

Welcome Back, Sarah!

Sarah Hiller rejoined CCCU in April as Manager of our Arcata Giuntoli Member Services Branch. She brings 15 years of local financial institution experience to her role, including eight years as Senior Member Services Supervisor at Arcata Uniontown.

Hello, Brandy!

Brandy Morton recently joined CCCU as Controller, bringing with her 15 years of experience in the Hoopa Valley Tribe's Fiscal Department. Her expertise includes budgets, analysis, purchase orders, payroll, and audits.

Volunteer of the Quarter!

Congratulations to Danelle Tegarden, Accounting Analyst, who gives to her community as president of Soroptimist International of Eureka and treasurer of Humboldt Botanical Gardens. During first quarter she collected and delivered diapers and formula to the Food Bank, hygiene items to Humboldt Women for Shelter, snacks for Marshall Resource Center, and more.

SCHOLARSHIP RECIPIENTS

Congratulations to the 10 high school seniors who will each receive up to \$5,000 four-year awards and will be attending Humboldt State University, Chico State University, College of the Redwoods, or Shasta Community College.

Arcata High:	Madeline Pierce	McKinleyville High:	Caleb Coke
Del Norte High:	Aliyah Rafalowski	St. Bernard's Academy:	Marina Amador
Ferndale High:	Brianna Rimmey	South Fork High:	Harley Bates
Fortuna High:	Tyler Bravo	Trinity High:	Angelina Cottone
Hoopa High:	Sharissa Sergeys	Six Rivers Charter High:	Stephanie "Spencer" Jackson

Watch Out for Fraud

Please be aware that fraudster activity has increased. What you should look for:



- Unexpected deposits into your account. If it seems too good to be true, it probably is.
- Counterfeit CCCU Cashier's Checks; if missing our street address, phone, and web site address and have a solid blue and white background, they are fake.
- Being instructed to send funds from your accounts to someone you don't know, especially if you haven't met in person.
- Organizations or individuals requesting your account information; CCCU will never ask for these details via email or phone.

When in doubt or suspicious, call our Member Support Center at (707) 445-8801 Monday – Saturday. We are committed to assisting you to help keep your accounts safe.

Save Time - Germ Free!

Within Online and Mobile Banking, you can:

1. Add Deposit Accounts
2. Apply for Loans & Lines of Credit
3. Apply for an increase on your Visa Credit Card

Choose the **Services** tab and follow the prompts. It's easy!

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Nomination Packets for Volunteer Positions Available

Three positions on our volunteer Board of Directors and one on our volunteer Supervisory Committee will soon be up for election or re-election. Each position is a three-year term and begins following our Annual Meeting on February 18, 2021. Individuals interested in running are required to be Coast Central members and should request a packet to: Nominating Committee, CCCU, 2650 Harrison Avenue, Eureka, CA 95501. Completed applications are due by 5 pm on October 15 of this year. Nominations may also be made by petition. For further information, call Ruth Davy at (707) 445-8801, ext. 302.

DID YOU KNOW?

When using our convenient CheckFlash Deposit in Mobile Banking, you are now required to write, **"Mobile Deposit Only"** to ensure your check gets processed timely.

HOLIDAY CLOSURES

Independence Day
Saturday, July 4
All locations closed

Labor Day
Monday, September 7
Bayshore Mall location open

CREDIT UNION QUIZ

Answer the trivia question below based on content in this newsletter. Send in your answer to marketinginfo@coastccu.org by Friday, July 31, and you could win a \$25 Coast Central gift card!

Question: What is the total dollar amount CCCU has awarded in community giving so far this year?

Check back in the next Coastline Quarterly for the answer. Good luck!

Congratulations to Patricia Johnson who won last quarter's quiz with the answer, "3," for the number of Advisors now available to assist with financial planning needs.

SUMMER 2020

COASTLINE

Quarterly

Caring for Members and Communities

"Your ability to be honest, proactive and supportive will always stand out to me as a highlight of our banking/friend relationship."

