

# The Currency

OCTOBER 2019

## Download Our Updated Mobile Banking App on October 9



To continue providing you with the best service and experience possible, we are updating our Mobile Banking app.

The new app will go live on Wednesday, October 9.

### What Members Need to Do

Beginning October 9, the current mobile app will no longer function.

To continue using Mobile Banking, members will need to download the upgraded app from their app store.

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## Rate Watch

### Spectrum's Money Market Savings vs. Competition (\$2,500 Balance)

See how our MarketEdge account compares to competitors' money market savings accounts.<sup>1</sup>

INSTITUTION	APY <sup>2</sup>
Spectrum Credit Union	1.75%
Wells Fargo	0.05%
Union Bank	0.05%

We come through for our members by consistently offering highly competitive rates! For more information, please stop by your local Spectrum branch or call us at 510-251-6000 or 800-782-8782.

<sup>1</sup>Rates valid as of 10/02/19 for a balance of \$2,500 and subject to change without notice. Rate source: bankrate.com

<sup>2</sup>APY is the Annual Percentage Yield. Spectrum dividends are compounded daily and paid monthly. Fees may reduce earnings.

## New Security Feature Fights Email Spoofers

In an effort to better protect our members, the Credit Union recently enabled a security feature which fights email spoofers.

With email spoofing, cybercriminals forge emails to make them look like they are coming from a trusted source. Their goal is often to trick victims into giving out sensitive information or installing viruses.



The newly enabled security feature works to block email spoofers pretending to be the Credit Union so they cannot easily prey on our members.

Please Note: If the email address you have on file with the Credit Union is set up to automatically forward emails to another email address, legitimate communications from the Credit Union may not forward. Automatic forwarding may be seen as a spoofing attempt by our system.

For more information on how the Credit Union protects your information, visit [spectrumcu.org/security](http://spectrumcu.org/security).



Federally Insured by NCUA

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Once the upgraded app is downloaded, we suggest that the old app be deleted from members' devices.

## App Enhancements

The Mobile Banking app will include existing functionality along with enhancements, including:

- ✓ **Mobile Registration** — New users will be able to sign up for Mobile Banking in the app rather than having to sign up for Online Banking first.
- ✓ **Credential Recovery** — Users who have forgotten their log in information will be able to reset their credentials through the app.
- ✓ **Memo Fields** — Users will have the option to add a descriptive memo to Bill Payments/Transfers if the recipient allows memos.

For more detailed information on the app upgrade, visit [spectrumcu.org/mobileupdate](http://spectrumcu.org/mobileupdate).

# Fetch a Friend for the October Membership Drive

If you have a friend or family member who is buying a car or doing a home remodel and in need of a loan, October is a great time to refer them to the Credit Union!

You Get  
**\$25**<sup>1</sup>  
FOR EACH REFERRAL,  
ALL YEAR LONG

They Get  
**\$50**<sup>2</sup>  
WHEN THEY SIGN UP  
IN OCTOBER

You can earn **\$25<sup>1</sup>** for each referral who joins. Plus, during the October Membership Drive, new members can get up to **\$50<sup>2</sup>**.

To learn more about the Membership Drive promotion, and to get a referral slip, go online to [spectrumcu.org/membershipdrive](http://spectrumcu.org/membershipdrive), stop by your local branch, or give us a call at 510-251-6000 or 800-782-8782.



<sup>1</sup> Referral offer is limited to existing members in good standing only. Limited time offer. Promotion may be ended at any time without notice. \$25 will be credited to the referring member's Savings account as a dividend immediately upon opening of new member's account. Other restrictions may apply. Refer a Friend Promo Code 2191.

<sup>2</sup> Offer is limited to new members only. New members must be eligible for membership and join October 1–October 31, 2019. New members must sign up for the following services as described below to qualify for the promotional funds. \$25 will be credited to the member's Savings account as a dividend immediately upon opening Member Savings, Checking, and Debit Card accounts. An additional \$25 will be credited approximately one business day after the member signs up for Online Banking, eStatements, and Mobile Banking if completed within 30 days of joining. If new member is under age 22, \$25 will be credited to the member's Savings account immediately upon opening Savings and MySavings accounts. MySavings account holders must sign up for eStatements within 60 days of account opening. Member must maintain accounts for one year; otherwise all promotional funds will be forfeited. Minimum balance to open a Checking account is \$25 with no minimum balance required to maintain the account. Minimum balance to open and maintain a Primary Savings account is \$25 (\$50 for Joint). Dividends earned on Checking account balances of \$500 or more and Savings account balances of \$25 or more are compounded daily and paid monthly. Annual Percentage Yield of Checking account as of 9/26/19 is 0.15% and subject to change without notice. Annual Percentage Yield of Primary Savings account as of 9/26/19 is 0.50% and subject to change without notice. This offer cannot be combined with any other offer or promotion. Other restrictions may apply. Membership Drive Promo Code 2254. MySavings Membership Drive Promo Code 2255.

## Changes to Online Banking

A couple of changes to Online Banking will debut October 9.

- ✓ **Card Controls** — Members will be able to control their debit card withdrawal limits through Online Banking. This was previously only available in Mobile Banking.
- ✓ **FICO® Score Location** — Members' FICO® scores are being moved to a separate page within Online Banking. A link to the page will appear in the top navigation.

## Students: FAFSA® Now Available for 2020–2021

The Free Application for Federal Student Aid (FAFSA) is available as of October 1 for students who plan to attend college during the 2020–2021 school year.

When you fill out a FAFSA form, you are applying for federal, state, and school financial aid.

The deadlines vary between states and schools, and some aid is distributed on a first-come first-served basis, making it important to submit the form as soon as you can so you don't miss out on any available assistance.

Find the FAFSA form and more information at [fafsa.gov](http://fafsa.gov).

For information on the Credit Union's Private Student Loan Program, which should only be used if no- and low-cost financial aid has been exhausted, visit [spectrumcu.org/studentloans](http://spectrumcu.org/studentloans).

## Sprint® Offers Rewards to Credit Union Members

One of your benefits as a Spectrum member is access to cash rewards from Sprint.

Members can get \$200 in cash rewards on up to 2 lines when they open a new Sprint account. Lines 3, 4, and 5 are free.

To claim your cash rewards:

- 1 **Open a new Sprint account and mention that you are a credit union member.**
- 2 **Register your new lines at [lovemycreditunion.org/fall19](http://lovemycreditunion.org/fall19).**
- 3 **Cash rewards will be deposited directly into your credit union account within six to eight weeks.**

For more information, visit [lovemycreditunion.org](http://lovemycreditunion.org).

Cash Reward: Via deposit. \$100 per line, max 2 lines. Req. qualifying plan and registration within 30 days of activation. Loyalty Reward: Via deposit per account. Basic: After 9/30/20 pay \$60 a month for line 1, \$40 a month for line 2 and \$20 a month per line for lines 3 thru 5, with AutoPay. Offer/coversage not available everywhere. Requires new lines of service. Subject to credit & \$30 activation fee. Excludes taxes, fees, and roaming. Speed maximums, use rules and restrictions apply. Unlimited Basic compared to Verizon Start Unlimited for 5 lines, features differ.