

HOLIDAY CLOSINGS

Memorial Day

Monday, May 31, 2021

BRANCH DIRECTORY

San Jose ♦ Silver Creek
5890 Silver Creek Valley Road

San Jose ♦ Cambrian
3075 Union Avenue

Milpitas ♦ Milpitas Town Center
537 E. Calaveras Boulevard

Morgan Hill ♦ Cochrane Commons
1041 Cochrane Road

Morgan Hill ♦ Tennant Station
400 Tennant Station

BRANCH HOURS

Monday through Thursday

9:00am to 5:00pm

Friday – 9:00am to 6:00pm

Saturday – 9:00am to 2:00pm
at Cambrian, Morgan Hill - Tennant
and Milpitas only

Member Service Representatives

Monday through Thursday

9:00am to 5:00pm

Friday – 9:00am to 6:00pm



P.O. Box 641690 ♦ San Jose, CA 95164-1690

wealthcu.org | (800) 564-1588



Federally Insured by NCUA

VIRTUAL ANNUAL MEETING

Wednesday, April 21, 2021, 12:00pm

Mark your calendar for our Annual Shareholders Meeting. Join us as we celebrate our membership, discuss the past year and our plans for the credit union, announce new Board Members, present student scholarship awards, charitable contribution awards and much more!

Visit wealthcu.org to register.

Save the Date!

DRIVE THRU SHRED DAY!

Saturday, April 24th
10:00am to 2:00pm

Do you have a lot of sensitive documents taking up space in your home or office? Pack them up and bring them by our free annual Shred Day event Saturday, April 24th.

LOCATIONS:

San Jose

Cambrian - 3075 Union Avenue

Silver Creek - 5890 Silver Creek Valley Road

Milpitas

Milpitas Town Center - 537 E. Calaveras Boulevard

Morgan Hill

Tennant Station - 400 Tennant Station

Cochrane Commons - 1041 Cochrane Road

Items that CAN be shredded include: documents, file folders, envelopes, checkbooks and other paper or similar items. Staples and paper clips don't need to be removed.

Items that CANNOT be shredded: wet materials, plastics, binders, large metal clips, medical x-rays, and corrugated cardboard boxes.

For more information, visit wealthcu.org/shredday or call us at (800) 564-1588.

MILPITAS BRANCH CLOSURE

Our Milpitas branch will be closed effective May 15, 2021. Although the branch is closing, we want you to know that we're still here for you. There are many ways for you to stay connected with us and continue your banking even after the branch is closed.

Visit wealthcu.org/milpitas-closure to stay up to date on all the closure details.



COMMON CONNECTION

A quarterly communication for our Commonwealth Community ♦ Spring 2021

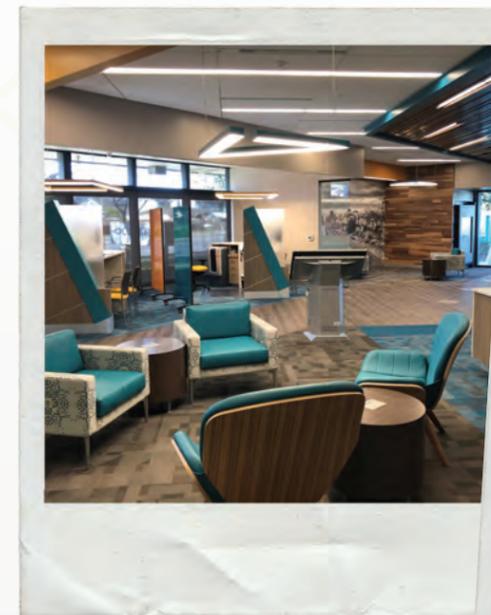
OUR NEWLY REMODELED TENNANT BRANCH IS NOW OPEN!

Early last year we announced the exciting news that we were going to begin the remodel of our Tennant Station Branch in Morgan Hill, but due to the pandemic, we had to postpone the start of this project. We're happy to announce that the wait is finally over and the Tennant Branch is now open!

The new branch features interactive digital experiences and modern upgrades, along with a more open and comfortable feel all with the same personal and friendly service you've come to know at Commonwealth.

Please keep in mind we are still limiting the number of people in the branch at one time. We encourage you to take advantage of our Remote Services, where you can take care of your banking needs from anywhere.

To take a virtual tour of the branch visit wealthcu.org/tennant-remodel.



AUTO REFINANCE

Save more on the car you already love

If you've ever wondered what the benefits of refinancing your auto loan are and if it makes sense for you, we're here to help!



Lower Interest Rate

One of benefits of refinancing your auto loan is that you may be able to lower your interest rate. If your credit score has improved since you first took out your loan, you may qualify for a lower interest rate than you currently have.



Lower Monthly Payment

If the chaos of the past year has left you with less income, additional expenses, or even if you have had any financial life changes like a new baby or new school tuition, it may be helpful for you to reduce your current monthly expenses. Refinancing can allow you to extend the duration of your loan, which can lower your monthly payments and free up that extra cash for whatever you may need. Don't worry, if you extend your loan term to lower payments, you can still payoff your loan early when your finances improve without worrying about any penalty fees.



