



SF Fire Credit Union

# Siren News

FALL CEO UPDATE

## Message from Marla



It's been a pleasure working with the staff, management, and elected officials at SF Fire Credit Union as interim CEO. After spending the summer familiarizing myself with the organization, I've had the opportunity to see first-hand how this Credit Union earned its reputation within the industry for delivering exceptional service to create a fiercely loyal membership. I'm pleased to provide that membership with an update on the state of their Credit Union. I'll offer my insight regarding our financials, significant summer projects, what's in store for the remainder of the year, and a glimpse of our plans for 2017.

### Strong Financial Position

SF Fire Credit Union continues to maintain a strong financial position. Profitability is a key to the success of any credit union, including our own, as Net Income is the only manner by which we can increase our Capital Reserves. 2016 has been a good year thus far, with Capital Reserves increasing by over \$5.9 million for a total of \$95.5 million.

### Significant Summer Projects

It was a busy summer at SF Fire Credit Union, with time and resources spent on infrastructure projects designed to improve upon system performance, or to prepare us for the launch of upcoming endeavors. We performed significant upgrades to our core operating system, to improve the performance of our current Online and Mobile Banking platforms while their replacement systems are developed. We also completed the testing and systems preparation required for the launch of EMV debit cards, which begin production soon.

### Remainder of 2016

We'll be focusing our energy on several large scale projects for the remainder of 2016, both of which we know have been highly anticipated by members. First, is to continue work

on the development of new Online and Mobile Banking platforms. We've made a strategic decision to move away from utilizing in-house developed systems, and will be partnering with an established Online and Mobile Banking provider for our new platforms. Our objective is to provide class leading features (such as two-factor & biometric authentication, integrated personal finance management tools, account aggregation with other financial institutions, and enhanced card controls) along with a heightened level of technical and maintenance support for the Credit Union. Second, will be the launch of EMV debit card production which begins in early October. The reissue of EMV debit cards will systematically ramp-up over the course of the coming months, as we do not have the capacity to reissue all of our debit cards at one time.

### Looking Ahead to 2017

I expect the highlights of next year to include the launch of new Online and Mobile Banking systems, and the introduction of Android Pay. We expect Online and Mobile Banking to launch during the summer months (June, July, or August), and will provide members with an update when the timeline has been finalized by our provider. In regards to Android Pay, we're optimistic for introduction in early 2017. We're awaiting confirmation from our card processing partners, and will share that information as soon as it's available.

The New Year will also bring a new, permanent CEO to SF Fire Credit Union. I have full faith and confidence that the Board of Directors will select an individual well suited for the organization, and look forward to assisting that person assume their new position.

Marla Shepard  
Interim CEO

REWARD

# PLATINUM VISA®

Your Extra Awards™ Points Can Be Used For:

- Cash Back Award Options
- Gift Cards at Hundreds of Popular Retailers
- Flex Travel Awards

RATES AS LOW AS  
**7.50%**<sup>1</sup>  
APR

<sup>1</sup> 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](http://www.sffirecu.org).

STRATEGIZE

## UPCOMING FINANCIAL PLANNING WORKSHOP

Most Americans will complete their education without ever taking a class on the topic of financial planning. Instead, we get our education from the School of Hard Knocks! SF Fire Credit Union and CUSO Financial Services, L.P. (CFS)\* are here to help. We're hosting a workshop designed to answer your questions. We will discuss goal setting, budgeting, planning for emergencies, credit, investing, retirement planning and more.

Wednesday, October 19<sup>th</sup> at 6:15 p.m.

Stonestown Branch

565 Buckingham Way, San Francisco

To register, please contact **Kevin Rucker** at **(415) 674-4874**

### Our 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.

# Protecting Members from Elder Financial Abuse

In the “Rules and Regulations” series, we’re hoping to inform members of the regulatory reporting that we’re required to follow in order to comply with banking regulations. In this article, we’re addressing elder financial abuse.

## WHAT IS ELDER ABUSE?

Elder abuse in the credit union world refers to the financial abuse of an elder (any person residing in California who is 65 years of age or older) or dependent adult (anyone between the ages of 18 and 64 who has physical or mental limitations that restrict their ability to carry out normal activities or to protect their rights). Financial abuse is generally the taking of real or personal property for wrongful use, or assisting in doing so.

Unfortunately, the perpetrators most often include family members, specifically spouses, children or grandchildren. Other perpetrators may include individuals who seek out vulnerable seniors with the intent of exploiting them.

## HOW DOES SF FIRE CREDIT UNION IDENTIFY POSSIBLE ELDER ABUSE?

A few of the things we look for include:

- Statements made by the apparent victim or suspect
- Changes to banking patterns or practices, unusual activity, such as large withdrawals or large wires
- Abrupt changes to legal or financial documents, such as power of attorney or trust instruments
- Sudden confusion by the apparent victim regarding their personal financial matters
- Establishment of unnecessary credit for the apparent victim for themselves or another person

## WHAT IS THE CREDIT UNION REQUIRED TO REPORT?

We are required to report suspected financial abuse of an elder or dependent adult to the Adult Protective Services agency (APS) or law enforcement in the county where the apparent victim lives within two working days. Financial institutions that fail to comply with this timeline are subject to civil penalties of up to \$5,000.

