

PROSPECTORS SPRING 2019

5 STAR ★ STANDARD

Delivering Value Enriching Lives... People Helping People Since 1949

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*Luis J.
Member since June 2005*

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AVOID COSTLY PROBATE!



Free Estate Planning Seminar April 10!

We are pleased to have **David N. Weiss**, a lawyer with over 40 years of Estate Planning experience, offer his advice and assistance in securing your family's future. Most financial advisors will tell you that a Will is insufficient preparation and does not take into account Probate. Estate planning & Trusts can help your family navigate the pitfalls and mistakes which could ultimately delay your family from receiving their inheritance.

Learn more about this low cost Member service at our **FREE Estate Planning Seminar on Wednesday April 10, from 6:00 - 7:00 pm.**, in the Diamond Bar office. Space is limited so call us soon to reserve your seat. (909) 396-9688



FINANCIAL FITNESS

COMMIT YOURSELF TO SAVING FOR RETIREMENT.



According to most experts -- The number one retirement planning mistake is to not set financial goals and then not committing to a written plan to achieve them.

Harvard Business School published a study on goal setting for retirement and found:

- 83% do not have clearly defined goals
- 14% have goals but they are not written down
- Only 3% have goals committed in writing

After a 30-year follow up, the conclusion was that the 3% with written goals earned an astounding 10 times the amount of the other 83% who had no goals.

Saving in an IRA at PFCU provides a level of protection many 401K plans do not - no stock market fluctuation. Many 401K programs are subject to the extreme fluctuations of the stock market or have very low rates of return for their fixed rate products. Should there be another market crash of any sort, your retirement funds will decline in value. That doesn't happen with an IRA at Prospectors. Your funds ... all of your funds up to \$500,000 are insured... First, federal insurance from NCUA covers the first \$250,000 and now an additional \$250,000 is provided to Members by Prospectors thru American Share Insurance (ASI)

As part of your retirement planning, take advantage of our excellent program and promotional rates for IRA contributions. Perhaps you've changed jobs over time and still have that 401K or other retirement funds, that aren't earning as much as you would like. Talk to our representatives about rolling those retirement funds into our IRA certificate program where you can earn highly competitive rates.

\$10,000 - \$49,000 - 2.00% APY

\$50,000 - \$99,000 - 2.25% APY

\$100,000 - UP - 2.50% APY

*members must be in good standing at the time of the deposit, no institutional funds are eligible, penalties for early withdrawal, new money only.



SCOUTING FOR THAT NEW CAR...

WE CAN HELP YOU SAVE MONEY



CAR SCOUTS is a service we began offering last spring. Not only have our members saved an average of \$1900 on the purchase of their new or used vehicle - but were able to do so without having to go to a car dealership. Car Scouts is an auto buying service designed to make your Auto purchase more convenient, easy, and most importantly **SAVE YOU MONEY!** Rely on their expertise to help you find and negotiate the price of a new or used car, and then rely on our lending experts to ensure you get the best rate.

With dozens of satisfied Members here at Prospectors - Car Scouts is fast becoming the 'Members Choice' for auto purchases.



Luis J.

Member since June 2005

“ After trying all of the rest, Prospectors has become my favorite financial institution. They are friendly, have always given me great service and best of all, know who I am. I always leave with a smile on my face. Over the years I have had at least 6 car loans and several personal loans with them. The loan service is personalized, fast and friendly and I love **'Direct Pay'**, it makes my life so much simpler. This year I was going to get a new truck, and after I was preapproved the loan department suggested I try Car Scouts. I was a little skeptical at first, but couldn't believe what they did for me. They found the car I wanted including all of the extras, and in the hard to get color I wanted and then delivered it to me in just two days. They saved me \$7,000 off the price the dealer quoted and matched the trade-in price I got from Car Max which was \$5,000 better than the dealer was going to give me. That's a savings of \$12,000 and all I had to do was sign the paper. I'm recommending Prospectors and Car Scouts to everyone I know! ”

ARE YOU MOBILE?

— TAKE US WITH YOU. —



Whether you have an Android or an Apple phone, we have a 'Home Banking' app in either the Google Play or the Apple Store for you. On our Home Page - simply click the "Prospectors Mobile Link" at the bottom of the page to download the free app to your phone. You can conduct all of your financial transactions much quicker than before and at your convenience!! But, this is just the start!! We plan to add more mobile-friendly, convenient enhancements to our 'Home Banking' apps soon.

