

BayWatch

A Publication of Bay Federal Credit Union

Fall 2024



There's No Time Like the Present!

How Bay Federal Can Help You Achieve Your Dream of Homeownership

Dreaming of owning your first home? You're not alone. Our Home Loan Consultants can help you prepare, making it easier to navigate our local housing market.

That's why Bay Federal offers the **First-Time Homebuyers Program**. We've helped countless members across California finance their homes through this program, which features a down payment as low as 3% and no closing costs¹—making homeownership more accessible than ever. With flexible financing options and competitive rates, we're here to help you take that important first step toward homeownership. We offer lending solutions for non-U.S. citizens² and have bilingual Home Loan Consultants available to help you every step of the way.

Is Now a Good Time to Buy a Home?

The best time to buy a home is when you're financially ready, regardless of the current market. To qualify for a mortgage, you'll need to show you're financially responsible and capable of making monthly mortgage payments.

One key factor lenders look at is your **credit score**. To boost your score, be sure to pay bills on time and limit your use of credit cards. A higher credit score can help you qualify for a lower interest rate on your loan. Lenders will also review your **debt-to-income ratio (DTI)**, which compares your total outstanding debt to your income.

Ready to Get Started?

If you've decided the time is right, your next step is to get pre-approved for a mortgage. This shows sellers you're serious and helps you understand what you can afford.

Our Home Loan Consultants are available to guide you through the process and provide personalized advice based on your financial situation.

Start your journey today by calling 831.479.6000 or toll-free at 888.4BAYFED, extension 8304, or visit www.bayfed.com/fthb to learn more.

¹ View full program details at www.bayfed.com/fthb

² Individual Tax Identification Numbers are accepted.

Update Your Contact Information

To ensure that we can contact you with important updates about your accounts, alert you to any suspected fraud, and deliver your monthly statements and notices, it's important that you regularly review and update your contact information.

1. In the BayFed Mobile app under **More**, select the settings gear icon in the upper left corner, then **My Settings**.
2. In BayFedOnline, click **My Settings** in the top right corner to update your contact information.

It's that easy! Thanks for helping us keep you informed and your accounts safe and secure!

Attention Monterey County:

The Wait is Almost Over!
New Marina Branch

Opening by Summer 2025

More information coming soon. Be sure to update your email address to find out the latest news!



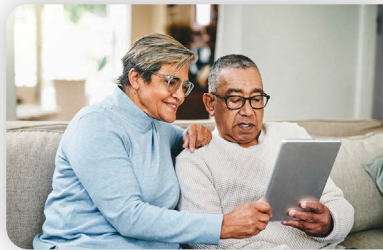
Investment Services at Bay Federal Credit Union

Presented by Your LPL Financial Advisors

Facing the Bear Market Head-On

Thriving Through Market Volatility

Navigating a Bear Market—where investment prices fall by 20% or more—can be your chance not just to survive, but to thrive!



What to Keep In Mind

- Market volatility is an inevitable part of investing. If we never had market sell-offs, we wouldn't have as much opportunity to see returns.
- Markets trend upward. While the past can't tell us what the future holds, the past 30 years have had upward-moving markets despite recessions. It makes sense that this would continue since investors see opportunity in undervalued stocks.
- Trying to time the markets may not end well. If you sell out of the market during a decrease, you "lock in your loss," because unless you buy back in at just the right time, it can be difficult to recover the amount you lose.

Tips for Thriving in Volatility

- Understand your strategy. Your strategy was designed for your specific goals, timeline, and risk tolerance.
- Review your needs and goals. This is a great time to determine if your goals and objectives remain the same or if they've shifted, requiring an update to your strategy.
- Stick to your strategy. Your strategy was built for your individual time horizon, and sticking to it will position you to work toward your goals.

