



Olive View

FEDERAL CREDIT UNION

2nd Quarterly Newsletter 2023

ARE YOU IN NEED OF SOME QUICK CASH?

*AUTO EQUITY TITLE LOANS
MAY BE YOUR ANSWER!*



- LOWER RATES AVAILABLE
- HIGHER BORROWING LIMIT
BASED ON THE CURRENT
VALUE OF YOUR CAR

**GIVE US A CALL TODAY
TO INQUIRE!**

REASONS TO CONSIDER AN AUTO EQUITY OR TITLE LOAN

There are many times that an auto equity loan is a good financial option for you including when:

- *You want a low-interest rate loan*
- *You have enough equity in your car or have a free and clear title*
- *Borrowing additional cash*
- *If you currently have a title loan somewhere else with a high rate*

If you are not sure whether or not you qualify for an auto equity title loan, talk to our Loan Officers Maritza or Perla today.

* Vehicle must be 2013 or newer and cannot exceed 100k miles. Vehicle cannot have a salvage branded title.

* APR - Annual Percentage Rate, terms and conditions are subject to change and may vary based on credit worthiness, qualifications, and collateral conditions.

CALIFORNIA NOTICE

THIS INSURANCE MAY NOT COVER AN ADVANCE OR CHARGE UNDER YOUR CREDIT LINE IF YOUR DISABILITY OR DEATH RESULTS FROM A CONDITION FOR WHICH YOU HAVE SEEN A DOCTOR OR CHIROPRACTOR IN THE SIX MONTHS BEFORE THE ADVANCE OR CHARGE.

IN THE KNOW!

Hello to early direct deposit.

ONE-DAY EARLY DIRECT DEPOSIT

There is no action necessary by our members who have direct deposit to receive the service. With early direct deposit, your funds will be made available in your designated account a day early.

If you don't already use direct deposit with Olive View Federal Credit Union, setting it up is simple. For Los Angeles County employees or LACERA retirees we could set it up for you, otherwise ask your employer for a direct deposit form and we could assist you.

High Interest Savings Accounts!

If you want easy access to your money at a high interest rate, then our Savings Account could be a great fit for you. As a not-for-profit, we're able to offer higher yields and fulfill our promise of giving back to our members. Easy access to your money, withdraw your money without paying a penalty, no monthly fees and insured by the NCUA to at least \$250,000.



SURCHARGE-FREE ATMS

Now you can get cash surcharge-free at more ATMs than ever. Our members can visit any nearly 30,000 ATM's that display the CO-OP logo. You can also simply visit an ATM inside any of the 7-Eleven stores or at other CO-OP Network locations. Olive View FCU members have unlimited free transactions at any CO-OP Network ATMS. Visit our website and go to ATM locator to find the nearest ATM.

WHAT'S NEW!!!



FINANCIAL WELLNESS

We believe that financial wellness is one of the best ways to support people in achieving their dreams. Olive View FCU has partnered with **GreenPath Financial Wellness** to make sure that you are in charge and ahead of the curve.

GreenPath has been a guide for over 60 years that helps members through free counseling, guidance, information, and tools to help meet their goals and improve financial health. Go to our website under Financial Wellness and sign up for their newsletter and updates.

IRA Contributions Limits & Deadlines

You have until April 18 of the current calendar year to make contribution to an IRA account for the previous year.

For example, for tax year 2022 IRA contributions, you could have put the money in at any time during 2022 and up until April 18, 2023.

The IRS says you can contribute up to \$6,500 to Traditional IRAs and Roth IRAs, provided you're under age 50 and you've earned wages at least equal to that amount. If you're 50 or older, you can put in an additional \$1,000 (for a total of \$7,500).

Keep Your Beneficiaries Updated

Every year, thousands of dollars in unclaimed funds are escheated to the state because members have not updated their beneficiaries.

Employees in our Member Care Services team have said that the lack of beneficiaries or the challenge of accounts that are not updated with current beneficiaries, is one of the biggest obstacles for the settlement and closure of a deceased member's account.

Of course, no one wants to think about planning for the worst, but it's crucial to make certain that your loved ones will be taken care of if something should happen to you.

When To Update

- Review your beneficiaries on an annual basis.
- Update your beneficiaries upon the birth of a child or an addition to the family.
- Appoint a guardian when designating a minor child as beneficiary.
- Update the beneficiary upon the death of a spouse or joint owner.
- Update the beneficiary upon divorce.
- Make certain to update the beneficiary for all your assets: IRAs, 401(k)s, 403(b)s and other employee retirements; life insurance (including employer provided); Credit Union and bank accounts; real estate and investment properties and business interests.

Please note: Your beneficiary choices are private and may not be shared by the Credit Union with anyone other than the beneficiary.

Good FICO Auto Discount

1% or 1.50%* off

(Call us for details)

Certificates \$1,000.00 min.

6 months	*RATES ARE SUBJECT TO CHANGE WITHOUT PRIOR NOTICE
12 months	
24 months	
36 months	

IRA Certificates

Regular Savings *Higher Rates!*

\$20,000.01 and over
\$10,000.01 to \$20,000.00
\$25.00 to \$10,000.00

Holiday Club

*Call for
Current Rates!*

New Boat Loans

80% Financing	
36 months @	10.25%
48 months @	10.50%
60 months @	11.50%

New Watercraft

80% Financing	
New Jet Ski, Wave Runner	
36 months @	10.50%

Signature Loans

up to \$20,000.00 to qualified borrowers

Term	APR
12 months @	8.90%
24 months @	9.90%
36 months @	10.90%
48 months @	11.90%
60 months @	12.90%

Shared Secured Loans

3% over Dividend rate offered
at the time of the loan

Visa Credit Card **14.9%**



New Recreational Vehicles

See New Auto Rates

Used RV Loans

(up to 3 years old)
See Used Auto Rates

New Auto/Motorcycle/RV Loans

Term	Financing	APR
48 months	100%	5.49%
60 months	100%	5.99%
72 months	100%	6.49%
48 months	90%	4.49%
60 months	90%	4.99%
72 months	90%	5.49%
48 months	80%	3.99%
60 months	80%	4.49%
72 months	80%	4.99%

Used Auto/Motorcycle/RV Loans

Up to 4 years old. Vehicle years: 21, 20, 19, 18

90% low blue book value	
36 months @	4.49%
48 months @	4.99%
60 months @	5.49%
72 months (up to 3 yrs old)	5.99%

100% low blue book value	
36 months @	5.49%
48 months @	5.99%
60 months @	6.49%
72 months (up to 3 yrs old)	6.99%

100% high blue book value	
36 months @	6.49%
48 months @	6.99%
60 months @	7.49%
72 months (up to 3 yrs old)	7.99%

Used Auto/Motorcycle Loans

5-10 years old. Vehicle years: 18, 17, 16, 15, 14, 13

90% low blue book value	
36 months @	7.49%
48 months @	7.99%
100% low blue book value	
36 months @	7.99%
48 months @	8.49%
100% high blue book value	
36 months @	8.49%
48 months @	8.99%

Used Auto Loans up to 100k miles

Savings Rates APY =
Annual Percentage Yield

Loan Rates APR =
Annual Percentage Rate

Olive View FCU

Website:

www.OliveViewFCU.com

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Office Hours:

7:30 - 4:00 Monday - Friday

Mailing Address:

P.O BOX 923071

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 February 28, 2023

Assets \$69,087,607

Shares \$55,756,141

Loans \$33,351,637