

SLFCU Partners with Local Credit Unions to Help Hospitalized Children NM Connected Academy is Raising Money to Hire a Teacher



UNMCH Patient, Ariana

Most parents would agree that one of their biggest fears is their child incurring a major injury or being diagnosed with a serious illness. But what happens when that child also begins to fall behind in school due to hospital stays and treatments?

Unfortunately, this scenario is very real. In fact, children who are admitted to a hospital and miss ten consecutive days of school are often disenrolled.

However, continuing a child's education during a significant health event allows them to express themselves, discover new things, and feel a sense of normalcy – all of which provides hope and sets an expectation for recovery.

To help these families, Sandia Laboratory Federal Credit Union recently partnered with six other New Mexico credit unions to create the NM Credit Unions Connected Academy (NMCUCA), a non-profit organization focused on providing the funding to employ an additional accredited full-time teacher at the Mimbres School – a state-accredited, year-round elementary and high school which operates in a hospital setting. The new teacher will work from a room located inside the University of New Mexico Children's Hospital (UNMCH) Child Life wing. The ultimate goal of these credit unions is to create an endowment fund large enough to sustain this school for the next decade and beyond.

UNMCH is the only Level 1 trauma hospital in New Mexico and provides specialized traumatic care to a diverse population

using a family-centered approach. UNMCH cares for more than 60,000 children every year from every county in New Mexico and parts of Colorado, Texas, and Arizona.

Children at UNMCH see the benefits of hiring a full-time teacher. In July 2018, 11-year-old Ariana was looking forward to attending 6th grade. Instead, Ariana learned she had stage 4 metastatic osteosarcoma and began spending more time at UNMCH than she did at home. "I hope we can get a teacher here at UNM Children's Hospital," Ariana said. "I think having a teacher here would help me a lot so I can ask questions, get help and to help motivate me." She explained, "I am doing online schooling, but it is hard and confusing. I cannot always talk to my teacher; I can email him, but I don't always get an answer. My mom and the nurses don't always know the homework answers. Maybe if we had a teacher here, they could help me and other kids. The teacher could also help to better explain to my school why I cannot do certain work."

SLFCU has committed to raising \$80,000 in 2019 – the amount needed to fund the school for one year. To support NM Credit Unions Connected Academy fundraising efforts, you can purchase Hope Hearts for donations of \$1 or more at any SLFCU branch beginning July 1. Our popular Sandy the Lab stuffed animals are also available for a minimum donation of \$20, with proceeds in New Mexico* benefiting the NM Credit Unions Connected Academy.

Future fundraising will include events with food trucks and local restaurants. View our event calendar at slfcu.org/Calendar to learn more. "It's going to take all of us together to meet our goal this year," said Melissa Stock, SLFCU's Vice President of Marketing. "But what I know for sure is that our members and employees are incredibly generous and thoughtful people. I am certain that together we can achieve our goal." ■

* In California, proceeds from Sandy the Lab stuffed animal sales will benefit UCSF Benioff Children's Hospital Oakland.



Help SLFCU raise \$80,000 to keep critically ill children in school while at the UNM Children's Hospital.

Visit slfcu.org/NMCUCA to learn more.



Using Your Code Word for Identification

New members are asked to select a code word when opening an SLFCU account. Your code word is an additional means of identification in instances where you cannot provide your photo ID – for example, when you are calling our Contact Center.

In our previous transactional system, code words were attached to specific accounts. Now, in our upgraded transactional system, code words are assigned to the primary account holder. If you have more than one primary account, you will now use

the code word that is used for your oldest primary account. If an SLFCU employee asks for your code word in a branch, and you don't want to say it aloud, a helpful tip is to write it out and show it to the employee. This can help ensure accuracy and maintain confidentiality.

