

Meet Our 2019 Scholarship Winners

10 Students Awarded a Total of \$10,000

For the past 25 years, SLFCU has supported student members with annual essay scholarship competitions. Congratulations to our 2019 scholarship winners, and thank you to the 24 members who volunteered their time as judges.

Of the 93 applications submitted, 10 students were selected to receive awards ranging from \$400 to \$3,000. Students submitted essays describing how they determined the cost of college was worthwhile to them. Following are excerpts from the top three winning essays:



Sivan attends
University of Massachusetts Amherst.

Sivan Myers

FIRST PLACE

Three years ago, I couldn't fully picture the value of attending college because I couldn't imagine the things I would learn, the experiences I would have and the people I would meet. I knew the cost of college was worth it because I knew all the amazing opportunities I have had were waiting for me to seize them. The picture may have been fuzzy three years ago but today I can clearly see all I have gained from attending college.



Camille attends
Pomona College.

Camille Simmons

SECOND PLACE

The college experience throws young adults like myself into a world of classroom learning while immersing us in unfamiliar surroundings, composed of both new locations and diverse people. These circumstances force us to explore who we are as individuals and members of society. Though I know I can never truly understand the experience of another individual, I have made valuable progress in recognizing their identities and stories.



Madison will attend Kansas State University
Polytechnic Campus.

Madison Thompson

THIRD PLACE

I'm 19, a female licensed private pilot, and I love to fly! At 14, I took my first flight through the Experimental Aircraft Association's Young Eagle program. That day, my pilot let me take the controls for a few minutes and my career choice was made. I was going to become a pilot! Since high school, I have continued attending Central New Mexico Community College and am excited that in a few months, I will transfer to Kansas State University, enrolled in their Professional Pilot Program.

Additional 2019 SLFCU Scholarship Winners

(in alphabetical order)

Adam Armijo attends Regis University.

Charlotte Carruth attends the University of New Mexico.

Nicholas Kemp attends the University of New Mexico.

Joshua Lucio attends the University of New Mexico – Anderson School of Management.

Amanda Martinez attends the University of New Mexico.

Myah Wilmarth attends the University of New Mexico.

One scholarship recipient preferred to remain anonymous.

Information about our 2020 scholarship competition will appear on slfcu.org and in the April 2020 edition of the Dollars & Sense newsletter. ■



We can help you pay for college.
Options for funding your future.

Private Student Loans and Consolidation.

Visit slfcu.org/StudentLoans.

Help SLFCU Provide Learning Opportunities for Hospitalized Children



Will, a former patient at UNM Children's Hospital

SLFCU is committed to raising \$80,000 in 2019 to employ a full-time teacher for patients in the University of New Mexico Children's Hospital (UNMCH). Together with our members, we can help fund a dedicated teacher position for the next ten years and beyond to help kids continue their education.

Meet Will, a former UNMCH patient. He was diagnosed with aplastic anemia at age nine. With this extremely rare

disease, a person's bone marrow stops producing enough new blood cells. Severe cases often require a bone marrow transplant. Once a suitable donor is secured, the patient's diseased bone marrow is depleted through radiation or chemotherapy.

Will underwent a bone marrow transplant. Steroids were then used to fight an ensuing graft-versus-host disease. "The isolation I felt while in the bone marrow transplant unit was awful," he notes. "Initially, the 'silver lining' of my diagnosis was that I wouldn't be going to school; but I quickly learned sitting around is tedious and boring. Having a teacher to interact with would have helped me focus on something positive and maybe even motivated me to learn. I needed to be challenged by someone with a fresh perspective, and I couldn't get that from my worried family."

At age 12, Will was medically cleared to return to school, where he enjoyed the support of his middle school classmates and teachers. His charter high school, however, was too challenging: the self-paced, online lessons provided little opportunity to ask questions or engage in classroom discussions. Frustrated and feeling "crummy" from his residual health issues, Will's stress compounded, and he developed insomnia.

Eventually, he decided to drop out of school. Will is not alone – research shows the high school drop-out rate for children with four years of health-related chronic absenteeism is 61 percent.¹

When Will felt better, he studied to earn his GED. He then enrolled at Central New Mexico Community College, where he recently completed his freshman year. "I've really enjoyed my college classes, even the online courses," said Will. "I wanted to continue my schooling. I realized education was the only way I could qualify for the jobs that interested me. I want to be a high school history teacher or attend seminary school. I used to see people accomplishing everyday things and think 'Man, I could NEVER do that!' but now I challenge myself to say 'yes.'" ■

1. Henderson, T., Hill, C., and Norton, K. (2014). The connection between missing school and health: A review of chronic absenteeism and student health in Oregon. <https://www.attendanceworks.org/wp-content/uploads/2017/08/Chronic-Absence-and-Health-Review-10.8.14-FINAL-REVISED.pdf>

September is Match Month!

