



SF Fire Credit Union

Siren News

Departure of CEO Darren Herrmann



It's with appreciation and respect that we share the news of Darren Herrmann's departure on June 17th. We wish him well, and are committed to maintaining the high level of service he championed since arriving at SF Fire Credit Union as a member of our senior management team in 2002.

Service & Innovation

Always seeking ways to improve the member service experience, many initiatives were launched under his guidance after he assumed the position of CEO in 2010. Be they technological (mobile banking, remote check deposit, EMV chip-enabled credit cards, Apple Pay™), pertaining to branches (extended hours, free CoinStar™ machines, online appointments), or member events (car sales, document shred days, educational seminars), he implemented programs designed to make doing business with us easier and more convenient than ever before.

Challenging Economic Times

Under Darren's stewardship, SF Fire Credit Union fared well though challenging economic times. While growth was steady (\$676 million to \$1.2 billion in assets), it was consistently outpaced by earnings. The Credit Union's capital reserves increased from \$49.2 million to nearly \$90 million during this time, which bodes well for a long and prosperous future of serving members.

Interim CEO Marla Shepard

The Board of Directors is dedicated to carrying on with our tradition of providing exceptional service and value to members. They have appointed Marla K. Shepard as the Credit Union's interim CEO. She brings with her over forty years of senior executive level experience at top performing credit unions, and has extensive knowledge of operations, service quality, business strategy, and executive management.

Your questions or comments are welcomed and encouraged. Contact us via our website ("Voice of the Member"), Twitter (@SFFireCU) or mail at our California Street address.

PLATINUM VISA

Great travel features of our Platinum Visa Credit Card include:

- No Foreign Currency Exchange or Transaction Fees
- Auto Rental Collision Waiver
- Lost Luggage Locator Service
- Travel Emergency Assistance Services
- EMV Chip-Enabled to Provide Enhanced Security and Global Usability

RATES AS LOW AS
7.50%¹
APR

NOTIFY US OF YOUR TRAVEL PLANS TO AVOID ANY RESTRICTIONS ON YOUR CARD.

¹ Annual Percentage Rate based on credit worthiness. Variable rates adjust quarterly and range from 7.25% – 18.00%. All variable rates, terms and conditions subject to change without notice. For complete program details visit our website at: www.sffirecu.org.

RULES AND REGULATIONS

The Escheatment Process

Have you ever wondered what happens when a member passes away and the credit union is not informed, or when a member completely stops using their account? After a set amount of time the state steps in and begins what is referred to as the escheatment process. SF Fire Credit Union has policies and procedures in place to notify members when their account has become inactive far before escheatment begins.

WHAT IS ESCHEATMENT?

Escheatment is the process of identifying members' deposit (checking, savings, etc.) and time deposit (certificate) accounts that are considered abandoned and turning those funds over to the state of the owner's last known address if the member cannot be contacted to re-activate the account.

HOW DOES SF FIRE CREDIT UNION NOTIFY ITS MEMBERS?

SF Fire Credit Union currently notifies members with a letter when their membership has been inactive for nine months. Once an account has been inactive for one year, a monthly fee of \$3 is applied. Ultimately our hope is that if a member no longer wishes to have an account with us, then they will close it, as keeping inactive accounts open is costly to the rest of the members of the credit union. We then send another letter after the three year mark to inform the member that since they have reached three years of inactivity, they need to contact us in order to prevent their account from being closed, and their funds from being turned over to the state.

HOW DOES SF FIRE CREDIT UNION COMPLY WITH ESCHEATMENT REGULATIONS?

In our General Disclosure, under the section titled "Unclaimed Property Law" we explain that:

California law states that inactive account balances shall be turned over to the state if, after a period of more than three years, the owner has not:

- Increased or decreased the amount of deposit; or
- Corresponded in writing with this Credit Union concerning the funds or deposits; or
- Otherwise indicated an interest in the funds or deposits as evidenced by a memorandum or letter on file with the Credit Union.

HOW CAN I FIND OUT IF THERE ARE ESCHEATED FUNDS BEING HELD FOR ME?

California has over \$6 billion in unclaimed cash and property. To see if the State of California is holding any funds that belong to you, visit <http://sco.ca.gov/upd.html>.

CONTACT CENTER & WEB CHAT

- ✓ Deposit Checks
- ✓ Make Payments
- ✓ Check Balances
- ✓ Transfer Funds
- ✓ Open New Accounts
- ✓ Apply for Loans
- ✓ Transfer Balances from other Credit Cards
- ✓ Pay Bills

Connect With Us Through Our Contact Center or Live Web Chat.

