



SF Fire Credit Union

APRIL 2018

Siren News

MESSAGE FROM

President & CEO Kathy Elser



Over the first quarter of 2018 I have had the pleasure and honor of forging a deeper connection with our membership. On February 19th, I attended my first Annual Meeting of the Members as CEO of San Francisco Fire Credit Union. The meeting was a personal and professional milestone, marking the first anniversary of my introduction to our membership and my start as CEO in March 2017. I'd like to thank the members that joined us for breakfast and conversation and I look forward to reporting further progress and growth over the coming year. If you were unable to join us, you can view our 2017 Annual Report on our website.

To hear directly from the members at the core of our Credit Union, I embarked on a tour of San Francisco firehouses. Having visited six houses thus far, my goal is to visit all houses over the course of the next several months. This time spent getting to know the firefighting community has been enlightening - and their professionalism sets an inspiring standard for all of us at SF Fire Credit Union.

Looking forward, we are investing in enhanced staffing and training to bring you more knowledgeable, quick and professional support. We are also working on updates to our online and mobile banking systems that will bring back free FICO credit scores and introduce new debit and credit card controls.

As always, thank you for your continued commitment to San Francisco Fire Credit Union. I'm excited to serve this community and to shape the future of our credit union together.

Kathy Elser

President and CEO

DISPOSE

2018 SENSITIVE DOCUMENT DESTRUCTION DAYS

Industrial shredding trucks will be on-site at our **Stonestown Branch** on the following dates:

Tuesday, May 1st: 9AM - 5PM

Saturday, September 1st: 9AM - 3PM

You're invited to bring any personal documents, including:

- File Folders
- Checkbooks
- Credit Cards
- CDs & DVDs
- Videotapes
- Cassette Tapes

Items that can't be shredded:

- Wet Materials
- Large Metal Clips
- Plastics
- Medical X-Rays
- Binders
- Cardboard
- Books
- Boxes

Please be sure to go through your belongings prior to the event. You do NOT need to remove paper clips, staples or binder clips. All documents will be destroyed on-site. Due to the event's popularity, expect a wait time. Limit: a maximum of four boxes or bags of material per member. If you have any questions, please feel free to contact us.

Mortgages & HELOCs in a RISING RATE MARKET

Over the last year, the Federal Reserve has raised interest rates on more than one occasion, and they are expected to do so three to four times in 2018. Regardless of whether you have an existing real estate loan, or are looking to buy your first home, this raises important issues for you to consider.

If your Adjustable Rate Mortgage (ARM) is nearing the end of its “initial fixed rate period”, it may be time to refinance.

Adjustable Rate Mortgages (ARMs) start with a fixed rate for an initial period, usually between three to ten years. The rate then changes to a variable rate adjusting at set intervals. You may want to consider refinancing your current mortgage into a new ARM — or a Fixed Rate Loan to lock in one rate for the entire life of the loan.

If you have a Home Equity Line of Credit (HELOC), the interest on it may no longer be tax deductible — should you refinance your HELOC into a NEW FIRST MORTGAGE?

Changes to tax laws may impact whether you can deduct the interest on your HELOC. Additionally, as these are variable rate loans, you may want to refinance your HELOC to a fixed rate First Mortgage to control interest costs over the life of the loan. Refinancing to a fixed rate First Mortgage may also potentially reduce the amount of your taxes. Please consult a professional tax advisor on how the tax law changes would impact you specifically.

What’s the difference between an ARM and a Fixed Rate Loan?

An Adjustable Rate Mortgage (ARM) starts out with an interest rate lower than a Fixed Rate Loan. However, after an initial fixed rate period, the rate becomes variable — it will change based on the prevailing interest rates at the time it adjusts. With a Fixed Rate Loan, you have a consistent interest rate and monthly payment for the entire life of the loan. An ARM may be beneficial if you plan to sell the home in the near future, if you anticipate rates dropping, or if you anticipate an increased income that would allow you to absorb an increase in monthly payments.

If you have any questions about HELOCs or First Mortgages, we are here to help.

Our experienced loan professionals are here to listen to your needs and help you choose the right loan for your budget and needs. We can help you with questions related to:

- Fixed Rate versus Adjustable Rate Mortgages
- Understanding the mortgage process
- First time home buying

REMODEL

HOME EQUITY LINE OF CREDIT

BENEFITS TO CONSIDER

- Not an introductory rate
- No annual fee
- Easy access to available funds
- Interest only & principal plus interest payment options
- Interest may be tax deductible (check with your tax advisor)

RATES AS LOW AS
4.75%
APR¹

For more information about HELOCs, refer to our website at www.sffirecu.org or call our Real Estate Department at 1.888.499.FIRE(3473) x778 Monday - Friday: 8:30AM - 6:00PM, Saturday: 8:30AM - 3:00PM, or make an appointment online at sffirecu.org

