

## HOLIDAY CLOSINGS

**Martin Luther King Jr. Day**  
Monday, January 18, 2021

**Presidents' Day**  
Monday, February 15, 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 (Closed for remodel)

## 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–Cochrane  
and Milpitas only

**Member Service Representatives**  
**Monday through Thursday**  
9:00am to 5:00pm

**Friday** – 9:00am to 6:00pm



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[wealthcu.org](http://wealthcu.org) | (800) 564-1588



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## Save the Date! VIRTUAL ANNUAL MEETING & BOARD ELECTIONS

**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!

## BOARD OF DIRECTORS & SUPERVISORY COMMITTEE

The Nominating Committee is seeking interested candidates for three Board of Director positions and one Supervisory Committee position. Each position has a term of three years.

Election results will be announced at this year's annual meeting on April 21, 2021. If you are interested in being considered for one of these positions or would like additional information, visit [wealthcu.org/board-directors](http://wealthcu.org/board-directors) or contact Connie Silva at (800) 564-1588.

## REMINDER ABOUT BRANCH VISITS

The past year was filled with many challenges and we hope that as your financial partner, we've been able to help you during this difficult time—whether assisting you with a hardship or helping make your day-to-day banking easier with our convenient remote services.

As a reminder, to protect the health and wellness of our members, employees, and our community, we are limiting the number of members entering branch locations and practicing current social distancing protocols.

To review all of our COVID-19 updates and other ways we can help you, visit [wealthcu.org/coronavirus-update](http://wealthcu.org/coronavirus-update).



# COMMON CONNECTION

A quarterly communication for our Commonwealth Community ♦ Winter 2021

## ONLINE BANKING TOOLS

Managing your money has never been easier! We want to help you start off 2021 feeling financially organized and prepared for the year to come. We have great budgeting tools that are fully integrated into our Online Banking allowing you to view and manage all your accounts in one familiar place.

You can sync your credit cards, loans, checking accounts, retirement accounts as well as savings and investment accounts. You can even sync accounts from other financial institutions, which allows you to see all of your spending and balances in one place and better manage your budget.

### Categorize your transactions

Organize all your transactions into categories such as bills, shopping, entertainment and more. You can even change the categories as you see fit.

### Track your budgets

See how much you spend in each category and create budgets according to your needs. You can build your own budget from scratch or have one auto-generated based on your spending history.

### Monitor your spending

Track your spending over a period of time.

### Debt management

Review different methods and plans for paying off your debt.

### Calculate your net worth

Compare all of your assets vs. your debt.



## IMPORTANT INFORMATION ABOUT OUR MILPITAS BRANCH OFFICE

In recent years, our digital channel usage has continued to grow as an increasing number of members seek fast and convenient ways to engage with us. New and existing members are increasingly taking advantage of these services without needing to visit a branch office.

These changes in member preferences have led us to make the difficult decision to close our Milpitas branch office in May 2021. We made the decision in order to position us to better serve you, our valued members, now and into the future.

Please be assured that we are confident that we will be able to continue to serve you and our Milpitas members, along with the Milpitas community, through our digital channels, including online/mobile banking, our Digital Services team and our Call Center—all of which will also be supported by our other branch offices and ATM network.

Please know that this decision was not made lightly and we are proud to have been a part of the Milpitas community for so many years. We look forward to remaining connected with the community, though in a different way. We also want to thank you for your continued support and loyalty.

Visit [wealthcu.org/milpitas-closure](http://wealthcu.org/milpitas-closure), to stay up to date on all the closure details.

## CLEARING OUT THE CLUTTER FOR THE NEW YEAR

We have all heard about Spring cleaning, but there is another time of year to focus on decluttering and clearing out your space— and it's right now! January is the perfect time to do another declutter or downsize sweep of your home and finances. The extra space will help to alleviate some of the stress of the new year. It is also an opportunity to add some extra cash to your savings fund.

### WHY IT'S IMPORTANT

Having a cluttered house or messy finances can significantly add to your stress. As an added benefit, you may be able to turn your clutter into cash by selling your items or you can donate them to help someone who may be in need. While you may be reluctant to add another task to your list, we have a quick method of decluttering to help.

### DECLUTTER YOUR FINANCES AND MAKE ROOM FOR EXTRA CASH

- ◆ Organize all of your bills in one place. Login into Online Banking and check out Bill Pay
- ◆ Keep track of all of your finances in one place. Sync other accounts from other institutions by logging into Online Banking
- ◆ Double check that your automatic payments are correct and set up right

### WAYS TO FREE UP CASH

- ◆ Consider consolidating debt
- ◆ Reduce or eliminate expenses like eating out, cable, etc.

No matter what method you use, the extra cash will feel so much better than the clutter

### DECLUTTER YOUR SPACE

Decluttering does not have to be an extensive process, follow these simple steps to get started.

#### Set Up An Organizing Station

As with most home tasks, any work you do to prepare for your project reduces the amount of time you spend on it. Pick a place to help you sort your items and assign a specific bin to each category. While you can customize your system for your own needs, one way of organizing would be to have individual containers for:



Donation



Storage



Recycling



E-waste or hazardous waste



Repair



Sale

With your sorting station set, you can move on to decluttering—fast!

#### Rapid Sweep

Set a timer and tackle each room in your house. Do what works for you. For each room, set a 10 or 15-minute timer. Then blitz through the room, including closets and drawers, grabbing anything you want to let go of. Consider how long it has been since you used or worn an item, the likelihood you will use it within the next four weeks, and whether it needs replacing or repairing. Pile your items near your sorting station for sorting after you have swept each room.

