



FIREWIRE

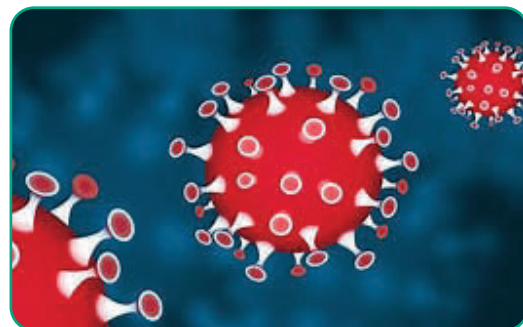
SPOKANE FIREFIGHTERS CREDIT UNION

Getting Through COVID

Those visiting the credit union recently may have noticed that our lobby is now open and we are here to serve our members in person. As always, our normal lobby hours are 9:00am-4:00pm, Monday-Friday. For the safety of staff and other members, we ask that you observe proper social distancing and request that you please wear a face mask until further notice. Also, please check in with staff if you would like to sit with a loan officer or member service representative.



You may also notice that your staff may not be located in the same offices that you remember from the last time you were in the credit union. To better serve you, we have recently added staff in the lending and accounting departments, which required us to move 105,100 employees to other places in the building to improve workflow efficiencies. In addition, some staff members may be working from home on any given day but are still here to serve you via phone and email.



Your credit union staff and management want to thank you for your patience through what has turned out to be over a year of uncertainty. When COVID first hit, we decided to protect staff and members by closing our doors to in-person traffic. Having several staff members off at the same time or being required to shut down operations due to an internal COVID outbreak would have ruined our ability to serve the needs of our member/owners. This was a risk we could not take.

Having a closed lobby did not mean that we stopped serving you. In fact, we served more members in more ways than ever before. Our tellers processed in-person member transactions in the drive-thru and kept up with the increased phone calls to take care of your needs. Our members embraced new and existing technologies with the increased use of remote deposit via mobile banking and by signing countless loans electronically. The biggest refinance boom in recent memory has seen us fund around 185 mortgages for our members since last March, which is unheard of for a credit union our size. We feel that our overall member service has improved and will continue to do so due to the new skills and experiences that our staff has accumulated over the last year.

We look forward with hope to the health and prosperity of our members, their families, and their firefighter communities. ***See you soon!***

Annual BBQ and Golf Tournament Updates

As the region opens up more for larger events, we will be looking at options for our Annual BBQ and Credit Union Golf Tournament. We will keep the membership posted as we know more.

THANKS FOR YOUR PATIENCE. THE CREDIT UNION LOBBY IS NOW OPEN. COME AND SEE US!

Scholarship Deadline July 30th

Russell (Rudy) Mead served on the Supervisory Committee of Spokane Firefighters Credit Union from his appointment on July 10th, 1956 until his last meeting, March 25th, 2008, almost 52 years.



Each year in Rudy's memory, the Credit Union awards up to two (2) scholarships valued at \$1,000 each to graduating high school seniors that **are Spokane Firefighters Credit Union members. If you are not currently a member of Spokane Firefighters Credit Union, you must open a membership to be considered for the scholarship.**

The scholarships will be awarded to students who will graduate high school in the current school year and will enroll in an accredited college or university (either 2 or 4 year) in the fall of the same year.

Applications will not be accepted for enrollment as a part-time student, for vocational or trade schools or for adult remedial education courses.

Complete applications must be returned by **JULY 30th** and must also include a current transcript of the high school or college academic record. Submissions may be emailed to scholarship@firecu.net or delivered to the address below.

**Scholarship Committee
Spokane Firefighters Credit Union
2002 N. Atlantic Street
Spokane, WA 99205**

Incomplete applications will be disqualified.
Applications will be judged on the following:

- Academic Achievement
- Declaration of Career Goals
- Extracurricular Activities
- Reference Letters



The scholarship application can be found at <https://firecu.net/other-services/rudy-mead-scholarship-award/> or at the credit union office.

Good Luck!



The Numbers Game...
Win \$50

Be sure to read every article in this newsletter and look for your account number. You could be the lucky winner! Good Luck!

This newsletter contains a member account number chosen at random and in the format of a member number **followed by two zeros**. If you find your account number listed somewhere within the articles of this newsletter, contact the Credit Union within 30 days to claim your prize. We will deposit the money directly into your credit union account!

