

This Is the Last Print Edition of Dollars & Sense



As 2022 comes to an end, so do the print editions of SLFCU's Dollars & Sense newsletter. This publication is evolving into a well-supported, digital newsletter that will keep members updated quarterly.

Our commitment to making your money work smarter remains, and we want to help you make good financial decisions by providing the latest SLFCU news and information. By making the switch to a digital-only format, you will maintain access to the same relevant content and information you have come to expect, while helping us reduce our environmental impact.

Although you will receive the Dollars & Sense email the second month of every quarter, we will continue to regularly publish news articles and community stories for our members at slfcu.org/Newsroom.

Below are steps you can take right now to ensure you remain informed of the latest SLFCU news:

- Visit any SLFCU branch or call the Contact Center at 505.293.0500 or 800.947.5328 to provide us with your preferred email address.
- If you already have an email address on file but previously unsubscribed from our emails and would like to re-subscribe, please send an email to webmaster@slfcu.org with the subject line "Marketing Emails Opt-in." Please note it may take up to three days for your email to appear in our email system.
- Additionally, you can follow us online on Facebook, Instagram, LinkedIn, or Twitter to stay in-the-know of what's going on at SLFCU.

For answers to frequently asked questions and more information about why we are switching to an all-digital publication, visit slfcu.org/DollarsAndSenseFAQs.

Thank you for being a member of SLFCU – we look forward to keeping you updated with the latest SLFCU news, contests, and celebrations! ■

Save the Date: SLFCU Annual Meeting, February 15


Mark your calendars for Wednesday, February 15, 2023, for our Annual Membership Meeting! All SLFCU members are invited to attend. Learn about the Credit Union's 2022 performance, our service improvements, and more. Watch your email and the SLFCU website for more information. ■

Nominations for Directors and Annual Meeting Notice

As directed by the bylaws of SLFCU, a Nominating Committee has been appointed to carry out the election of the Board of Directors. The Committee has proposed the following candidates for the three Board positions open for election in February 2023: Curt Nilsen, Quinn Wingerd, and Angela Murdock. The background and experience of the candidates nominated by the Nominating Committee can be found online at slfcu.org/AnnualMeetingNotice. These individuals have demonstrated a willingness to donate the time needed to be responsible Board members.

As directed in the bylaws, other candidates may be nominated by petition of the membership. Directions for this procedure can also be found at slfcu.org/AnnualMeetingNotice. No nominations will be accepted from the floor at the Annual Meeting. In the event that there are more nominees than vacancies to be filled, all candidates and their qualifications will be presented to the Membership by ballot, which will be available no later than January 16, 2023. A list of nominees will be posted at each SLFCU branch on January 11, 2023. If there is only one nominee for each vacancy, the nominees will be approved by acclamation.

Election results will be announced at the Annual Membership Meeting, which will be held from 5:30 p.m. to 6:30 p.m. (MT) on February 15, 2023. Details for this meeting will be available on SLFCU's website. ■


Buying a home without a roof inspection. 

Not smart.

Buying a home with SLFCU.

Very smart.

Learn more:
slfcu.org/HomeLoans



Twilight Homes is Building for the Future

Twilight Homes is hard at work creating innovative opportunities for home ownership. Their team combines firsthand knowledge of New Mexico's communities with extensive home-building experience to offer well-built, environmentally friendly homes that open doors to new home owners and support local economy growth.

"We set out wanting to be the biggest and most successful local home builder in New Mexico," says Tim McNaney, Co-President of Twilight Homes, "And we've done that by being part of the community."

The local touch

Co-presidents Tim McNaney and Vinny Pizzonia both live in houses built by Twilight Homes in New Mexico. They see Twilight's communities as integral to their success and pride themselves on being go-to local builders. They've witnessed the state's housing market shortage over the last several years and its effects on neighbors and clients.

For some, especially younger buyers, owning a home has started to feel unattainable. It doesn't have to be, if developers, builders, and financial institutions recognize the potential for innovative solutions. "So, when we're thinking about developing these starting price points," Tim says while discussing their newer offerings, "We're doing that with the community we know in mind."

The value of a new home

Homeownership in New Mexico is trending downward, according to the Urban Institute. This is a problem for residents because, without the ability to build wealth through assets such as homeownership, the cycle of generational wealth building can be disrupted for families working to make ends meet.

In response, Twilight Homes offers Best Value Homes to make new homes affordable again. "Owning a home is a key part of wealth building," says Tim, which is an essential part of the state's economy and its ability to weather change.

