



Dollars & Sense

SLFCU 2022 Scholarship Competition: \$4,000 Top Award

Application Deadline: Tuesday, May 31, 2022

SLFCU members attending college in 2022-2023 are invited to enter our annual essay scholarship competition. A total of nine scholarships will be awarded, with a top award of \$4,000. Applicants must be new or returning students with a minimum 2.5 GPA who will attend a full-time bachelor's or master's program at an accredited institution. Previous winners are welcome to enter.

The essay must be 500 words or fewer in length and address the topic: "What is the best or worst thing you've ever spent your own money on, and what lesson did you learn from that experience?"

Applications must include a letter of recommendation, resume, grade transcript, and a short essay in PDF format. Entries must be submitted by 11:59 p.m. MT, Tuesday, May 31, 2022. Only applications fully completed by the deadline will be accepted.

Winners will be notified in August and announced publicly in September. Learn more and get application details at slfcu.org/ScholarshipCompetition. ■



Volunteer Judges Needed

Help Choose Our Scholarship Winners

SLFCU seeks volunteer judges to help select winning entries for our 2022 scholarship competition. Judging is completed online and involves scoring student essays. If you would like to participate and are a member 18 years or older, visit slfcu.org/ScholarshipCompetition and click on "Volunteer to be a judge."



SLFCU members can buy discounted tram passes.*

\$40 for up to four people.

Call 505.293.0500 or 800.947.5328 or visit any branch to reserve your pass. *Limited availability



Meet Ken Chavez, Rio Rancho Branch Manager



Ken Chavez is a friendly face ready to greet both new and long-time members at SLFCU's Rio Rancho branch. After joining the SLFCU team in 2009 as a Financial Services Representative, he has added to his Credit Union experience in various positions at the Juan Tabo and Paseo branches before moving to the Rio Rancho branch in 2020.

Since his promotion to Branch Manager last November, Ken is applying all that he has learned during his SLFCU tenure to provide members with an excellent service experience. "I get to know members on a personal level, which helps me understand what their needs and wants really are," he says. Along with his day-to-day responsibilities, Ken is excited to continue building relationships and connections within the Rio Rancho community and continually improving the member experience at SLFCU. ■

April is National Credit Union Youth Month

SLFCU offers resources and tools to help young members have a financially successful future.

Savings Laboratory® for 3- to 12-Year-Olds

If you're looking for a fun way to teach your child about developing healthy, lifelong saving habits, consider enrolling your child in SLFCU's Savings Laboratory! This



program is a great way to teach kids about the benefits of credit union membership while helping them reach their savings goals. Plus, they can earn great prizes along the way! Learn more at slfcu.org/SavingsLaboratory.

Continued on page 2

Teen Articles for 13- to 17-Year-Olds

SLFCU teens can submit articles for our monthly Dollars & Sense newsletter about their experiences with money. This is a great opportunity for teen members to not only **earn \$100** but also for them to improve their writing skills and add “published author” to their résumés!

Here are some topic ideas for your teen to consider:

- Teen business and money-making ideas
- Lessons learned from a first job
- Navigating the world of digital finance
- How to financially prepare for college
- Protecting your money and your identity

To learn more and submit an article, visit slfcu.org/TeenArticles.

For these and other resources about kids, teens, and money, visit slfcu.org/KidsTeensMoneyArticles. ■

Refinance Your Auto Loan with SLFCU and Get a \$200 Bonus!



What Would You Do With an Extra \$200?

Go on a mini Amazon shopping spree? Take a hot air balloon ride? Buy a plane ticket? Or, perhaps, make an extra payment on your vehicle?

Now through June 30, when you refinance your auto loan with SLFCU, you'll make no payments for the first 90 days. Plus, we'll add a \$200 bonus to your SLFCU savings account after your first payment.*

Refinancing your auto loan can help save money. Here are some reasons you might want to refinance an auto loan from another lender to SLFCU:

- Lower your monthly payments
- Lower your interest rate
- Pay off your loan faster
- Get better service

Ready to refinance your vehicle and start saving? Apply now: slfcu.org/AutoLoans ■

Tips to make the process even easier:

- Before you apply, call your existing auto lender and ask for your 10-day payoff amount as well as any payoff instructions they may have.
- Have your vehicle year, make, model, mileage, and VIN readily available. We will need this information during the application process or soon thereafter.

