



Your Ticket to Quick Savings

Certificate Accounts at Bay Federal Credit Union

When people think about ways to increase their savings, they often think about long-term accounts. However, if you are planning on spending your savings on something important in the near future, a long-term commitment might not work for you.

Luckily, we have short-term certificates! Our certificate accounts are available for three, six, and 12-month terms, making them the perfect way for you to boost your savings while you wait to make your big purchase.

What is a Certificate, Exactly?

A certificate is an insured savings account with a fixed interest rate for a set period of time, called a term. The dividend rates of these accounts are higher than regular savings accounts, but you'll have more limited access to the funds. If you want to withdraw your money before the maturity date, you could be charged a penalty.

Because your certificate earns higher dividends, by placing your money into this type of account you will grow your savings much more quickly, even if you choose a shorter term. Our interest rates are very favorable!

Is a Certificate Right for Me?

There are many good reasons why a certificate would be the right choice. Certificates have minimum deposit amounts, so be sure you've got enough savings to spare that you can lock away at least \$1,000. If you're planning on making a large purchase in the next few months, a short-term certificate can be perfect to help you earn a little extra money before you buy. For instance, you might be planning on buying a house, adopting a child, or moving to a new state in the next year. If you've got the time to keep your money locked in a certificate for its term, you can seriously muscle up your savings.

Open a Certificate

If you think that a short-term certificate might work for you, visit www.bayfed.com or go to BayFedOnline or the BayFed Mobile app to open a certificate!



In Memoriam of Director Emeritus Bob Bugalski



Bob Bugalski
Director Emeritus

We're deeply saddened to share that Bob Bugalski, Board Member Emeritus who volunteered 29 years of service to Bay Federal, passed away in February.

Mr. Bugalski moved from Wisconsin with his wife, Barbara, in August of 1957. He worked at Mora High School and Watsonville High School for 10 years, before he started coaching the basketball team at Cabrillo College. He was a fixture with Cabrillo for 32 years.

Mr. Bugalski joined the Board of Directors at Bay Federal Credit Union in 1986. In his time as a board member, Mr. Bugalski remained focused on our commitment of "people helping people," and often applied his many years of coaching skills and philosophies to his board experience. The Bay Federal headquarters' board room was named the Robert Bugalski Board Room in 2015 in his honor.

From all of us at Bay Federal, we offer our sincerest condolences to Mr. Bugalski's family. He is greatly missed.



Investment Services at Bay Federal Credit Union

Presented by Your LPL Financial Advisors

Preparing for the Golden Years

Many Workers Wonder When (And If) They'll Retire

Retirement is supposed to be our “golden years,” but between inflation, stock market downturns, and higher taxes, many Americans worry they might even have to cut back and scrape by to pay their bills (or keep working). A 2023 report suggests that 27% of Americans saved less than normal for retirement in the previous 12 months due to inflation.¹

Falling Behind Instead of Achieving Goals

More than half of Americans report they're behind on their retirement savings—with 35% saying they're “significantly behind,” and 20% saying they're “somewhat behind” on their goals.² This retirement gap as it's often called, has been a common problem for generations, but it appears to be getting wider.

Keep Working, or Retire?

Americans born before 1960 can receive full Social Security retirement benefits at age 66, but the number of older Americans still working past retirement age has grown. A study by the Center for Retirement Research revealed that working longer is associated with lower mortality, depression, and diabetes risks for both men and women.³

Take Steps to be Prepared

- Start saving.
- Contribute to your employer's retirement savings plan, if available.
- If your employer has a pension plan, take advantage of it if possible.
- Put money into an IRA.
- Estimate how much you will need in retirement.
- Make catch-up contributions to your retirement savings, if possible.
- Eliminate unnecessary expenses.
- Talk to a financial professional about an investment plan that fits your needs and goals.

Working with an LPL Financial Advisor at Bay Federal Credit Union

Speaking with a licensed financial advisor can clear up any questions that you have about your retirement plans. Schedule your virtual or in-person 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. CDs are FDIC Insured to specific limits and offer a fixed rate of return if held to maturity, whereas investing in securities is subject to market risk including loss of principal.

The Standard & Poor's 500 Index is a capitalization weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. All performance referenced is historical and is no guarantee of future results. All indices are unmanaged and may not be invested into directly.

This material was prepared by LPL Financial.

¹ www.nerdwallet.com/article/investing/investing-data/survey-some-americans-who-plan-to-retire-say-theyll-leave-the-workforce-early

² www.bankrate.com/retirement/retirement-savings-survey

³ crr.bc.edu/how-does-delayed-retirement-affect-mortality-and-health



Emily Quatman



Sam Solgan



Bennett Bilgere



Jackie Carrillo

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Not Credit Union Guaranteed

Not Credit Union Deposits or Obligations

May Lose Value

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5 Ways to IMPROVE YOUR FINANCES This Spring

1 REVIEW YOUR FINANCES

Take a look at your income, expenses, debt, and goals.

2 CREATE A BUDGET

List all your income and expenses, and assign a dollar amount to each category.

3 PRIORITIZE DEBT REPAYMENT

Choose the debt with the smallest balance, or the highest interest, and maximize your payments.

4 START AN EMERGENCY FUND

Aim to save up 3-6 months' worth of expenses.