Why Staying Invested Makes a Difference

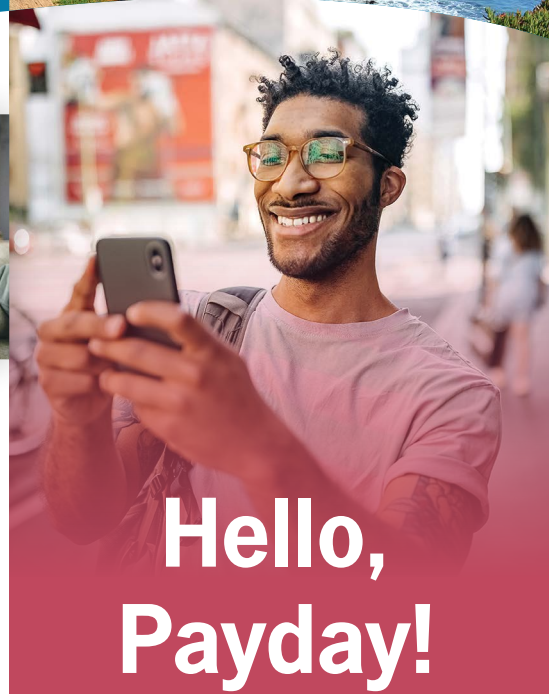
Since 1990, there were 23 other events where the markets declined 10% or more. Yet despite these declines, the annualized return for the S&P 500 Index from 1990 to 2021 was 9.9%. If all you missed was the best day in each year during that time period, your return would've dropped to 6.1%. Taking it to the extreme, if you missed the best 20 days of each year, you'd be down 24.4% per year!

We're Here to Help You Become a Thrivalist

Think of people who are incredibly resilient in response to crises as "thrivalists"—those who see challenges as an opportunity to reinvent, reimagine, innovate, and come out better for it on the other side. As your partner, we're here to help you thrive through this current crisis. Schedule your virtual or in-person appointment today!

* LPL Research, LPL Research, FactSet 4/29/22

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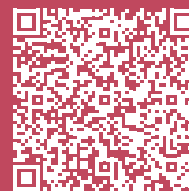


Hello, Payday!

Get your paycheck up to two days early with **Direct Deposit!**

Give your employer your 8-digit account number and our routing number:

321177706



[bayfed.com/directdeposit](https://www.bayfed.com/directdeposit)



Emily Quatman



Sam Solgan



Bennett Bilgere



Jackie Carrillo

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

Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. Bay Federal Credit Union and Investment Services at Bay Federal Credit Union are not registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using Investment Services at Bay Federal Credit Union, and may also be employees of Bay Federal Credit Union. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, Bay Federal Credit Union or Investment Services at Bay Federal Credit Union. Securities and insurance offered through LPL or its affiliates are:

Not Insured by NCUA or Any Other Government Agency

Not Credit Union Guaranteed

Not Credit Union Deposits or Obligations

May Lose Value

Your Credit Union ("Financial Institution") provides referrals to financial professionals of LPL Financial LLC ("LPL") pursuant to an agreement that allows LPL to pay the Financial Institution for these referrals. This creates an incentive for the Financial Institution to make these referrals, resulting in a conflict of interest. The Financial Institution is not a current client of LPL for advisory services. Please visit <https://www.lpl.com/disclosures/is-lpl-relationship-disclosure.html> for more detailed information.

This Holiday Season, Could Less Be More?

By GreenPath Financial Wellness

Another holiday season is upon us, and despite the continued surveys that show a rising holiday spending forecast, it can be a great opportunity to experiment with the philosophy of “less is more.”

Keeping it simple during the holidays takes on heightened significance as the allure of festive celebrations and gift-giving can lead to overspending. With daily advertisements coming at us, it is easy to get caught up in online shopping and discount store buying sprees.

By adopting a more mindful approach to the holidays, we can prioritize meaningful experiences over material possessions, creating a deeper sense of connection with loved ones.

Simplify the Season

Rethink the complicated decorating, holiday cards, and other traditions. Instead of costly parties, consider arranging a family hike, a visit to a museum, or even volunteering with friends and family as a way to honor the season.

After the event, gather for hot chocolate or a budget-friendly potluck. Spending time with people you love is a true gift. Think creatively of how to give memories to each other.

Set Expectations

Year after year, studies show that families with children are more likely to take on debt and go all-in on gift spending. Consider paring down on the “stuff.” Get everyone in the spirit by setting a gift limit so expectations are clear. The kids might be better off in the long run! A recent survey shows that small children thrive in environments with fewer toys, and that a play area with only a few favorite toys leads to higher quality of play.

Volunteer in Someone’s Name

Is there a friend or loved one on your gift list who has trouble getting out and about, yet has a favorite cause that is meaningful to them? Volunteer in their name to honor them and provide a gift to both the organization and the individual. Whether cleaning up your favorite beach, walking the dogs at the Humane Society, delivering Meals on Wheels, or another service, volunteering in someone’s name is a win-win!