At SLFCU we are always here to help. If you have any questions, call us at 505.293.0500 or visit any branch. ■

Purchasing a Car for Your Teen

Whether they're heading off to college or have just received their driver's license, buying your teen or young adult their first vehicle can be exciting, yet overwhelming. While top priorities are likely safety and reliability when searching for a vehicle, you'll also need to consider the financial expenses and responsibilities that come with owning one. Below are a few tips on how to make purchasing your teen's first vehicle an easier, more enjoyable experience.

Know What You Can Afford.

Get pre-approved with SLFCU and know how much you can spend before heading to the dealership. Include your teen in the process so they understand the financial implications of purchasing a vehicle, and make sure to budget for the additional expenses that come along with owning a car, truck, or SUV, such as insurance, registration costs, emissions inspections, regular maintenance, and gas. Knowing what you can afford ahead of time will give you both greater confidence and peace of mind. Pre-approvals are valid for 45 days and can be used for dealership purchases as well as private party purchases.

Determine What Kind of Vehicle Best Fits Your Teen's Needs.

Consider how much and what kind of driving your teen will do and research options beforehand. If their commute to school or work is on the longer side, then a car with good gas mileage may be a requirement. Or perhaps they're heading off to college in a snowy city and need a vehicle that's equipped to drive on icy roads. These factors are important to consider when you first begin to narrow down the list of possible vehicles you'd like to purchase so you're not overwhelmed by all of the options.

Set Expectations for Both You and Your Teen.

Decide what expenses each of you will cover and make sure you set boundaries early on. Will your teen be expected to pay for their own gas? Who will be responsible if there are sudden maintenance costs? Figuring out each of your responsibilities and setting your expectations ahead of time will help prevent any unpleasant surprises later down the road and allow both you and your teen to plan and budget for likely expenses.

SLFCU offers a variety of resources to help you navigate the car buying process, including calculators, advice, and information on financing options. For more information or to apply for pre-approval, visit slfcu.org/AutoBuying, call 505.293.0500 or 800.947.5328, or stop by any branch. ■



Auto loans.
At the speed of life.

**90 Days
No Payments***
Apply now at slfcu.org.

*90 Days No Payments is a limited time offer.

Back-To-School Supplies Drive

Sandia National Laboratories kicks off its annual school supply drive on July 1 (ending August 7). All SLFCU New Mexico branches are collection points for your new donations. Cash donations are welcome at any branch, through the Contact Center, or by sending a secure message in online banking.

Donations will benefit low-income Albuquerque Public School students and can include backpacks, notebooks, pencils, and markers. Visit slfcu.org/SchoolSuppliesDrive for a full list of needed items.

Questions? Contact Aaron Romero, SLFCU Business Development Associate, at aromero@slfcu.org.

Teen Article: Baking Up Business



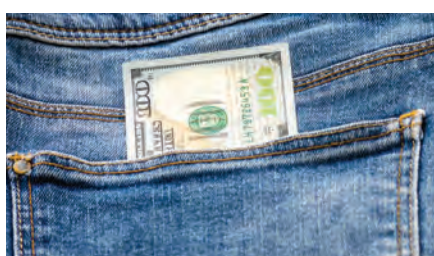
SLFCU Teen Member
Simran Bhardwaj

I blame the TV show Cupcake Wars for the creation of my business, Simi's Cupcakes. I began baking cupcakes many months ago just for the fun of it. I enjoyed making satiating sweets and watching people savor a delicious cupcake. I began to realize the popularity of these pastries and concluded that if I started to sell them, I could earn some money.

At first, I used my parent's money to purchase ingredients for my cupcake business but decided I did not want to rely on them for funding. I took \$100 out of my savings account and began buying ingredients. My very first order was 120 cupcakes for a conference—I sold them for just 50 cents each. After many hours of baking, I only made \$60 profit. Considering the amount of money I spent on ingredients and the amount of work I put in, that did not seem like enough. After this experience, I realized I needed to figure out how to price my cupcakes, and my dad told me I needed to keep track of my expenses and revenue.