*Promotion applies to all refinanced auto loans opened between 4/1/22 - 6/30/22. Cash bonus will be paid upon completion of the first payment after the 90-day-no-payment period has ended. Auto loans currently financed through SLFCU do not qualify for the 90 days no payments offer and will require a minimum of \$10,000 in new money/cash out in order to receive the \$200 bonus offer.



Pay \$0 in Origination Fees - Now Through June 2022

Great news! SLFCU is waiving all origination and administrative fees on applications for all owner-occupied first mortgages originated now through June 30, 2022. This includes our 5/5 and 15/15 adjustable rate mortgages, which combine a low rate with similar payment stability to our fixed rate mortgages.

What is an origination fee?

An origination fee is a fee that covers the lender's administrative costs to process the loan.

How much can I save by not paying the fee?

SLFCU members who apply for a home loan before June 30, 2022 can save \$625 – or more! For jumbo loans (a home loan of \$647,200+), origination fees are calculated as 0.5% of the loan amount, making the potential for savings huge. That's more money you can use for your down payment or to make repairs and upgrades to your new home!

So, what's the catch?

There is no catch. While other financial institutions often hide this fee among other loan costs, SLFCU is completely waiving its origination fee for a limited time. You can visit slfcu.org/MortgageFAQ for a comprehensive list of answers to frequently asked questions and definitions, including the differences between origination fees, closing costs, points, and third-party fees.

Ready to get started on your homebuying journey? Visit slfcu.org/HomeLoans, call 505.237.7161, or visit our Juan Tabo or Jefferson branch to speak with a home loan officer to learn more. ■

*3% (5% in CA) cash required from buyer. As of 3/17/2022, 15/15 is 3.500% APR and 5/5 is 3.680% APR. APR = Annual Percentage Rate. 15/15 Rate and payments adjust only once at 15 years. Rate is variable and can increase by no more than 6.00% at the 15-year adjustment. 5/5 Rate and payments adjust only once every 5 years. Rate is variable and can increase by no more than 2.0% every five years with a lifetime cap of 5.0%. 4.00% floor rate applies beginning at first adjustment. Valid for adjustable rate first mortgages for owner occupied properties. A \$45 initial credit report fee applies to all loans. Third-party fees may apply in certain circumstances. Additional fees may apply outside New Mexico. 15/15 repayment term 360 monthly payments of \$4.49 per \$1,000 borrowed. 5/5 repayment term 360 monthly payments of \$4.15 per \$1,000 borrowed. APR and payment example are subject to change.

Savings Laboratory, Sandy the Lab, and Stickers – Oh My!

Drop by our Juan Tabo branch for a special Savings Lab event on **Saturday, April 16 from 10:00 a.m. – 1:00 p.m.!**

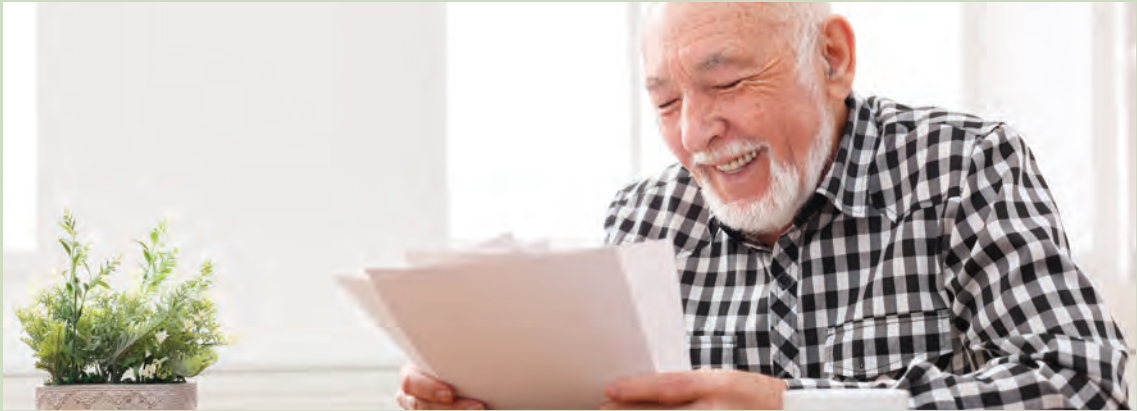
Young members can earn an extra sticker for making a savings deposit during the event, meet Sandy the Lab, and enjoy a special Sandy cookie. We hope to see you there!



