

# OneAZ Connect

FOURTH QUARTER 2020



## PRESIDENT'S MESSAGE

Dear members,

If you're anything like me, you like to start off the year with a set of goals. It's always exciting to set milestones you'd like to achieve, tasks to accomplish and things to learn. OneAZ

does the same each year. This year began quite normally for the credit union, but suddenly in March 2020, COVID-19 emerged and that immediately demanded a completely new set of critical and potentially life-saving goals, milestones, and tasks. Routine everyday things simply became unrealistic as we faced a global pandemic and the economic uncertainty that came with it. In the face of the rapidly changing dynamics of these last nine months, it has been vital for OneAZ to quickly adapt so we can continue to meet the needs of Arizonans.

During the current COVID-19 pandemic, Arizonans lost jobs and income. Many of these Arizonans are our OneAZ members. Immediately, to provide relief, we offered low-interest emergency loans and business, consumer and home loan deferral solutions. In addition, OneAZ facilitated \$5.7 million in U.S. Small Business Administration Paycheck Protection Program loans for 277 OneAZ members. We also expanded our digital banking options so you can safely do your banking at home in the age of social distancing.

The crisis also caused many Arizona nonprofits to face the possibility of temporary closures, lost funding and a lack of volunteers. OneAZ's Community Foundation quickly launched a \$200,000 emergency COVID-19 Community Impact Grant program that provided \$2,000 for 100 Arizona nonprofit organizations so that they could continue operating their vital community programs. Our commitment to your success remains true in periods of prosperity and in challenging times.

I am pleased to share that at OneAZ's Board of Directors' July annual planning session our Board and management reviewed and adjusted business plans to assure OneAZ remains financially strong and well capitalized. We understand the future may feel unclear, but you can rest assured OneAZ is here for you. We remain committed to our mission of truly improving the lives of our members, our associates and the communities we serve.

In service,

Kim Reedy  
President and CEO

## Buy or refi with rates as low as 1.99% APR.



Looking to save some money on your car payment? It's the perfect time to refinance for a lower payment — or buy a new or used car and save on interest.

NEW AUTO RATES AS LOW AS

# 1.99% APR

PRE-OWNED RATES AS LOW AS

# 2.19% APR

No payments for 90 days.

APR=Annual Percentage Rate  
90 Days No Payment option will extend your loan by three (3) months, and finance charges will accrue on unpaid principal.

# Four Financial Goals to Keep You Moving Forward

Did you start 2020 off with ambitious financial goals, only to see them fall flat in the wake of COVID-19? You're not alone. Many Arizonans are reevaluating their finances right now because income, spending and investing has changed so drastically in the last several months. Here are four new goals that you can set for the remainder of 2020 to get back on track.

## Build up your emergency savings

The business closures, worker furloughs and financial uncertainty of COVID-19 have certainly taught us that emergencies can come up when they're least expected. Make it a goal to build up your emergency savings to prepare for the unknown. Start with an attainable goal, like \$300-500, and keep building from there. Click here for our guide on how to build your emergency savings.

## Reduce extraneous expenses

You have likely already cut back on some unnecessary expenses in the last several months, like eating out or your morning coffee run. Make it a goal to evaluate your spending and see which expenses you can cut out going forward. Reducing your expenses doesn't mean going without them completely—you can still enjoy meals out, lattes and streaming services. Consider cutting back to one meal out or latte a week or cut back from three video streaming services to one.

## Boost your 401(k) contributions or investments

A simple goal that can make a big impact on your future is increasing your 401(k) contribution. Try increasing by 1-2%. You can also meet with your Wealth Advisor to discuss how to adjust your investment portfolio in light of COVID-19. Don't have an advisor yet? Work with OneAZ's Wealth Management team to develop a guided wealth portfolio and prepare for the road ahead.

## Pay toward the principle on deferred student loans

Did you know that the COVID-19 CARES Act included a provision for government-serviced student loans? These loans are on deferment through the end of 2020, and interest rates are dropped to 0% during that time. That means you don't need to make any payments until 2021. However, if you do make payments on your government-serviced student loans, every dollar you pay will go straight to the principal. Consider using this opportunity to continue making your regular monthly payment toward your student loans so you get ahead. Remember, this applies only to government-serviced student loans. If you have student loans from private lenders, check with your individual lender for more information on payments.

## Important Fee Notice

Effective November 1, 2020, the external telephone loan payment fee will increase to \$20 per payment. Instead, pay your loan for free from any checking, savings or debit card in online or mobile banking:

### Online Banking

Select "Loan Payment" from the "Transfer Funds" menu to set up a loan payment.

### Mobile App

Log in to the myOneAZcu mobile banking app and select "Loan Payment" from the "More" menu.

For a complete copy of our fee schedule, visit [OneAZcu.com/Dislosures](https://www.oneazcu.com/Dislosures) or call our Member Care Center at 844.663.2928.

## Your Board of Directors

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## Contact Us

Home Loans	855.505.HOME
Member Service	844.663.2928
Consumer Loans	800.453.9897
Telephone Banking	800.604.2573
Investment Services	877.566.0517
Card Services	800.611.5006
Business Lending	800.562.0662
Career Opportunities	602.322.6500

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Let's bank together.