



Making Your House a Dream Home

Renovate Your Home with a Home Equity Line of Credit

Are you one of the many people considering updating their home this summer? Refurbishments can be expensive, but a Home Equity Line of Credit (HELOC) can be an excellent option for cash-strapped homeowners.

What is a HELOC?

A HELOC is a revolving credit line that allows you to borrow money as needed to a limit, with your home serving as collateral for the loan. The HELOC is like a second mortgage on a home; if the borrower owns the entire home, the HELOC is a primary mortgage.

Since you're opening a line of credit and not borrowing a set amount, you can withdraw money as needed from the HELOC over the course of a set amount of time known as the "draw period." This is especially beneficial if you're renovating your home or installing features like solar panels and don't know exactly how much money you'll need to fund your venture.

What Can I Do with My HELOC?

The sky is the limit! While home improvement projects are popular uses for HELOCs, borrowers are free to spend the money however they please. Some other uses for HELOCs include starting a new business, adopting a child, or funding a dream vacation.

The HELOC Flex

While Bay Federal Credit Union offers many different types of loans, our HELOC Flex might be the right choice for you. With flexible options to lock in your rates, this is a great opportunity for people looking to make some big changes in their lives.

If you are ready to learn more or get started, reach out to our Home Lending Team today by visiting www.bayfed.com or giving us a call at 831.479.6000, ext. 304!



Time to Hit the Road: Reasons to Get a Recreational Vehicle

Are you a fan of road trips? Do you often wish you could get out of town for a night or two? A recreational vehicle (RV) might be right for you and your family!

- **Save money.** If you travel regularly, an RV can save you money on hotels and restaurants. Grab some groceries and you're ready to go!
- **Enjoy local and state attractions.** There are so many amazing landmarks, towns, and national and state parks all within driving distance. Why pay for a plane or cruise ticket when there is so much to enjoy within a few hours' drive?
- **Get away at a moment's notice.** When you have an RV, there's no need to book ahead! You can put pedal to the metal and spend your workdays parked by the beach, on top of a mountain, or even outside a friend's house. The possibilities are only limited to your imagination!

Interested in getting your own escape-on-wheels? Bay Federal Credit Union can help you with an RV loan! Visit

www.bayfed.com/escape or give us a call at 831.479.6000 or toll-free at 888.4BAYFED, option 3 to get started.

Investment Services at Bay Federal Credit Union

Presented by Your LPL Financial Advisors

Living Life While Saving for the Future

Milestones to Consider Beyond Retirement

When it comes to financial stability, people tend to focus on paying off debt and saving for retirement. In reality, many other financial goals beckon to individuals during their lifetime.

Identify Future Objectives

While it is never too early to start planning for retirement, waiting until you reach 65 years or older to truly live is a mistake many people come to regret. A number of exciting possibilities are waiting for you throughout your life, which could include starting a business, raising a family, and becoming debt-free.

Create a Plan

People who begin to invest in their future early can better position themselves in the pursuit of their retirement goals. You can employ different strategies to help your money go further:

- **Designate a portion of raises:** Instead of increasing living expenses to match any pay increases, try to retain the original budget as much as possible and invest the extra.
- **Start small:** Not everyone is making more than \$35,000 per year at age 25. Even if you earn significantly less, start small. Save \$100 per month if you can and \$10 per month if you can't. It all adds up, especially when properly invested.
- **Buy wisely:** When you purchase a vehicle or buy a home, consider the maintenance cost and tax breaks. For instance, consider the potential tax or economic benefits of a small electric vehicle or hybrid over a new mid-size SUV.
- **Make use of programs and incentives:** There are many financial products and accounts that could help you invest your money in a tax-efficient manner. These include HSA accounts, 401(k)s, Individual Retirement Accounts (IRAs), and 529 college savings plans.

Reduce Debt

The best time to start minimizing debt is before you take any on. This does not mean you should never buy anything on credit, but be wise about payment terms, interest rates, and the types of debt. Whenever possible, pay down that debt as quickly as you can. However, never become so focused on paying off debt that you neglect your savings.

Need help figuring out where to get started? Speaking with a licensed Investment Advisor can help. 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.



Investing, Planning, & Budgeting

More than just a
retirement resource.



Schedule a
complimentary
appointment today!



Emily Quatman



Sam Solgan



Bennett Bilgere



Jackie Carrillo

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

Available through LPL Financial, Member FINRA/SIPC

Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. Bay Federal Credit Union and Investment Services at Bay Federal Credit Union are not registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using Investment Services at Bay Federal Credit Union, and may also be employees of Bay Federal Credit Union. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, Bay Federal Credit Union or Investment Services at Bay Federal Credit Union. Securities and insurance offered through LPL or its affiliates are:

Not Insured by NCUA or Any Other
Government Agency

Not Credit Union Guaranteed

Not Credit Union Deposits
or Obligations

May Lose Value

Your Credit Union ("Financial Institution") provides referrals to financial professionals of LPL Financial LLC ("LPL") pursuant to an agreement that allows LPL to pay the Financial Institution for these referrals. This creates an incentive for the Financial Institution to make these referrals, resulting in a conflict of interest. The Financial Institution is not a current client of LPL for advisory services. Please visit <https://www.lpl.com/disclosures/is-lpl-relationship-disclosure.html> for more detailed information.

Protecting Your Loved Ones from Elder Fraud

By GreenPath Financial Wellness

In 2022, Phyllis Wiseberg, a 90-year-old widow, lost \$20,000 when cybercriminals withdrew the money from her account. Her story, shared by the National Council on Aging, is devastating but unfortunately not uncommon. Financial exploitation is a reality many seniors face, especially in the age of online scams. Here are actions you can take to help financially safeguard your loved ones.



