

Great Rates. Personal Service.

e•connection



November 2017

Disaster Relief Loan Program Expanded

Spectrum has expanded its Disaster Relief Loan Program to include several new components to assist members affected by recent disasters.

The program is designed to help with a variety of needs, including making home repairs, purchasing a new vehicle, accessing funds, and obtaining an extension or forbearance for a current consumer loan with the Credit Union.

Home Repair Loan¹

We know many members have had significant damage to their homes as a result of the recent natural disasters. The Credit Union's Disaster Relief Home Repair Loan offers access to cash as repairs are completed, so projects keep moving.

- 15-year, fixed-rate second mortgage up to 75% LTV²
- Maximum loan amount of \$250,000
- Lower rate than our standard fixed-rate second mortgage
- Full home inspection required to determine damages and repair estimate

Continued on page 2

Rate Watch

30-Year Jumbo Fixed-Rate Mortgage vs. Competition

Spectrum Credit Union offers low rates on 30-year jumbo fixed-rate mortgages. See how we compare:

30-YEAR JUMBO FIXED-RATE MORTGAGE COMPARISON¹

INSTITUTION	RATE ²	POINTS	APR ³
Spectrum Credit Union	3.750%	0	3.763%
Comerica Bank	4.250%	0	4.251%
Union Bank	4.125%	0	4.135%

We come through for our members by consistently offering highly competitive rates! For more information, please stop by your local branch or call us at **510-251-6010** or **888-750-4124**.

¹ Rates are for comparison purposes only. Your actual rate, points, and/or fees may be different.

² Rate valid as of 10/31/17. Rates are subject to change at any time. Example: Based on a \$600,000 purchase price with 20% down (\$480,000 loan amount) and a rate of 3.750% (3.763% APR), estimated payment would be \$2,222.95 per month. Payment does not include taxes and insurance. Other restrictions may apply. Rate Source: bankrate.com

³ APR is the Annual Percentage Rate.

LOVE US? TELL SOMEONE!

Membership Drive Running Throughout November

Tell your friends and family about the great benefits you enjoy at Spectrum, and earn \$25 when they join!¹

Your Savings Account will be credited \$25 for each of your referrals who join by December 31. Pick up a referral slip at your branch or **download one online**.

Plus referrals who join during November can get a Joining Bonus of up to \$50 when they sign up for six free accounts and services.²

To learn more, stop by a branch, visit **spectrumcu.org**, or call 510-251-6000 or 800-782-8782.

Continued on page 2

CONTENTS

- Disaster Relief Loan Program Expanded
- Membership Drive Running Throughout November
- Quick Tips to Help Avoid Phishing Scams



Federally Insured by NCUA



Emergency Relief Loan Program Available

Continued from page 1

- Loans limited to homes within FEMA declared disaster areas
- Funds released in four payments as home repairs are completed³
- Closing costs can be rolled into the loan, subject to maximum LTV limit
- Optional deferred payments of up to 90 days

To qualify for this loan, proof of a current FEMA Application and determination of claim is required.

To learn more about our Disaster Relief Home Repair loan, please call 510-627-5120 or 888-334-5120, or contact your local Real Estate Loan Officer.

Auto Purchases¹

Members who are making new or used automobile and truck purchases to replace those lost in a disaster can take advantage of:

- Financing up to 110% LTV (Down payment, taxes, and licenses may be included in loan amount)⁴
- Terms up to 84 months
- Optional deferred payments of up to 90 days
- Optional Guaranteed Auto Protection insurance at a highly discounted rate of \$150

To learn more about our Disaster Relief Auto Loans, please call 510-251-6000 or 800-782-8782.

Personal Loans¹

For affected members who need access to additional funds, our Disaster Relief Personal Loan product can help.⁵

- 8.00% APR – 1.99% lower than the best rate we normally offer for unsecured personal loans
- Maximum loan amount of \$25,000
- Optional 90-day deferred payments
- Terms from 12- 60 months

To learn more about our Disaster Relief Personal Loans, please call 510-251-6000 or 800-782-8782.

90-Day Term Extensions or Forbearance¹

Members may be able to delay payments on some existing Credit Union loans for up to 90 days.

- Existing Spectrum auto and personal loans may qualify for term extensions of up to 90 days.
- Existing Spectrum real estate loans may qualify for up to 90 days of forbearance. In this case, the missed payments are divided by 12 and added to the next 12 regular payments following the forbearance period.

If you have an existing Spectrum loan and are located in a disaster zone as defined by FEMA, please call 510-627-5134 or 800-782-8782, ext. 5134, to see if you qualify.

¹ Programs limited to Credit Union members/properties in ZIP Codes declared eligible for individual assistance by FEMA following a natural disaster. Members who are eligible for FEMA assistance should submit a FEMA application for assistance prior to applying for assistance from the Spectrum Disaster Relief Loan Program.

² Actual rate, APR, and costs may vary based on qualifications and repair estimates. Loan amount not to exceed \$250,000.

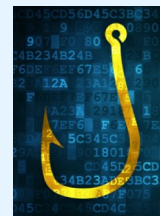
³ Repair receipts and an inspection of the repairs required before funds are released. Funds will be released as repairs equal approximately 25%, 50%, 75%, and 100% of the total repair estimate.

⁴ Actual rate, APR, and costs may vary based on qualifications.

⁵ Actual rate, APR, and costs may vary based on qualifications. Loan amount not to exceed \$25,000. All loans are subject to approval. Other restrictions may apply.

Quick Tips to Help Avoid Phishing Scams

Criminals sometimes use phishing emails to seek access to your computer and personal files, so be especially cautious about clicking on email links and attachments.



The Federal Trade Commission offers these recommendations.

Do your own typing. If an email contains a website link or a telephone number, use your favorite search engine to look up the contact information yourself.

Call if you're not sure. If you think a company or person really does need your personal information, call them using the number on their website or in your address book, not the one in the email.

For more information on phishing scams, visit consumer.ftc.gov.

Source: ftc.gov

Membership Drive Running Throughout November

Continued from page 1

¹ Referral offer is limited to existing members in good standing only. The referred member must join by December 31, 2017. \$25 will be credited to the referring member's Savings account as a dividend upon opening of new member's account. Other restrictions may apply. Refer a Friend Promo Code 2157.

² Offer is limited to new members only. New members must be eligible for membership and join between November 1 – November 30, 2017. New members must sign up for the following services as described below to qualify for the promotional funds. \$25 will be credited to the member's Savings account as a dividend immediately upon opening Member Savings, Checking, and Debit Card accounts. An additional \$25 will be credited if member signs up for PC Access, eStatements, and Mobile Banking within 30 days of joining. If new member is under age 22, \$25 will be credited to the member's Savings account immediately upon opening Savings and MySavings accounts. MySavings account holders must sign up for eStatements within 60 days of account opening. Member must maintain accounts for one year; otherwise all promotional funds will be forfeited. Dividends earned on Checking account balances of \$500 or more and Savings account balances of \$25 or more are compounded daily and paid monthly. This offer cannot be combined with any other offer or promotion. Other restrictions may apply. Membership Drive Promo Code 2184. MySavings Membership Drive Promo Code 2190.



Federally Insured by NCUA