To those wanting to start a business, it is important to determine how much it costs to make an item and figure out how much to sell it for to make a profit. I determined that one cupcake costs approximately 50 cents to make. I had to sell the cupcakes for \$1.50 each to earn \$1.00 per cupcake. After selling many batches of cupcakes, I was able to make a profit, replace the \$100 taken from my savings account, and begin saving for college expenses.

Starting a business requires more work than simply generating products. A business owner needs to track the amount of money going in and out of a business to truly determine if the company is profitable. Through this cupcake experience, I learned the importance of calculating revenue and expenses and gained pride in being able to earn money without my parents' help. ■



Teens Can Get \$100

SLFCU members age 13-17 are invited to submit an article on a financial topic to be considered for publication in our Dollars & Sense newsletter and on our website. SLFCU will award teens \$100 for published articles. Visit slfcu.org/TeenArticles for details and to submit an article. SLFCU will review all submissions and respond within 30 days.

Now is a Great Time to Start Saving for Holiday Spending



The holidays will be here before you know it. If you plan to purchase gifts this year, being mindful about spending and creating a savings goal now can help keep your finances on track and make the holiday season less stressful.

Get Smart Money Management Tips with BALANCE Financial Fitness.

SLFCU offers free financial education resources from BALANCE on topics such as ways to lower holiday spending, when to use credit (and when to avoid it), getting out of debt, saving for college, and building a budget. BALANCE also offers calculators to help determine strategies for reaching your financial goals. Visit slfcu.org/Balance for more information.

Set a Savings Goal in Online Banking.

SLFCU members can easily create savings goals in online banking. Goals can be created for different categories, such as holiday gift buying, charitable donations, or travel.

To get started, log in to online banking and click on “More” then “Savings Goals.” You only need to know the amount you want to save and a target date for when you would like to reach your

goal. The system will tell you how much you need to save each month and will track your progress. Once the goal is created, you can view it in online banking and the mobile app.

Kids Can Set Goals, Too.

Children or teens planning to purchase holiday gifts can start saving now, too. If your child uses online banking, they can set their own savings goal for their account. Parents might choose to match all or part of the amount they save as a reward for good savings practices. Young SLFCU members ages 12 and under can also join the SLFCU Savings Laboratory® for a fun way to get excited about saving while earning prizes. Learn more at slfcu.org/SavingsLaboratory.

Additional Money-Saving Tips for Holiday Giving:

- Know how much you can realistically spend. Set and stick to a budgeted amount for each person on your list and be sure to track your spending.
- Pay attention to store ads, including online retailers, and compare prices for the same or similar items. Look for free shipping, coupons, or special promotions. And remember: one-day-only “doorbuster” deals don’t always offer significant savings over regular prices.
- Homemade gifts can be fun to make and share, and might be easier on your wallet.
- If you use a credit card, don’t charge more than you can pay off in a month’s time.
- Overwhelmed by getting individual gifts for everyone in a large group? Organize a drawing where everyone picks a name out of a hat and buys one gift for their selected person instead.

With some advanced planning and a clear goal for how much you want to spend, the holiday season can be more enjoyable and put less stress on you – and your wallet. ■

Buying a Home? Skip PMI with SLFCU and Save Big

Purchasing a home is exciting, but if you’re a first-time home buyer, you’re likely to encounter many unfamiliar terms and concepts. One of those is private mortgage insurance, or PMI. Many mortgage lenders require you to purchase PMI if your down payment is less than 20 percent of your home’s purchase price. PMI costs typically run between 0.5% and 1.75% of the financed amount and it can really add up: On a \$100,000 loan, PMI could cost \$1,750 a year.

PMI is arranged by your lender and provided by third party insurance companies. Other lenders will tell you that PMI can help you qualify for a loan you might not otherwise be able to get. What they often don’t share, however, is that PMI may increase the cost of your loan, as the most common way to pay for it is a monthly premium added into your mortgage payment. It won’t protect you if you run into problems paying your mortgage, either – it only protects the lender in case you default on your loan.

