

Located at the corner of **People & Place.** Where strong leadership meets a kind heart.

## SESLOC PRESIDENT & CEO ANNOUNCES RETIREMENT



This past January, SESLOC officially announced that Geri LaChance will retire as President and CEO effective June of 2024. LaChance will be succeeded by Executive Vice President/Chief Financial Officer Mike Quamma.

"It's hard to aptly summarize the legacy Geri will leave at SESLOC after nearly 13 years at the helm of the credit union. She will leave SESLOC well-positioned for the future thanks to the myriad of changes she has championed. During her tenure, the credit union grew to over \$1.2 billion in assets and garnered frequent, regular recognition and accolades from the community and the credit union industry. Her political advocacy, statewide and nationally, has helped to protect the important role that credit unions play in people's lives.

But equally important is the indelible stamp she has made on the workplace at SESLOC. Great company culture is no accident. Geri has set the tone and expectation at the top—that SESLOC must be, above all, a great place to work," said Tom Lebens, SESLOC Board Chair.

LaChance led SESLOC's technology infrastructure in place today which includes robust systems and a keen focus on digital technologies that enhance the ease of doing business with SESLOC. Additionally, she championed the construction of SESLOC's new headquarters that opened in 2014, as well as getting SESLOC back on the Cal Poly campus. Geri's impact on the Central Coast is extensive, earning accolades such as "Top 50 Women in Business," "Best Places to Work," and "50 Fastest Growing Companies."



"The board is delighted to announce that Mike Quamma, our Chief Financial Officer, has been selected as the new Chief Executive Officer of SESLOC Credit Union. Mike has been with SESLOC since February 2020, and has been instrumental in ensuring the financial stability and resilience of our credit union during the challenging times of

the pandemic and its aftermath. Mike brings to his new role nearly 30 years of credit union experience, including senior positions at Seattle Credit Union and Boeing Employees Credit Union (BECU). Mike has also been a visionary leader in developing and implementing our long-term growth plans and strategic initiatives, with a focus on enhancing our products, services, and digital capabilities for our members," said Tom Lebens, SESLOC Board Chair.

Quamma came to SESLOC with three decades of credit union industry experience, including 27 years at BECU in various

financial roles. BECU is the fourth largest credit union in the United States, with \$22 billion in assets and one million members. This deep experience, coupled with the fact he's a savvy, inquisitive, and perceptive partner to colleagues at SESLOC is a winning combination.

One of the most important traits SESLOC's next CEO has to possess is the desire and ability to build upon the great culture at SESLOC. Quamma's ready sense of humor, love of teaching, belief in the credit union mission and vision for the future will serve him well in this regard. He will also continue deep involvement in the local community, currently serving on the Board of the SLO Food Bank as the Treasurer, the SLO Chamber Economic Development Committee, and the SLO Downtown Association Finance Committee. Quamma is a recent Class 31 Leadership SLO graduate.



## UPCOMING EVENTS

### Kids, Tweens & Teens Week is April 22-26!



Did you know that children develop critical financial skills and habits by the time they turn seven? That's why we host **Kids, Tweens & Teens Week** to help kids of all ages learn about the importance of saving. You'll enjoy fun activities, giveaways and more that are offered online and in branches, and we'll waive the \$5 membership fee for youth under age 18 when they open a Primary Savings Account. Plus, parents can check out a webinar on **Raising Financially Strong Kids** for more tips.

### Help End Hunger in Our Community Local Food Banks Fundraiser



Unfortunately, one in six people in San Luis Obispo County and one in four people in Santa Barbara County struggle with food insecurity.

Join us online and in our branches throughout the month of May as we raise funds to support the food banks of San Luis Obispo and Santa Barbara counties.

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

### Shred Days are Back

Shred Days are an exclusive member benefit where we shred confidential documents on site for free.<sup>1</sup> For details, visit [sesloc.org/shred-days](https://sesloc.org/shred-days).