## HOW CAN MEMBERS REPORT SUSPECTED ELDER ABUSE?

If you suspect that you or someone you know are a victim of elder abuse, we encourage you to contact us at the credit union, or reach out to your local authorities.

## QUESTIONS?

If you have questions about elder abuse, please contact Chris Van Sickle, our VP of Internal Audit/Compliance at [cvsickle@sffirecu.org](mailto:cvsickle@sffirecu.org), or Emily Borowski, our Internal Audit & Compliance Manager at [eborowski@sffirecu.org](mailto:eborowski@sffirecu.org).

DRIVE

## NEW & USED AUTO LOANS

- Terms up to 84 Months
- No Prepayment Penalties
- Up to 130% Financing (Including Tax, License and Warranty)
- Dealership or Private Party Sales
- Refinancing of Non-SF Fire Credit Union Auto Loans

RATES AS LOW AS

**2.44%**<sup>1</sup>  
APR

<sup>1</sup> Annual Percentage Rate as low as indicated, based on credit worthiness, and reflects a 0.25% discount on loans that have been authorized an electronic payment method. Special rate of 2.44% applies to purchases and refinancing of non-SF Fire Credit Union auto loans only up to 60 months. A \$50 fee will be applied when refinancing an existing SF Fire Credit Union auto loan.

# SF FIRE CREDIT UNION FIREFIGHTERS CORNER

## James Olson - Long Serving Board Member & Credit Union Advocate

It's with a heavy heart that we notify our members that long-serving board member and credit union advocate James (Jim) Olson passed away on August 4<sup>th</sup>. His decades of protecting the residents of San Francisco and stewardship of our Credit Union are greatly appreciated, and he will be missed by many.



### Long and Storied Career of Protecting San Franciscans

Jim enjoyed a long and successful career in the San Francisco Fire Department, which began as a cadet in 1963 and concluded as Deputy Chief of Department in 1996.

### Decades of Credit Union Stewardship

Having always had an interest in finances, Jim understood the positive impact our Credit Union had on the lives of its members. Serving as an elected official for over twenty years, he will be remembered for being a steward of the Credit Union who was always an advocate of the member.

## 2016 Phoenix Society of San Francisco 24th Annual Old-Timers' Night Dinner

Wednesday, November 2<sup>nd</sup>, 2016  
Spanish Cultural Center- Patio Español  
2850 Alemany Blvd. at Farragut Ave., S.F.

Contact: Phil Reid (415) 285-7392

### Honoring Retired S.F.F.D. Veterans:

Lt. Early Davis – E23, T5, Lt. BFP, E5-T5 (Swing), E40, DOT  
Lt. Bill Moe – FF Old E16, E28, T13, T2, Lt. Fireboat, E41, E25, T17, BFI  
FF Bob Moore – FF T5, T3, T1, R1, Airport Rescue 1  
FF Dan O'Donnell – FF E1, Rescue 1

## Santa at SF Fire Credit Union

'Tis the season! Drop by one of our branches to have your photo taken with Santa\*  
Every kid (or kid at heart) can get a free photo to take home.

### Pacifica Branch

Monday, Dec. 12<sup>th</sup> - 10am - 11:30am

### Stonestown Branch

Monday, Dec. 12<sup>th</sup> - 1pm - 4pm

### Mint Plaza Branch

Tuesday, Dec. 13<sup>th</sup> - 10am - 11:30am

### California Street Branch

Tuesday, Dec. 13<sup>th</sup> - 1pm - 4pm

(\*Retired SFFD Firefighter, Bob Cuff)



## IMPORTANT ELECTION NOTICE

The Annual Meeting of the Members and elections of the Board of Directors and Supervisory Committee will be held on Presidents Day, Monday, February 20<sup>th</sup>, 2017, at the Spanish Cultural Center located at 2850 Alemany Blvd. in San Francisco. There are three positions on the Board of Directors and two positions on the Supervisory Committee which are up for election. Nomination petitions must be received at the Main Branch of SF Fire Credit Union by November 22<sup>nd</sup>, 2016. To obtain additional information regarding election procedures, write to SF Fire Credit Union, ATTN: Glenn Gortney, 3201 California Street, San Francisco, CA 94118.

## IMPORTANT INFORMATION

### 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](http://www.sffirecu.org)

### Online and Mobile Services at [www.sffirecu.org](http://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, October 10<sup>th</sup> - Columbus Day

Friday, November 11<sup>th</sup> - Veterans Day

Thursday, November 24<sup>th</sup> - Thanksgiving Day

Monday, December 26<sup>th</sup> - Christmas Day (Observed)

*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.