



Olive View

FEDERAL CREDIT UNION

1st Quarterly Newsletter 2023

STOP OVERPAYING FOR YOUR AUTO LOAN!

Good FICO
APR discount
up to:

1.5%



...additional discount of
1% for electric/hybrid
vehicles

PLUS!

\$100 FREE
gas money & skip
2 payments



Take a Holiday Break from your auto loan payment! At Olive View FCU, auto loans are our specialty! Do you have your auto loan financed with another financial institution? Are you in the market for a new car and comparing rates? Olive View Federal Credit Union wants to help you!

Bring your current rate to Olive View Federal Credit Union, and we'll match or even beat it! With floor rates as low as 1.90%*, we can help you get in the car of your dreams with a low payment. When you finance your auto loan, we'll give you \$100 CASH! Plus, NO PAYMENTS for the first 60 days!

*APR = Annual Percentage Rate. Rates, terms, and conditions are subject to change and may vary based on credit worthiness, qualifications, and collateral conditions. Not valid on existing Olive View FCU loans.

Privacy Policy

Olive View Federal Credit Union understands the importance of protecting the privacy of our members. We are committed to maintaining the confidentiality of each member's financial records consistent with State and Federal law. The following sets forth our policies regarding the use and protection of your financial information.

During the course of business, we collect nonpublic personal information about you from the following source:

- Information we receive from you on applications or other forms;
- Information we obtain when verifying the information we receive from you;
- Information about your transactions with us, our affiliates, or others; and
- Information we receive from a consumer reporting agency.

Generally, we may share all information we collect about you as described above with nonaffiliated third parties to complete transactions and maintain accounts and related records (such as data processing transactions and records). We may also share such information with selected nonaffiliated parties if: 1) you request or authorize it; 2) the information is provided to help complete a transaction initiated by you; 3) the information is provided by a consumer reporting agency in accordance with the Fair Credit Reporting Agency; or 4) the disclosure is lawfully required or permitted.

Also, we may enter into agreements with other businesses to provide support or service to us, or for one or more of our products, such as mailing houses that assist us in delivering your statements and other promotional material. Under certain circumstances we may also enter into joint marketing agreements with other financial service providers, such as mortgage bankers, insurance companies and agents. We require each business we select to agree to safeguard our member's information and to comply with all applicable privacy standards and laws.

Furthermore, we may also disclose nonpublic personal information about you to other nonaffiliated and affiliated third parties not described above as permitted by law and our policies. Because of the limited way we share information with nonaffiliated third parties, we are not required to provide you with the opportunity to opt-out from the disclosure of information to nonaffiliated third parties.

Pursuant to the Fair Credit Reporting Act ("FCRA"), it is the credit union's practice to share Transaction/Experience Information (as defined by FCRA) with its affiliates and nonaffiliated third parties to the extent permitted by law.

Each of our employees has the responsibility for maintaining the confidentiality of member information. We require all of our employees to agree in writing to protect the confidentiality of our member information. Our employees access information about you to provide products and services to you, to administer your account, to provide requested services, or in response to a legally valid outside request order (such as subpoena). In addition, our employees may also access information to exercise our rights under the law or pursuant to any agreement with you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

We strive to ensure that our records contain accurate information about you. We investigate your inquiries about information we determine to be incorrect.

We reserve the right to revise our policy as our business needs change or as law requires. If we revise our policy, we will provide our active members with copies of our new policy at that time.

If you have any questions, our staff is always happy to help you call us at (818) 367-1057.

In The Know! 6 Tips to Get Smart About Debt

Shared here are six suggestions to consider so you can save more, plan for the future, and live life financially well.

1. Get an idea of what you are currently spending.

To know where you're going, you have to know where you're coming from. Are you spending more than you make? Do you have excess money each month that you could be putting toward your debts?

2. Take a look at your spending habits.

Once you have a full financial picture of your monthly surplus (or deficit), figure out what your spending habits are and how you might change them to get out of debt. Maybe you're spending too much on subscription services – or realize you're spending more than you allotted for groceries each month.

3. Prioritize expenses and identify areas where you may be able to save.

Once you have an idea of where you are spending it and why, see if there are areas where you can cut back. Hold yourself accountable and check back in on your spending habits. Make a plan! But make sure you are sticking with it?

4. Check the plan.

Plan your paychecks and check back to see how your actual spending compares with your plan. Make adjustments as you need to.

5. Automate everything.

Set up direct deposits and automated payments so that you don't miss due dates and get hit with a late fee. Use alerts and overdraft protection to help you avoid mistakes.

6. Choose a debt payoff strategy that works for your situation.

Many people consider paying the minimum on all debts and focus extra payments on one debt at a time. When you pay one account off, they redirect the monthly payment to the next one in line, adding it to the minimum they were paying already. This way, each time you pay off one debt, your payment on the next one gets bigger. This could be a good approach for you to consider.