#### Sort

Once you have your pile(s), you can begin sorting them into the bins you set out. You may need several containers for one category!

#### Take Out The Bins

Depending on the bin, you can now move on to disposing of your items based on their category. If you have containers for the dump, recycling center, e-waste, or donation spot, try to take everything in one trip to drop off your items where they need to go. Move anything for storage into your garage or other storage space. Take any items for repair, or start on any DIY repairs. Finally, decide how you plan on selling any items, whether online, through a consignment shop, or a garage sale.

#### Organize

Since the rapid sweep focused only on gathering items to declutter, you may feel like going back into your decluttered spaces and reorganizing.

### CHALLENGE YOURSELF

Plan a day to sit down and take a hard look at your finances and your space. After everything has been disposed of or stored away, commit to selling the remaining items by a specific date. It will give you a goal to strive for, resulting in less clutter and more money for the new year.

## THE BENEFITS OF REFINANCING YOUR MORTGAGE

With amazing low mortgage rates, now is the time to refinance your mortgage! PLUS—For a limited time, when you refinance your mortgage from another financial institution with us, **we will pay your closing costs, up to \$3,000\***

### THERE ARE SEVERAL GREAT BENEFITS THAT CAN COME FROM REFINANCING YOUR MORTGAGE—SUCH AS:

- ◆ A lower interest rate
- ◆ A lower monthly payment
- ◆ Shorter payoff terms
- ◆ As well as your ability to do a cash-out refinance to use some of your equity for other expenses.

One of the most immediate benefits refinancing your home can provide you with is a little extra room in your monthly budget. Whether you are having a baby, looking to get a new car, or expecting another type of increase to your cost of living, having that extra room in your monthly budget can go a long way. It can also be very beneficial if your current income has decreased due to the pandemic. Even if you aren't anticipating any big cost of living changes in the near future, you can use the extra money you are saving each month to build up an emergency fund if you don't already have one.

In addition to simply refinancing your home for a lower rate, another option is doing a cash-out refinance. With a cash-out refinance, you can borrow more than what you owe on the home and use that cash for larger expenses like home renovation projects, college tuition or paying off credit card debt.

Visit [wealthcu.org/mortgage-loans](https://wealthcu.org/mortgage-loans) or give us a call to get started today.

\*Contact a Mortgage Consultant for current rates. Your actual interest rate will be determined at the time an interest rate lock is completed. Programs, rates, terms and conditions are subject to change without notice. All loans are subject to approval and additional restrictions may apply. Mortgage loan services provided by Member First Mortgage LLC (NMLS ID #149532) Licensed by the Department of Business Oversight under the California Residential Mortgage Lending Act. Commonwealth Central Credit Union (NMLS ID #458544).

Closing Cost and Fee Discount up to \$3,000 is for mortgage loans refinanced from another institution. Promotion is valid for 30 year Fixed: Conforming, Super Conforming, and Jumbo loans. Refinance of existing Member First Mortgage LLC or Commonwealth mortgage loans do not qualify for the promotion. Applications must be submitted between 12/01/2020 and 3/31/2021. Closing Cost and Fee Discount will be applied at the time of closing. Borrower(s) are responsible for the difference of any Closing Costs and/or Fees that exceed \$3,000 or are not on the 'Qualifying Fee' list, and must be paid at the time of loan closing. This promotion may not be combined with any other promotion or discount. All loans subject to approval. Promotion offers subject to change without notice.



## REWARDS CHECKING

With 2020 behind us, it's time to begin the new year with a fresh start and smart money management plan. A good first step is focusing on ways to earn more. A great way to earn more while just doing the things you already do every day is with a Rewards Checking Account. A **Rewards Checking Account** allows you to **earn 1.50% APY on balances up to \$20,000!\*** All you have to do to earn these dividends is:

- ◆ Make at least 15 transactions with your debits and/or Visa credit card each month
- ◆ Have monthly direct deposit or ACH deposits totaling at least \$300
- ◆ Receive eStatements

It's that simple! And don't worry, if you don't meet all three requirements in any given month, you won't be penalized, you just will not receive any dividends for that month. The rewards will pick right back up for you when you meet all the requirements again! There is no minimum balance required to earn dividends, you will save money with no monthly fees<sup>1</sup>, and you get to enjoy benefits like free Online & Mobile Banking, free Bill Pay, Mobile Deposit, Apple Pay, and many others.

Are you ready to be rewarded? Open a new Rewards Checking Account today!

**To get started, you can open your account online or give us a call.**

\*APY=Annual Percentage Yield. Rate is variable and subject to change at any time. To qualify for the Rewards Checking APY, you must meet the following requirements by the end of each month: be enrolled in eStatements, have direct deposit or ACH deposit transactions totaling \$300 or more per month, and have at least 15 debit and/or credit card transactions per month. All qualifying transactions must post to the account and the funds must be available by 3:00pm on the last day of each month. Note: Debit and credit card purchases can take up to 3 days to post and are dependent upon merchant processing times. If you do not meet the Rewards Checking account requirements, you will not receive the APY. Rewards Checking APY is up to a max balance of \$20,000 and thereafter standard rate of 0.05% will apply. Membership in Commonwealth required. Limit one Rewards Checking account per member. All new accounts will be verified by ChexSystems. Members with an existing Commonwealth checking account may convert their current account into a Rewards Checking account. Offer is subject to cancellation without notice and cannot be combined with any other offer.

<sup>1</sup>No monthly service charge for Rewards Checking. You must opt-in to eStatements to have the \$2 monthly paper statement charge waived.