Be sure to read every article in this newsletter and look for your account number. You could be the lucky winner!

IF YOU ARE A MEMBER WHO IS A COLLEGE BOUND SENIOR, APPLY FOR THE RUDY MEAD SCHOLARSHIP.



**CHECK OUT OUR
HISTORICALLY
LOW RATES ON**

**VEHICLE
LOANS**

**BUY NEW OR
REFINANCE FROM
ANOTHER LENDER.**

**CALL SFCU OR VISIT
FIRECU.NET FOR DETAILS**

New Car & Truck Loans Now as Low as 1.99% APR*!!

Spokane Firefighters Credit Union is excited to offer rock bottom rates on new vehicle loans! Cars and Trucks model year 2019 and newer may qualify for rates as low as 1.99% APR^{*(1)(2)}. The credit union also offers rates as low as 2.49% APR^{*(1)(2)} on Used Cars and Trucks model year 2011-2018.

How to save:

- Apply at the credit union or online for a vehicle purchase from a dealer or private party
- Refinance a vehicle from a lease or other financial institution for huge rate savings
- Use a clear title to borrow for debt consolidations or home improvements

Visit www.firecu.net/loans/current-loan-rates/ for details.

* APR = Annual Percentage Rate

(1) Rate assumes a .50% discount on the APR for automatic payment via payroll deduct or payment from direct deposit, with deposit being large enough to cover a minimum monthly payment.

(2) Rate stated is the lowest possible rate and will vary depending on credit score, term, loan to value, and age of collateral. Lowest possible rate is for loans with terms of 48 months or less, with .25% being added for each year up to 84 months. Example: for cars and trucks 2019 and newer, the lowest possible rate for 48 months is 1.99%, 60 months is 2.24%, 72 months 2.49%, 84 months is 2.74%. Contact the credit union for rate details on Boat and RV loans.

Fees may apply when refinancing a current Spokane Firefighters Credit Union to obtain a lower rate.

A Small Credit Union Dilemma: How to act big and small at the same time

Will Logan - VP of Lending

One would not think that there are many parallels between the worlds of the fire department and credit union, but you would be surprised. Now in my fifteenth year of traveling back and forth between these two distinct universes, one lament I have heard more often than any other is the very familiar, "This place (CU or FD) just ain't what it used to be!" There has never been a truer statement and thank heavens we have found ways to adapt, change, survive, and thrive where others have failed. Living by the **Seven Cooperative Principles** that guide credit unions has given your financial cooperative the tools it has needed to punch outside of our weight class while remaining true to our core membership, honoring those that came before us.

Since I started in the credit union back in 2007, there have been enormous changes to your organization and to the CU Movement as a whole. According to the NCUA, from the end of 2007 to 2020, the number of federally insured credit unions had fallen from 8101 to 5099. This is a decrease of 37% and can be explained by many factors, ranging from dying industries to the lack of willing and capable volunteers to mergers with bigger credit unions. One can write a doctoral thesis on the subject, so we will focus on two of the seven above mentioned principles that have helped this credit union maintain best-in-class status.

Your credit union is blessed with one of the most solid membership bases around: **Firefighters**. In fact, you are the envy of just about every other credit union around, with some vying for your business with targeted marketing campaigns and others changing their fields of membership just to include you. Firefighters are very loyal and stand behind things that they believe in. This brings us to the second Cooperative Principle for Credit Unions: **Democratic Member Control**. Since our inception in 1934, the credit union has been guided by a long line of dedicated volunteer Directors that set goals and expectations for management and staff to attain, all while keeping the best interests of the members at the forefront. These elected members have set the course and remained true to the membership because they are of the membership. By having a passionate group of knowledgeable volunteers, willing to bring in new blood, a credit union can avoid the trap of withering until they become fodder for a bigger institution to gobble up, as has been the case with countless cooperatives over the last few decades.

