

SPRING 2023

News+

SESLOC

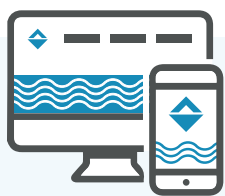
The Credit Union *Difference*

Safe. Stable. Smart.

Here's how SESLOC and other credit unions stand out as a **reliable and secure** option for consumers and small businesses.

- ◆ Credit unions are not-for-profit financial cooperatives.
- ◆ Credit unions are member-owned and are not subject to big-profit pressures from investors/stockowners (unlike many banks).
- ◆ Credit unions are well-capitalized financial institutions and prioritize safety and soundness for their member-owners.

- ◆ Deposits at federally insured credit unions are protected by the NCUA Share Insurance Fund for up to \$250,000 per individual depositor.
- ◆ Credit union members have never lost a penny of insured savings at a federally insured credit union.
- ◆ Credit unions are transparent about what we do with member deposits.
- ◆ Credit unions report our Balance Sheet Information quarterly to the National Credit Union Administration (NCUA), where it is made available on their public website at [ncua.gov](https://www.ncua.gov).



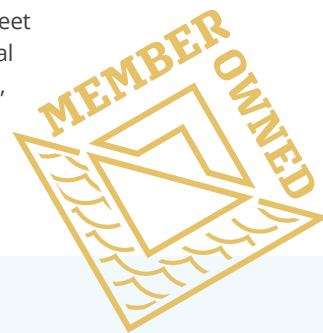
ONLINE BANKING Pro Tips

- 1. Now en Español** Easily toggle between English and Spanish versions in Online Banking and on sesloc.org.
Ajusta facilmente entre las versiones Ingles e Español.
- 2. Improved Mobile Check Deposits** Get access to your money even faster than before — funds are available within minutes,* even on holidays and weekends!
- 3. Set a Travel Notice** Hitting the open road? Set a Travel Notice to help us more accurately monitor for suspicious activity.

4. Control Your Cards Misplace your card? You can instantly lock your card to block transactions, giving you an extra layer of security and peace of mind. Plus, you can now report your card lost or stolen right in Online Banking.

5. Customize Your Dashboard Select the Customize button on the dashboard to hide or unhide widgets or accounts, or to rearrange how your accounts appear. You can also give accounts nicknames, like "Vacation Fund," by selecting the account, navigating to the Details tab, and selecting the pencil icon.

*Please see complete terms and conditions of the Mobile Deposit service in the Online Banking and Mobile Banking Agreement & Disclosure at sesloc.org





UPCOMING EVENTS

End Hunger in Our Community

Support local food banks during May

Did you know that 1 in 6 people in SLO County and 1 in 4 in Santa Barbara County struggle with food insecurity?



Join us online and in our branches throughout May in support of the food banks of San Luis Obispo and Santa Barbara counties.

Every \$1 donated buys 7 meals, helping ensure our neighbors don't go hungry.

Youth Week is back

Don't miss the fun: April 24-28!



Did you know? Children develop critical financial skills and habits by the time they turn seven. That's why we're offering fun activities and giveaways online and in branches to help kids learn about the importance of saving.

We're also hosting a special webinar with tips on raising a money smart kid. Plus, we'll waive the \$5 membership fee for youth under age 18 when they open a Primary Savings Account during Youth Week.

SHRED DAY

A complimentary service for members

Shred Days are an exclusive member benefit where we shred confidential documents on site for free. For details, visit sesloc.org/shred-days.



Atascadero Branch

May 20 | 9:00 a.m. – Noon

SESLOC Headquarters in San Luis Obispo

June 10 | 9:00 a.m. – Noon

Limit two legal-size boxes per member. Event times subject to change and are subject to our partner trucks being filled. Please check website for latest information.

“Check” It Out

SESLOC has always offered FREE personal checking accounts with no minimum balance and no monthly fees. *Check out* how free checking is getting even better:



♦ Pay with Pride with the Cal Poly Visa® Debit Rewards Card

Our HomeFREE Checking™ account debit card now offers another debit card design option to show off your Cal Poly pride. It's a must-have for all Mustangs. Get yours by visiting any branch. (Please note: If requesting this new design as a replacement for your current debit card, you will need to update your card information for automatic payments and subscription services.)



