points per dollar spent on grocery store purchases and all other purchases with no spending limit.

Send and Receive Money Safely with Zelle®

Zelle® is a fast, safe and easy way to send and receive money with people you trust, like your babysitter, coworkers, fellow PTA mom, or your son's soccer coach. Whether you just enrolled with Zelle® or have been an active user for a while, there are a few tips you should always keep in mind to ensure you are being safe when sending money.

- **Only send money to people you know and trust**

Money moves fast with Zelle®, directly from checking account to checking account within minutes*. So, it's important you know and trust the people you're sending money to.

Why? Because you can't cancel a payment once it's been sent if the recipient is already enrolled with Zelle®. And if you send money to someone you don't know for a product or service you might not receive (like paying for something in advance), you may not get your money back. Keep in mind that sending money with Zelle® is similar to handing someone cash.

- **Beware of payment scams**

One example of a payment scam is buying event tickets at a price that seems too good to be true from a stranger and never receiving them. If the seller asks you to use Zelle® to purchase the tickets, you should refuse unless the seller is a person you personally know.

Also, keep in mind that no one from Aerospace FCU will ask you to send them money with Zelle® as a test or to send money to avoid a fraud event.

- **Treat Zelle® like cash**

Did your friend change phone numbers recently? It's easy for people to change their phone number or email address. When in doubt, contact your friend to verify the email or U.S. mobile number they used to enroll with Zelle® before you hit "Send." Another good check point for ensuring you're paying the right person is to confirm the first name that is displayed for enrolled emails and U.S. mobile numbers.

If a person has already enrolled a U.S. mobile number or email address with Zelle®, you can't cancel the transaction, so it's important you get it right the first time.

For complete details about using the Zelle® service and for answers to Frequently Asked Questions, visit:

aerofcu.org/Zelle

zelle®



Frequently Asked Questions About HELOCs

What does HELOC mean?

A HELOC means Home Equity Line Of Credit and it's a revolving credit line that converts your home equity into funds you can withdraw at any time during your draw period.

While your balance starts at zero with a traditional HELOC, AFCU gives you the option to draw \$5,000.00 at the time of funding, as your first draw and allows you to draw your entire loan amount if you need it, there is no draw limit during the draw period. A home equity line of credit can act either as a first or second mortgage, depending on if you own your home outright or not. In either scenario, a HELOC will use your property as collateral.

How does a HELOC work?

HELOC loans are based on our home's available equity. Home equity tells you how much of your home's total value belongs to you vs. to the lender. You build equity as you continue to make mortgage payments each month. You can also gain equity if your property value goes up due to housing market changes or improvements you can make.

You can open a line of credit to tap into the equity with a HELOC. With a traditional home equity line of credit, you can withdraw funds whenever you want during the draw period. When you use your funds, your available balance goes down. However, as you make payments on your outstanding balance, you can replenish your available funds.

How long will my HELOC last?

Term Length	Draw Period	Repayment Period:
30 years	10 years	20 years

How do I repay my HELOC loan?

You will make monthly payments, as you would with any type of mortgage, until the loan has been repaid in full. AFCU 30-year HELOC allows you to make monthly payments during your 10-year draw period and runs through your repayment period of 20 years. Your payments will need to cover both your outstanding balance and any interest that has accumulated.

How much money can I borrow with a HELOC loan?

Your HELOC loan amount will be largely based on your home equity. Keep in mind that lenders including AFCU are unlikely to extend a line of credit that matches your full amount of equity. AFCU will check home values, income, debt, and credit report to determine the amount of money you can borrow. AFCU will also check for any risk factors in your financial history that might suggest a lower HELOC amount would be better. Some of these risk factors include credit score, combined loan to value (CLTV) ratio, and debt to income (DTI) ratio.



How much equity do I have in my home?

AFCU doesn't require in-person appraisal. An automated model will determine your home's value. Not only does this speed up the approval process, but it eliminates the hassle of having someone come to your home and pay the high appraisal fee.

How can I use my HELOC funds?

Once your line of credit is open, you are free to spend the money in a variety of ways, some of the most common uses for a HELOC include Consolidating high-interest debt like credit cards, covering major expenses like home renovations, paying for recurring costs like college tuition, and more.

How do HELOC rates work?

AFCU HELOCs use variable interest rates rather than fixed rates. Variable interest rates readjust at regular intervals to reflect changes in the economic and lending environments. Most notably, variable rates are closely tied to the prevailing index rate - also known as the Prime Rate.

When using AFCU HELOC, it's important to realize that the rate you are offered is the introductory period rate. Your rate can and will routinely fluctuate. AFCU HELOC rates can be adjusted as once a month. This means the amount of interest you owe could change multiple times throughout the life of your home equity line of credit.

AFCU changes their HELOC rates in April and October.

How do I qualify for a HELOC loan?

When reviewing HELOC applications, AFCU underwriting team evaluates a few factors:

- Credit Score as low as 580
- Maximum Debt to Income Ratio (DTI): 45%
- Maximum Combined Loan to Value Ratio (CLTV): 80%
- Property Types: Single Family Residence (SFR), Townhomes and Condos, Planned Unit Development (PUD).

