



Olive View

FEDERAL CREDIT UNION

3rd Quarterly Newsletter 2023

YOUR MONEY IS SAFE WITH OLIVE VIEW FEDERAL CREDIT UNION



With all the news throughout the banking industry over the past month, we thought we would provide you with some insight and perspective. First and foremost, it's important to assure you that Olive View Federal Credit Union is a stable and reliable financial institution that you can trust now and in the future. Depositing your money at Olive View Federal Credit Union is a safe and smart choice. We are a not-for-profit financial institution owned by you, our members. What does that mean? It means that, unlike banks, we are not controlled by outside investors or stockholders. Our profits are returned to you, our members, by investing in state-of-the-art products & services, offering higher deposit rates and lower loan rates. We are also regulated by the National Credit Union Administration (NCUA), State and Federal government agency that ensure we operate in a safe and sound manner. Your deposits at Olive View are also insured by the NCUA up to \$250,000 per account.

OLIVE VIEW FEDERAL CREDIT UNION CONTINUES TO OFFER SOME GREAT DEALS ON FIXED RATE AUTO LOAN

If you're in the market for a new vehicle, OVFCU offers the same great rate on new and used vehicles. Plus, you can receive up to 2.50% *discount off your approved auto loan rate, floor limit is 1.90%. Find the term that works best for you at www.OliveViewfcu.com, and apply for your pre-approval before heading to the dealership, so you know exactly how much you can afford.

- **700-749 FICO = 1% discount**
- **750 FICO and over = 1.5% discount**
- **Hybrid or Electric Vehicle = an additional 1% discount**



Actual Member

Your actual Annual Percentage Rate (APR) will be determined at the time of application and will be based on your application and credit information. Not all applicants will qualify for the lowest rate.

DON'T WAIT ON SNAIL MAIL TO GET YOUR FINANCES IN ORDER. ENROLL IN ESTATEMENTS BY AUGUST 30TH TO BE ENTERED TO WIN \$100!!

By enrolling in eStatements, you'll have your financial statements archived in your online banking for easy retrieval, review, and download. No more waiting for the mail or sorting through the papers. Simply open the file, review your transactions, and save to your PC.

To enroll, log into *online banking*, select eStatements from the Accounts menu and follow the steps to register.

DORMANT ACCOUNT

WHAT YOU NEED TO KNOW ABOUT DORMANT (INACTIVE) ACCOUNTS:

If you are receiving mailed or electronic statements from us, but you are not actively participating in the credit union, then by law we must consider accounts with no activity for a 12-month period as inactive and subject to an inactive account fee. If the Inactive Account Status continues for 36 months or more, the account becomes dormant and the funds will be escheated or turned over to the State of California as required by law.*

REACTIVATE YOUR ACCOUNT

It's easy to reactivate your account and once again participate in all the Benefits, Services, and Competitive Loan Programs that Olive View Federal Credit Union has to offer; simply conduct one of the four transactions below:

- *Make a deposit or a withdrawal*
 - *Perform an ATM or Debit Card transaction*
 - *Sign up for or perform a Home Banking transaction*
 - *Initiate an ACH (Automated Clearing House) transaction such as a direct deposit of your net pay, a social security payment or tax refund*
- Posted interest and accrued fees are not considered "Account Activity"*

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT WITH OLIVE VIEW CREDIT UNION

Section 326 of the USA PATRIOT Act requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account or changes an existing account. This federal requirement applies to all new customers and current customers. This information is used to assist the United States government in the fight against the funding of terrorism and money-laundering activities.

What this means to you: when you open an account or change an existing account, we will ask each person for their name, physical address, mailing address, date of birth, and other information that will allow us to identify them. We will ask to see each person's driver's license and other identifying documents and copy or record information from each of them.



Scan the QR code to see current rates!

Olive View FCU

Website:

www.OliveViewFCU.com

E-Mail:

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Main Office:

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BLDG O-1

Sylmar, CA 91392

818 367-1057

Fax: (818) 362-3467

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 May 31, 2023

Assets \$68,618,509

Shares \$55,014,717

Loans \$34,102,669

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