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Remembering Our Roots
Envisioning Our Future
We’re Celebrating our 65th Anniversary!

Throughout our history, our ability to evolve has created enduring value for our members while safeguarding our long-term viability as a financial cooperative dedicated to the needs of our law enforcement family. As we commemorate the 65th anniversary of SF Police Credit Union this year, we mark a significant milestone that will position our credit union for continued growth as a trusted financial partner to the unique membership we serve. In August of 2016, we broke ground on a new Administrative Building at the Bayhill Office Park in San Bruno. We’re excited to report that we are now in the final phase of construction on the new building, and look forward to making our move there starting in December.

Our story began in the fall of 1953, when a group of San Francisco police officers leveraged their combined resources to open SFPD Federal Credit Union at the old horse stables of Golden Gate Park Police station. When their federal charter proved too restrictive to the founding members’ vision, the officers worked tirelessly to convert their credit union to a state charter that would enable them to provide expanded services for their members. In 1958, the organization received their state charter and was renamed as the SF Police Credit Union.

Over the next six decades, the credit union would prosper and thrive, adding new members as well as new financial products and services tailored to law enforcement. During this time, our growing numbers led to five moves to more spacious locations, a facility renovation and five branches around the Bay Area. In addition to extending our branch network, we began offering home loans in 1987, and introduced online banking services in 1999. Recognizing that our members had busy lives with unpredictable schedules, we continually invested in our digital banking capabilities from this time forward.

As of the end of August, we now have slightly over $900 million in assets with 106 full-time employees. As we continue to grow, by 2020, we expect to reach the $1 billion mark in assets, with close to 45,000 members. As we stay our course of healthy, controlled growth, we are focused on remaining responsive to the changing needs of our membership.

The new Administrative Building has been carefully designed and constructed to effectively meet our current needs, with room to expand over the next several decades. Not only will the building provide needed space for our growing staff, it will allow us to expand our Contact Center and technology infrastructure so that member satisfaction and service levels remain a top priority, and we ensure that the SFPCU member experience is an exceptional one.

While we are excited about making this important change, please note that our Irving location will remain open and will continue to serve as our main branch. However, our new San Bruno Administrative Building will also be home to a new state-of-the-art branch with an ATM to serve members who live and work in the area.

Through careful and wise management of our assets, we continue to generate healthy returns that are reinvested in the credit union for the benefit of our member-owners. Unlike a for-profit bank, our earnings are returned to our members in the form of better rates, reduced fees, innovative financial solutions and the best possible service with an emphasis on 24/7 convenience. At SFPCU, we define exceptional service as a commitment to making it as easy as possible for our members to take care of their financial business, regardless of how they choose to connect with us. Our 65th Anniversary reinforces our pride in our legacy and our determination to continue the tradition of service into the years to come. To all our members, thank you for taking this memorable journey with us, for your enduring loyalty and for your critical part in the success of your credit union! We look forward to celebrating our 65th anniversary with lots of fun festivities through the remainder of the year.
For a second year, SFPCU employees rolled up their sleeves and volunteered at the National Night Out at the Playland Community Park and Skatepark in San Francisco. National Night Out is an annual community-building campaign designed to promote neighborhood camaraderie and strengthen the relationship between police and communities to help make our neighborhoods safer places to live.

In partnership with San Francisco SAFE, Inc., attendees were offered many free activities, including arts & crafts, games, music, food and entertainment! SFPCU employees were pleased to lend a hand and get to know members in our Outer Sunset neighborhood.
Biometrics – The New Norm in Banking

Increasing cases of financial fraud, identity theft, and threats from cyberspace have given financial institutions a major push to restructure their identification practices. Over the past few years, biometrics in banking and financial services has become an effective solution.

Biometrics are unique physical characteristics, such as fingerprints, that can be used for automated recognition. These irregular patterns are found in the iris and retina inside eyes, fingerprints, vein pattern beneath the skin, facial pattern, etc. These qualities of biometric traits make them an ideal method for personal identification and many banks are putting them to use.

**Fingerprint identification:**
Fingerprint sign-in (Touch-ID) is the new norm for most banking apps. Fingerprint identification is the method of identification using the impressions made by the patterns found on the fingertips. No two persons have exactly the same arrangement of ridge patterns, making it a quick and easy way for members to log into their mobile banking app without the hassle of typing in a login and password.

**Face Recognition:**
Facial recognition technology is capable of identifying or verifying a person from a digital image or a video frame from a video source. Big banks and financial institutions like USAA and HSBC are a few of the leaders using this form of biometric login. Face ID technology works by recognizing facial features, analyzing over 30,000 reference points to create a ‘depth map’ of the face. HSBC’s Face ID log-in connects the bank’s mobile application programming interface (API) securely to the phone’s software to authenticate the user, with less than a one-in-a-million chance of mistaken identity.

