

March 31, 2020

Dear Cal Coast Member,

Together, we are facing a truly unprecedented situation. The Coronavirus (COVID-19) pandemic is affecting all of our families, our businesses, our communities and simply our way of life. As a member of Cal Coast, I wanted to reach out and update you on how we are handling the situation and programs we've created to help you during this challenging time.

First and foremost, our hearts go out to anyone who has been impacted by this virus. We are thankful for all of the healthcare workers and first responders who are selflessly working the front lines to care for the sick and those in need. At Cal Coast, our primary focus is on the health and safety of our people – our employees, members and communities we serve. We continue to take every precaution recommended by the CDC, including increased cleanings and providing additional supplies, to ensure our branches and offices are as clean and safe as possible. We encourage you to take advantage of our online, mobile and telephone banking services to help limit unnecessary exposure. As an essential business, our branches remain open during normal weekday hours and on Saturdays from 9am – 1pm at select locations.

Secondly, we want to assure you that we have a robust business continuity program in place and that Cal Coast is in a healthy financial position to get through an economically challenging period. We plan for these situations well in advance and have more than enough funds to meet all of our member's needs. A well-capitalized credit union, according to the National Credit Union Administration (NCUA), is 7%. Our capital to asset ratio is about 12.5%. Your funds continue to be insured by the NCUA up to \$250,000 and account vesting options may be provided for additional coverage.

Lastly, we have implemented a variety of programs in hopes that we may alleviate some of the financial burden you are currently experiencing or may experience in the near future. Here are a few of the relief programs we've put in place:

- Auto loans, personal loans and credit card payments are automatically deferred for 60 days.¹ If you do not want your payments to be deferred, simply continue to make your regular monthly payments.
- Mortgage loans are eligible to be deferred for 90 days.² See reverse side to determine if your loan automatically defers or if you need to contact Midwest Loan Services (MLS).
- New emergency loans and line of credit options³
- Fee waivers⁴

We encourage you to reach out to our Member Service Center: (877) 495-1600 for specific questions regarding your account. This is a fluid situation and we are providing frequent updates on our website, calcoastcu.org/health-safety-update-covid19.htm, including tips on how to keep your personal information safe during a crisis. If you would like to receive email communications, please be sure you have a valid email address on file.

We have incredible teams at Cal Coast that are here for you. This situation reminds us that we are all connected and must come together to support one another. Cal Coast is committed to being your partner as we navigate through this and persevere in the days ahead.

Sincerely,

Todd Lane
CEO, California Coast Credit Union

¹All accounts must be in good standing and loan payments must be current as of 03/19/2020. Deferring a payment may extend the original term and increase the finance charges. Interest will continue to accrue during the deferment period. The regular monthly payment amount will remain the same; the first payment after the deferred payment(s) will include the deferred month's interest. Offer only available for autos, secured loans, credit cards, and unsecured loans.

²Offer only available for home loans, home equity loans, and home equity lines of credit funded prior to 3/23/2020. Deferring a payment may extend the original term and increase total finance charges. Interest will continue to accrue during the deferment period. The date of your first monthly payment after the deferred payment(s) will remain the same. If your mortgage loan is serviced by Midwest Loan Services (MLS), please contact MLS at lossmit@midwestloanservices.com or by calling: (800) 262-6574 ext. 1614 to receive this same offer. If you send your payment to MLS, your loan is serviced by MLS. If you send your payment to Cal Coast, your loan is serviced by Cal Coast and there is no need to contact us – deferral is automatic. Restrictions may apply.

³Certain restrictions apply. See the options at <https://www.calcoastcu.org/Health-Safety-Update-Covid19.htm>; under Financial Relief Loans.

⁴We are waiving our fees for the following services and transactions until further notice:

- ATM transactions outside our CO-OP Network (ATM fee waivers do not include those fees charged by banks outside of the CO-OP Network).
- Outgoing wire transfers, both foreign and domestic
- Temporary checks
- Cashier's checks
- Stop payment fees for ACH transactions (effective March 24, 2020)