

FOCUS

A PUBLICATION FOR THE MEMBER/OWNERS OF
CALTECH EMPLOYEES FEDERAL CREDIT UNION

President's Message: 75 Years of Excellence. Honoring Our Past, Embracing Our Future.



John K. Meeker
President/CEO

In 1950, Frank McNamara revolutionized commerce with the introduction of the first credit card, the Diners Club, inspired by the inconvenience of forgetting his wallet while dining out. That same year, President Harry Truman signed the National Science Foundation Act, creating a federal agency to advance scientific research.

Meanwhile, in a small corner of Pasadena, nestled in the foothills of the San Gabriel Mountains at the Jet Propulsion Laboratory, seven visionary Caltech employees each contributed \$5 to establish a financial cooperative. With this modest \$35 in pooled assets, Caltech Employees Federal Credit Union (CEFCU) was founded.

Today, nearly 75 years later, we proudly serve over 34,000 members and exceed \$2 billion in assets, placing CEFCU among the top 250 credit unions in the nation by asset size. Membership has broadened to include the expanded Caltech community and the immediate families of current members, while products and services have continually evolved to meet our members' diverse financial needs.

While my 25 years at CEFCU represent only a third of its remarkable history, this time has given me an unparalleled view of the strength, security, and stability that define our organization. From humble beginnings with share accounts and loans, we have grown into a dynamic financial institution providing a comprehensive suite of products, including real estate and consumer loans, as well as modern tools like eBranch and our mobile app. This past year, we enhanced our services with the introduction of Residential Investment Property Loans, empowering members with diversified investment opportunities.

Still, our growth extends beyond products and services. While maintaining our exclusive field of membership, we have expanded our community of members. Membership is passed

down as a trusted legacy, and we are privileged to serve generations who rely on our Credit Union for their financial needs. We have also increased our physical footprint with four office locations. Together, our passionate team of employees,



This aerial image of the Jet Propulsion Laboratory was taken in September 1950, the same year CEFCU was founded.
Credit NASA/JPL-Caltech.

guided by an experienced Board of Directors and Supervisory Committee, is united in its unwavering commitment to CEFCU's mission: *CEFCU provides superior value with unsurpassed service through selected financial products while maintaining our tradition of stability, security, and trust.*

As we celebrate 75 years of excellence, we reflect on our history with gratitude and confidently look to the future. CEFCU's growth and success stand as a testament to the loyalty of our members and the dedication of our team.

As we welcome 2025, let us continue to honor our past while we embrace the opportunities that lie ahead.

START THE NEW YEAR LOOKING UP

Consolidate your debt and save by transferring high-cost balances from other lenders to CEFCU with rates as low as **7.95% APR^{*,^}**

Are you paying — and paying and paying — on expensive credit cards, gas cards, store cards, and personal loans only to watch those high interest charges continue to pile up each month? Our **Short-Term Personal Loans** can dramatically lower your monthly payments and reduce your overall interest charges.

CONSOLIDATE TODAY!

Simply transfer those high-cost balances from other lenders to CEFCU.

- Rates as low as 7.95% APR^{*,^}
- No teaser rates
- No loan origination fee
- No pre-payment penalty
- Fixed rate for the life of the loan
- Terms up to 60 months

READY TO SAVE?

Get started and apply online at www.cefcu.org. You can also rely on our loan experts every step of the way — just call 800/592-3328 option 1. Upon credit approval, CEFCU will pay off your current high-interest bills.

Offer extended to February 28, 2025. Don't get snowed under by debt. We can help you start the new year with your head held high!



Short-Term Personal Loans

APR [*]	MAX. APPROX. TERM
7.95% [^]	24 months
8.25% [^]	36 months
8.95% [^]	60 months

*APR=Annual Percentage Rate.

[^]This rate includes a 1.00% rate discount for payment by Automatic Transfer.

Offer does not apply to current CEFCU loans. Minimum debt consolidation of \$2,500. Maximum loan amount of \$50,000, including any existing unsecured CEFCU loan(s). Rates and terms may change without notice. All loans subject to credit approval.



Smart Ways to Deposit Money

Which financial institution is receiving your deposits? As the new year begins, take a moment to evaluate the accounts you've designated for electronic transfers. While setting up, receiving, and accessing funds may feel consistent across institutions, return on your deposits can significantly impact your financial growth.

At CEFCU, your deposits accrue high dividends immediately upon receipt, ensuring your funds work harder for you.

