

BayWatch

A Publication of Bay Federal Credit Union

Summer 2022



Fun in the Sun

5 Ways Bay Federal Credit Union Can Help Fund Your Summer Vacation

Summer fun is important for your physical and mental well-being. You may be planning the perfect summer vacation, but how are you going to get around the price tag? You don't have to take extreme or irresponsible measures! Here are five ways Bay Federal Credit Union can help you make this the best summer ever.

Summertime Savings Accounts

Get a head start on summer planning by setting up a special Savings Account. You can fund the account year-round with automatic transfers, so your money is there when you're ready for those summer vacations and activities.

Personal Loans & Credit Cards

If you think you can't possibly save up enough money to fund your vacation or summer project in time, consider a Personal Loan or Credit Card. You'll get the funds you need, and our affordable rates will make it easier to pay off.

Bike & RV Loans

Your season of fun might just need a new way to get around. Have you considered getting bicycles for you and your family? Or cruising the open road on a new motorcycle? Or maybe you prefer to travel a little farther, and a Recreational Vehicle (RV) is more your style. We have loans for non-traditional vehicles to help you get on the road to your perfect summer getaway!

Skip Pay

Get the financial break you need with Skip Pay. We allow eligible members the opportunity to skip two regular monthly payments on their qualified vehicle, RV, or personal loans each year for \$30 each. Your loan or balance payment plan will extend for another month, and the interest on the skipped payment will be integrated into the principal of your loan or bill.

Refinance

An easy way to save money is to refinance your existing loans. A refi can lower your monthly payments, giving you a little extra cash to spend on your summer dreams.

Learn more by visiting one of our branches or visiting bayfed.com and let the summer fun begin!

Happy Retirement, Tonée!

We are deeply appreciative of the significant contributions of Tonée Picard, Bay Federal Credit Union's Executive Vice President and Chief Development Officer,



Tonée Picard

who retired after nearly 16 years of service to our membership and our community. Ms. Picard joined Bay Federal in August of 2006 and was directly responsible for the strategic oversight of our Marketing, Human Resources, Investment Services, and Technology Teams. As a key member of our Executive Team, Ms. Picard made significant contributions to our award-winning employee and member experiences.

"Tonée was instrumental in establishing the foundations for our brand and culture," stated Carrie L. Birkhofer, President and CEO. "She was a highly valued partner in strategy through good times and challenging times. Her spirit of happiness, optimism, and commitment to serving our community were inspirational."

Please join us in celebrating Tonée's contributions to Bay Federal Credit Union! We wish her and her husband well on their grand retirement adventures!



Investment Services at Bay Federal Credit Union

Presented by Your LPL Financial Advisors



Investing for the Future

Focusing on Preservation As Well As Growth

For years, you've diligently invested in your retirement portfolio, accumulating wealth that you hope will sustain you throughout your Golden Years. To help see that your assets are sufficient to help you support your lifestyle standards, there are important steps that you can take. Below are a few things you can do to keep your portfolio healthy:

Perform Regular Assessments

While you may have performed calculations about your anticipated retirement needs years ago, it's helpful to re-crunch those numbers regularly to guard against changes in your expectations as well as financial markets.

Calculate your Social Security income, any pension moneys, accumulated savings, and personal investments to determine whether collectively they can cover your estimated living expenses, which should incorporate swings in the financial markets.

Guard Against the Big "I"

Most people approaching retirement will want to protect their portfolio from market swings and the dreaded "I": inflation. That doesn't mean replacing all of your investments with less risky assets; rather, that means considering a gradual move of some stock investments into bonds and cash while retaining sufficient growth-oriented investments that help manage inflation risk.

Preserving Your Assets For Future Generations

Integral to a strong financial plan is a well-constructed estate plan that preserves your assets for your heirs. In this regard, you may benefit from consulting with an attorney who can help you draft trust and various types of insurance tools to help protect your assets from estate taxes. Additionally, revisit your financial plan and goals with a financial professional regularly, addressing any potential problems before they impact your savings.

Review with a Professional

Everyone's retirement strategy is different. Speaking with a licensed Investment Advisor can help you set your goals and plot out a course to retiring with confidence. Schedule your in-person, virtual, or phone appointment today!

This material is for general information only and is not intended to provide specific advice or recommendations for any individual. There is no assurance that the views or strategies discussed are suitable for all investors or will yield positive outcomes. Investing involves risks including possible loss of principal.

This material was prepared by LPL Financial, LLC



Bennett Bilgere, Emily Quatman, Kyle Niiyama, Jackie Carrillo & Sam Solgan

To schedule a complimentary appointment with our LPL Financial Advisors and discuss your options, visit www.bayfed.com/investments or call **831.479.6000**, option 7.

Investment Services at Bay Federal Credit Union

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- Update your contact info to make sure that you get the latest news about the Credit Union.
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Saving Money While on Vacation



Use credit cards to avoid transaction fees



Know the local exchange rate so you don't overspend



Eat at small businesses and shop at grocery stores



Narrow down your itinerary to unique attractions only



Avoid taxis and use public transportation



Financial Wellness

Education and Resources for Financial Fitness

Back to School: How to Talk to Kids About Money

By GreenPath Financial Wellness

When we think of back to school, we think of what our kids will learn to set themselves up for success as adults. Among these is understanding finances and managing money. Parents may question the best time to start teaching kids about money and many experts answer—the sooner the better.