Do you have a PROSPECTORS VISA Credit Card? Make sure to activate your Card on 'Samsung Pay' or Apple 'I-Pay' and begin using this simple, secure payment method.

1ST QUARTER - PRESIDENT'S REPORT



Looking back over 2018, I am happy to report that our 69th year of operation was a success. Our assets grew to \$74 million, a 3% increase over the last year. Member deposits continued to grow with an emphasis in Share Certificates, which increased by 19.77%. This is a reflection of the Credit Union offering the membership competitive pricing coupled with Excess Share Insurance coverage. Excess Share Insurance adds an additional \$250,000 to the existing federal insurance, bringing your total share insurance coverage up to at least \$500,000.

We closed 2018 with a loan portfolio exceeding \$49 million and our total loan to share ratio was just over 80%. One of the best measures of our Credit Union's health is our 'Capital Ratio' of 11.99%. This ratio is well above the National Credit Union Administration threshold of 7.00%. It is this strong capital position, along with the safety and soundness of our balance sheet that has maintained our Bauer 5-Star rating for over 28 consecutive years. Maintaining this position for that period of time places Prospectors in the top 4% of all federally insured financial institutions in the U.S., as measured by Bauer Financial, an independent rating firm.

I would like to note some of the newer products and services utilized by our Members and their families.

iPhone & Android Home Banking & Payment Applications - Mobile applications are digital platforms that offer convenience when either accessing your accounts or paying for services. Prospectors recently launched a new Home Banking app that will allow us to continually add new conveniences for Members. Prospectors also offers Apple-Pay and Samsung-Pay applications to use when in stores, restaurants, internet shopping, and transportation options such as Uber, Lift, Taxi just to name a few.

FREE Legal Advice - The Credit Union offers FREE legal advice for all Members. Legal advice is given on matters such as Accidents, Divorce, Custody, Support, Wills/Trust/Probate, Business Matters, Adoption, Tenant & Civil Litigation. You can reach out to the Law Offices of David N. Weiss at (818) 226-6800.

Member Education - Prospectors provides financial education seminars on Home Buying, Credit Repair, and Estate Planning.

Estate Planning is the best way to make sure you leave your hard-earned assets and treasured possessions to those dearest to you. A thoughtful estate plan will account for all of your needs and ensure that your wishes are carried out.

Arrowhead Capital Mortgage Solutions - Three years ago, Prospectors partnered with Arrowhead Capital. They have been in business over 30 years and provide a full range of mortgage solutions for Members. While the relationship has proven to be successful for our Members, we learn every day that Members are unaware of the mortgage products they can receive from Arrowhead Capital. The Credit Union offers first trust deed loans to purchase a home, refinance an existing mortgage, obtain a second trust deed or home equity line of credit.

Car Scouts - We found more Members experiencing the "Car Scouts" auto buying service for both new and used autos. This service provides Members with competitive pricing for the car they want, without ever visiting a dealership. This time and money saving service can be an invaluable convenience to you and your family members.

Thank you for choosing Prospectors to help you achieve your financial goals. On behalf of the Board of Directors and Management we greatly appreciate your business and look forward to providing you and your family financial products and services for many years to come.

- Debra Barrera, President/CEO

Reminder!

Consolidate debt at "Throw-back Rates"

Now thru April 30, we are offering rates as low as 6.24% APR* for up to 3 years or 7.74% APR* for up to 5 years if you need a little more time.

But you must hurry...

*Offer good from January 1, 2019 - April 30, 2019. Rates quoted include a .50% reduction for automatic transfer. Offer is not a guarantee of credit. Credit may not be extended if minimum credit score and payment criteria cannot be met. Other rates and terms available.



Prospectors Holiday Schedule

Memorial Day - Monday, May 27

Fourth of July - Thursday, July 4



PROSPECTORS
FEDERAL CREDIT UNION

24/7 Member Service
www.prospectorsfcu.org
(909) 396-9688

Diamond Bar Location - FAX (909) 396-6226

1310 S. Valley Vista Dr, Diamond Bar, CA 91765
M/T/F: 9am - 5pm · W: 10am - 5pm · TH: 9am - 6pm

West Covina Location - FAX (626) 430-7397

1230 Lakes Dr, Suite 108, West Covina, CA 91790
M/T/Th/F: 9am - 5pm · W: 10:30am - 5pm