FAST & SAFE OPTIONS

Direct Deposit. Elect to have your recurring payments — such as payroll, Social Security, or other federal benefits — electronically deposited into your account. You'll need to provide your payroll department with CEFCU's routing number (322280692) and your CEFCU savings account number. To obtain your account number, log into eBranch or our mobile app. Under the Accounts tab, choose "Direct Deposit Information."

Payroll Deduction. If you're employed by Caltech or JPL, you can also use Payroll Deduction to pay yourself first. Plus, you can choose to "split" your automatic deduction into your CEFCU savings account or loan account, or both! To set up a deduction or increase the amount, contact a CEFCU representative.

Scheduled External Transfers. You can use External Transfers to move money from your accounts at other financial institutions into your CEFCU savings account. To add a new external account or set up a scheduled transfer, log into eBranch. In the Accounts tab, select "External Accounts" or "Scheduled Transfers" to begin the process.

CEFCU is federally insured by NCUA.



Protect Yourself from Criminals Exploiting Artificial Intelligence to Deceive Victims

The FBI released a warning about troubling misuse of generative artificial intelligence (AI). Criminals are using AI to commit fraud, making their schemes more believable and harder to detect than ever before.

Generative AI learns from examples provided by a user to create new, synthesized content in a variety of formats, such as text, images, audio, or videos. While these technological tools are not illegal, they can be exploited to commit fraud, extortion, and other crimes. AI-generated content reduces typical red flags that often help identify a scam, such as grammatical errors or poor-quality images.

HOW IS AI USED TO COMMIT FRAUD?

What You Read — Criminals use AI-generated text to make credible schemes.

- Convincing fake social media profiles trick victims into sending money.
- Personalized messages are used for phishing and social engineering attacks to quickly reach a wider audience.
- Language translation tools help international criminals target U.S. victims without noticeable errors.
- Fraudulent websites — including those promoting fake cryptocurrency investments — use embedded AI-powered chatbots to manipulate victims.

What You See — AI tools help criminals produce convincing images to support their schemes.

- Realistic profile photos for bogus social media profiles and romance scams.
- Counterfeit IDs and other types of credentials for impersonation.
- Producing celebrity endorsements for counterfeit products or fake charity campaigns.
- Developing disaster or conflict-related imagery to solicit fraudulent donations.



What You Hear — Vocal cloning enables criminals to mimic voices.

- Impersonating loved ones in emergencies to demand money.
- Accessing bank accounts by mimicking account holders' voices.

What You Watch — Generated videos add an extra layer of deception.

- Simulated live video calls from fake law enforcement or authority figures.
- Persuasive promotional videos for fraudulent investments.

HOW TO BE VIGILANT

Identifying AI-generated content is challenging. Staying informed is one of the best steps to protect yourself. If a situation seems suspicious or too good to be true, trust your instincts.

- Create a secret word or phrase with family to verify your true identities.
- Look for subtle imperfections in images and videos: distorted hands or feet; unnatural teeth or eyes; blurry or irregular faces; uncommon glasses, jewelry, or other accessories; and inaccurate lighting or shadows, watermarks, lag time, voice matching, and unrealistic movements.

- Listen closely for known word choice and tone on calls from loved ones to distinguish between a legitimate person or vocal cloning.

- Limit online content of your image and voice, if possible. It is also recommended to set your social media accounts to private and limit followers to only people you know.

- Verify the identity of the person or company that claims to call you. Do not give any information and hang up. Then, check the contact details and call the phone number you find directly.

- Do not share

personal or sensitive information with anyone online or over the phone. And never (ever!) send money, gift cards, checks, wired funds, cryptocurrency, or other assets to people you do not know or have met only online or over the phone.

Fraudsters are constantly evolving their tactics. By staying aware of how AI is manipulated by criminals, you can protect yourself and your finances. To learn more about how to guard against scams, fraud, and identity theft, visit us at www.cefcu.org and select “Financial Wellness” under the Resources tab.



CEFCU ANNUAL MEETING

**Tuesday, February 18, 2025
at 5:30 p.m.**

Caltech Employees Federal Credit Union
528 Foothill Blvd.
La Cañada Flintridge, CA 91011

For details, visit www.cefcu.org and select “Annual Meeting” under the About Us tab.



LA CAÑADA OFFICE

528 Foothill Blvd.
 PO Box 11001
 La Cañada Flintridge, CA 91012-6001
 800/592-3328 • 818/952-4444
 FAX 818/952-4382
 Hours: 9 a.m.-4 p.m. M-F
 Drive Up: 8:15 a.m.-4:45 p.m. M-Th
 8:15 a.m.-5:00 p.m. F

REAL ESTATE LOAN CTR.