Call Center & Web Chat Available 7 Days-a-Week

Contact Center
(415) 674-4800
(888) 499-FIRE (3473)

LEARN MORE AT WWW.SFFIRECU.ORG

STRATEGIZE

INVESTMENT SERVICES

Our members have told us that personal financial planning is one of their most important priorities. To help you achieve your financial goals, we have two Financial Advisors ready to assist you.

Stephen Seewer is a Bay Area native who has twenty years of experience in the financial services industry. He is securities licensed in Arizona, Arkansas, California, Connecticut, Florida, Hawaii, Louisiana, Maryland, Minnesota, New Jersey, New York, Oregon, Texas and Washington. He's also insurance licensed in the state of California (#0A82045).

Nick Mohr holds the designation of Accredited Asset Management Specialist, is a Chartered Mutual Fund Counselor, and has eight years of experience in the financial services industry. Nick is securities licensed in Arizona, California and Hawaii. He is also insurance licensed in the state of California (#0J19725).

Both Stephen and Nick are available to assist you in creating a personal financial blueprint that you can follow to help achieve your financial objectives. This service is offered to all SF Fire Credit Union members at no charge or obligation.

Stop by to meet Stephen and Nick, or call to make an appointment.



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at SF Fire Credit Union

Financial Planning Services Include:

- Retirement, Income and Financial Planning
- Investment Advisory and Risk Management
- Life Insurance Services
- Stocks, Bonds, Mutual Funds, Annuities, etc.

* Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. The Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members.

Christmas in July

Saturday, July 16th

at ATWater Tavern in San Francisco

An Event Benefitting the

San Francisco Firefighters Toy Program

For more information, visit www.sffdlocal798.org

Novato Fire Foundation

Novato Fire Squirts Demonstration, Muster & Bar-B-Que!

Saturday, July 23rd, 9:00AM- 1:30PM

NFD Station 62- 450 Atherton Ave, Novato

For more info, visit www.novatofirefoundation.org

SAN FRANCISCO FIRE DEPARTMENT FIREWORKS SAFETY INFORMATION

As the 4th of July Celebratory events are upon us, the San Francisco Fire Department is reminding all residents and visitors that San Francisco has a zero tolerance for the use and sale of illegal fireworks.

SOME FACTS:

- Each year more than 12,000 fireworks-related injuries, half of them children, are treated in hospital emergency rooms.
- More than 25% of the children injured by fireworks are innocent bystanders.
- Something as simple as a sparkler burns at temperatures of up to 1,800 degrees! That's hot enough to melt gold.

The San Francisco Fire Department strongly urges San Franciscans to keep themselves and their neighborhoods safe this year. Report all fireworks to the San Francisco Police Department at: (415) 553-0123.

BRANCHES CLOSED

Monday, July 4th - Independence Day

Monday, September 5th - Labor Day

Contact Center & Web Chat Available

6:00AM to 10:00PM, 7 days a week

California Branch

3201 California Street, SF, CA 94118-1903

Mint Plaza Branch

12 Mint Plaza, SF, CA 94103

Stonestown Branch

565 Buckingham Way, SF, CA 94132-1904

Pacifica Branch (Cashless)

1220 Linda Mar Blvd.
Pacifica, CA 94044-4264

Branch Hours

Monday - Friday 8:30 a.m. - 6:00 p.m.
Saturday 8:30 a.m. - 3:00 p.m.

Contact Center & Web Chat Hours

7 Days a Week 6:00 a.m. - 10:00 p.m.

Telephone

(415) 674-4800 1 (888) 499-FIRE (3473)

Apply for a Loan 24/7

By Phone: 1 (888) 499-FIRE (3473)
Online: www.sffirecu.org

Online and Mobile Services at www.sffirecu.org

- Online and Mobile Banking with free Bill Pay, free check deposits and free Account-to-Account Transfers
- Current Rates
- ATM and Shared Branch Locator

Credit Union Holidays

Monday, July 4th - Independence Day
Monday, September 5th - Labor Day

The Branches will be closed, however the Contact Center / Web Chat will be open during its regular hours, from 6:00am to 10:00pm.

SF Fire Credit Union's Service Guarantee

SF Fire Credit Union upholds a tradition of excellence and strives to provide exceptional service. We guarantee courtesy, accuracy and promptness at all times. If we do not meet these standards in any way, let us know. We will apologize, correct the issue and credit your account \$10, no questions asked.



American Share Insurance

Your deposits are insured to \$250,000 per account.

This institution is not federally insured, and if the institution fails, the Federal Government does not guarantee that depositors will get back their money. Accounts with this institution are not insured by any state government.