

Animas CU Members Vote YES! to Merge with SLFCU

After a majority of voting Animas Credit Union (ACU) members voted their approval, SLFCU and ACU will now legally and formally combine under the SLFCU name to serve a total membership of more than 128,000. The official date of the merger has been set for July 1, 2021, and ACU will operate as "Animas Credit Union, a Division of SLFCU" for a period of time to follow. Full integration is expected take 12 to 15 months. No layoffs are planned. ACU's three branches in Farmington and Bloomfield, New Mexico will remain open to serve members in the Four Corners area.

"As one credit union, we'll provide our combined membership with the top-notch service and products upon which SLFCU members have relied for decades. We are excited to share these extensive offerings with ACU members," said SLFCU President and CEO Robert Chavez. ■



Meet a MEMBERS Financial Services* Professional



Name: Cameron Clark, CRPC®

Married with two children

SLFCU branch office: Paseo

Personal philosophy: "Always keep your money working for you. In a world where finances can be challenging to navigate, it is important to keep different

buckets of money. My goal is to ensure members both understand and utilize all the tools we have to keep those buckets, or accounts, working for them."

Imagine a job where people regularly tell you that you've helped them sleep better at night, or that you've given their family peace of mind. For MEMBERS Financial Services Advisor Cameron Clark, that feedback, and the opportunity to help people, are what keep him excited about his job. "For me, that's the icing on the cake: helping to change lives for the better," he says. Cameron loves that SLFCU members have access to robust financial planning services provided through the Credit Union's collaboration with MEMBERS Financial Services.

For Cameron, the journey to becoming a financial advisor started with a keen interest in economics - and a chance meeting. "I attended a UNM job fair, and just happened to stop by the table of an investment firm. Their representative painted a great picture of what financial advisors do, and explained that this really is a

'helping' career," he says. That encounter ignited his 15-year journey in helping people manage their money.

After graduating from UNM's College of Arts and Sciences, Cameron joined Morgan Stanley, and later moved on to other firms before joining MEMBERS Financial Services in 2015. "I have worked at big firms, small firms, and independent firms," says Cameron.

"The MEMBERS Financial philosophy truly complements SLFCU's organizational values," says Cameron. He says he really appreciates the extension of trust from SLFCU members to his team, too.

"Members already have their money at SLFCU. We do our best to make this a complete, holistic experience that is convenient and helps them put their money to work for them." Just like SLFCU employees, he adds, he is motivated to always do what is right for members. "That's a promise," he says, adding, "And that's the most important thing we do. Best yet, there is no cost or obligation for an initial consultation. I invite SLFCU members to meet with me to strategize ways to make their money work as hard as possible for them." ■

* MEMBERS Financial Services Financial Professionals are registered representatives of CUNA Brokerage Services, Inc. Representatives are registered, securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, which is not an affiliate of the credit union. CBSI is under contract with the financial institution to make securities available to members. Not NCUA/NCUSIF/FDIC insured, May Lose Value, No Financial Institution Guarantee. Not a deposit of any financial institution. CUNA Brokerage Services, Inc. is a registered broker/dealer in all fifty States of the United States of America. FR-3571232.1-0421-0523

NM Businesses Take the Spotlight in SLFCU-Sponsored Radio Show

Thinking about starting your own business? Looking for inspiration and ideas? SLFCU is the proud sponsor of Minding Your Business - Wisdom and Inspiration from New Mexico Business Owners.

The new program is hosted by WESST, a not-for-profit organization offering consulting, training,

and lending support to entrepreneurs for more than 30 years. Tune into News Radio Kkob-770 AM or 96.3 FM on Sundays at 11:00 a.m. to hear local business owners share their how-to (and how-not-to-do-it) stories to help your business thrive and keep our economy moving.

Help Protect Your Family from Financial Elder Abuse

June is National Elder Abuse Awareness Month



Financial elder abuse can take many forms, such as fake charity solicitations, telemarketing scams, and identity theft. A 2020 analysis of data from government reports and registries estimated that 7.86 million cases of elder fraud occur in the U.S. annually, resulting in \$148 billion in losses each year.¹ A 2019 study found that older Americans who were exploited by family, fraudsters, and others in recent years suffered an average loss of \$34,200 – and in 7 percent of the cases, losses exceeded \$100,000.²

Keeping an open dialog and creating a strong support system are crucial to avoiding scams. Although talking about money can be an uncomfortable subject, the best time to discuss finances is before there is any hint of a health crisis or concern about money management. Following are some actions you can take now to help protect aging family members from financial abuse.

Watch For These Scams

Even if your aging family members are in good health, they are still at risk for scams. The elderly are popular targets for criminals who often take advantage of overly trusting people. It's important for someone to help them keep track of how they spend their money. Advise them to not give out money or personal information to strangers who may call, write, or email asking for help or demanding the repayment of a fictitious debt. Create a system where any new invoice, debt, or monetary gift is discussed before it is paid, and consider using direct deposit for important checks.