Wise Decisions with Retirement in Mind

Certain financial and lifestyle choices may lead you toward a better future.

Presented by the MEMBERS Financial Services Program located at SLFCU. The MEMBERS Financial Services program is offered through CUNA Brokerage Services, Inc., a broker/dealer focused on serving credit union members. CUNA Brokerage Services, Inc. is an affiliate of CUNA Mutual Group. For more information about CUNA Brokerage Services, Inc., please visit cunabrokerage.com.*



Some retirees succeed at realizing the life they want; others don't. Fate aside, it isn't merely a matter of investment decisions that makes the difference. There are certain dos and don'ts – some less apparent than others – that tend to encourage retirement happiness and comfort.

Retire financially literate. Some retirees don't know how much they don't know. They end their careers with inadequate financial knowledge, and yet, feel they can prepare for retirement on their own. They mistake creating a retirement income strategy with the whole of preparing for retirement, and gloss over longevity risk, risks to their estate, and potential health care expenses. The more you know, the more your retirement readiness improves.

A goal to retire debt free – or close to debt free? Even if your retirement savings are substantial, you may want to consider reviewing your overall debt situation.¹

Retire with purpose. There's a difference between retiring and quitting. Some people can't wait to quit their job at 62 or 65. If only they could escape and just relax and do nothing for a few years – wouldn't that be a nice reward? Relaxation can lead to inertia, however – and inertia can lead to restlessness, even

depression. You want to retire to a dream, not away from a problem.

The bottom line? Retirees who know what they want to do – and go out and do it – are positively contributing to their mental health – and possibly their physical health as well. If they do something that is not only vital to them, but important to others, their community can benefit as well.

Retire healthy. Smoking, drinking, overeating, a dearth of physical activity – all these can take a toll on your capacity to live life fully and enjoy retirement. It is never too late to change habits that may lead to poor health.

Retire where you feel at home. It could be where you live now; it could be a nearby place where the scenery and people are uplifting. If you find yourself lonely in retirement, then look for ways to connect with people who share your experiences, interests, and passions; those who encourage you and welcome you. This social interaction is one of the great, intangible retirement benefits.

1. Forbes, June 2021. <https://www.forbes.com/advisor/banking/how-to-create-an-emergency-fund/>
2. Internal Revenue Service, March 2022. [irs.gov/retirement-plans/retirement-plans-faqs-regarding-required-minimum-distributions](https://www.irs.gov/retirement-plans/retirement-plans-faqs-regarding-required-minimum-distributions)

SLFCU and MEMBERS Financial Services

SLFCU members can take advantage of personal financial management services, including retirement planning strategies, through our collaboration with MEMBERS Financial Services. For more information and to set up your complimentary, no-obligation, no-judgment appointment, visit slfcu.org/InvestmentServices. Your financial future is waiting!

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*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-3794136.1-0921-1023



Celebrate Earth Day by Saving More Than Money

On Friday, April 22, we celebrate Earth Day – a worldwide annual event to demonstrate support for improving our environment and planet. SLFCU is proud to have made carbon emissions reductions a priority, and we are encouraged to see members and employees stand behind our efforts.

We're Going Green at Our Branches

At our new Jefferson branch, SLFCU decided to xeriscape the existing turf. “The landscaping that SLFCU inherited at the new Jefferson location contributed to a monthly water usage of about 115,000 gallons while the building was unoccupied,” says Selby Lucero, SLFCU’s Facilities Manager. “And while it’s too early to pull long-term statistics, we’re excited to report that in the branch’s first month of occupancy, we’ve reduced water usage to 18,700 gallons – that’s an 84% reduction over the previous average.”

At other SLFCU branches, we monitor energy usage via the ENERGY STAR Portfolio Manager, a free analytics tool provided by the United States Environmental Protection Agency (EPA). Our Edgewood, Rio Rancho, and Paseo branches have all received ENERGY STAR certifications – an accolade awarded only to those buildings performing better than 75% of similar ones nationwide. Additionally, a majority of SLFCU’s 350-plus employees are eligible to work remotely, which

results in lower emissions from reducing daily office commutes.

You Can Help!