**Iris Scanners:**
The iris recognition market is anticipated to boom over the next few years. Many banks like Wells Fargo, and credit unions like Arizona Federal Credit Union are now using this technology. Here is how it works: the customer opens the app and points a smartphone camera at their face. The bank’s app compares the eyes that appear in the camera image to one the customer has previously stored in the app. If they match, the customer can check their bank balance, transfer money, and pay bills.

With this technology increasingly adopted by financial institutions, it appears likely that passwords will soon become a thing of the past, with biometric modalities replacing them for vastly improved security and ease of use. And for most consumers, that time can’t come soon enough!

Sources: Danny Thakkar, writer for the blog www.bayometric.com, and Antony Peyton, writer for BankingTech
SFPCU Supports the 2018 Law Enforcement Torch Run

The Special Olympics Flame of Hope made its way to San Francisco on Monday, June 18 as part of the 2018 Law Enforcement Torch Run. This annual tradition is a wonderful way for local law enforcement to show support and raise funds to benefit the Special Olympics Northern California Summer Games. For the San Francisco leg of the Torch Run, officers from the San Francisco Police Department and Special Olympics athletes teamed up to escort the torch on its path through downtown San Francisco.

The run kicked off with a brief ceremony at Union Square, attended by Chief of Police William Scott, several recruits and Special Olympics representatives, along with Sergeant Ray Padmore, who plays a big role in organizing the run each year. Martin Halloran (formerly of the SFPOA) and Darlene Hong (SFPCU) started off the fundraising with generous donations to the Special Olympics.

Runners made their way through San Francisco’s South of Market and Embarcadero neighborhoods, completing their journey back at Union Square.

On June 22nd and 23rd, 2018, 755 Special Olympics athletes and 265 coaches competed in the Special Olympics Northern California Summer Games, thanks to sponsors like the San Francisco Police Department which made the event possible through their annual Law Enforcement Torch Run event.

To learn more about supporting the Special Olympics of Northern California, please visit www.sonc.org.

Getting a mortgage loan can often be a confusing process, and many members have questions. In particular, questions come up frequently regarding rate locks. The answers below apply for both purchases and refinances.

**Q.** What is a rate lock?
**A.** Since mortgage rates are constantly changing, locking your interest rate during application allows you to be protected from rising interest rates during the application process. Rates are typically locked for 45 days.

**Q.** When is the best time to lock my interest rate?
**A.** Once your complete application and requested documentation (pay stubs, W-2, account statements, etc.) have been submitted, your loan officer will discuss the best loan program to suit your needs and the best time to lock your rate.

**Q.** What happens when my rate lock expires and my loan is not yet closed?
**A.** SFPCU has flexibility to offer 15-day rate lock extensions. Based upon market movement, a fee may be assessed for this service.

**Q.** Can I buy my rate down?
**A.** Yes, SFPCU offers 0.5% and 1.0% rate buy-downs. For instance, if the offered note rate is 4.0% you may have the option to pay a 0.5% Discount Point to secure a 3.75% note rate. Your loan officer will be happy to detail buy-down options, often referred to as “points”.

**Q.** Can my rate change after it has been locked?
**A.** Depending on loan parameters and terms, yes. If loan factors change significantly from the locked terms, your rate could fluctuate. Examples include changing the loan product, receiving an appraisal with a substantially higher/lower value than originally disclosed, and changing your mind about the loan amount, to name a few.
Move to San Bruno Administrative Building and New Branch Is Getting Closer!

We are excited to announce that the long-awaited construction of a new Administrative Building at 1250 Grundy Lane in San Bruno is nearly complete. The Administrative Building in San Bruno will provide us with much needed space to add the employees and the technology we will need to better serve our members now, and in the future. The move-in date for the new building will begin around mid-December 2018—our Contact Center and IT department will be the first occupants!

Along with the new Administrative building, we will also open a new branch that will be located on the ground floor of the building. This new full-service, state-of-the-art branch will feature an open, modern environment, and an Interactive Teller Machine (ITM). Members will be able to do all of their typical ATM transactions and in the near future they will be able to talk to a Member Solution Specialist through video. We anticipate the branch opening in the first quarter of 2019. Stay tuned for more details and for a ‘Save the Date’ announcement of our Grand Opening Celebration for members in the spring.

Important News About Our San Mateo Branch

If you’ve visited our San Mateo branch recently, you may have seen notices posted about plans for replacing the building with a retail/office space development. We’d like to assure our members that our San Mateo branch is not closing — but it will be moving to a new location.

The lease on our current San Mateo building expires at the end of 2018. We’ve leased a new location for the branch in San Mateo—4060 South El Camino Real, Suite B. We are pleased to tell members that it’s just down the street, 2.2 miles from our current location.

The new branch will feature a bright new modern feel and offer the same great financial services provided by our friendly staff. We anticipate opening the doors to our new location in mid-January. Stay tuned, we’ll keep members updated as soon as we have a firm move-in date.
Protecting Your Hard-Earned Money from Debit Card Fraud

Do you primarily use your debit card as a way to control your spending? This strategy became a very popular one after the Great Recession, as many people had to rethink their spending habits.

