



Thinkwise

CREDIT UNION

SUMMER 2023

Did you know you own a not-for-profit financial institution that exists to serve its members rather than generate profits for shareholders? You do! You are an owner of a financial institution operated by our member-owners, who elect a board of directors to govern the credit union's direction. Not only do we provide various financial services, including savings and checking accounts, loans, and credit cards, but we are also good for the community and differ from traditional banks. Here is how.

Credit unions, like Thinkwise, are excellent for the community because we are member-focused. Unlike traditional banks, which are profit-driven and seek to maximize returns for their shareholders, credit unions exist solely to serve their members. This structure means we can offer low fees, low-interest rates on loans, and high-interest rates on savings accounts, as profit margins do not drive us. This focus helps our members save money and improve their financial well-being.

Another reason why credit unions are beneficial for the community is that they often have a strong commitment to financial education. Credit unions recognize that financial literacy is essential for building a solid and stable community. We offer financial education programs, workshops, and resources to help our members better understand their finances and make informed decisions about their money. One of these programs is the Bite of Reality Financial Simulation. This program, designed by the Richard Miles Johnson Foundation, gives high school students an adult person and requires them to navigate the perils of purchasing wants and needs. They must do this all while being pressured by volunteer salespersons. Last week alone, over 300 sophomore students from Pacific High School participated! Financial literacy such as this program can help members (and future members) build their credit, improve their savings habits, and make smarter financial decisions.

Thinkwise has a strong sense of community involvement. We have been in San Bernardino since 1952 and are deeply rooted in this community. We firmly commit to supporting local businesses and non-profit organizations such as Viva La Boba and the Making Hope Happen Foundation. We sponsor community events and volunteer time and resources to support local causes. We recently sponsored the SBCUSD School Police Baker to Vegas Run and The Rewritten 5k Run for Fatherless and Underserved Youth. This involvement helps build a stronger and more resilient community and fosters a sense of trust and loyalty between the credit union members and the community.

A crucial fact, credit unions are generally safer than traditional banks. Credit unions are federally insured by the National Credit Union Administration (NCUA), which means that deposits are insured up to \$250,000 per depositor, just like deposits at traditional banks are insured by the Federal Deposit Insurance Corporation (FDIC). Our members benefit from an additional layer of security. With our private insurer, ESI (Extended Share Insurance), our members get an additional \$250,000 per depositor, for a total of \$500,000 insured funds! Thinkwise is also subject to the same safety and soundness regulations as traditional banks, which helps to ensure that we are well-managed and financially stable.

So remember, you are not just a member. You are part of an institution that is member-focused, committed to financial education, involved in their communities, and generally safer than traditional banks. We provide an alternative to conventional banking that prioritizes the needs and well-being of our members over profits. By supporting us with membership, we can help to build a stronger, more resilient community and improve financial well-being for everyone.

Thank you for being the most essential part of our existence.

Sincerely,



Heri "Eddie" Garcia
President/CEO



♥ IN THE COMMUNITY



(Left and right) Law Enforcement Recognition Dinner



Making Hope Happen Gala



Pacific High School senior breakfast



Senior Breakfast at Middle College High School



'Bite of Reality' financial simulation at the San Bernardino Police Department

For information and upcoming events, be sure to follow our social media!





BACK-TO-SCHOOL CHECKLIST

WHAT YOU NEED TO PREPARE FOR COLLEGE

As the summer break comes to an end, it's time to gear up for the start of the new academic year. Whether you're a new college student or a returning one, the back-to-school season can be overwhelming, especially when trying to get organized and prepared for the upcoming semester. That's why having a checklist can be a helpful tool to ensure you have everything you need to start the school year off right. And as a member of Thinkwise, you have access to additional resources to make the back-to-school transition even smoother.

Here's a back-to-school checklist for college students:

1. PLAN YOUR BUDGET:

Create a list of all the expenses you anticipate, including tuition, textbooks, and housing costs. As a member of a credit union, you have access to financial planning resources that can help you create a budget and manage your finances throughout the school year.

2. PURCHASE TEXTBOOKS:

Textbooks can be expensive, so start looking for deals early. Consider buying used textbooks or renting them from a website or bookstore.

3. GET ORGANIZED:

Get organized with a planner or calendar to keep track of important dates, deadlines, and assignments.

4. APPLY FOR SCHOLARSHIPS AND GRANTS:

Research and apply for scholarships and grants that are relevant to your major, interests, or demographic.

Going back to school can be a stressful and exciting time, but with the right tools and resources, you can start the academic year off on the right foot. By following this checklist and utilizing the benefits of your membership, you can make the transition smoother and set yourself up for success.

Plus, earn on eligible back-to-school purchases with our Thinkwise Cash Rewards VISA®!

Learn more on our website: thinkwisecu.org/credit-cards



WANNA GET AWAY?

We can help with that! Apply for a personal loan today and take the vacation of your dreams tomorrow! We offer terms of up to 60 months and no collateral is required!

APPLY FOR A
PERSONAL LOAN



FIND THE PERFECT CAR!

Did you know you can get financing and find a car from our website? Search and apply for your new ride today! Get purchase power with an auto loan from us.

GET STARTED ON OUR WEBSITE

HOLIDAY CLOSURES

INDEPENDENCE DAY

Tuesday, July 4, 2023

LABOR DAY

Monday, September 4, 2023

CONNECT WITH US!

@THINKWISECU



LEAVE US A REVIEW!

We love hearing from our members! If you've had a positive experience with Thinkwise, please consider leaving us a review. Your feedback helps us continue to provide the best possible service to our community. Thank you for your support!



Federally Insured by

NCUA