Money From Your Car

If your vehicle is worth more than your current auto loan, you can borrow the additional money to cover other items. This can be a great option to help cover medical expenses or pay off a credit card. Auto loan rates are usually lower than personal loans and credit cards.

In addition to the possibility of receiving a lower interest rate and lower monthly payments, **we will also give you 1% cash back on the balance of your loan when you refinance your auto loan from another financial institution with us!*** **We also offer no payments for 90 days.****

Visit wealthcu.org/auto-refi or call us today to get started!

*1% cash back offer valid only for vehicles refinanced from another financial institution. 1% cash back will be paid at loan closing. Refinance of existing Commonwealth auto loans do not qualify. You must keep your auto loan open for 12 months in order to keep the 1% cash back incentive. Cash back incentives over \$599.99 are subject to IRS reporting on form 1099-NEC.

** If you take advantage of "no payments for 90 days" option, finance charges will still accrue, the total finance charges paid on your loan will increase and the maturity date of the loan will be extended. Minimum FICO score of 680 required.

SEVEN WAYS TO FRESHEN UP YOUR FINANCES

When it comes to spring cleaning, most people target their homes. And while it's always a good idea to reduce clutter and clean up, don't forget to refresh your finances as well. That's right, it's time to scrub away bad financial habits and dust off your savings goals.

Check out these seven ways to review and improve your finances:

1. Add Up Your Total Debt

If you have multiple credit cards, check the balances on each. Knowing the total amount that you owe across each line of credit can put debt in perspective, and motivate you to eliminate it.

2. Make a Plan to Pay It Off

Next, take proactive steps to becoming debt-free. Set a timeline for yourself. Can you be debt-free in six months? A year? Keep it realistic with how much you can reasonably pay, but also push yourself to commit more.

3. Step Up Monthly Payments

The fastest way to become debt-free is to pay more every month. Target the highest-interest debt first. Re-direct money from less expensive debt, and increase your repayment dollars. After it's paid off, focus on the next most expensive credit card, etc.

4. Review (or Make) a Budget

Spring is a great time for a refresh, so it's fitting that you take a look at your budget. Review your previous budget. Is it still relevant? (Re)create expense categories, designate priorities, and set limits for discretionary spending.

5. Set Financial Goals

If you're determined to buy a home someday, make a plan. Even if it's a more modest goal like a new computer, you won't be able to afford it if you don't start actively saving every month.

6. Contribute More to Savings

We all want to increase the balance in our savings account, but it's easy to get distracted. The best way to ensure that you add more to savings every month is to automate transfers from your checking account. Any amount helps.

7. Practice Financial Peace

Accept that you can't buy everything you want, and try to be happy with what you have. It's essential to your peace of mind. If you fight against the limits of your finances, you'll likely wind up in debt or feel unfulfilled.

For additional resources visit wealthcu.org/balance.



APRIL IS FINANCIAL LITERACY MONTH

At Commonwealth, we are passionate about financial education and the financial well-being of our members. We are committed to helping our members learn the importance of financial literacy, and how to establish and maintain healthy financial habits.

FINLIT CHALLENGE

April is National Financial Literacy Month and to celebrate we are having a Special FinLit Challenge!

Take the FinLit Challenge and enter for a chance to win \$100. Deadline is May 7th.*

- ◆ Register for **WealthMatters**; our online financial education tool
- ◆ Complete a series of 4 short modules and read one article
- ◆ And you could be 1 of 3 lucky winners to win **\$100** in cash on May 7th

The financial topics covered are:

- ◆ Healthy Financial Habits (5 minute module)
- ◆ Debt Management (5 minute module)
- ◆ Credit Scores and Reports (5 minute module)
- ◆ Creating a Budget (5 minute module)

Also, read one of the articles below:

- ◆ Budgeting during a Crisis - Financial or Otherwise (5 minute read)
- ◆ How to Save for an Emergency, during an Emergency (5 minute read)

To get started, visit wealthcu.org/special-finlit-challenge.

Also, as we are all continuing to recover from the impacts of COVID-19, we have put together some resources and tools to help empower you with critical knowledge around budgeting, debt, and credit during times of uncertainty. For additional resources and tools visit wealthcu.org/educational-resources. Will you join us on this path to financial wellness?

*To see FinLit Challenge official rules visit wealthcu.org/special-finlit-challenge.

†To see Commonwealth and EVERFI's official rules visit wealthcu.org/financial-bee.

YOUTH MONTH'S FINANCIAL BEE

April is Youth Month and National Financial Literacy Month. We want to help our young members build their financial knowledge and achieve their goals for the future!

We are proud to announce that we are once again sponsoring the **EVERFI National Financial Literacy Bee¹**, a nationwide financial capability challenge for students ages 13 through 18. Students will have an opportunity to learn the critical financial concepts—all from the comfort of home. **This year's virtual challenge will take place April 1st – 15th.**

Students between the ages of 13 through 18 will have an opportunity to receive:

- ◆ EVERFI Scholarship up to \$10,000¹
- ◆ Commonwealth Scholarship for \$500¹

How to participate:

1. Sign up for the National Financial Bee
2. Complete the 5 lessons (10 minutes each)
3. Submit a short essay on your biggest financial dream and how you plan to achieve it by **April 15th**

To enter the National Financial Bee, visit wealthcu.org/financial-bee.

