

# the Currency



WINTER 2017

## RATE WATCH

### Spectrum's 30-Year Jumbo Fixed-Rate Mortgage vs. Competition

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

#### 30-YEAR JUMBO FIXED-RATE MORTGAGE COMPARISON<sup>1</sup>

INSTITUTION	RATE <sup>2</sup>	POINTS	APR <sup>3</sup>
Spectrum Credit Union	4.250%	0	4.263%
Capital One	4.375%	0	4.387%
Union Bank	4.375%	0	4.384%

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

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

<sup>2</sup> Rate valid as of 12/15/16. 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 4.250% (4.263% APR), estimated payment would be \$2,361.31 per month. Payment does not include taxes and insurance. Other restrictions may apply.

<sup>3</sup> APR is the Annual Percentage Rate. Source: bankrate.com

## \$25 Referral Reward Available Throughout 2017

The Credit Union is extending its popular refer a friend promotion throughout 2017.

To get \$25\* credited to your Savings account for every new member you refer this year, pick up a referral form from your branch or download a copy from [spectrumcu.org](http://spectrumcu.org).

Complete the form and have your referral bring it with them when they visit a branch to join the Credit Union. If your referral joins online, you can fax the completed form to 415-522-5160 or mail it to:

Spectrum  
Attn: Branch Operations  
P.O. Box 2069  
Oakland, CA 94604-2069

For more information, stop by your local branch or give us a call at 510-251-6000 or toll-free 800-782-8782.



\*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.

## Don't Fall for Fake IRS Communications

**As tax season gets closer, it is important to be on the lookout for fake IRS communications sent by identity thieves phishing for your personal and financial information.**

On its website, [consumer.ftc.gov](http://consumer.ftc.gov), the Federal Trade Commission notes several indicators that an IRS communication is fake.

For example, the IRS will never:

- Initiate contact with you by email or through social media.
- Request personal or financial information by email, texts, or social media.
- Call to demand immediate payment.
- Ask you to pay using a gift card, pre-paid debit card, or wire transfer.
- Threaten to immediately have you arrested or deported for not paying.



Fraudulent IRS emails can be reported to [phishing@irs.gov](mailto:phishing@irs.gov). To report IRS scams received via telephone, fax, or mail, call 800-366-4484.

For more information on tax scams and fraud, visit [consumer.ftc.gov](http://consumer.ftc.gov) and [irs.gov](http://irs.gov).

Sources: [consumer.ftc.gov](http://consumer.ftc.gov), [irs.gov](http://irs.gov)

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# Annual Meeting April 26, 2017

## Nominees for the Board of Directors

A special nominating committee of Spectrum Credit Union's parent organization, Chevron Federal Credit Union, has nominated four members to fill the four positions opening on the Credit Union's Board of Directors. In addition, the committee has also nominated two members to fill the unexpired terms of vacated Board seats.

Nomination by petition is also available to all members in good standing who wish to volunteer their time to serve on the Board.

The Credit Union must receive petitions no later than Thursday, March 2, 2017. Please contact Alfredo Cruz at 510-627-5271 for information on the petition process.

Candidates' names will be posted in all Credit Union branches on Monday, March 13, 2017. Election by the membership will occur at the Annual Meeting on Wednesday, April 26, 2017, at 4 p.m. Pacific Time in the Credit Union's Conference Center, Second Floor, 500 12th Street, Oakland, California.

### NOMINEE WHOSE TERM EXPIRES IN APRIL 2018:

**Marla L. Wright** *Spring, TX*

I joined Spectrum Federal Credit Union in 1999. Following the merger with Chevron Federal Credit Union, I became an active Credit Union volunteer on the Houston Galleria Advisory Council, on which I am still active. In June 2015, I was appointed an Associate Director, and in May 2016, was selected to fill an unexpired term on the Board of Directors. My 23 years of Bechtel engineering and project management experience support my interest in continued focus on work process controls, well-informed decision making, and financial soundness. With your support, I will continue to advocate for excellent member service and providing products that are responsive to member needs.

### NOMINEE WHOSE TERM EXPIRES IN APRIL 2019:

**Douglas Thompson** *Houston, TX*

I have been a member of the Credit Union since 2011 and a volunteer since the 2012 merger with Spectrum. I became an Associate Director in August 2016. My professional experience for the past 15 years has been in commercial execution

of mega projects in the engineering and construction industry. I look forward to providing my perspective in support of the Board's responsibilities and continuing to serve our membership through the sustained success of the Credit Union.

### NOMINEES WHOSE TERMS EXPIRE IN APRIL 2020:

**Steven Francis** *Oakland, CA*

I have served as a volunteer member of our Credit Union's Board of Directors since 1991 and look forward to serving you for an additional term. I will ensure that Chevron Federal Credit Union continues to offer a variety of high value products and services responsive to member needs, treats all members fairly and courteously, enhances member convenience and global accessibility, remains financially strong, and is prudently managed and operated.

**Adrienne Lee** *Danville, CA*

I have been a member of Chevron Federal Credit Union since 1998. As a member, I'm pleased with the high level of service I consistently receive and the variety of products and services available. As a Board member, I'm impressed by the high standards and integrity of the Credit Union's management and staff. It has

been a privilege to be a director, and I seek re-election so I may continue helping to support and advance Credit Union strategies.

**Uriel "Ose" Oseguera** *Danville, CA*

As a member of Chevron Federal Credit Union since 1991, and as a former volunteer on the Credit Review Board, I am pleased to have the opportunity to support this financial institution as a Board member. If elected, I will leverage my finance and treasury experience to ensure the Credit Union retains its financial strength while continuing to provide high quality products and services to its members, including those that work overseas.

**Richard Van De Boom** *Manteca, CA*

I have been a member of Chevron Federal Credit Union since 1980. I have served on the Credit Union's Supervisory Committee since 2003 and remain an active member of that committee. It has been my privilege to serve as an Associate Director on the Board since August 2016. As a director, I will use my cyber security background to support the Credit Union's on-line and mobile banking applications to help insure that the most cost-effective security measures are being implemented.

## Sprint Offering \$100 Cash Reward for Every New Line

**As part of the new Sprint Credit Union Member Cash Rewards program, Spectrum members can earn \$100 for every line when they switch to Sprint®.**

### Here's how it works:

- Spectrum members get a \$100 cash reward for every new line when they switch to Sprint.

- Current Sprint customers will receive a \$50 cash reward for every line transferred into Sprint Credit Union Member Cash Rewards.
- Plus, get a \$50 loyalty cash reward every year for every line

### Here's how to sign up for Sprint cash rewards:

1. Become a Sprint customer.
2. Register at [lovemycreditunion.org/sprintrewards](http://lovemycreditunion.org/sprintrewards) or in the Love My Credit Union Rewards® app.
3. Allow six to eight weeks to see cash rewards directly deposited into your Spectrum account.

For more information, visit [lovemycreditunion.org/sprint](http://lovemycreditunion.org/sprint).



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