But debit cards do have risks associated with their use — and these risks are often the same aspects that make them an appealing alternative to credit cards — like only being able to spend what’s in your account. We’ve worked with our SFPCU Contact Center to identify some helpful tips to safeguard your hard earned money.

Check Your Account Activity Often
There are time limits for filing disputes. To receive full fraud protection from your financial institution, make it a habit of reviewing your bank account online at least once a week, or even daily.

Protect Your PIN Number
Don’t give your PIN number to anyone who asks either via email or by phone and don’t keep it written down anywhere in your purse or wallet.

When Possible, Avoid Using Your Debit Card Online
Some consumers choose to only use credit cards online because a dispute takes time to resolve and a credit card dispute will often be less of an inconvenience than the instant loss of cash from your checking account. Always check for a security symbol such as an unbroken key or a padlock on each website before you order anything because these symbols mean your information will be encrypted and therefore safer. Never follow unsolicited links to websites; instead type the site into your browser yourself.

Don’t Use Public Wireless Access for Financial Transactions
If you do use your debit card online, only use password protected wifi to check your account balance, pay bills or to shop so that hackers have less of a chance to capture your password and account information.

Report Problems Immediately
Report your card lost as soon as you notice it missing. Do not wait while looking for it. Waiting allows thieves additional time to use your card if it has been stolen.

Consider Filing a Police Report
If your debit card is stolen, you may want to contact the police so that you have extra support when you file your dispute.

Only Use ATMs at a Bank or Credit Union
ATMs located in convenience stores, subway stations, airports and other places have a greater risk of having a “skimming” device attached to them. These devices can capture and store your debit card data. These skimmers can be attached to bank ATMs but this is less likely as they are more closely monitored.

Watch for Skimming Devices
Skimming devices may be attached to ATMs, gas pumps, and other point-of-sale devices to scan your debit card information as you swipe.

Sign Up For Electronic Alerts Using Online Banking
Some alerts can notify you when large transactions occur, or if your balance dips below a certain level. This will again help you catch any misuse of your card the moment it happens (and might keep you from overdrawing your account as a bonus).

Debit card fraud is an increasing problem and fraudsters keep coming up with new ways to get unauthorized access to your accounts. By taking steps to protect yourself, you can keep your card number and your money out of a criminal’s hands.
Stop Worry About Retirement and Start Planning for It

Regardless of the current status of your retirement fund, you may not realize how much simpler it can be to take control of your financial future with powerful tools and resources available to you online and through your membership with SF Police Credit Union. Get on the right track to building a solid foundation for the quality of life you’ll want in later years by taking advantage of these solutions now.

**Start using a PFM:** Once you get a handle on where your money is going, you have a framework from which you can start creating your financial goals, including planning for a comfortable and secure retirement. Online personal financial management (PFM) tools provide invaluable help in monitoring spending, building and adhering to a budget, managing debt, monitoring your investments, tracking your net worth and more. With a PFM, you can easily sync data from your various accounts in one place for a complete picture of your overall financial position at any point in time. Although there are a number of apps available for managing your money, we think you’ll be surprised to find how motivating it can be to use SFPCU’s free and secure PFM, MoneyTrac, and how easy it is to get started!

**Reach out to our Balance Program:** As a member of SFPCU, you have access to free financial services and guidance through our partnership with the experts at BALANCE Financial Fitness Program. This includes confidential, no-cost counseling in critical areas affecting your financial health, from managing a sensible budget and reducing debt, to buying a home and retirement planning. To learn how BALANCE can help you with practical considerations for your golden years, visit [www.balancepro.org/](http://www.balancepro.org/) and click on the Life Stages tab.

**Consult a trusted advisor:** In the final analysis, there is little substitute for working with a qualified professional to develop a solid plan for financial independence once you leave the workforce. SFPCU provides the retirement planning services you need to reach your long-term financial goals through investment services available through our MEMBERS Financial Services Program. Learn more at [www.sfpcu.org/investments](http://www.sfpcu.org/investments).

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**Financial Highlights (August 31, 2018):**
- Assets: $908,710,670.59
- Loans: $614,400,693.60
- Members: 40,526

**Contact Us**
- **Branch and ATM Locations:** [sfpcu.org/locations](http://sfpcu.org/locations)
- **SFPCU Website:** sfpcu.org
- **Email:** Members_Info@sfpcu.org
- **24/7 Contact Center:** 800.222.1391 or 415.564.3800
- **MemberLink 24-hour transactions:** 800.871.3419 or 415.242.2124

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**PLAN NOW TO REACH YOUR FINANCIAL GOALS**

Schedule a No-Cost consultation today with Chris Breault, Financial Advisor at 415.682.3361 or online at [www.sfpcu.org/mfs](http://www.sfpcu.org/mfs).

**Knowledgeable in:**
- Investment Management
- Deferred Comp/DROP Rollovers
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**A RICHER LIFE**

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