

Bourns Employee Federal Credit Union

Spring Newsletter 2020

From the CEO

Health Crisis Continues

Normally this time of year, everyone is looking forward to Spring and Summer—warm weather, picnics, the beach, and a good time with family and friends.

But this time, things are very different! The nation, and California, are living through an unprecedented Health crisis—one like almost no living person has ever seen. A nation locked down, staying at home, no venturing out, no small or large gatherings, practicing vigilance, waiting for testing, experiencing fear, anxiety, and distress—all hallmarks of our time.

There is little anyone can do except wait; wait for a vaccine, wait for whatever is infecting folks to die out, wait for the summer (Spring is expected to be just a memory), wait for a new day without fear, anxiety, and distress!

Being home all day and all night with your wife or wife and kids, or a full family of adults and kids, and not being able to go work, go shopping, go for a night out, or do some other social activity, is quite an experience. For some, it is fun and rewarding, for others, it is nerve wracking and sobering. What to do, when to do it, how to do it, and, for those with large families, who is going to do it.

We are all learning what it is like to surrounded by walls, doors, windows, and family. One can feel bad about it or chose to make the best of it, knowing that everyone else is facing the same thing. And, as we know, if you feel good about something, it tends to relieve fear, anxiety, and distress—and allow you some enjoyment.

We may not know when this crisis will end but we know that everyday brings a new experience, a day closer to a solution, a day nearer a vaccine, and another day of being with our closest family members—which, too often, in our prior frantic, social lives we did not have.

The medical community, Congress, the Administration, State leaders, and many large businesses are banding together (sometimes it does not seem so but they are) to bring answers and results to this extraordinary event. What we do not have now, we will have. America is resilient and Americans are proud, strong, and caring. This crisis will be defeated; we need to keep the faith, keep believing, and continue to be Americans!

HINT: Good way to enjoy a family event even though you are apart. On Saturday, my wife and I face timed with our two grand kids and their parents (our daughter and son-in-law); we played a board game! They had the game and pieces to move. We each took our turns. It was great, it was fun, and we are going to do it again on Sunday and every weekend—as a family!

BEFCU is here to help

Your Credit Union stands ready to assist you. If you have any questions, please call us. We know that the current Health crisis can make for some very anxious moments. Do not let those cause you unease, panic, or lost sleep. Call us to see how we may be able to help you.

Credit Union changes

The Credit Union has made a few changes to protect members and staff. These changes are temporary but necessary. They include:

- When using a branch office, members must be six feet from each other. This will occasionally result in a member having to wait outside of the branch—even if it is raining. This is necessary to protect the health of members and our staff.
- The Credit Union is limiting cash withdrawals to \$1,000 per day per member.
- The Credit Union is limiting the number of members who may be in the Colton office to two members at one time. This is necessary to protect the health of members and our staff.
- Additional changes are under consideration and will be relayed to you via email and the Credit Union’s web page when and if they are made.

You may experience some Shared Branch locations you previously used are no longer opened to Shared Branch members. The credit unions who have done this, including BEFCU, have done so to protect their staff by limiting the amount of person to person contact. While inconvenient, it does help protect staffs that are vital ensure members of credit unions are served.

For your convenience

- If you need cash at any time and are not near a BEFCU location, or it is after the Credit Union has closed or before it has opened, there are over 30,000 surcharge free ATMs all over the country. Please go to BEFCU’s Web page (www.bournscu.coop), on the left panel under “Welcome to BEFCU”, there is “Branch and ATM Locator”, click on that and it will take you to a page where you enter your information—it will find the nearest ATMs to you.
- If you need to check a balance, transfer funds from one account to another, make a withdrawal, you can do that through Teletalk. You do not need to come into the branch or call and talk to a Credit Union staff person, simply call **1-855-201-6849**. It is available all day, every day.

- If you have not already set up Bill Pay, now it the time to do it. Pay bills from home. Eliminate the need to go to a branch, mail payments, write checks, and have stamps for those envelopes where a business does not provide postage free envelopes. Call and talk with a Credit Union staff person today to see how easy it is.

Welcome Victor Valley Federal Credit Union Members!

Bourns Employees Federal Credit Union (BEFCU) is proud to announce that it has merged with Victor Valley Federal Credit Union (VVFCU).

The office is located at 15445 8th St, Victorville, CA 92395. It is a full service office and is open the same hours as BEFCU (see web site for more information).

VVFCU has rich history. Started in 1966, the credit union has served the Victorville and greater Apple Valley area.

BEFCU's Board of Directors and staff welcome all VVFCU members as part of our larger family. We are delighted to be able to offer all VVFCU members an array of products at very competitive rates and very low costs along with a wide range of services to assist you.

As of March 1, 2020, all members of both credit unions have full access to BEFCU's suite of products and services.

BEFCU's goal is to make the transition for VVFCU members as smooth as possible. VVFCU members will not have to take any action to transfer membership to BEFCU. Your accounts were automatically transferred and are available to you.

BEFCU urges VVFCU members to visit BEFCU's website at www.bournscu.coop to learn more about the products, services, and benefits that are available to you. BEFCU looks forward to serving and working with you.