♦ Coming Soon! Basic Checking

This checking account is geared toward helping new members get a fresh start and take steps to improving their financial health and wellness. It's one of the many ways we are empowering our community to access critical banking services. Restrictions will apply.¹



♦ 25 More Locations for Local Rewards

HomeFREE Checking debit and Visa Signature Rewards® credit cardholders earn 1.5x in bonus SESLOC Rewards points at participating local businesses.² We just added 25 new locations all across the Central Coast, including the Homestead in Orcutt and Rava Wines in Paso Robles. Visit sesloc.org/local-rewards to see where you earn more.

♦ Save While You Shop with Change It Up

With our new *Change it Up* savings program, your SESLOC debit card purchases are rounded up to the nearest dollar and you keep the change as a deposit to your savings account.³



\$85.50
rounds up
to \$86.00



\$0.50
goes to
savings



It's an easy, automatic way to save while making your everyday purchases, and it is available to HomeFREE and Basic Checking account holders. Enroll today at sesloc.org/change-it-up, in Online Banking or at any branch.

FACT CHECK:

DID YOU KNOW that with our **Level Up Member Benefits Program**⁴, members with a Level 3 status are eligible for TWO free check orders each calendar year, a \$22 value per order. View your current status in Online Banking or on your Primary Share Savings account statement, and contact us today to see how you can level up or get the most out of your benefits.



Introducing Our New CFS* Financial Advisor

We are excited to welcome Chris Datu as our new CFS* Wealth Management Advisor. At SESLOC we are committed and privileged to serve our members, focusing on your financial goals, and we are pleased to offer Chris' knowledge to guide your investment strategy. As a long-term Central Coast resident, Chris understands the unique financial needs and challenges of our community.

Whether you are considering retiring, managing life changes, or just starting to build your nest egg, professional advice can help make financial planning easier. Chris works with individuals and families as well as small and large investors and businesses alike, who all share the goal and dream of doing the most to work towards achieving a comfortable retirement.

Learn more at sesloc.org/wealth-management.



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

Chris Datu ♦ (805) 540-7788
christian.datu@cusonet.com

CA Insurance License: #0M20407

SESLOC Wealth Management is provided through our relationship with CUSO Financial Services, L.P. (CFS)* an Independent Broker-Dealer and SEC Registered Investment Advisor formed for the express purpose of serving Credit Union members' investment and financial planning needs.

*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.

You Can Still Make 2022 IRA Contributions

If you have an Individual Retirement Account, you still have time to make contributions. The 2022 IRA contribution deadline is **April 18, 2023**.



Affordable Home Loan Options

Federal Housing Administration (FHA) loans and Veteran's Administration (VA) loans are available for qualified buyers. These loans require lower down payments than traditional mortgages, making them a good option for first-time buyers or individuals with less cash for a down payment. Learn more at sesloc.org/fha-va.

From Your SESLOC CEO

These days, it appears "business as usual" means operating in uncertainty. That included the news of several bank closures in March; we understand many of you may have concerns regarding the future of the banking system, and SESLOC, specifically. Because we are owned by our members, we are not subject to the big-profit pressures from investors or stockholders that influences bank decisions and sometimes risk choices. In 2022, 67% of your deposits were loaned back to the membership, which demonstrates truth behind the adage of "lending to your neighbor next door." The remainder is either in cash at the Federal Reserve Bank, or it is invested in stable U.S. treasury or U.S. agency bond investments. In addition, SESLOC has received the "Well Capitalized" highest rating for safety and soundness from our federal regulator, National Credit Union Administration, for our entire 80-year history. SESLOC remains a trusted financial partner for members today and is equipped to serve the financial needs of more of our friends and neighbors for years to come.