We are constantly walking the fine line between being big enough to offer all the products and services that our members expect of us to remain competitive and being small enough to know your name when you call or visit. Many credit unions have lost their identity by trying to play both sides of the fence, opening their fields of membership and alienating the ones that got them this far. Your credit union remains committed to serving only Firefighters and their Families, just how we have done for nearly nine decades. How are we able to be big where we need to be while remaining true to our small, tight-knit membership? We have done this by adhering to the sixth Cooperative Principle for Credit Unions: **Cooperation Among Cooperatives**. By being members and/or owners of numerous CUSOs (Credit Union Service Organizations) small credit unions can band together to increase buying power and gain economies of scale to provide products and services, such as mortgage lending and mobile banking to their members. In fact, cooperation among credit unions is such a huge part of what we do every day that former CEO Todd Powell was instrumental in starting a data processing CUSO right in the basement of the credit union office. Your credit union is part owner of CU*Northwest, who provides dozens of western credit unions with core processing services from their headquarters in Liberty Lake. CUSOs allow small credit unions to compete with larger institutions in the spaces that are most important to our members.

Everyday, your volunteer Directors, management, and staff strive to return value on your investment in your credit union. The next time you find yourself thinking about the good old days, please share your stories with credit union staff so we do not lose touch with our heritage. Also, if you feel strongly enough to fight for your credit union, please reach out to a board member to find out how you can contribute to the success and future health of your co-op through volunteering. If we did not have members like you, we would just be a bank.

Thanks for Helping Us Better Serve You!

Several hundred members participated in our recent survey that was designed to determine the most important factors in shopping for a vehicle loan. It is no surprise that the number one factor in choosing a vehicle loan is **interest rate**. Also, 64% of members prefer to apply for a **loan in person or by phone**, while 24% would first apply **online or via mobile app**.

The winners of the 2 \$250 WeatherTech gift cards were members Dave Leavenworth and Connie Rail. Feel free to get in their cars with wet, muddy feet next time you see them.

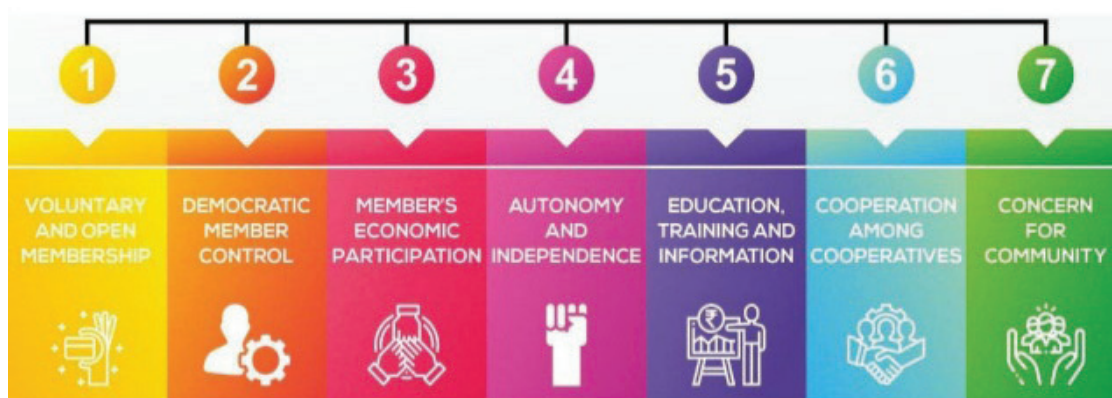
Over the remainder of the year, we will be emailing out additional survey contests to gather as much data as possible with the goal of providing the best possible products and services to our owners. Our number one goal is to deliver as much value as possible on your investment in your credit union.



SUMMER SAVINGS 3.90% VISA BALANCE TRANSFER

Call SFCU or Apply in Online Banking.

7 Cooperative Principles





SERVING FIREFIGHTERS & THEIR FAMILIES

SINCE 1934

CREDIT UNION PHONE NUMBERS

CREDIT UNION	(509) 484-5650
TOLL FREE	(888) 369-3708
CU TALK	(800) 860-5704
FAX	(509) 487-6567
LOST / STOLEN VISA CREDIT CARD	
Day	(509) 484-5650
Nights/Weekends	(866) 333-4740
LOST / STOLEN VISA DEBIT CARD	
Day	(509) 484-5650
Nights/Weekends	(800) 754-4128
VISA CREDIT DISPUTES AFTER HOURS	(800) 600-5249
MEMBER SERVICE TEXT (BUSINESS HOURS)	(509) 484-5650
LOAN DEPT. TEXT (BUSINESS HOURS)	(509) 484-5651

