

FIRST Edition

April 2019 • Serving the Twelve-County Sacramento Region and California Federal Employees

Message to the Membership



2018 was another excellent year for First U.S. and our membership. We're pleased to report that we remain safe and sound, well capitalized and a preferred alternative to big banks. For over 80 years, as a not-for-profit financial institution, we've been dedicated to bringing you more value that will enhance your life, and we strive to remain "**Big Enough to Serve, Small Enough to Care**".

While 2018 was another big year for making loans to members, it also brought some higher rates on savings as the economy improved. We made more than 2,700 loans to members totaling almost \$90 million and ranging from VISAs to First Mortgages and Business Loans. We also welcomed over 3,200 new members, consumers and businesses. Due to relatively low rates we were able to save members thousands on loans of all kinds, making life more affordable. We established over 1,700 new checking relationships and saved members thousands in fees. Although savings rates remain low, we offer some of the best rates available, particularly on Certificate Specials and our exclusive Metal Money Markets.

Important 2018 projects reflected our continued commitment to providing help to members in need. We offered unsurpassed support to federal members affected by the federal furloughs by providing 0% loans for delayed pay and loan extensions. We were one of the few, perhaps the only financial institution, that provided this level of assistance and allowed new federal employees to take advantage of these programs. We also stepped up to help

members affected by the Camp Fire. During the year we made more updates to our website, improved mobile banking and enhanced cybersecurity, making transactions more convenient, efficient and secure. Whether visiting a branch, logging on to Home Banking, calling our Phone Center or using our Mobile Banking app, we're here for you with the technology you need, making it easier for you to get things done. In partnership with energy companies across the state, we launched our new Residential Energy Efficiency Loan (REEL) program, making a difference for members by helping improve energy efficiency and reducing energy expenses with low-cost loans for upgrades like new windows, energy-smart appliances and heating/cooling systems. We also introduced a very popular new member car buying concierge service that takes the pain out of buying or leasing a new or used vehicle and, as usual, you can be approved on the spot.

In 2019, we have a number of projects planned to provide an enhanced member experience, new ways to reduce the cost of your debt and increase the yield on your savings. We advocate for regular savings at any level to ensure that all of our members have the safety net that savings provides for unexpected emergencies. Regular savings by payroll transfer or automatic deposit is a painless way to Pay Yourself First. As we grow together, we are able to gain efficiencies so that we keep credit union costs low and, every year, we also look for ways to expand our involvement in the communities we serve.

Continued on back page

2019 Annual Meeting Results

On February 28th, First U.S. held its Annual Meeting. Board and Management highlighted a successful 2018, and during the meeting, Board Members **Richard Bender** and **Richard (Dick) Cochran**, and Supervisory Committee Member **Dennis B. Cook** were each re-elected by acclamation to serve additional three-year terms.

We thank our volunteer Board of Directors and Supervisory Committee for their dedication and service to First U.S.

New!!

Limited-Time Introductory Rate on a First U.S. HELOC



If you've been thinking about tapping into your home's equity, have we got an offer for you! Tackle those home improvements, cover education expenses, or get ready for that big summer vacation. You can use your Home Equity Line of Credit (HELOC) for any need.

And for a limited time, we're offering a special **introductory APR of just 4.99% for six months**. After the introductory period, your rate can be **as low as Prime + 0%**, so you'll know you're getting one of the lowest cost, and lowest payment HELOCs around.

- Enjoy a great **introductory rate of just 4.99% for six months**
- Then, keep your payments in check with **an APR as low as Prime + 0%**
- Save more with No Annual Fees and No Application Fees
- And with the flexibility of our generous 20-year draw and repayment period, you can access your line when you need it

Our Real Estate professionals are here to help. But hurry, because this limited-time offer won't last forever. Visit firstus.org, or call a Member Service Representative at (800) 556-6768 and ask to speak with a Real Estate Specialist today.

Annual Percentage Rate (APR) is variable and based on Prime Rate as published in The Wall Street Journal (currently 5.50%). Minimum APR 3.99%. Maximum APR 15%. 20-year draw/repayment period with no annual fee. \$499 opening fee for 2nd trust deeds or \$799 for 1st trust deeds (waived if \$5,000 initial advance is taken and account remains open for 3 years), plus recording fees. Certain restrictions apply. Appraisal fee may be required. Owner-occupied, CA properties only. \$200,000 maximum loan amount. Not available for purchases. Payment example: 6 monthly payments of approximately \$6.69 for each \$1,000 borrowed, followed by 234 monthly payments of approximately \$7.26 for each \$1,000 borrowed.

Message continued from front page

As a cooperative, we vow to continue to put you first, and we thank you for your patronage. Because your satisfaction is our number one priority, we pledge to bring you more value, and as always, we strive to deliver it with the personal service you deserve. On behalf of the entire First U.S. team of volunteers and staff, thank you for your business.



Brian Doyle
Brian W. Doyle
Board Chairman



Carol M. Hauck
Carol M. Hauck
President &
Chief Executive Officer



Director Emeritus, John Anderson (left) and President/CEO Carol Hauck

John Gets Pinned

We recently celebrated with long-time Board Member John Anderson, his retirement following 50 years of volunteer service to the member-owners of First U.S. In honor of his retirement, and in recognition of the vast experience and wealth of knowledge that John brings to the membership, the Board has created a new position, bestowed upon John, Director Emeritus.

The Director Emeritus status allows our Board and future Board members continued access to his valuable points of view and unique experiences, even following his recent retirement. Congratulations John, and thank you again for your many years of service.

Annual Notice to Open-End Credit Life/Credit Disability Policyholders

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.



Get the First U.S. Mobile App.



(916) 576-5700 or (800) 556-6768

Phone Center hours: Mon-Fri, 7:30 a.m. – 6 p.m.; Sat, 9 a.m. – 2 p.m.

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