Our current "neighborhood" is comprised of 57,000+ member-owners, who are schoolteachers, first responders, doctors, builders, artists, accountants, students, homemakers, retirees, local business owners, and every resident in between. We share a common bond of living and working on the Central Coast, valuing fair-priced financial services, and genuinely caring for one another. We are proud to be locally headquartered on the central coast. We are actively extending our reach to those in our communities who are underserved or underbanked so that all of us have access to safe and sound financial services. *Our industry mission is financial well-being for all.*

We appreciate your patience with the recently upgraded **Online Banking experience**. We knew that transitioning to a new platform would pose some challenges, but we are pleased to see that nearly all online banking users have successfully logged in and are able to manage their finances with better speed and ease. The new self-service tools such as card controls and travel notifications are available today, and you can also see and track your credit score. We are continuing to work on additional features for bill payment, and you will begin to see new functionality over the spring and summer months, like the ability to see all of your billers on one screen to enter your payments with less "clicks" and Spanish-language option just to mention a couple. We are confident that this new system will be more robust and provide you with more digital services whether you are on a mobile device or desktop.

Last quarter, we introduced the **Change it Up** program and are happy to see many of you taking advantage of the automatic savings from your debit card purchases. This will help grow your emergency fund, save for a wedding, or contribute to another savings goal you might have. Speaking of savings options, we invite you to take advantage of our current specials, including great rates on our new **3- and 6-month short-term share certificates**.

But we're not done. Stay tuned for more digital services, affordable personal loan options (like a small loan for new tires, a quinceañera, or even back to school clothes) and innovative financial education opportunities coming this year. Our staff is looking forward to joining you at the many upcoming community events and SESLOC Shred Days this summer. Thank you for your confidence and trust in our credit union.



Geri LaChance
PRESIDENT & CEO



Need a credit card for payment flexibility?

No need to encumber an individual's credit — SESLOC secured credit cards use your organization's Tax ID, backed by an interest-earning Share Certificate in the dollar amount of the card's limit.

Plus, a SESLOC Business Visa® credit card offers outstanding benefits and competitive rates designed to meet your business needs. Visit sesloc.org/business-services to learn more.

Federal Holiday Closures

Memorial Day: **Monday, May 29**
Juneteenth: **Monday, June 19**
Independence Day: **Tuesday, July 4**

Board of Directors Election Results

Incumbents Barbara Melvin, Charlene Rosales and Derek Johnson were elected to the three open positions on the Board.

BOARD OF DIRECTORS

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

SUPERVISORY COMMITTEE

Ken San Filippo, *Chair*
Leslie Coe
Dan DeGroot
Jason Francia
Barry VanderKelen

DIRECTOR EMERITUS

Jacquie Paulsen
Dr. Victor (Vic) Buccola
Pauline Shaffer
James (Jim) Park (in memoriam)

SENIOR MANAGEMENT

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

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:
sesloccares.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 updates on service enhancements and special promotions. Follow us or sign up at sesloc.org



805-543-1816 • SESLOC.ORG

DISCLOSURES

Any service or policies stated herein are in effect as of the date of this publication and are subject to change without notice. Disclosures for all products, programs or services are available at any SESLOC branch or by calling (805) 543-1816.

1. Basic Checking account holders will not be eligible for the SESLOC Rewards Points program or Identity Theft + Mobile program. Basic Checking incurs a \$2.00 fee for paper statements. Complete terms, conditions, restrictions and eligibility will be at any branch office once the account is available for consumer members.
2. Participating Local Businesses ("merchants") are subject to change at any time without notice. See sesloc.org/local-rewards, call us, or visit any branch office for details.
3. Terms, conditions, restrictions and eligibility apply. Please see sesloc.org/change-it-up, call us, or visit any branch office for details.
4. The Level Up Member Benefits Program ("Program") is automatically available to select consumer memberships. Please visit www.sesloc.org/level-up, call us, or visit any branch for complete terms, conditions, restrictions and eligibility.



©2023 SESLOC Federal Credit Union.



Ranked #18
"Best Places to Work"
by Pacific Coast Business Times.



Thanks to members
for rating us high on their
transaction experience.



Voted Best of North SLO
County by Atascadero Colony
and Paso Robles Magazine readers.



Voted Best Bank or Credit Union
by New Times readers,
15 years in a row.