Start Early

Experts say children as young as five or six can understand the basics of money. Gather the whole family together when you talk about available funds for back-to-school supplies, clothes, and any needed technology purchases. Teach them that not every school supply is a “need” and that there are some budgeting limitations to follow.

Plan Ahead

Before heading out to the stores or to your favorite site online, work with the family to take inventory of what your child has now and what can be reused during the new school year. Set aside enough time to have a conversation about what is truly needed this school year, what can be reused, and what items fit in the budget.

With the store shelves already packed with back-to-school supplies and clothes, have your kids help to build a shopping list, then stick to it. Whether you shop online or in the stores, a little planning can help you save a lot of money.

Be a Smart Shopper

Once you’ve worked with the kids to build the shopping list, have a family meeting to pick the best stores or websites to shop. Compare prices, look at sales and promotional pricing, and plan your shopping trip around the best deals for your budget.

Talk to kids about avoiding trendy supplies that feature the latest movie, superhero, or cartoon characters. Usually, themed back-to-school supplies can cost 20-30 percent more than their generic counterparts. Having this conversation ahead of time, before the family heads to the stores, reduces the chance for “impulse” buying.

Wrapping It Up

Talking about managing back-to-school purchases with kids is not as challenging as you may think. It’s important to remember money plays an essential role in our lives. It’s good to start early by giving them the right information and leading by example.

Budgeting, spending, saving—what we model is what our kids learn. For free help getting your financial house in order, visit www.bayfed.com/greenpath to contact our partners at GreenPath Financial Wellness.



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Loans are subject to credit approval and program guidelines. Interest rates and programs terms are subject to change without notice. Property insurance is required. Other restrictions may apply. Bay Federal Credit Union membership required at the time of closing. For more information, visit any Bay Federal Credit Union branch or call a Bay Federal Home Loan Consultant at 831.479.6000 or toll-free at 888.4BAYFED, ext. 304.

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Community Support

Events, Accomplishments, Announcements, and More!

Events Calendar

Supporting Local Organizations

United Way of Santa Cruz County
United Way of Monterey County

**Stuff the Bus
School Supplies Drive**
July 1 through July 31
Bay Federal Credit Union
Branches



We are raising funds that will be used to buy school supplies to support the educational success of K-12 students throughout Santa Cruz and Monterey Counties.

More information at www.unitedwaysc.org and www.unitedwaymcca.org

Scotts Valley Chamber of
Commerce

**Scotts Valley Art,
Wine, &
Beer Festival**



Saturday & Sunday, August 20 & 21
Skypark, Scotts Valley

Come enjoy fabulous art, delicious food trucks, live music, classic cars, and the area's most prestigious wineries and breweries.

More information at www.svartfestival.com

American Cancer Society

Relay for Life

Friday, September 9
Watsonville High School, Watsonville



Join Bay Federal and dozens of other teams as we raise money to support cancer research.
Registration and information at www.relayforlife.org

Alzheimer's Association

Walk to End Alzheimer's

Saturday, September 17
Seascape Resort & Park, Aptos

Support research, treatment, and the pursuit of a cure for Alzheimer's at this family-friendly event.

More information at act.alz.org/walk



Capitola Chamber of Commerce

Capitola Art and Wine Festival

Saturday & Sunday,
September 10 & 11
Capitola Village

The festival combines over 100 fine artists, 22 local wineries, music, and food in charming Capitola Village.

More information at www.capitolaartandwine.com



GreenPath Webinars

Get financially fit with GreenPath!
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www.bayfed.com/greenpath

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HOLIDAY OBSERVANCES & BRANCH CLOSURES

Independence Day

Monday, July 4

Labor Day

Monday, September 5

CONTACT INFORMATION

Mailing Address

3333 Clares Street, Capitola, CA, 95010

Membership Services

831.479.6000 or 888.4BAYFED

Website and Online Banking

www.bayfed.com

Email

info@bayfed.com

LOCATIONS

Aptos Branch

48 Rancho Del Mar

Capitola Branch

3333 Clares Street

Freedom Branch

2028 Freedom Boulevard

Watsonville Branch

1481 Main Street

Salinas Branch

1524 N. Main Street

Santa Cruz Branch

420 River Street

Scotts Valley Branch

255 Mt. Hermon Road

BUSINESS HOURS

Please check our website for current hours

Monday, Tuesday, and Thursday

Lobby and Phone Hours: 9 AM-5 PM

Wednesday

Lobby and Phone Hours: 10 AM-5 PM

Friday

Lobby and Phone Hours: 9 AM-6 PM

Saturday

Lobby and Phone Hours: 9 AM-3 PM

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Brett Karleen

ileana Ortega Brunetti

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Richard Mills

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Shawfeng Dong

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Bay Federal
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