Best Value Homes have set price tags that are locked in with a mortgage interest rate at the start of construction. "The value of a new home is security," Tim says. "You know exactly what you are getting from day one, with no surprises." At a time when construction and material costs change regularly, Best Value Homes offer buyers high-quality construction at a fixed price and avoids the volatility of the lending market.

By not passing fluctuating costs onto buyers, "Maybe our profit margin wasn't as big as it could have been,"



Pictured: Tim McNaney, Co-President of Twilight Homes (right), with Marketing Specialists Branden Massey (center) and Gwen Rule (left).

Tim admits with a shrug. "But the value that stability and affordability brings to our community is a balance to that."

These new homes are much more energy-efficient than older homes due to new building standards and materials. Newly constructed homes require virtually no maintenance for the first few years, come with a warranty, and their built-in energy efficiency can save serious money on utility bills. "And," Tim adds, "It's also better for the environment."

In the pipeline

Twilight Homes is designing and building a series of urban townhomes for the reimagined La Mirada development on Montgomery and Wyoming in Albuquerque. These townhomes will have their own unique design to fit the local area and will use quality materials with some customizable features.

"We can make changes," Tim enthuses. "Which is something a lot of other builders don't do. If you walk through a design house and it's not perfect for what you need, we can get creative and find a solution that is what you want."

Local financial partners make all the difference

Twilight Homes works closely with SLFCU as their primary lender for new and existing developments, sharing concern and a deep understanding for the communities they both serve. "The best part of working with SLFCU is, you guys are here, too!" Tim says.

The business lending team at SLFCU understands Twilight Homes' unique challenges and opportunities in a way that national lenders or big banks might not. "I know I can bring Casey [Bresnahan] an idea and get a straight answer from someone who also cares about the local community and the way it grows," Tim explains. ■

SLFCU in the Community: Giving Thanks and Giving Back



A big thank you to all of our members, employees, and friends who supported our partnership with Sandia National Labs at their annual Take a Frozen Turkey to Work (or the Credit Union) Day on November 15! Together, we collected 279 turkeys, which were donated to food banks across New Mexico. Your generosity will help support families this holiday season.

Should You Buy Your Next Car Locally or Online?

Thinking of buying a new or used car? You might wonder if you should make the traditional trek to the dealership or shop online. Both approaches have benefits and drawbacks – it depends on what you need from the experience.

Here are some key differences between buying a car online vs. buying from a local dealership.

Browsing, or Looking for Something Specific?

It's important to know what you're looking for in a vehicle before you start shopping. If you know the exact make and model you want to purchase, online buying can help you quickly find the best deals. If you aren't sure what kind of car you want, you may need help narrowing your options. Even if all you know is that you want heated seats, a dealership can help you pinpoint models offering that feature.

Test Driving

Sitting in and test driving a vehicle helps some buyers confirm that it's the one they want. For others, this process can feel overwhelming, and they might feel pressured into making a decision before they are ready.

If you choose to buy a vehicle online, you can't test drive the actual car until it's delivered. You also won't be rushed into making your decision by inhaling that alluring new car smell, either. Many online dealers will let you return a vehicle if it isn't for you after all, although you may have to pay for return shipping. Bottom line: If you need to touch, see, and experience the car you are purchasing, you will likely prefer buying at a local dealership.

Time and Convenience

Your schedule is busier than ever, and you may not have time to spend walking through car lots. Maybe you only have your lunch hour to decide on your next vehicle purchase. In that case, online buying offers convenience – it can be done anywhere, anytime – and often, it offers delivery right to your driveway. Local dealerships have standard business hours and may be a considerable distance from your home or place of work.

Where Your Money Goes

Many local dealerships are small businesses and play active roles in their local communities. If supporting a local business is an important part of buying your next vehicle, you might consider doing so through a local dealership. They have to compete with the same prices as online retailers, and they're likely to match or beat an online price.

Do What's Right for You

Whether you buy a car online or at a dealership will depend on your unique situation. You may find the best option is using both methods: shopping online to compare vehicles and financing options, and then visiting a local dealership so you can negotiate with confidence.

No matter which option you choose, SLFCU will offer a competitive rate on your next new or used vehicle loan, and you'll have 90 days before your first payment is due.

Visit slfcu.org/AutoLoans to apply for your loan, get preapproved to know how much you can spend, or find additional car buying resources. ■

Savvy Investing: 4 Tips for Navigating a Volatile Market

These days, it can feel like the stock market is on a roller coaster ride – one day it's up, up, up, and the next day it can take a sharp drop. If you're feeling just a bit nervous about how your investments will fare, you're not alone. Following are four tips for surviving and thriving in today's turbulent market environment.