Create a Holiday Spending Plan

Finally, putting together a holiday spending plan helps relieve uncertainty and financial stress. A simple budget can help you figure out how to meet both your short and long-term goals. Your plan can help you get an idea of what you have to work with in terms of income, what your commitments are, and what you have remaining to devote to your goals. Remember, nothing is set in stone, especially during a busy holiday season. You’re in charge of your plan and your goals. Review your holiday spending plan and adjust to trim expenses or direct money toward something different.

The Path to Financial Wellness Starts Here

No matter what your financial picture, our partners at GreenPath can help you take control of your day-to-day financial choices to create more opportunities for achieving your dreams – especially during the holidays. Financial wellness experts are ready to start a conversation about your specific situation and explore options to help you manage



Empowering people to lead financially healthy lives.

holiday finances this upcoming season. Get started by calling 877.337.3399 or by visiting www.bayfed.com/greenpath.



All About Certificates



A certificate is an insured savings account, typically with a fixed dividend rate through a fixed date of maturity.

What are the advantages of Certificates?



LOW RISK. Your money is secure, insured by the NCUA.



HIGHER DIVIDEND RATES. Certificates offer all the security of savings accounts with higher yields.



LOCKED-IN RATES. The APY* on a certificate is locked in until its maturity date (term).

What Certificate term should I choose?

Choose a shorter term if you anticipate needing to access the money soon.

Choose a longer term if you want a better rate, and you won't need to access the funds soon.

Learn more and open your certificate at bayfed.com/certificates

Community Support

Events, Accomplishments, Announcements, and More!



Events Calendar

Supporting Local Organizations

Mountain Parks Foundation

Lobster Feed

Saturday, October 12

4:30 PM to 7:30 PM

Henry Cowell Redwoods State Park

Support our local mountain parks with a buffet-style meal and live entertainment under a canopy of sparkling lights.

Information at www.mountainparks.org



Second Harvest Food Bank and Food Bank for Monterey County

Holiday Food Drive

November

Make sure that everyone in our community is fed this holiday season! Donate online or in-branch to feed hungry families in Santa Cruz and Monterey Counties.

Donate at www.thefoodbank.org and www.foodbankformontereycounty.org



International Credit Union Day

Thursday, October 17

Visit any of our branches as we celebrate this special day that raises awareness of the great work that credit unions are doing around the world!



The Christmas Project and Valley Churches United

Holiday Gifts for Children

December

Every year, The Christmas Project and Valley Churches United work hard to gather Christmas presents for local children in need.

Starting in December, ask about these programs in any of our branches to find out how you can participate!



HOLIDAY OBSERVANCES & BRANCH CLOSURES

October 14
Indigenous Peoples' Day

November 11
Veterans Day

November 28
Thanksgiving Day

December 25
Christmas Day

January 1
New Year's 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

Salinas Branch
1524 N. Main Street

Capitola Branch
3333 Clares Street

Santa Cruz Branch
420 River Street

Freedom Branch
2028 Freedom Boulevard

Scotts Valley Branch
255 Mt. Hermon Road

Watsonville Branch
1481 Main Street

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: **Piret Harmon**

Vice Chairperson: **Jordan Ciliberto**

Treasurer: **Sheila Joyce Kellerman**

Secretary: **Kathleen Lawler Bodmer**

Directors: **Taylor Bateman**

Jessica Dixon

Michael Leung

Dennis Osmer

Jim Phillips

Associate Directors: **Keisha Browder**

ileana Ortega Brunetti

Director Emeritus: **H. Duane Smith**

President and CEO: **Carrie L. Birkhofer**

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Chairperson: **Michelle Berridge**

Members: **Pat Pfremer**

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.



Thank You for Supporting the Monterey Bay National Marine Sanctuary Foundation!

We donated \$5 for each member who switched to eStatements* this summer for a total of **\$6740!**



Monterey Bay National Marine Sanctuary Foundation

*eStatements are easy to access, safer than paper, reduce our impact on the environment, and are completely FREE through online and mobile banking. By going paperless, you will also help to reduce greenhouse gas emissions. Learn how to make the switch by visiting www.bayfed.com/estatemnts.



Making a real difference



Federally Insured by NCUA | Equal Housing Lender



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