



SCHOFIELD FEDERAL CREDIT UNION

MONEY SENSE

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

July 2022

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Did You Know?



Share Certificates offer a simple and an easy way to increase your savings?

When saving money toward any financial goals, it's important to consider where to keep it. For example, high-yield savings accounts can offer above-average interest rates while having your funds relatively accessible for emergencies or a rainy day, but there could be limits to the amount of withdraws you can do or fees for going below a minimum balance.

Share Certificates on the other hand, can be beneficial for saving and earning dividends on money that you won't need instant access to. Having your earnings automatically transferred into your credit union account at maturity is a sure way to increase your savings. It's safe and effortless.

Share Certificate benefits with Schofield Federal Credit Union

- Fixed rate of return.
- Terms as short as 6 months up to five years.
- Minimum \$500.00 to open.

Restrictions may apply and rates are subject to change without notice

Happy 4th of July!



Holidays Schedule

We observe all State & Federal Holidays

Monday, July 4th

Independence Day

Friday, August 19th

Admission's Day

Monday, September 5th

Labor Day

Dividend News

The Board of Directors declared dividends for the quarter ending June 30, 2022. Dividends will be credited to your account on July 1, 2022.



Home Equity Line of Credit

as low as 1.00% APR*

Fixed until July 1, 2023

Current Variable Rate 5.75% 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.



Summer loan Special

as low as 1.99% APR*

(Max amount \$10,000 / Min credit score of 700)

Auto Loan Rates

(As of July 1, 2022)

NEW AUTO** as low as 1.75% APR* 60 months
USED AUTO** as low as 2.75% APR* 48 months
 (2015 up to 2020)

Receive a \$100 Visa Gift Card
 when we finance your new auto.

*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.

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/hcu/
 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 \$435* on auto insurance.

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.	0.35%
	1 Year	0.40%
	18 Mos.	0.45%
	2 Year	0.65%
	3 Year	0.80%
	4 Year	0.85%
5 Year	0.95%	

IRA SHARES	Term	APY*
(\$500 Min. Balance Required)		0.65%
IRA CERTIFICATES		APY*
	1 Year	1.00%
	2 Year	1.25%

*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 4, 2023. 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, 2022