Control what you can.

Depending on your season of life, the stock market can feel like an opportunity – or raise a red flag. A great strategy to take the edge off is to take a look at your personal spending. A significant source of “found” money could be recurring payments for services that you might have forgotten about, no longer use, but are still paying for. You can also look for ways to make your money work smarter for you, such as utilizing your credit card rebates to your advantage. Gas prices might look scary – but paying with a low-interest rate card that offers rebates can offset the cost by providing you with cash back on your regular day-to-day purchases.

Be clear about your end game.

Building a smart investment plan that takes long-term goals into account can help you see past the current market landscape. Staying the course with things like saving for college, paying off your mortgage, or retirement planning can help keep you grounded when the market is shaky.

Don't put all your eggs in one basket.

An investment professional can help manage risk by allocating funds and investments across your portfolio. They can also share their experiences in staying the course and help you resist the urge to try to “time the market” by waiting for that elusive perfect time to invest (which, experts say, may never come¹).

Consider the cost of missed opportunities.

It's a simple truth: Time is the best device in your tool belt when it comes to investing. According to a recent MagnifyMoney survey, 40% of the investors polled who pulled money out of the stock market last year wish they had kept that money invested.²

The stock market has returned an average of 10% per year over the past 50 years³ and despite several crashes, bear markets, and recessions, the S&P 500 is up by more than 850% cumulatively since 1990.⁴ What really matters is performance over years and decades – not days or months.

Time to speak to a financial professional? SLFCU can help. Visit slfcu.org/InvestmentServices for information. ■

1. investopedia.com/terms/m/markettiming.asp

2. magnifymoney.com/news/stock-market-current-events-survey

3. fool.com/investing/2022/10/05/is-it-safe-to-invest-in-the-stock-market-right-now

4. officialdata.org/us/stocks/s-p-500/1990

2022 IRA Contributions

Make the most of your retirement savings by contributing the maximum yearly limit to your IRAs. For the 2022 tax year, you can contribute an aggregated amount of \$6,000 to Traditional or Roth IRAs. If you are over age 50, you can contribute an additional \$1,000 "catch-up" contribution.

Please submit your IRA contribution in advance of the tax filing deadline to allow plenty of time to complete the necessary paperwork.

IRA contributions for 2022 can be made until the tax filing deadline on April 18, 2023. Please consult your tax advisor or financial advisor with questions about your individual tax circumstances.

If you don't have an IRA, you can get started today at slfcu.org/IRAs. SLFCU offers Traditional or Roth IRAs, Education Savings Accounts, and IRA Certificates. Open your IRA account with as little as \$5. ■



PO Box 23040, Albuquerque, NM 87192

Bloomfield Branch Closing December 30, 2022

SLFCU's Bloomfield branch will close permanently as of December 30, 2022. This decision was not made lightly and we are still very committed to serving the Bloomfield and Aztec communities via our Farmington branches and will continue to look for branch opportunities in the Bloomfield area in the future.

The Bloomfield branch has seen steadily decreasing traffic for several years, and our records show a great majority of SLFCU members in the Farmington, Bloomfield, and Aztec areas prefer to visit our Farmington branches when opening new accounts or loans. To offer additional branch accessibility to our members, our Animas Central Branch (2101 E. 20th St.) will be open Saturdays from 8:30 a.m. - 2 p.m. beginning January 7, 2023. ■

Dollars & Sense

This Is the Last Print Edition of Dollars & Sense

Save the Date: SLFCU Virtual Annual Meeting, February 15

Nominations for Directors and Annual Meeting Notice

PRSR MKTG
US POSTAGE
PAID
PERMIT NO 417
ALBUQUERQUE, NM

On the Calendar

Visit slfcu.org/Calendar to view more events.

Tue. December 13 • Webinar • Planning for Money Milestones

Thu. December 22 • Webinar • Planning for Money Milestones

Sat. December 24 • Christmas Eve • All Branches and Contact Center Close at 1:00 p.m.

Mon. December 26 • Christmas Day • All Branches and Contact Center Closed

Mon. January 2 • New Years Day • All Branches and Contact Center Closed

Jump-start Your Savings with Our Term Certificate Specials



For a limited time, SLFCU is offering certificate specials with a choice of 13-, 30-, or 50-month terms and attractive yields.

Learn more: slfcu.org/Rates

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)