5 BROADEN YOUR FINANCIAL KNOWLEDGE

Educate yourself through podcasts, books, and online.

To schedule a complimentary appointment with our LPL Financial Advisors, 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

Financial Wellness

Education and Resources for Financial Fitness

Financial Literacy for Kids

By GreenPath Financial Wellness

Practical money management skills learned at an early age can have a lasting impact on the rest of your child's life.

Here are some great ways to teach your kids about money.

Play Games That Involve Money

One of the best ways to teach a lesson is by doing so without your child even realizing that they are learning. Play games that include a financial element like Monopoly or Life and help them strategize during the game.

Make a Wish List with Your Child

An essential part of financial literacy is creating a set of priorities. We can't have everything we want all at once, but we can achieve our goals over time if we plan ahead. Have your child list a few things they want, then have them rank them from most important to least important. Once the list is created, strategize with your child about how they can obtain their wishes.

Teach While You Shop

Take your child shopping and actively explain your decision-making process. When you arrive at the store, tell your child how much money you have to spend and what your priorities are. Show them why you are picking one item over another and explain things like discounts and coupons.

Give an Allowance

Giving an allowance gives children first-hand experience with money. They learn the rewards of careful spending and saving, and the risks of making impulsive spending decisions. Those risks are a lot smaller than they will be later in life!

Split Money into Categories

Get a container or folder that splits money into spending, saving, and giving. Teach your child about what each category is and how they are allowed to use the money in each section. Every time you give them their allowance, talk them through how they plan to use their funds.

Involve Your Kids in Major Purchases

Deciding where to go on vacation? Buying a new appliance? Include your kids in the process and have them help with the research. You can show them the factors that go into making the decision and have them help you compare the options before making the purchase.

Free Financial Counseling

Do you need help navigating your financial situation to be better equipped to teach your kids? Speak with a financial expert at GreenPath Financial Wellness! The call is free and confidential. Get started by calling 877.337.3399 or visit www.bayfed.com/greenpath.



Empowering people to lead financially healthy lives.

This April is
Financial
Capability
Month at Bay
Federal



We are very excited to bring Financial Capability Month to our members this April. Financial capability is the ability to understand and use financial skills, such as responsible money management, budgeting, saving, and investing for the future. Being financially capable is the first step in being financially fit:

- Personal finance is often the number one topic of argument within a marriage.
- Parents rank teaching financial responsibility to their children near the top of their parenting wish list.
- Only a handful of states require high school students to take a personal finance course before graduation.

During the month of April, we encourage you to keep an eye on our social media for articles and discussion points to share with your friends and family.

We can't wait to share Financial Capability Month with you!

A New Virtual Assistant is On Her Way!

You may have noticed a new chat feature in BayFedOnline. We are excited to announce this service will soon expand to our website! This new feature will also include a new Virtual Assistant who can help you with common questions and connect you with one of our live Member Service Representatives.

Our new Virtual Assistant will be joining our team this Spring!



Community Support

Events, Accomplishments, Announcements, and More!

Events Calendar

Supporting Local Organizations

Big Brothers Big Sisters of Santa Cruz County

Bowl For Kids' Sake



Sunday, April 28

The Boardwalk Bowl in Santa Cruz

Register a bowling team and collect pledges to provide mentoring for local children.

Information at www.santacruzmentor.org

Pajaro Valley Shelter Services

Annual Mother's Day Run for Shelter



Sunday, May 12

Pinto Lake County Park, Watsonville

Moms, dads, and kids of all ages are invited to participate in the 1K kid's run, 5K walk/run, or the 10K race at this fundraising event.

Information at www.pvshelter.org

Bay Federal Credit Union

Annual Meeting

Tuesday, May 21

6:00 PM

3333 Clares Street, Capitola & Zoom

Join us either in-person or virtually for an informational summary of our 2023 financial and member service results.

To RSVP, please email annualmeeting@bayfed.com or call 831.477.8504



Salinas Valley Memorial Healthcare System

CMN Hospitals Fundraising

May 1-May 31

All Bay Federal branches

Join us as we raise funds for our regional Children's Miracle Network Hospital, where 100% of the money will go to help sick children in our communities.

Information at salinasvalleyhealth.org

childrensmiraclenetworkhospitals.org



Valley Women's Club of San Lorenzo Valley

Redwood Mountain Faire

Saturday, June 1 and

Sunday, June 2

Roaring Camp Railroads, Felton

Celebrate community, arts and music, and raise funds for local non-profits and service organizations at this family-friendly event.

Tickets and information available at www.redwoodmountainfaire.com



Friends of Watsonville Parks and Community Services

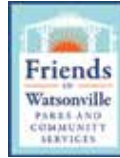
Nerdville

Sunday, June 23

Watsonville High School Gymnasium

Come to a fun and family-friendly day of convention-going, cosplay, collectables, and more!

Tickets and information available at www.friendsofwatsonvillepcs.org



HOLIDAY OBSERVANCES & BRANCH CLOSURES

May 27

Memorial Day

June 19

Juneteenth National Independence Day

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

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 Pfremmer**

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.



April is Financial Capability Month

Learn about making better money decisions and build financial skills.

Contests for kids in branch, articles on our social media, and more.

Join us **online** and **in branch** this April!



Making a real difference