Enroll in online banking. SLFCU members can securely access their account information, deposit checks, pay bills, apply for loans, transfer funds, track spending, build budgets, and more, 24/7 – all without driving to a branch. Save time and reduce your use of fossil fuels by enrolling at slfcu.org/OnlineBanking.

Switch to eStatements. Printing and mailing monthly statements can contribute to deforestation, increased fossil fuel use, and water waste. Switching to eStatements is an easy way to lessen that impact. Plus, because they are password-protected, eStatements are often more secure than mailed ones, which may get lost or misplaced. As a result of eStatement initiatives, SLFCU has contributed to the planting of over 5,300 trees through donations to the National Forest Foundation. Ready to make a difference? Visit slfcu.org/eStatements to enroll.

As we charge through the digital age, SLFCU is proud to offer convenience and security with the online systems provided to our members, and we’re encouraged by increased participation in new technologies that can help save our planet. This Earth Day and every day, we hope you’ll join us in our commitment to reducing our environmental impact. ■

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For Earth Day 2022, we need to act (boldly), innovate (broadly), and implement (equitably). It’s going to take all of us. All in. Businesses, governments, and citizens – everyone accounted for, and everyone accountable. A partnership for the planet.

EarthDay.org

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SLFCU Membership: A Family Affair

Three generations of the Castro family are SLFCU members. In 1986, Gonzalo Castro was first to join after landing his dream job at Sandia National Laboratories in Livermore, California. Over the next 40 years, SLFCU became an integral part of the Castro household, as Gonzalo’s children, their spouses and children, and their extended family became members, too. The Castro’s are so close with SLFCU’s Livermore branch staff that they knew about the arrival of a new Castro baby before other members of the family did!



For Liz Castro, her connection with SLFCU became the silver lining of a less-than-ideal situation. “The Credit Union saved my life,” she recalls. “Before my wedding in 2011, my stepdad told me I needed to remove him from the car loan he had co-signed. I was not in the financial situation to make payments on my own, and I had no idea what to do. My soon-to-be father-in-law, Gonzalo, told me to call the Credit Union. This

surprised me because I didn’t know what they could do to help me.” Liz made a quick phone call to SLFCU, and two days later, she had a used car loan in her name – financed in a way so she could make payments on her own. Since then, Liz enjoys – and even looks forward – to calling the Credit Union for advice.

Liz and her husband Eric have both had the opportunity to bank elsewhere through their employers, but neither

one has considered moving their money from SLFCU. "We don't get the run-around at the Credit Union and I know that I will talk to a real person when I call. There's no judgment – they always just ask, "What do you need? Let's figure this out together."

Now, with a family of their own, Liz and Eric say they are confident about how to handle financial issues that may come their way. Even more importantly, they know they belong to a financial institution that has their best interests in mind. "I feel special: I live here, I work here, my credit union is here, everything I do is in Livermore. I honestly wouldn't have had any of these opportunities had I not met my husband. And his family wouldn't have had these opportunities had their dad not worked at the lab," says Liz. ■

Borrower Protection with Life Plus

Your Financial Safeguard Against the Unexpected

If your life takes an unforeseen turn, your family's finances can be strained. That's why SLFCU offers the Borrower Protection Plan,* which may cancel or reduce your loan payments or balance, up to the maximum amount stated in your contract, in case of involuntary unemployment, disability, or death.

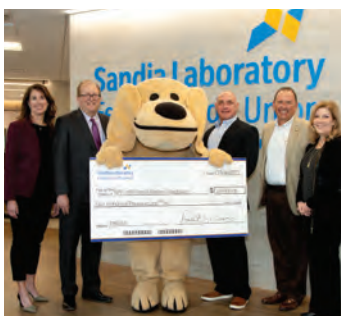
The plan can be added to existing or new auto loans, signature loans, signature CreditLines, or credit cards, and, as of February 1, Home Equity CreditLines, too. For additional protections, Life Plus can address circumstances such as accidental dismemberment, terminal illness, hospitalization or family medical leave, or the death of a non-protected individual.

The plan is budget-friendly and can give you the peace of mind of knowing that you and your loved ones may be taken care of in a problem situation. Plus, applying is easy. Take an important step toward financial security. Ask SLFCU about adding it to your SLFCU loan(s). ■

*Your purchase of Borrower Protection Plan with Life Plus is optional and will not affect your application for credit or the terms of any credit agreement required to obtain a loan. Certain eligibility requirements, conditions and exclusions may apply. Please contact your loan representative or refer to the Member Agreement for a full explanation of the terms of Borrower Protection Plan with Life Plus. You may cancel the protection at any time. If you cancel protection within 30 days, you will receive a full refund of any fee paid. DP-4459273.1-0322-0424 CUNA Mutual Group ©2022, All Rights Reserved.

