

SPRING 2022

News +



GIVING BACK

to Members and our Community



Celebrating 80 years of awesome.

Our roots go back to 1942 when 10 school employees came together with a vision of building a credit union — a financial institution based on *people helping people*. Today, we are celebrating our 80th anniversary with our 57,000+ members as the longest-established, locally headquartered financial institution on the Central Coast. While a lot has changed over the last eight decades, our commitment to our community and members hasn't.

We're celebrating year-round with pop-up **Member Appreciation Days**, awarding \$500 each to 80 local nonprofits selected by our staff for **Charitable Giving**, and completing **80 Acts of Sustainability** to help preserve our communities.

See our impact at sesloc.org/eighty-years



Coming in early April Show some local love. Get some love back.

Local businesses are the heartbeat of our community. That's why we're giving an added benefit for shopping local. Soon you'll earn **1.5x in bonus points** when you use your SESLOC debit card or your Visa Signature® Rewards credit card at participating local businesses.¹ From amazing retailers to restaurants, wineries, grocery stores and beyond, choose to spend where you earn more.

Participating businesses will be listed at sesloc.org/local-rewards



SESLOC goes to Washington, D.C.

In March, SESLOC Leadership met with U.S. Congress Representative Salud Carbajal (CA-24), to advocate on behalf of credit unions in California and nationwide. Rep. Carbajal is a strong supporter of the credit union movement and the *people helping people* philosophy.

Left to right: Mike Quamma, EVP/CFO; Charlene Rosales, Board Director; Geri LaChance, President & CEO; Rep. Salud Carbajal, U.S. Congress (CA-24); Tom Lebens, Board of Directors Vice Chair.



Meet Isaura Moran

Your Mortgage Loan Officer
at the Santa Maria branch

(805) 623-1064 | (805) 503-2356 (cell)

imoran@sesloc.org

Hablo Español

NMLS #694094

Moved to the Central Coast from: Originally from San Antonio Tlayacapan, Jalisco Mexico, I now live in Santa Maria.

On the SESLOC Mortgage team since: November 2021, bringing 25+ years of banking and lending experience.

Cheers for: "America" Mexican soccer team, Raiders and Chargers in NFL football.

What do you love most about the Central Coast? We have perfect weather all year long and have amazing crops like strawberries and fresh vegetables.

Most memorable MLO moment: I love helping members understand the meaning of having a Mortgage. Once I helped a member by explaining the options available when she could not make her house payment, as she was not employed and therefore had less money to put food on the table for her young kids.

What does "People + Place" mean to you? Our members are the most important part of our business. We honor our people by treating everyone equally with honesty and integrity.

Looking to buy, build or refi? Contact Isaura today, or find a Mortgage Loan Officer near you at sesloc.org/mortgage-team.

\$SAVE TO WIN[®] 12-month Share Certificate

You Could be the Next Winner!

\$15,325

TOTAL AWARDED

186

MEMBER WINNERS

Members are saving—and winning! For every \$25 in deposits, you get an automatic entry for a chance to win up to \$5,000.* Open your account today at sesloc.org/save-to-win.

*Minimum opening deposit is \$25.00. Up to 10 entries per month. Official rules at sesloc.org/save-to-win. Total awarded since account availability in 2019.

It's possible to be debt free.

We partner with **GreenPath Financial Wellness** to offer unbiased, empathetic, one-on-one financial advisement for members.

GreenPath's certified credit counselors offer free assistance with budgeting, general financial wellness, debt counseling, foreclosure prevention and support and student loan payment.

Through their Debt Management Program, Greenpath's certified counselors assisted SESLOC members in reducing debt by 34% in under a year, which averages nearly \$7,000 per member.

Need help paying your debts faster?

Learn more at sesloc.org/greenpath

YOUR FAVORITE EVENTS ARE BACK



SHRED DAY

Atascadero Branch

April 30 | 9 a.m. – Noon

or until partner trucks are full

For details about our next Shred Day, where we shred confidential documents on site for free, visit sesloc.org/shred-days.

Limit two legal-size boxes per member.



YOUTH WEEK

April 25 – 29

DID YOU KNOW? Children develop critical financial skills and habits by the time they turn seven. To help kids learn more about the importance of saving, we're hosting **Youth Week** in our branches and online. Stop by for fun activities, giveaways and more. Plus, we'll waive the \$5 membership fee for youth under age 18 when they open a Primary Savings Account.