Does a HELOC make sense for me?

AFCU's HELOC product makes sense if you need to gain more financial flexibility in a short period of time. Our fast time-to-fund window means you could have access to a new line of credit in as little as five days. For more information, please call (800) 795-2325 option 7.

Getting a home equity line of credit through AFCU is a good fit for people who want to tap into a new source of funds as quickly as possible. This type of HELOC makes sense if you need more financial flexibility to pay for a mid-to-large expense on relatively short notice – think home renovations, debt consolidation and college tuition.

Our knowledgeable real estate specialists are here to assist you. To speak with an AFCU team member, please call (800) 795-2325 option 7. We're ready to help you with all your home loan needs!

For more details and to apply, visit [**aerofcu.org/HELOC**](https://aerofcu.org/HELOC)

**AFCU
provides
mortgage
lending in
ALL 50
United
States**



Five \$1,000 College Scholarships Available from AFCU

Application deadline is May 1, 2023
For full details, please download the
application at aerofcu.org/youth



Free Online Financial Education for All Ages

Aerospace Federal Credit Union is proud to partner with Banzai, the award-winning financial education program used by millions of teachers and students around the country. Your family can experience real-world financial lessons in a fun, safe way. AFCU wants to help you and your kids achieve financial success, so we're offering this financial literacy program totally free to our members! Banzai is a "learn by doing" program that teaches healthy spending habits, planning ahead and financial responsibility through online interactive games. It's completely web-based so there's no need to install any software — you have access from anywhere, anytime!



Members age 8 - 18 get \$25 for completing a course online!*
Get started today! Visit aerofcu.org/learn

*Get \$25 for finishing a course! Members age 8 - 18 who open an AFCU Youth Savings Account (or have an existing AFCU Youth Savings Account) will get \$25 deposited into that account when they complete the Banzai Junior or Banzai Teen Course and email a PDF or a screenshot of the Course Completion Certificate to marketing@aerofcu.org or mail the Course Completion Certificate to AFCU c/o Marketing 2310 E. El Segundo Blvd., El Segundo, CA 90245. Junior and Teen AFCU Members age 8 - 18 only. One entry per person. Offer subject to change at any time without notice.



College Saver Share Certificates

Our Youth "College Saver" certificate rate is currently at 3.50% APR.* With a low \$500 minimum initial deposit, this deposit-only share certificate is the perfect account to start saving for higher education. Open an account for a child in your family and start saving today!

Learn more and apply online at aerofcu.org/rates

*APR = Annual Percentage Rate

Use Our Visa Debit Card for Chances to Win

Enjoy the benefits of AFCU membership by using your AFCU Debit Card! We are giving away **\$500** monthly prizes and a **\$2,500** grand prize at the end of the year! * 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. If you don't have an AFCU Debit Card yet, open a Checking Account at

aerofcu.org/checking



Win with AFCU!



\$500 Winner: Javier P.

* Visit aerofcu.org/WinwithAFCU for full details and official rules.

Deposit Opportunities for AFCU Members

In case you missed our previous certificate offers, we currently have an attractive, limited time offer going when you bring money you may have stashed away at another financial institution to AFCU.

During April 2023, we are offering **4.5% APR*** on a **5-month term** Share Certificate with a \$10,000 minimum deposit. We've seen other financial institutions attempt to offer this type of yield but normally with a much longer term. We believe our rate is competitive with most offers that are out there, but the shorter term makes all the difference in the world in this topsy-turvy interest rate environment.

We invite you to take advantage of this opportunity before it's gone. To apply for this certificate online, visit

aerofcu.org/rates



*APR = Annual Percentage Rate. **New money only** — Funds from an existing AFCU account cannot be used to fund this Share Certificate account. Funds withdrawn from an AFCU account and redeposited within a 30-day period cannot be used to fund this Share Certificate account. Offer valid April 3, 2023 to April 30, 2023.

✂ Cut out and mail in to win!

KIDS CORNER

Find and circle the words in the puzzle!

Congratulations to the
winner of the coloring
contest in our last issue
— Owen G. from
Burtonsville, MD.

SAVING
PURCHASE
BALANCE
DEPOSIT
CHECKS

INVEST
SPENDING
WITHDRAW
EARN
ALLOWANCE

**Win a \$25
gift card!***

Name _____

Age _____

Address _____

Phone _____

B	A	L	O	C	K	S	A	B	X	F
P	L	W	I	T	H	D	R	A	W	S
U	L	S	B	I	G	E	K	P	R	P
R	O	E	A	N	T	A	C	E	O	E
C	W	A	L	V	L	R	B	K	P	N
H	A	N	A	E	I	N	N	V	S	D
A	N	A	N	S	A	N	L	M	R	I
S	C	J	C	T	E	M	G	N	T	N
E	E	D	E	P	O	S	I	T	Y	G

*Official Rules: NO PURCHASE NECESSARY. VOID WHERE PROHIBITED. Mail in your completed word puzzle, 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 May 31, 2023.** 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.**