801 Foothill Blvd.
 PO Box 11001
 La Cañada Flintridge, CA 91012-6001
 800/592-3328 ext. 404

JPL OFFICE

4800 Oak Grove Dr., Bldg. 291
 Pasadena, CA 91109
 818/354-3280
 FAX 818/393-4308
 Hours: 9 a.m.-4 p.m. M-Th
 8:30 a.m.-4 p.m. F

CAMPUS OFFICE

1200 E. California Blvd.
 Pasadena, CA 91125
 M/S 100-63
 626/395-6300
 FAX 626/568-9536
 Hours: 9 a.m.-4 p.m. M-Th
 8:30 a.m.-4 p.m. F

WEBSITE

www.cefcu.org

CREDIT UNION OFFICIALS

BOARD OF DIRECTORS

Steve Proia, *Chair*
 Laurice Balian, *Vice Chair*
 John K. Meeker, *Treasurer*
 Peter Rinde, *Secretary*
 Joe Courtney, *Director*
 Dlorah Gonzales, *Director*
 Ann Martin, *Director*
 John Patterson, *Director*
 Theresa Slowskei, *Director*

SUPERVISORY COMMITTEE

Theresa Slowskei, *Chair*
 Aleen Boladian, *Member*
 Walt Boyd, *Member*
 Brian Corcoran, *Member*
 Debbie Lee, *Member*



2025 Calendars Available

CEFCU's 2025 calendar features the dramatic power of weather. Each month includes Caltech and JPL pay dates, JPL RDOs, holidays, and moon phases.

A digital copy is available on our website. To request a 2025 calendar be mailed to you, please visit www.cefcu.org and select "Calendars" in the Resources tab. While supplies last.



Happy New Year 2025 On behalf of the Board and Staff of CEFCU, we thank you for your confidence and wish you a happy, healthy, and prosperous New Year!

FINANCIAL UPDATE

As of November 30, 2024

Assets.....	\$2,032,306,852
Shares.....	\$1,535,953,651
Loans.....	\$ 593,036,151
Member Accounts.....	37,814

LOAN RATES & TERMS

Type of Loan	Annual Percentage Rate (APR)	Approximate Maximum Term
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PERSONAL LOANS

Personal Line of Credit (Variable).....	14.75%	Open End
Mastercard® (Variable).....	14.50%	Open End
Short Term Personal Loan	7.95% [^]	24 months
	8.25% [^]	36 months
	8.95% [^]	60 months
Share Secured Loan (Variable).....	3.96%	Open End

[^] Includes 1% rate discount for payment by Automatic Transfer. Lower rate or refinancing option does not apply to current CEFCU loans.

VEHICLE LOANS

New/Pre-Owned Autos — Purchase and Refinance*

100% Financing (Current & prior 5 years).....	4.69% [^]	36 months
100% Financing (Current & prior 5 years).....	4.89% [^]	60 months
100% Financing (Current & prior 5 years).....	5.49% [^]	72 months
100% Financing (Current & prior 5 years).....	5.99% [^]	84 months
80% of Retail Value (6 years & older).....	5.49% [^]	60 months

New/Pre-Owned Motorcycles*

100% Financing.....	7.25% [^]	60 months
80% Financing (6 years & older).....	7.25% [^]	60 months

New/Pre-Owned RVs*

100% Financing.....	7.95%	120 months
80% Financing (6 years & older).....	9.00%	84 months

* Financing includes purchase price or retail value plus tax, license, documentation fees, mechanical breakdown protection, GAP, and extended warranty.

[^] Includes 1% rate discount for payment by Automatic Transfer. Lower rate or refinancing option does not apply to current CEFCU loans or any vehicles that have been financed by CEFCU in the past 12 months.

REAL ESTATE LOANS

First Trust Deed..... Visit us online at www.cefcu.org or call 800/592-3328 ext. 404

Second Trust Deed

Primary/Secondary Residence (Fixed).....	8.00%	180 months
Rental Property (Fixed).....	9.75%	120 months

Home Equity Line of Credit (Variable)..... 7.65% Open End

10-Year Interest Only HELOC (Variable)..... 7.75% 120 months



This reference guide is provided as a service to our members for general information and is not meant as a full disclosure. See specific loan disclosures for further details. Rates and terms are those in effect at time of printing and are subject to change without notice. All loans subject to credit approval. Equal Housing Lender. NMLS #626590. Effective January 1, 2025.



HOLIDAYS — Martin Luther King, Jr. Day Monday, January 20
Presidents' Day Monday, February 17 • CEFCU Staff Training Day Wednesday, April 9