- Atascadero Branch**  
April 27 | 9:00 a.m. - Noon
- Santa Maria Branch**  
May 18 | 9:00 a.m. - Noon
- SESLOC Headquarters in San Luis Obispo**  
June 8 | 9:00 a.m. - Noon

## Affordable Home Loans for Cal Poly Faculty & Staff



Cal Poly Partners, alongside the university, has created access to attainable on-campus housing for faculty and staff, where the properties are typically 50-60% of the current market value. We are pleased to announce that we are now a preferred lender for these housing developments, offering up to 100% financing, reduced fees, and no mortgage insurance requirement. As a credit union rooted in academics and with our return to campus with a new branch in the fall of 2021, we are delighted to continue supporting the campus community with affordable banking and lending solutions. Learn more at [sesloc.org/cal-poly-home-loans](https://sesloc.org/cal-poly-home-loans).



### NEW! Contactless SESLOC Visa Cards

We are now offering contactless Visa debit and credit cards, which are secure, convenient and touchfree. A simple tap on the payment terminal is all it takes to pay for the things you need at thousands of merchants nationwide—just look for the “contactless” symbol. You'll get a contactless SESLOC Visa card when your current card is automatically reissued upon expiration, or you may visit any SESLOC branch to request a replacement. Our Visa cards are also Google, Samsung or Apple Pay compatible, which enables contactless payments at select terminals.

### Check This:

With our **Level Up Member Benefits** program,<sup>2</sup> members with a Level 3 status are eligible for TWO free check orders each calendar year, a \$22 value per order. Our SESLOC checks just got a fresh, new look to celebrate our *People & Place*, which is all the more reason to Level Up! View your current status in Online Banking or on your Primary Share Savings account statement, and contact us today to see how to get the most out of your benefits, or visit [sesloc.org/level-up](https://sesloc.org/level-up).



### There's Still Time to Make IRA Contributions

For the 2023 tax year, the contribution limit for your IRA is \$6,500 (or \$7,500 for catch-up contributions) and the last day to contribute is **April 15, 2024**. For the 2024 tax year, the IRS has raised the contribution limit to \$7,000, or \$8,000 for those aged 50 or older making catch-up contributions.

## Ask a Financial Advisor

### What can I do with excess funds in my 529 College Savings Account?

Beneficiaries of 529 college savings accounts are sometimes “stuck” with excess funds that they did not use for qualified education expenses. Beginning in 2024, a beneficiary can execute a direct trustee-to-trustee transfer from any 529 account in the beneficiary’s name to a Roth IRA, up to a lifetime limit of \$35,000. The 529 account must have been open for more than 15 years. These transfers are subject to Roth IRA annual contribution limits, so it would require multiple transfers to use the \$35,000 limit.



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  
Registered through CUSO Financial Services, LP  
Series 7 – Securities Representative  
Series 66 – Investment Advisor | Life and Health Insurance

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.

## SESLOC Members Vote to Approve the Federal to State Charter Conversion

*Effective March 29, 2024*

The SESLOC Board of Directors and Management team are pleased to announce that SESLOC members voted to approve the conversion from a federal to a state-chartered credit union. We appreciate our member participation in this special election.

As a reminder, all SESLOC deposit accounts will continue to be federally insured by our current federal government agency, the National Credit Union Administration’s Share Insurance Fund.

No action is required from you. You may continue using your same SESLOC Visa debit and/or credit cards and checks as you do today, and your day-to-day interactions with SESLOC remain the same.

## From Your SESLOC CEO

Dear Members,

This past January, we officially announced my retirement from SESLOC which will occur at the end of June. This transition has been in the planning stages for over 18 months; SESLOC maintains a succession plan that is dynamically updated and reviewed annually by both the Board of Directors and regulators, to ensure smooth continuity of operations through any leadership change. Mike Quamma, who has been on the senior team with SESLOC since February of 2022 as EVP/Chief Financial Officer, will assume the role of CEO in July. He will continue to lead with the same credit union values set and focus of creating economic value for members here in the central part of California.