What Can I Do to Prevent Elder Fraud?

- **Communicate.** In a post-pandemic world, it's easy to lose touch, but maintaining communication is key. Remind your loved ones to avoid disclosing personal financial details via email, phone, or text. Sign them up for the National Do Not Call Registry and have a candid conversation about the most common scams targeting seniors.
- **Designate trusted contacts.** Connect with their financial institution for information on adding a trusted contact (or a view-only user) to their account. This is someone who can be contacted if there are questionable transactions taking place. This is a safer alternative to a joint account, which allows someone to withdraw funds directly.
- **Appoint financial power of attorney.** If your loved one becomes incapacitated, it's crucial they be financially safeguarded. If you are able to, bypass the standard power-of-attorney form and enlist the help of a lawyer to customize the form according to their needs, whether it's filing taxes or managing property.
- **Vet caregivers carefully.** If you're seeking aid for healthcare or home management, hire someone through a bonded agency that utilizes a rigorous screening process. Be vigilant during the post-hire period as well—request updates regularly and observe in-person whenever possible.

What Can I Do If Elder Fraud Has Occurred?

- **Alert financial institutions.** Contact their bank, credit union, or wire transfer service to request a cancellation or reversal of any fraudulent transactions if possible. At minimum they can actively monitor their accounts. You can also alert the Social Security Administration and the major credit bureaus (Experian, TransUnion, Equifax) to limit damage incurred from instances of identity theft.
- **Report abuse.** If you suspect your loved one is being exploited, report it to your local Adult Protective Services agency (which may have a different name depending on where they live). APS connects to social service programs advocating on behalf of older and disabled adults who need assistance. If the fraud involved an online scam, report it to the Federal Trade Commission, or the U.S. Postal Inspection Service for mail scams.
- **Offer support.** Victims of financial exploitation often experience deep shame or grief. Be patient as they process their emotions and be vocal in your support while you help navigate next steps. Proactive gestures—like running errands or planning family events—can minimize stress.
- **Create a game plan.** Consider setting up regular family meetings to address budgeting, bill payments, or any lingering financial concerns moving forward. GreenPath Financial Wellness offers worksheets and guides that can help get you started.

Set a Foundation for Financial Health

GreenPath is a free and confidential financial wellness service for BayFed members. They have worksheets, webinars, and financial coaches available to help you protect your loved one. Give them a call at 877.337.3399 or visit www.bayfed.com/greenpath!

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WAYS TO PROTECT YOURSELF AGAINST CYBER ATTACKS



1
Update your software and operating systems. These provide the strongest, and most current, protection.

2
Use anti-virus software. This software will detect, and remove, threats in real-time.

3
Use strong, unique passwords across all your online accounts.

4
Never open email attachments from unknown senders. These can install malware onto your device.

5
Never click on links from unknown senders.

6
Avoid using unsecured public Wi-Fi. These networks leave you vulnerable to attacks.

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

Santa Cruz County Animal Shelter

**Pawsitively Fun
Family Day**

Saturday, July 15
1001 Rodriguez St,
Santa Cruz



Come on out for a fun day of meeting new animal friends!

More information at www.scanimalshelter.org

Scotts Valley Chamber of
Commerce

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

Saturday & Sunday, August 19 & 20
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

Capitola Chamber of Commerce

Capitola Art & Wine Festival

Saturday & Sunday,
September 9 & 10
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

Alzheimer's Association

Walk to End Alzheimer's

Saturday, September 23
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

Switch to eStatements

Electronic statements (eStatements) are delivered to you electronically through the BayFed Mobile app, instead of in the mail!

- Easy to access
- Safer than paper
- Reduces our carbon footprint

Switch to eStatements by August 31, and **we'll donate \$5 to the Monterey Bay National Marine Sanctuary Foundation and you'll be entered to win up to \$1,000!***

*Visit www.bayfed.com/savethebay for complete official sweepstakes rules.

HOLIDAY OBSERVANCES & BRANCH CLOSURES

Independence Day
Tuesday, July 4

Labor Day
Monday, September 4

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	Salinas Branch 1524 N. Main Street
Capitola Branch 3333 Clares Street	Santa Cruz Branch 420 River Street
Freedom Branch 2028 Freedom Boulevard	Scotts Valley Branch 255 Mt. Hermon Road

Watsonville Branch
1481 Main Street

BUSINESS 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

BOARD OF DIRECTORS

Chairperson: **Taylor Bateman**
Vice Chairperson: **Piret Harmon**
Treasurer: **Jessica Dixon**
Secretary: **Jordan Ciliberto**
Directors: **Kathleen Lawler Bodmer**
Sheila Joyce Kellerman
Michael Leung
Dennis Osmer
Jim Phillips
Associate Directors: **Keisha Browder**
Brett Karleen
ileana Ortega Brunetti
Directors Emeriti: **Bob Bugalski**
H. Duane Smith
President and CEO: **Carrie L. Birkhofer**

SUPERVISORY COMMITTEE

Chairperson: **Michelle Berridge**
Members: **Pat Pfremer**
Suzanne Shaug
Barbara Callahan
Richard Mills
Associate Members: **Guillermo Cervantes**
Shawfeng Dong

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Para obtener una copia de BayWatch en español, visite su sucursal más cercana.



Bay Federal
CREDIT UNION

Making a real difference



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