You likely already know that your SLFCU membership offers great benefits. But you may not know that we finance homes without PMI. By skipping this cost, members can potentially save thousands of dollars.

SLFCU offers home loan options that do not require a 20 percent down payment. In most markets, qualifying first time homebuyers only need a 3-5% down payment. Financing a home with us could result in a lower monthly mortgage payment and also save big dollars over the life of your loan.

The bottom line: an SLFCU home loan could help you purchase a home more quickly and save you money. If you are tired of paying PMI with another lender, SLFCU has programs to refinance your loan quickly, potentially reducing your monthly payment.

Shop our latest rates, apply for pre-approval, and learn more about SLFCU home loans at slfcu.org/HomeLoans. ■

Home loans.
At the speed of life.

Computer programmers can take advantage of our fixed-rate mortgages.*

*Also available to people who use computers.

Apply for pre-approval at
slfcu.org/HomeLoans

Make Saving Fun for Your Kids

Participate in SLFCU's Saving Laboratory



SLFCU's Savings Laboratory® Program is an exciting way for kids 12 and younger to learn about saving money. The program teaches the importance and benefits of developing savings habits early by giving kids the opportunity to earn cool prizes. The SLFCU Savings Laboratory offers four different prize options that can be earned after either 10 or 20 deposits of at least \$5.

After 10 deposits, kids can choose one of the following prizes:

- A \$10 gift card to Barnes and Noble
- A \$10 gift card to Menchie's Frozen Yogurt

Or kids can wait, make 20 deposits, and choose one of the following, bigger prizes:

- A pair of Regal movie tickets
- A \$25 gift card to Barnes and Noble

SLFCU encourages parents to bring their kids with them when completing their own transactional needs at branches so their children can start learning about financial transactions and establish a relationship with their Credit Union. By participating in the Savings Laboratory, kids learn to save money for their future through depositing into their savings accounts, collecting stickers, and redeeming notebooks for prizes.

Bring your child into any SLFCU branch, call 505.293.0500 or 800.947.5328, or visit slfcu.org/SavingsLaboratory, to learn about fun ways you can help them save for their future. ■

*Deposit must be made to a primary savings account (not a custodial account). Savings 0.20% APY as of 6/03/2019.



PO Box 23040, Albuquerque, NM 87192

Dollars & Sense

SLFCU Partners with Local Credit Unions to Help Hospitalized Children

Using Your Code Word for Identification

Purchasing a Car for Your Teen

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On the Calendar

NM Credit Unions Connected Academy Fundraisers

Tuesday, July 9 ▪ 11:00 a.m. - 10:00 p.m. ▪ California Pizza Kitchen (NM)

Saturday, July 13 ▪ 11:00 a.m. - 11:00 p.m. ▪ California Pizza Kitchen (NM)

Visit slfcu.org/Calendar to learn how 20% of your bill can be donated to NMCUCA.

Thursday, July 11 - Friday, July 12 ▪ 6:30 a.m. - 6:00 p.m.

Rebel Donut ▪ 2435 Wyoming Blvd NE ▪ 9311 Coors Blvd NW

Purchase an NMCUCA specialty donut and \$0.75 will be donated to NMCUCA.

CU Auto Sales Used Vehicle Sale

Friday, July 19 - Saturday, July 20 ▪ 9:00 a.m. - 6:00 p.m.

CU Auto Sales ▪ 5901 San Mateo Blvd. NE, Albuquerque, NM

CU Auto Sales will have an inventory of quality late model used cars and trucks (subject to availability).

School Supply Drive

Monday, July 1 - Wednesday, August 7 ▪ New Mexico Branches

Brought to you by the MEMBERS Financial Services Program* located at SLFCU. Register at slfcu.org/Calendar or by calling 505.293.0500 or 800.947.5328.

Build Your Investments with Precision

Planning Your Asset Allocations Wisely

Tuesday, July 23 ▪ Noon - 1:00 p.m. ▪ Tech Park
5:30 - 6:30 p.m. ▪ Juan Tabo

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