1,100 members supported with "Skip-a-Payments".

"You saved my business."

Celebrating SBA PPP Loan Award

Over 300 business owners in 3 counties received over \$18 million in PPP loans to get their employees back to work.

Over 75 members provided with mortgage payment deferrals.

Humboldt Senior Resource Center

Supporting seniors in maintaining health, dignity and self-determination

"Thank you for the special grant to purchase tablets so that Redwood Coast PACE can better serve our participants remotely. The participants are seniors in frail health, mostly low-income, whom we help age in their homes. The shelter-in-place guidelines are important for the protection of such a vulnerable group, but it is a hardship for them and for staff not to be able to be together. The computer tablets we are purchasing with this grant help bridge distance in two important ways."

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Summer 2020

Since our last Coastline Quarterly in late March, our world has truly turned upside down, in multiple ways. For those personal and business members and families significantly impacted by the pandemic, our hearts go out to you. I hope you have taken advantage of the many loan and other related programs we have offered to help ease your burden. Our representatives are happy to assist with any financial needs you have.

I also want to thank each of you for your patience during these challenging times. As a designated essential business by the initial Orders, we were mandated to provide financial services - while adhering to and enforcing all safety precautions. These actions are not the typical “Coast Central way” we have traditionally welcomed you into our Member Services Branches, but I am confident that there will be time for celebrations, folks feeling safe in their surroundings, local economy shifting in the right direction, and kids getting back to being kids.

Giving Efforts

In addition to the various programs available to assist our members, I am pleased that one tradition that has not changed with COVID-19 is community giving. So far this year, our Board of Directors has approved \$155,250 for Humboldt, Del Norte, and Trinity counties:

Spring Round Grant Recipients, \$100,000 total	
Humboldt County:	
\$24,600:	<i>Companion Animal Foundation</i> - mobile vet unit
\$10,000:	<i>Northern CA Community Blood Bank</i> - bloodmobile replacement
\$10,000:	<i>Pacific Coast Fish, Wildlife, & Wetlands</i> - truck for transporting materials and people
\$3,780:	<i>Willow Creek Fire Safe Council</i> - wildfire protection through brush removal
\$2,903:	<i>Mad River Girls Fastpitch Softball</i> - safety bases and other equipment
\$2,417:	<i>Arcata School District</i> - food warmer for “Eat Well Learn Well” program
Del Norte County:	
\$20,000:	<i>County of Del Norte Sheriff</i> - K-9 program
\$11,300:	<i>Humane Society of Del Norte</i> - surgery, carriers, and fuel costs
\$10,000:	<i>Redwood School</i> - agility course and playground equipment
Trinity County:	
\$5,000:	<i>Weaverville Fire Protection District</i> - hazard reduction dump trailer

Jim Sessa
President/CEO



Readership Awards

For the last 19 years, Times-Standard readers have voted Coast Central as Best Credit Union, and for the last five years, Best Place to Get a Loan, and I am very proud to say that we achieved these distinctions again. And at the time of this printing, we had received four nominations in the North Coast Journal’s Best of Humboldt poll, including Best Customer Service and Best Bank/Credit Union. As you are well aware, our employees work very hard each day to provide service that is second-to-none, and the entire CCCU family extends our appreciation to all who voted.

As I referenced earlier, multiple events of the last few months have, without a doubt, been impactful. I want to take a moment to strongly reaffirm CCCU’s commitment to embracing racial and cultural diversity, equity, and inclusion. All employees and all members are welcome, respected, and valued.

In closing, the resiliency of a community is measured not by how it manages the good times, but its strength to persevere when challenges arise. I have been tremendously encouraged by the collective efforts of local businesses, non-profits, individuals, and Team CCCU who have taken care of each other and our communities, and for that I am forever grateful. We wish you and your loved ones good health and an enjoyable summer.