Members and Employees Help Reach \$200,000 Fundraising Goal

Thank You for Donating to the New Mexico Credit Unions Connected Academy!



It starts with heart... three years ago, your Credit Union took on the goal of raising \$200,000 to help build an endowment fund large enough to provide a permanent long-term teaching position for patients

Expanded Member Services Now at Our Jefferson Branch

Members asked, we listened! Our newly expanded Jefferson branch now offers in-person help opening the following SLFCU products:

Personal loans • Auto loans • Credit cards
Home loans • Construction loans
Home Equity CreditLines
Fiscal planning with MEMBERS Financial Services

And there's more to come! This all-in-one location is designed to make SLFCU products and services more accessible for members, and our community. We hope to see you soon!

Spring Shred Event Recap



SLFCU Hosts Shred Event Benefiting the Rio Grande Food Project and NMCUCA

Thank you to everyone who participated in our spring "Shred Your Documents for a Cause" event on March 12 at our Juan Tabo and Cottonwood branches. Members brought non-perishable food donations for the Rio Grande Food Project and monetary donations for the New Mexico Credit Unions Connected Academy (NMCUCA) in exchange for secure document shredding. As always, our members responded generously, donating more than 1,536 pounds of food for the Rio Grande Food Project and \$679.00 for the NMCUCA!

Save on TurboTax® and H&R Block® This Tax Season

Whether you prefer to file on your own with TurboTax or get help from an H&R Block tax pro, as an SLFCU member you can save money while getting your biggest possible refund.

TurboTax: Save up to \$15 when you file with TurboTax.¹

H&R Block: First-time H&R Block filers can receive \$25 off their expert tax preparation. Returning H&R Block customers can add on the Tax Identity Shield® for free.² ■

1. Visit turbotax.intuit.com/lp/yoy/guarantees.jsp for TurboTax product guarantees and other important information. Limited time offer for TurboTax 2021. Discount applies to TurboTax federal products only. Actual prices are determined at the time of print or e-file and are subject to change without notice. Terms, conditions, features, availability, pricing, fees, service, and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries.

2. Void if sold, purchased, or transferred and where prohibited. No cash value. Valid at participating U.S. offices only. A new client is an individual who did not use H&R Block or Block Advisors office services to prepare their 2020 tax return. Discount valid only with or for preparation of an original 2021 personal income tax return. Tax Identity Shield terms, conditions, and limitations apply. Coupon must be presented prior to completion of initial tax interview. Discount may not be combined with any other offer or promotion. Expires October 15, 2022. OBTP#B13696 ©2021 HRB Tax Group, Inc.

Thank you for donating!

The SLFCU community donated over 1,000 children's books in our 2022 Read to Me Book Drive. The books will be distributed to 90 schools and community groups in Albuquerque and the four surrounding counties. Thank you to everyone who donated!



PO Box 23040, Albuquerque, NM 87192

Dollars & Sense

SLFCU Scholarship Competition: \$4,000 Reward

Meet Ken Chavez, Rio Rancho Branch Manager

NMCUCA: We Met Our \$200,000 Fundraising Goal!

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ALBUQUERQUE, NM

On the Calendar

Visit slfcu.org/Calendar to view more events.

MEMBERS Financial Services Webinars

April 5: The Return of Conservative Investing
(6:00 p.m. MT)

April 19: Social Security and Your Retirement
(5:30 p.m. MT)

FR-4503343.1-0322-0424

Buying a home without a roof inspection.

Not smart.

Buying a home with no origination fees.

Very smart.

slfcu.org/MortgageFAQ



**Refinance with SLFCU
and get a \$200 bonus!**

Stay Connected: [fb.com/SLFCU](https://www.facebook.com/SLFCU) [@SandiaLabCreditUnion](https://www.instagram.com/SandiaLabCreditUnion) [@SLFCU](https://www.twitter.com/SLFCU) [linkedin.com/company/SLFCU](https://www.linkedin.com/company/SLFCU)