2023 VOLUNTEER BOARD NOMINATIONS AND ELECTION

The 87th Annual Meeting of the Olive View Federal Credit Union members will be held on Monday, March 20, 2023, at 5:00p.m. at the Conference Center located at Olive View-UCLA Medical Center, 14445 Olive View Drive, Sylmar. The Nominating Committee has nominated candidates to fill expiring board member positions on the Olive View Federal Credit Union Board of Directors. These positions are for a three-year term beginning March 2023. These seats are currently held by Anne Koreisz, Diana Loring, and Chien-Ju Wang. They have been nominated to run as incumbents.

Members interested in candidacy for the Board of Directors may also be nominated via petition. To nominate by petition you must submit the following information:

- Full name and address;
- Home and business telephone numbers;
- Olive View Federal Credit Union account number;
- A written statement of qualification and biographical data
- A petition signed by at least 2.5% of the Olive View Credit Union's members (138 primary member signatures.)

All information for nomination by petition must be submitted no later than February 5, 2023, to the following address:

**Olive View Federal Credit Union
Nominating Committee
P.O. Box 923071
Sylmar CA 91392**

As COVID-19 cases continues, we remain fully dedicated to the safety, health and well-being of all members and staff. Protective wear face coverings are required. Don't attend if you have any symptoms of COVID. No food or beverages will be served.

Anne Koreisz

Incumbent - President, Board of Directors

Anne has been a member of the Board of Directors since December 2016 and has held the office of Board President since February 1, 2020. Since joining the Board, she has focused on improving the Credit Union's policies and procedures, innovation, and streamlining administrative work to improve office operations and customer service. As our Board President, Anne has worked very closely with the Board and Ana Barrios, CEO, to develop goals and objectives aimed at increasing loan productivity, implementing technology improvements to enhance internal administrative processes and to upgrade our website use and functionality, and to grow our member outreach and education.

She has worked for Los Angeles County for over 28 years, including at Olive View-UCLA Medical Center for over nine (9) years at an executive/management level. She is currently the OVMC Regulatory Officer, which includes responsibility for compliance, accreditation, licensing, policies, and patient privacy.

Diana Loring

Incumbent - Board of Directors

In March 2022 Diana Loring was nominated to the Olive View Credit Union Board. Since joining the board, she worked closely with the CEO on a new employee orientation and evaluation process. Prior to retirement, October 2021, she was a Registered Nurse at Olive View-UCLA Medical Center for twenty-five years. She has been a member of Olive View Federal Credit Union (OVFCU) since 1996, utilizing many of the services they provide.

The last seventeen years of her career at Olive View Medical Center (OVMC) she held a leadership position in Nursing. She has successfully participated in opportunities for improvement for staff and the operations of the organization. She was the Utilization Management Director, which involved making sure patients were receiving the right care in a timely manner to ensure payment for their care.

Diana volunteered with the Red Cross for several years and participates in many organizations, such as American Hospital Association.

Diana holds a Bachelor's in Nursing (BSN) from California State University, Northridge and holds a license as a Registered Nurse and Public Health Nurse. She lives in the Santa Clarita Valley with her husband and enjoys traveling and playing Pickleball. As a longtime member of the credit union, Diana believes passionately in the benefits it provides to its members and their families. She seeks to make sure OVFCU continues to provide the services that will aid members and their assortment of financial needs.

Chien-Ju Wang, M.S.,

Incumbent (3 years) - Board of Directors

Chien-Ju Wang started his HealthCare IT career at Olive View in 1999. He is an IT leader with 15+ years of management experience at Los Angeles County, experienced in managing contracts, applying innovative solutions, and resolving transformational challenges. He currently works for DHS Finance and leads several critical revenue projects for the department.

Chien-Ju has been a member of the Board of Directors since September 2021. Since joining the Board, he has focused on promoting innovative technical solutions and has been involved in Credit Union's improvement process, including the policies & procedures update and administrative works. He currently works on improving Credit Union's existing technical solutions to grow our members and streamline the business process.

Giving Back to Our Community



This holiday we were fortunate to participate in the Adopt-A-Family annual holiday giving event and brought some cheer to two local families. A special thank you to our sponsor Olive View-UCLA Medical Center for giving us the opportunity to participate.



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Olive View FCU

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Sylmar, CA 91392

24-Hour Teller:

(855) 249-4905

Your Savings At The
Credit Union Are Federally
Insured To At Least

\$250,000

Credit Union Statistics
as of November 30, 2022

Assets \$70,643,687

Shares \$57,558,426

Loans \$31,593,129



Scan the QR code to see current rates!