Now is a Good Time to Review Access Controls for Your Business

Your Business Online Banking Account is a critical part of your operations, so it's important to periodically review and update access controls:

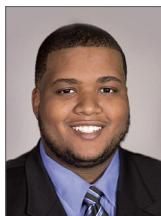
- ♦ Make sure each individual has their own login to any systems with profiles set up based on what tasks or transactions they may be responsible for.
- ♦ Regularly update your passwords and be sure not to share them with others.
- ♦ Monitor system access for past employees or vendors, and be sure to remove or limit their access as soon as their purpose for access is complete.

Get more tips at sesloc.org/business-services.

Ask a Financial Advisor

What are my retirement plan options as a small business owner?

If you are self-employed or own a small business and you haven't established a retirement savings plan, what are you waiting for? A retirement plan can have significant tax advantages: your contributions are deductible when made, your contributions aren't taxed to an employee until distributed from the plan, and money in the retirement program grows tax deferred (or, in the case of Roth accounts, potentially tax free). Retirement plans are usually either IRA-based (like SEPs and SIMPLE IRAs) or "qualified" (like 401(k)s, profit-sharing plans, and defined benefit plans). Qualified plans are generally more complicated and expensive to maintain than IRA-based plans because they have to comply with specific Internal Revenue Code and ERISA (the Employee Retirement Income Security Act of 1974) requirements in order to qualify for their tax benefits. Qualified plan assets must be held either in trust or by an insurance company.



Rick Hoskins is our interim CFS Financial Consultant, through CUSO Financial Services, LP (CFS). *Contact Rick today to book an appointment to discuss your unique financial situation.

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rhoskins@cusonet.com

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*Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA /SIPC) and SEC Registered Investment Advisor. Products offered through CFS are **not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal.** Investment Representatives are registered through CFS. SESLOC has contracted with CFS to make non-deposit investment products and services available to credit union members. CFS and its representatives do not provide tax advice. For specific tax advice, please consult a qualified tax professional.

Drive with confidence, knowing we've got your back.

Now offering Mechanical Breakdown Coverage

A breakdown can be troubling enough without the added worry of expensive repairs. Our new Mechanical Breakdown Insurance may help limit unexpected covered repair costs as your vehicle ages, potentially saving you thousands of dollars in repairs.² Whether you are purchasing, refinancing or simply want extra protection for your current vehicle, we're here to help.

Talk to us about a plan that's right for you and fits your budget. Learn more at sesloc.org/mechanical-breakdown-insurance.

Auto Loan rates are still affordable.

Ask about our special programs to help you take the highway to a low rate.

From Your SESLOC CEO

Spring is off to an exciting and promising start as we offer new member benefits, celebrate successes and continue to honor our 80th anniversary.

In the past few years we've seen our regional chambers and other groups introduce incentive programs to encourage their communities to shop local. As a locally-headquartered credit union, we undoubtedly support the shop local movement. That's why later this spring we're introducing a **Local Rewards** program, where you can earn extra reward points on your SESLOC debit or rewards credit card purchases at participating local businesses. To us, shopping local also means bumping into friends, enjoying the lively streets and trading neighborhood news with people behind the counter. Keeping more money local is *great*, but nourishing these life-long connections is what makes us all *extraordinary*. Be sure to check our new website and your member emails for updates as we're adding more businesses to grow the program in the coming months.

In our efforts to make banking easy, we are humbled to be nationally recognized by MemberXP (administrator for our member surveys) for the Best Loan Experience. We appreciate your feedback about your experiences and are pleased to see that our digital offerings and streamlined processes helped you get the funds you wanted for a car, home, or personal loan.

In more good news, our partners at GreenPath Financial Wellness announced results of our Debt Management Program in 2021, which showed a reduction of outstanding debt by 34% among participants. This complimentary service is available to all SESLOC members who need help negotiating with creditors and developing plans to pay down debt.

Recently we kicked off our 80th anniversary celebration by offering cookies in our branches for *Member Appreciation Days*, and if you didn't make it, don't worry, we've got plenty more surprises to come throughout the year. To give back to our community, we asked our staff to nominate 80 of their favorite local nonprofits to receive \$500—the amount that SESLOC was formed with back in 1942. We're also looking forward to the next 80 years and generations to come. We've committed to completing *80 Acts of Sustainability* to help preserve our beautiful community by year end. Our first local act with a global impact is saving more than 3,000 pounds of CO₂ in RideShare's #LoveYourCommute challenge.

It's thanks to members like you that SESLOC is the only locally headquartered financial institution. We hope you'll join us at our next pop-up *Member Appreciation Day* and enroll in all of our digital and remote banking services to help reduce our collective carbon footprint. Wishing you a bright, warm and sunny spring season.



