

Summer 2020

# KEYPOINTS

A publication for Members of KeyPoint Credit Union

## President's Message

There's something about the arrival of summer that's inherently uplifting. The weather, the time off, fun with family, the Fourth of July—it all comes together in a few months of our lives, creating memories that will stay with us well into the coming seasons.

Simplicity is key this year. But there's no shortage of things to do, keeping things fun, yet safe. In California, we're lucky that we've got miles of open beaches, trails in the hills for easy hiking and winding country roads for Sunday drives. Closer to home, there's nothing like a backyard BBQ with family, complete with campfire songs and ghost stories around the firepit.

I'd like to wish all of our Members a wonderful summer. We deserve it!



T. Bradford Canfield, President & CEO  
Send feedback to [talktobrad@kpcu.com](mailto:talktobrad@kpcu.com)

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\*1.49% APR reflects lowest available KeyPoint Credit Union loan rate on vehicles model year 2013 or newer with less than 135,000 odometer miles purchased at Enterprise Car Sales between 7/1/2020 and 7/31/2020. Rates and terms subject to change without notice. All loans subject to credit approval. Rates offered to approved applicants may be higher depending on vehicle age, loan term, credit history and other factors. This offer cannot be combined with any other offer and is subject to change without notice.



## PLANNING TO PURCHASE A NEW HOME?

*Better late than never!*

**Home buying season is in full swing, with Realtors showing homes and KeyPoint lending.**

### Don't go it alone!

You can rely on us to help you determine your purchasing power—how much you can afford, the types of loans you may qualify for and a payment that meets your budget. We'll also guide you on the necessary documents you'll need and help you navigate the protocols that come into play—from when you first start your home search until you get your house keys in hand!

### Mortgage pre-approval review

You can easily apply for pre-approval. We'll review your finances, including your credit history, and determine how much you're able to spend on a home. We'll provide you with a formal Pre-Approval Letter which makes it very clear to the seller that you have your financing in order and that you're a serious buyer.

### Professional advice for finding the right home loan

We can help you determine whether a fixed-rate or adjustable-rate mortgage is best for you.

- **Fixed-rate mortgage loans** are often a good choice for those who are looking to stay in their new home for a long time. You'll have the peace of mind knowing that your interest rate and monthly payment will stay the same over the life of the loan.
- **Adjustable-rate mortgage loans (ARMs)** can be beneficial if you're planning to purchase a starter home or if you plan to remain in your home for a shorter period of time. In general, ARMs offer a lower rate for a fixed period of time—after which your rate will adjust periodically.

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All loans subject to credit approval.

# Meet the KeyPoint Team



Lance Nelson, Director of Loan Servicing



## What has it been like working in loan servicing the past couple of months?

In my 3 ½ years at KeyPoint, I can't recall a busier time. Starting in March, with shelter-in-place kicking in, we noticed a sharp uptick in calls to our call center. A lot of Members were, and continue to be, concerned about their jobs and the overall uncertainty of everything.

## What kind of relief is KeyPoint able to provide Members?

Without a doubt, the Skip-A-Payment program has benefitted a lot of Members. In fact, we've seen upwards of 800 skips for auto loans and over 50 skips for mortgages. It feels great that we can help Members keep on track a little bit right now. The program was put in place to help Members in times of an emergency, and they need it now more than ever.

## How have you adapted your operations?

To help with the increase in volume of calls to Loan Servicing, we've brought in team members from other departments, such as Finance and Consumer Lending, to assist Members. It's been a very collaborative approach, and ultimately, a great team-building experience.

## What about the Paycheck Protection Program (PPP)?

The U.S. Small Business Administration created PPP as part of its loan program intended to provide economic relief to small businesses adversely impacted by COVID-19. In the past month, we've taken approximately 1,000 applications and indications of interest for PPP. To put it in perspective, we normally handle 10 to 15 SBA loans in a given year.



It feels great that we can help Members keep on track a little bit right now.

## Holiday Observances

July 3-4 | Independence Day

Sept 7 | Labor Day

## What Members are Saying



"I've been with KeyPoint for over 30 years. Like a friend they've been there for life's major milestones."

- Erin O.



## Kids' CORNER



### S'Mores! In a Cone

A great way to end a summer evening around a campfire or a BBQ pit is to make S'mores with your family and friends. **Centercutcook.com** has come up with a fun, convenient way to make this classic summer treat. All you need are:



- waffle ice cream cones
- marshmallows
- bits of chocolate

Fill the cones up and wrap them in aluminum foil, then heat them up.

You can get creative with the contents—peanut butter, bananas, caramel,

M&M'S—and you can make them in a regular oven, too! That's all part of the fun!

### Side-Splitters

1. What stays in the corner but goes around the world?
2. Why didn't the skeleton go to the dance?
3. Why was the math book sad?

Answers:  
1. A stamp.  
2. He had no body to go with.  
3. It had too many problems.



### Did You Know?

- Hummingbirds are the only birds that can fly backwards.
- It's impossible to hum while holding your nose.
- A group of kangaroos is called a "mob".



### Riddle Me This

You see a boat completely filled with people, yet there isn't a single person on board. How is this possible?

Answer: All the people on board the boat are married.