Colton Board Members Join BEFCU Board

Two former members of the Victor Valley Federal Credit Union (VVFCU) Board of Directors joined the Board of Directors of Bourns Employees Federal Credit Union (BEFCU) at the consummation of the merger of VVFCU and BEFCU.

The new BEFCU Board members are:

David Denson, former Chairman of the CFCU Board of Directors.

Francesca Copeland, former member of the CFCU Board of Directors.

BEFCU's Board of Directors welcomes these new members and looks forward to working with them.

California Disclosure NOTICE

Cuna Mutual Group hereby provides you with notice regarding the preexisting exclusion provision on your open-end credit life and/or credit disability accounts as required annually by the California Insurance Department.

CALIFORNIA NOTICE

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.

Five Positions on BEFCU Board Up for Election

One of the most important events during BEFCU's annual meeting is the election of Board members. Annually, two or more of the BEFCU Board of Directors positions come up for election. This year there are five open positions.

The Nominating Committee has concluded its work; five individuals have been nominated to fill the five open positions on BEFCU's Board of Directors. The candidates nominated include Lynn Ainsworth (Incumbent), Christine Donnel (Incumbent), Dave Hickish (Incumbent), Rick Lies (Incumbent), and Suresh Sabnani (Incumbent).

The following is a brief introduction to each of the candidates:

Lynn Ainsworth (incumbent) was a member of the Bakery Employees Credit Union for over 20 years. Lynn was Vice Chairperson of the Board. Lynn is retired; she worked for Bimbo Bakeries for 20 years, starting in 1990. Lynn was appointed to the BEFCU Board of Directors when Bakery Employees Credit Union and Bourns Employees Federal Credit Union merged in March 2017.

Christine Donnel (incumbent) was a member of the Colton Federal Credit Union (CFCU) for twenty years. She served on the board for 4 years. When CFCU merged with Bourns Employees Federal Credit Union, March 2019, she was one of the CFCU directors appointed to the BEFCU

Board of Directors. Christine was an employee for 28 years with the Colton Joint School District working with the Fiscal Service Department before her retirement in 2018.

F. David (Dave) Hickisch (incumbent) has been a member of the Credit Union for 4 years. He is the Director of Financial Planning and Analysis for Bourns and has worked for Bourns for four years. Dave has over 25 years of finance experience with Fortune 500 companies, is a CPA and has MBA from Loyola University of Chicago with post graduate work at the University of Chicago. He has been a BEFCU board member for 3 years and serves as Chairman of the Supervisory Committee.

Rick Lies (incumbent) has been a member of the Credit Union for 30 years. He is the retired Treasury/Insurance Director for Bourns, Inc.; he worked for Bourns for more than 30 years. Rick has served on the BEFCU Board of Directors since 2010; he is currently a member of Asset/Liability Committee.

Dr. Suresh Sabnani (incumbent) is a physician. He specializes in medical treatment to injured workers of several employers in the Inland Empire, including Bourn's Inc. and the City of Riverside. He has been a member of BEFCU since mid-2007 when his company Riverside Industrial Medical Clinic became a SEG. Dr. Sabnani has been in the medical field for over 30 years and has enjoyed a good working relationship with the credit union. Employees of the Riverside Industrial Medical Clinic have also joined the credit union.

In addition to those nominated, members may nominate a candidate through the petition process. To do this, a member must collect 51 signatures from credit union members (i.e., 1% of the credit union membership at December 31, 2019) and return the petition to the attention of: ***"Board Secretary, Bourns EFCU, 1200 Columbia Avenue, Riverside, CA 92507"***.

If you need additional information about the election or petition process, please contact Ed Casanova, CEO, at 951-781-5600 or e-mail to befcu@bourns.com.

Annual Meeting

Bourns Employees Federal Credit Union (BEFCU) annual meeting is generally held the second Tuesday of May each year. However, with the current Health crisis, and California's current stay at home order, BEFCU will change the meeting date to a date and place to be determined.

BEFCU will wait for word from both California and Federal Health officials that meetings are permitted and that the Health crisis is over before scheduling its 2020 annual meeting. BEFCU will inform the membership of the new annual meeting date as soon as one can be scheduled.

As a result of this delay, no election of Board members will take place until the 2020 annual meeting. The current of Board will continue to serve until 2020 annual meeting is held.

KEY INFORMATION

Locations:

Colton: 466 N La Cadena Drive
Colton, CA 92324

Montebello: 3413 W. Beverly Blvd.
Montebello, CA 90640

Riverside: 1200 Columbia Ave.
Riverside, CA 92507

WEB page: www.bournscu.coop

Hours:

Colton: Monday-Wednesday: 9 AM - 5 PM

Thursday: 11 AM - 5 PM

Friday: 9 AM - 5 PM

Riverside: Monday-Wednesday: 9 AM - 5 PM

Thursday: 11 AM - 5 PM

Friday: 9 AM - 6 PM

Phones: Monday-Wednesday: 7:30 AM - 5 PM

Thursday: 10 AM - 5 PM

Friday: 7:30 AM - 6 PM

Phone: Call toll free: 1-877-426-8767 x 2

All hours: Teletalk: 1-855-201-6849

Routing Number: 322281109