“We've recently had some elderly members targeted by bad characters,” says Rachel Dimas, SLFCU's Risk Manager. “In one scam, a fraudster will pose as Microsoft Security and tell the member that their computer has been hacked, and for a charge, they can help. They convince the member to allow remote access to their computer to address the issue. This lets the scammer see the member's online actions, including when they log in to online banking. The scammer will initiate a debit, claiming that it's their fee for helping with the (fake) security issue. Then, they'll say that the member was overcharged for that service and will receive a credit,” she adds.

“Here's the catch,” says Rachel. “The scammer will then say that they (the scammer) inadvertently overpaid the credit, and tell the member to wire back the overpaid funds. Since the scammer has remote access to the account, they start transferring funds to/from the member's accounts, which, to the member, looks like they are getting an influx of credits. The scammer tells the member that these 'credits' are in error and that the funds must be paid back immediately

by wire transfer, often out of the country,” she explains. “In some cases, members have lost tens of thousands of dollars. SLFCU makes every effort to intervene if they see unusual activity like this on a member's account.”

Rachel continues, “Another scam we're seeing is where a fraudster poses as an SLFCU employee to ask a member if they have authorized certain charges on their debit card. They gain the member's trust, and then ask for their card information or online banking credentials – or sometimes both. With that information, the scammer begins moving money out of the member's account via ACH transfers or with Zelle®. For the latter, they convince the member to share a one-time Zelle set-up passcode “for security purposes” and use it to initiate transfers.”

Rachel adds, “Use caution if you receive a call that appears to be from SLFCU. Remember, we will never call to ask for your online banking credentials or for you to transfer money.” She adds, “Our SLFCU branch employees are on the lookout for potential fraud situations. If a member comes in requesting a wire transfer to go outside of the country, and they do not normally perform this type of activity, our Risk Management team will get involved right away.” If you do receive a call that you suspect to be fraud, hang up immediately and call SLFCU or send us a secure message in online or mobile banking.

Discuss Power of Attorney

Power of attorney is a legal document that lets you appoint a person to manage your affairs if you are unable to do so yourself. If your aging family member fears they will reach a point where they can no longer handle their finances, someone will need to do it for them. Power of attorney is a way to legalize this transfer of power. Whoever signs the power of attorney document should be trustworthy and responsible.

Communicate With Your Family

To ensure your elder family members' assets are managed properly, talk to them about it sooner rather than later. Clarify what they want to be done with their money once they can no longer manage it themselves. Ask which other relevant family members they would like included in the conversation, and create a plan together. Keep everyone informed as time passes to avoid disputes later on.

The unfortunate reality is that some people become more vulnerable as they age. However, by becoming more educated on elder financial abuse and learning about the warning signs, you can be proactive in ensuring your aging family member's finances don't fall into the wrong hands. Visit [slfcu.org/SecurityArticles](https://www.slfcu.org/SecurityArticles) for more information about how SLFCU helps protect its members from fraudsters. ■

1. The United States of Elder Fraud, Comparitech, 8/26/20 (<https://www.comparitech.com/blog/vpn-privacy/elder-fraud-by-state>)

2. Suspicious Activity Reports on Elder Financial Exploitation: Issues and Trends, U.S. Consumer Financial Protection Bureau 2/27/19 (<https://www.consumerfinance.gov/data-research/research-reports/suspicious-activity-reports-elder-financial-exploitation-issues-and-trends/>)

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Planning for Travel with Your SLFCU Credit or Debit Cards

While you may have done a fair amount of planning before booking your vacation, it's also important to have a plan for using your SLFCU credit or debit card while you are away from home.

All SLFCU credit and debit cards are protected by a system that detects unusual patterns of activity and may block transactions outside of your usual spending patterns or home area. In most cases, you will receive a call to verify the transaction is legitimate. You can avoid unnecessary interruptions during your vacation by following these tips.

Notify SLFCU of Your Travel Dates and Destinations

We will make a note on your account, which can help ensure transactions are approved and minimize fraud verification phone calls. Notify us by calling 505.293.0500 or 800.947.5328, using the Card Controls or Additional Services widgets in online or mobile banking, or by visiting any branch.

We will need to know which SLFCU debit or credit cards you plan to use, which states or countries you plan to visit, dates of travel, and how we can reach you while you are away. We recommend notifying us at least 24 hours prior to your departure.

Ensure Your Mobile Phone Is Listed As Your Primary Contact Number

If there is a question about activity on your account, we will call you for verification. You can view or change your primary contact number in our mobile banking app or by logging in to online banking at slfcu.org.

Your contact information can be viewed under Settings > Contact. If you will be out of reach by phone

and are using your SLFCU debit card while traveling, consider adding an authorized alternate contact to your account. This should be someone you trust to approve or deny purchases and who can get in touch with you regarding any issues that may arise. To add an alternate contact, please speak with an SLFCU representative.