COVID Community Care Fund Recipients, \$55,250 total	
Humboldt County:	
\$5,000:	AJ’s Transitional Living
\$5,000:	Boys & Girls Club of the Redwoods
\$5,000:	Healy Senior Center
\$5,000:	McKinleyville Community Collaborative
\$5,000:	Wild Souls Ranch
\$4,500:	Breast & GYN Health Project
\$4,000:	Orleans Volunteer Fire Department
\$3,000:	Humboldt Botanical Gardens
\$2,600:	CASA of Humboldt
\$2,000:	Southern Trinity Volunteer Fire
\$1,800:	Peninsula School District
\$1,500:	Soroptimist International of Eureka
Trinity County:	
\$5,000:	Golden Age Center
\$5,000:	Trinity Players
\$850:	Trinity Center Volunteer Fire Department

Fixed Index Annuities *What are they? How do they work?*

What is a Fixed Index Annuity? Don’t let the investment jargon put you off, Fixed Index Annuities are simpler than they sound. A Fixed Index Annuity is a tax-favored accumulation product issued by an insurance company. However, unlike fixed deferred interest rate annuities, a Fixed Index Annuity’s annual growth is tied to a market index like the Standard & Poor’s 500 rather than an interest rate.¹

How do they work? A Fixed Index Annuity can be funded with either a large, one-time sum or regular payments over time. It may be attractive to those looking for an alternate retirement vehicle. That’s because certain index annuities are subject to rate floors and caps. In other words, an index annuity can’t exceed or fall below a predefined return level, even if the underlying market index performs outside of set parameters.²

How is this possible? The insurance company that issues the annuity bears the risk of a potential stock market decline. With a Fixed Index Annuity, your original deposit can be structured so it will not decline if the index performs negatively.

Another potential benefit is how Fixed Index Annuities grow over time. Their growth is tax deferred, meaning you don’t pay income taxes until you withdraw money from the annuity. But keep in mind, if you make withdrawals before you reach the age of 59 ½, you may be required to pay a 10% federal income tax penalty.³

Fees & Expenses. Sometimes, even the savviest investor could use a little guidance. After all, annuities can have contract limitations, fees, and charges, including account and administrative fees, underlying investment management fees, mortality and expense fees, and charges for optional benefits.

Most annuities have surrender fees that are usually highest if you take out the money in the initial years of the annuity contract.

So, if Fixed Index Annuities sound like something that may interest you, reach out to a financial professional. This may just be the retirement vehicle you’ve been looking for.

Card Services + Online Banking = Member Digital Services!

Our Card Services team, responsible for the management of CCCU’s debit and credit cards and ATMs, recently merged with our Online & Mobile Banking team to become the newly formed Member Digital Services department. The team, headed up by VP John Gracyalny, AVP Kathy Antongiovanni, and Manager Debbie Spellenberg, is staffed by eight employees able to assist members with a wide array of related services. The move highlights the importance of digital services, which includes Online and Mobile Banking with Bill Pay and CheckFlash Deposit, Card Control, Apple/Google/Samsung Pay, and MoneyMaster personal financial tool. For assistance, please call (707) 445-8801.

Please call (707) 445-8801, ext. 615, to set up a free phone consultation.



Mark Gorge
Financial Advisor



Reed Nichols
Associate Financial Advisor



Heather Ponsano
Associate Financial Advisor

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1. The Standard & Poor’s 500 Composite is an unmanaged index that is generally considered representative of the U.S. stock market. Index performance is not indicative of the past performance of a particular investment. Past performance does not guarantee future results. Individuals cannot invest directly in an index. Fixed Index Annuities also can be based on the performance of other stock market indexes.

2. Fixed Index Annuities also can be based on a participation rate, which is how much of an index increase you actually receive.

3. Withdrawals and income payments are taxed as ordinary income. The federal income tax penalty may not apply under limited circumstances. State income taxes also may apply.