¹APR is Annual Percentage Rate. The variable rate APR on home equity lines of credit may vary quarterly based on the latest U.S. Prime Rate as published in The Wall Street Journal as of the first business day of the month prior to change plus an as-low-as margin of 0% APR or 4.75% (The Prime Rate as of March 23rd, 2018) APR whichever is greater for those account holders whose total mortgage loans, including your SF Fire Credit Union Home Equity Line of Credit do not exceed 80% of the value of your 1-4 family owner-occupied primary residential property in CA. The variable rate APR for account holders whose total mortgage loans, including your SF Fire Credit Union Home Equity Line of Credit that are greater than 80% but do not exceed 90% of the value of your 1-4 family owner-occupied primary residential property in CA will be an as-low-as margin of 1% APR or 5.75% APR whichever is greater. The Minimum Home Equity Credit Line is \$20,000. A \$250 Application fee will be assessed at the time of closing. An appraisal fee will be assessed on credit requests of \$250,000 or more. There is no annual fee. Borrower agrees to reimburse the credit union with a \$300 early termination fee if account is closed within 2 years. Borrower must pay mortgage satisfaction fees at loan termination. Property insurance is required and flood insurance may be required. Rates and terms are subject to change. This offer is subject to credit approval. SF Fire Credit Union reserves the right to approve or decline member credit applications based on the following conditions: Member must be the owner of primary residential real estate property located in CA in which you live, member and co-applicant must have a verifiable income and must meet our standard credit terms and policies. Offer applies to owner-occupied 1-4 family primary residences. Purchase money mortgage loans and loans secured by mobile homes do not qualify for this offer. SF Fire Credit Union must be in a first lien position, or in a second position behind no more than one other lender in connection with its home equity line or loan on the borrower's primary residential real estate property. The combined loan to value ratio for all loans on such property may not exceed 90%. Member must be at least 18 years of age. This invitation to apply offer is for a home equity line of credit with a limit up to \$250,000. Higher line amounts are available to those members who meet our established credit standards. The maximum amount we can lend you depends on the value of your home, your income, amount of debt, and credit history. Please consult a tax advisor about your specific tax situation.

DRIVE

NEW & USED AUTO LOANS

NOW IS THE TIME TO BUY OUT THAT LEASE, OR LOCK IN A LOW RATE ON A NEW OR USED VEHICLE.
IT'S EASY TO APPLY AND GET PRE-APPROVED. WE OFFER:

- Auto buying service to make it easy
- Up to 125% financing (including tax, license, and warranty)
- No prepayment penalties
- Dealership or Private Party sales

IF IT'S TIME TO PURCHASE A NEW OR USED CAR OR BUY OUT AN EXISTING LEASE,
IT'S EASY TO DO WITH US:

- Get pre-approved in online (desktop) banking
- Finish everything with one visit to a Credit Union Direct Lending (CUDL) dealership
- We also finance Private Party purchases

RATES AS LOW AS
2.69%
APR^{*}
UP TO 60 MONTHS

Visit us in a branch or at www.sffirecu.org or call for rates, terms and restrictions. All loans subject to credit approval.

*Annual Percentage Rate for 60-month term as of 04/01/18 and subject to change. Based on credit worthiness. All loans subject to credit approval. Rates will depend on individual's credit, as well as amount financed, loan-to-value (LTV) ratio, and other vehicle characteristics. Speak to a loan officer for details.

SF FIRE CREDIT UNION FIREFIGHTERS CORNER

Congratulations to SFFD's 123rd Class



The San Francisco Fire Department's 123rd Recruit Academy graduated on February 8th, 2018. The ceremony took place at Archbishop Riordan High School in San Francisco.

Congratulations to SFFD's 13th H3-L1 EMS Class



The 13th H3-L1 Emergency Medical Services Class graduated on March 9, 2018. We're inspired by your dedication to our community and it's an honor to celebrate your success.

2018 Arthur F. McIntyre Scholarship Recipients

Congratulations to the four students who were awarded the 2018 Arthur F. McIntyre \$2,500 scholarship. Each student was evaluated based on their overall academic performance and their essay describing the credit union philosophy and how it affects them, their community and our country — now and in the future.

CONGRATULATIONS TO:

College

Michelle Rodriguez

Emily Naughton

High School

Conor Cassidy

Ethan Sifferman

CONTACT CENTER & BRANCHES CLOSED

MEMORIAL DAY, MAY 28TH

IMPORTANT INFORMATION

California Branch

3201 California Street, SF, CA 94118

Mint Plaza Branch

12 Mint Plaza, SF, CA 94103

Stonestown Branch

565 Buckingham Way, SF, CA 94132

Pacifica Branch (Cashless)

1220 Linda Mar Blvd., Pacifica, CA 94044

Branch Hours

Monday - Friday 8:30 a.m. - 6:00 p.m.
Saturday 8:30 a.m. - 3:00 p.m.

Contact Center & Web Chat Hours

Monday - Saturday 7:00 a.m. - 8:00 p.m.

Telephone

(415) 674-4800 1 (888) 499-FIRE (3473)

Apply for a Loan

By Phone: 1 (888) 499-FIRE (3473)
Online: www.sffirecu.org

Credit Union Branch Holidays

Monday, May 28th - Memorial Day

The Branches and Contact Center will be closed on Memorial Day.

SF Fire Credit Union's Service Guarantee

SF Fire Credit Union upholds a tradition of excellence and strives to provide exceptional service. We guarantee courtesy, accuracy and promptness at all times. If we do not meet these standards in any way, let us know. We will apologize, correct the issue and credit your account \$10, no questions asked.



AMERICAN SHARE INSURANCE

Your savings insured to \$250,000 per account. By members' choice, this institution is not federally insured, or insured by any state government.