Geri LaChance
PRESIDENT & CEO

Take it to Go

Bank Remotely



Online Banking

Check balances, transfer funds, pay bills, and more 24/7 at sesloc.org or via our mobile app. With your smartphone, deposit checks and set up contactless payments with Apple, Google or Samsung Pay.

Plus, at sesloc.org:

- ◆ Contact us via Video Banking or Live Chat
- ◆ Apply for a Consumer or Home Loan
- ◆ Make a Loan Payment with EasyPay

More Access Than Most Banks

SESLOC cardholders have access to 55 fee-free ATMs on the Central Coast, plus 30,000 more nationwide with the CO-OP network. Find an ATM at sesloc.org/atms.

You Can Still Make 2021 IRA Contributions

If you have an Individual Retirement Account, you still have time to make contributions. The 2021 IRA contribution deadline is **April 15, 2022**.

Board of Directors Election Results

Incumbents Anthony Cangelosi, Tom Lebens and Jacquie Paulson were elected to the three open positions on the Board, and will each serve three-year terms.

BOARD OF DIRECTORS

Dr. Alden Shiers, *Chair*
Tom Lebens, *Vice Chair*
Anthony Cangelosi,
Board Financial Officer
Barbara Melvin, *Secretary*
Dr. Gary Hoskins, *Director*
Jacquie Paulsen, *Director*
Charlene Rosales, *Director*

SUPERVISORY COMMITTEE

Ken San Filippo, *Chair*
Dan DeGroot
Stacy Kolegraff
Barry VanderKelen

SENIOR MANAGEMENT

Geri LaChance, *President & CEO*
Mike Quamma, *EVP/CFO*
Kelli Briggs, *COO*
Ken Long, *CIO*
Manuel Cervantes, *SVP, Consumer & Mortgage Loans*
Devon Goetz, *SVP, Human Resources & Talent Development*
Liz Summer, *SVP, Business Services*

Holiday Closures

Memorial Day: Monday, May 30
Juneteenth (observed): Monday, June 20
Independence Day: Monday, July 4

DISCLOSURES

1. Local Rewards bonus points are earned on purchases made at participating Local Businesses only. Participating Local Businesses ("merchants") are subject to change at any time without notice. Participation in Local Rewards does not constitute an endorsement on the part of either the merchant or SESLOC Federal Credit Union. Purchases made at participating merchants processed through third-party services (e.g. DoorDash, Grub Hub, Uber Eats etc.) may not qualify for bonus points under Local Rewards. Local Rewards is part of the SESLOC Rewards program; see sesloc.org/rewards for complete terms, conditions, restrictions and eligibility that apply. For any questions regarding Local Rewards, contact SESLOC Federal Credit Union.

2. Mechanical Breakdown Insurance in California is provided and administered by Virginia Surety Company, Inc. This coverage is made available to you by CUNA Mutual Insurance Agency, Inc. Your purchase of Mechanical Breakdown Insurance is optional and will not affect your application for credit or the terms of any credit agreement required to obtain a loan. Certain eligibility requirements, conditions, and exclusions may apply. Replacement parts may be new, used, non-OEM or remanufactured. Be sure to read the Vehicle Service Contract or the Insurance Policy, which will explain the exact terms, conditions, and exclusions of this voluntary product.

BRANCH LOCATIONS

Paso Robles
705 Golden Hill Road
Atascadero
8380 El Camino Real
San Luis Obispo
3807 Broad Street
Arroyo Grande
1399 East Grand Avenue
Santa Maria
2506 South Broadway
Cal Poly Campus
University Union Plaza

HEADQUARTERS

3855 Broad Street
San Luis Obispo

MAILING ADDRESS

P.O. Box 5360
San Luis Obispo, CA 93403-5360

PHONE NUMBERS

Contact Center
(805) 543-1816

Voice Phone Teller

24-hour account transactions
(805) 543-5624
(888) 4-SESLOC

SESLOC Rewards.org
(888) 211-1741

Identity Theft Programs

For program eligibility:
(805) 543-1816

For access to a Privacy Advocate:
(800) 357-6392

If eligible, to file a mobile claim:
sesloc.org/nxgstrategies.com

Lost or Stolen Cards

Credit / Debit / ATM
For calls after business hours
(805) 543-1816
(909) 941-1398*

*Use if calling from outside the United States.
This number also accepts collect calls.

Stay Connected

Get the latest service enhancements, special promotions and amendments to branch hours. Follow us or sign up at sesloc.org



805-543-1816 ♦ [SESLOC.ORG](https://sesloc.org)

Savings are federally insured to at least \$250,000 and backed by the full faith and credit of the U.S. Government. National Credit Union Administration, a U.S. government agency.



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