It has been an incredible honor to be the CEO of SESLOC for nearly 13 years, the most wonderful part of a very fulfilling 37-year career in the credit union industry. At SESLOC, I have been blessed with truly one of the best credit union boards—all volunteers—serving from five up to 35 years and who show up monthly invested in improving our members’ financial lives with full engagement as if it was their first meeting. With the example they’ve set, it has been easy for me to move forward fostering a tone of kindness and care in our employee work environment.

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I am most proud of the positive culture we have created for our employee team, one which embraces our value of respect for each other, encourages compassion, and requires ownership and integrity in our workplace interactions. We receive member letters and comments daily on how we have helped you through tough times or celebrated with you through milestone moments. Working to help you, helps our employees feel fulfilled. In our last employee opinion survey in 2023, 100% of the team answered positively to the question, “I enjoy the work that I do.” My joy has been working with this team, and seeing how they take care of the membership. This has hands down, by far, been the best credit union and best years of my career.

In addition to Mike Quamma, I want to recognize the outstanding leadership of our seasoned senior team: Kelli Briggs, EVP/Chief Operations Officer, Ken Long, SVP/Chief Risk Officer, Holly Brown, SVP/Digital Experience, Manuel Cervates, SVP/Consumer & Mortgage Lending and Devon Goetz, SVP/Human Resources & Talent Development. I would also like to welcome Shawn Mulqueeneey, SVP/Chief Information Officer who starts April 1 and to congratulate Sherri Parkinson on her promotion to SVP/Chief Financial Officer. Sherri will begin in the new role May 1. We are local leaders, we are here, we take calls and call you back if you need us. That’s the big difference with SESLOC!

On a personal note, while I transplanted here in 2011, I have grown to love this community and will retire here—as a happy SESLOC member, I hope to see you in the branches!



**Geri LaChance**  
PRESIDENT & CEO



## Bill Pay: Successfully Restored on February 9, 2024

We appreciate your patience as we worked to restore your Bill Pay services to our former service provider's system. It now has the functionality, quality and ease of use that you have come to expect from SESLOC digital banking services. If you haven't tried Bill Pay yet, log in to Online Banking to see how you can get the most out of the service, or visit [sesloc.org/bill-pay](https://sesloc.org/bill-pay).

In Online Banking, you can also manage your money by checking balances, making transfers, setting up contactless payments with Apple, Google and Samsung Pay, depositing checks with the mobile app, and more. More ease. More access. Now that's *People & Place*.

Find it all at [sesloc.org](https://sesloc.org) or in the **SESLOC Mobile app**. Scan the codes with your smartphone to download the app today.



Android



iPhone



### 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](https://sesloc.org/atms).

### Board of Directors Election Results

Incumbents Dr. Alden Shiers, and Dr. Gary Hoskins, were elected to the two open positions on the Board.

### Federal Holiday Closures

Memorial Day: **Monday, May 27**  
Juneteenth: **Wednesday, June 19**  
Independence Day: **Thursday, July 4**



### 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](https://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.

**805-543-1816 ♦ 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.



Recognized as one of the best credit unions in providing an outstanding member experience.



The #1 Auto Lender in San Luis Obispo County.



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



Voted Best Bank or Credit Union by *New Times* readers, 16 years in a row.

#### 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, *SVP/CRO*  
Shawn Mulqueeney, *SVP/CIO*  
Holly Brown, *SVP, Digital Experience*  
Manuel Cervantes, *SVP, Consumer & Mortgage Loans*  
Devon Goetz, *SVP, Human Resources & Talent Development*

#### 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.

- 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.
- The Level Up Member Benefits Program ("Program") is automatically available to select consumer memberships. Visit [www.sesloc.org/level-up](https://www.sesloc.org/level-up), call us, or visit any branch for complete terms, conditions, restrictions and eligibility.