Know Your PIN

Many foreign merchants have structured their payment terminals to only accept PIN transactions. If you do not know your debit card PIN, please visit any SLFCU branch before your trip to reset it. To obtain or change a PIN for your credit card, please call 888.886.0083.

Know Which ATMs You Can Use

SLFCU members have access to more than 30,000 surcharge-free ATMs throughout the United States with the CU Anytime and CO-OP ATM networks.

Visit slfcu.org/Locations to quickly find ATMs while traveling. Links to Visa® and Mastercard® Global ATM Locators are also available at slfcu.org/Locations in the Additional Locators section.

Learn About the Travel Features and Benefits Included With Your SLFCU Credit or Debit Card

Depending upon which card you carry, your SLFCU credit or debit card may have extra features and benefits that can be helpful while you are away from home. From travel accident insurance and emergency services to a 24-hour concierge service that can assist you with making dinner reservations, understanding all the benefits of your SLFCU credit card can help you make the most of your vacation. Visit slfcu.org/DebitCard or slfcu.org/CreditCards to learn more. ■

Five Things to Know Before Trading in Your Vehicle

Trading in your old vehicle for a new one gets complicated. Understanding how to prepare before you go to the dealership can maximize your trade-in's value and help you get a better deal overall.

1. Identify the value of your vehicle. If you are not aware of its worth, you're more likely to underestimate its value, which could result in an unfair price. Once this information is gathered, print a copy and bring it to the dealership. When you begin negotiating on a trade-in price, you'll have a reference to see if you are getting the best deal.

2. Fix up your car. Perhaps not major repairs (the dealer should be told about them, however), but small "cosmetic" fixes, which may raise the trade-in value. Shampooing the carpets, getting a car wash, touching up paint to cover minor scratches, and repairing dents can add value to your car and potentially increase your trade-in value.

3. Find and include all accessories. Trading in your vehicle means you are trading in everything that goes with it. Make sure the original owner's manual and any extra keys are in the vehicle when you arrive at the dealership. Dealers like used cars that still have all the accessories, and may even give you a better deal on your trade.

4. Bring important paperwork. When trading in a vehicle, you are also required to bring important paperwork, such as current insurance, registration, and title. If you still owe money on your vehicle, bring the current pay off amount. Most dealers will offer to add what you still owe on your trade-in to the loan you're taking out on your new car. The dealer will then pay off your old loan and get the car title from your previous lender.

5. Get more than one quote. You've already researched your vehicle's value, so now you might compare that value at multiple dealerships. The price they are willing to pay you for your trade-in can differ at each location. Keep copies of the quotes you receive and use them as a pricing guide to begin negotiating with the dealer of your choice.

Ultimately, dealerships want your business, and they're generally ready to accept your trade-in and negotiate a fair price. Do your research and familiarize yourself with what they are looking for, and make sure you're getting the most money possible for your vehicle.

Ready to trade-in your vehicle and finance your next? Find more helpful car buying resources online at slfcu.org/AutoBuying. ■

Updated Procedures for Restricted Access to the Kirtland Branch

Members who need to visit the SLFCU branch on Kirtland Air Force Base (KAFB) to access their safe deposit box are required to request and obtain a Defense Biometric Identification System (DBIDS) pass. Their access must be sponsored by an employee of SLFCU's Kirtland branch.

Request Sponsorship

Sponsorship requests must be received no later than noon on the business day before access is needed. Members will be required to provide SLFCU with their full name, date of birth, phone number, issuing state of driver's license, and the time and date when a member plans to arrive on KAFB, as the pass will only be valid for that time.

Access is permitted only for members who have a business need to visit the Kirtland branch; each person who plans to visit must submit a separate request.

In light of the Coronavirus pandemic, please note the following updates to our sponsorship procedures.

- Access to the Kirtland branch will be done on Tuesday - Thursday during the hours of 9:00 - 4:00. No appointment is necessary.

Obtain a DBIDS Pass

Upon approval from KAFB, the DBIDS pass will be issued through the visitor's center at the Truman Gate. In order to receive the pass, members must provide a valid driver's license or government-issued ID, current vehicle registration, and proof of insurance at the gate.

If a member is unable to drive and needs to walk or bicycle onto the base, a valid government-issued ID is still required. If you need to request a DBIDS pass or have any questions, please call 505.293.0500. ■



PO Box 23040, Albuquerque, NM 87192

Dollars & Sense

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On the Calendar

BALANCE Webinar: 30 Ways to Trim a Budget

Tuesday, June 8 • 11:30 a.m. - 12:30 p.m.
Thursday, June 17 • 6:30 p.m. - 7:30 p.m.

Independence Day

Monday, July 5 • All Branches and Contact Center Closed

To view more information on upcoming webinars and events, visit slfcu.org/Calendar.

**Molecular biologists
can remodel their homes
with a Home Equity CreditLine.**

**So can millennial plant owners.*

Learn more: slfcu.org/HomeEquityCreditLines

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