ADDRESS

2002 N. ATLANTIC
SPOKANE, WA 99205

CREDIT UNION HOURS

LOBBY	DRIVE-UP
MONDAY - FRIDAY	MONDAY - FRIDAY
9AM - 4PM	8AM - 5:30PM

STAFF

GAYLE FURNESS	PRESIDENT / CEO
WILL LOGAN NMLS# 771663	VP OF LENDING
ANITA YOUNGBLUT	ACCOUNTING MANAGER
MELISSA MORTON	OPERATIONS SUPERVISOR
RAYCHEL LARSEN	PROJECT MANAGER
MIMI STROM NMLS# 1034554	LOAN OFFICER/MORTGAGE
KATIE GRIMM NMLS# 854911	LOAN OFFICER/MORTGAGE
CHELSEY BLAIR	LOAN OFFICER
LISA SHIMEK	MEMBER SERVICE/PLASTIC CARDS
CHRISTINA BACON	MEMBER SERVICE
MEGAN LARSON	TELLER
AMANDA UHLENKOTT	TELLER

BOARD AND SUPERVISORY COMMITTEE

ERV WILLIAMS	CHAIRMAN
KENNY MILLER	VICE CHAIRMAN
BOB GREEN	BOARD MEMBER
MIKE THOMPSON	BOARD MEMBER
ROGER LIBBY	BOARD MEMBER
BILL GONZALEZ	BOARD MEMBER
KEVIN SMITH	BOARD MEMBER
ROY MEDIATY	BOARD MEMBER EMERITUS
JOSH RHOADS	ASSOCIATE BOARD MEMBER
CHAD CHILDEARS	ASSOCIATE BOARD MEMBER
GARRETT CAMAROTA	ASSOCIATE BOARD MEMBER
ANGELA GOLDEN	SUPERVISORY COMMITTEE CHAIR
NOAH MARTINEZ	SUPERVISORY COMMITTEE
PAUL GORTLER	SUPERVISORY COMMITTEE

2021 Holidays

The Credit Union Will be Closed the Following Days in 2021

July 5 th (MONDAY)	Independence Day Observed
September 6 th (MONDAY)	Labor Day
October 11 th (MONDAY)	Columbus Day
November 11 th (THURSDAY)	Veterans Day
November 25 th & 26 th (TH & FRI)	Thanksgiving & Day After
December 24 th (FRIDAY)	Christmas Day Observed
December 31 st (FRIDAY)	New Year's Day Observed

SHARE & SHARE CERTIFICATE RATES

These rates are effective July 1, 2021

Share Rates <small>(in percentage points)</small>	Dividend / APY ⁽¹⁾	
Share Drafts \$1,000.00 and Above	0.10	0.10
100.00 - 4,999.99	0.10	0.10
5,000.00 - 24,999.00	0.10	0.10
25,000.00 - 74,999.00	0.15	0.15
75,000.00 - Above	0.20	0.20
IRA- <u>Essential & Silver</u> - 0.25 / 0.25	<u>Gold</u> ⁽³⁾ - 0.40 / 0.40	<u>Platinum</u> ⁽³⁾ - 0.50 / 0.50

Share Certificate Rates ⁽²⁾ (in percentage points)

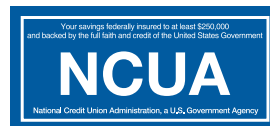
\$1,000 minimum opening deposit

Term	<u>Essential & Silver</u> Dividend / APY	<u>Gold</u> ⁽³⁾ Dividend / APY	<u>Platinum</u> ⁽³⁾ Dividend / APY
6mo	0.40 / 0.40	0.55 / 0.55	0.65 / 0.65
12mo	0.40 / 0.40	0.55 / 0.55	0.65 / 0.65
24mo	0.65 / 0.65	0.80 / 0.80	0.90 / 0.90
36mo	0.65 / 0.65	0.80 / 0.80	0.90 / 0.90
48mo	0.90 / 0.90	1.05 / 1.05	1.15 / 1.16

⁽¹⁾ APY = Annual Percentage Yield⁽²⁾ Penalties will apply for early withdrawal⁽³⁾ Gold and Platinum rates include a .15% and .25% bonus dividend respectively to be paid quarterly. Ask a member service representative for more information on how to qualify.

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