SLFCU will match up to \$10,000 of donations made to our NMCUCA fundraising efforts in September 2019. To help us reach our goal, you can:

- Buy a Hope Heart for \$1 or more in New Mexico branches from any SLFCU Teller.
- Purchase a Sandy the Lab stuffed animal in New Mexico branches* for a donation of \$20 or more.
- Donate by calling us at 505.293.0500 or sending a secure message in online or mobile banking.
- Join us at one of our local fundraising events listed at slfcu.org/Calendar.

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

Meet SLFCU's New Branch Managers

Russell Wilson: Paseo del Norte branch



Russell Wilson began his SLFCU career in March 2016 as a Teller at the Cottonwood branch, where he also worked as a Financial Services Representative (FSR). He was promoted to Senior FSR before transferring to the Tech Park branch to work as a Financial Services Officer (FSO). From there, Russell quickly worked his way up and was named

Branch Supervisor at the Los Lunas branch before becoming Branch Manager at the Paseo del Norte branch. "I strive to become an influential leader to help SLFCU employees succeed in the company as my previous managers have done for me," said Russell. With his extensive experience at the Credit Union, Russell said he enjoys being a resource for his coworkers and helping them further their careers.

Seth Wilson: Juan Tabo branch



Seth Wilson joined SLFCU in January 2013 as a Financial Services Representative at the Tech Park branch. Since then, he's worked at both the Cottonwood and Juan Tabo branches as a Member Service Supervisor before becoming Branch Manager at our Juan Tabo location. "I enjoy how much collaboration the Credit Union fosters," Seth said. "As

a branch manager, I get a great view of what the Credit Union is trying to accomplish." Seth enjoys building new connections with SLFCU's members and associates, and likes that his new role allows him to interact daily with so many people. ■

Forbes 2019

**BEST-IN-STATE
CREDIT UNIONS**

Powered by STATISTA

Did You Hear?

Forbes Magazine has recognized SLFCU as the **#1 Credit Union in New Mexico for 2019.**

Should You Refinance Your Home Loan?

It's worth considering, if it works to your benefit

Refinancing involves replacing your current mortgage with a new one, either from the same financial institution or a different one. The process is similar to how you applied for your first mortgage and should involve researching your term, lender, and loan options, assembling the needed financial documents, and submitting an application for approval.

Why do people refinance their home loans?

There are many reasons, such as:

- To take advantage of lower rates that have become available
- To lengthen the loan term for lower payments
- To tap into their home's equity and get ready cash for college expenses, remodeling, debt consolidation, or other uses
- To eliminate private mortgage insurance (PMI), which can save money
- To get better service

When does it make sense to refinance...or not?

It's important to investigate your options before deciding to refinance. It can be a good option if the new interest rate is lower than the one on your current mortgage, and the total savings will outweigh the refinancing costs. Those costs could include points (each point equals 1% of the total loan); title search, appraisal, loan origination, and credit check fees; and recording fees or transfer taxes.



Take a look at your credit score, too. It will help determine your refinance approval and the interest rate you are offered. A lower credit score may translate into a higher interest rate, which may negate the benefit of refinancing.

Use our personalized estimate calculator at slfcu.org/Calculators to explore your options, including refinancing your existing home loan balance or refinancing with cash out.

We're here to help.

Our experienced loan officers are available in person and over the phone to walk you through your refinancing options and answer your questions. If refinancing makes sense, you can apply online at slfcu.org/MortgageRefinance. ■

Home loans.

At the speed of life.

College professors prefer our attractive refinancing options.*

***Also available to people who watch college sports.**

Apply for pre-approval at slfcu.org/HomeLoans

In the Community



Route 66 Run, Rally & Rock Parade

SLFCU mascot Sandy the Lab was part of the Route 66 Run, Rally & Rock parade in Edgewood in August, where Sandy's float was awarded a third-place ribbon for Best Commercial Entry. Thank you to everyone who came out for the event and stopped by our booth to say hello - we had a great time!



SLFCU Members Support APS Students

Thank you to all of our generous members who brought school supplies to SLFCU branches or made monetary donations during the Sandia National Laboratories back-to-school supplies drive. The supplies and \$250 donation check were delivered to Albuquerque Public Schools in early August and will benefit children in need.

Making Decisions About Life Insurance

The choices can be confusing.

Presented by the MEMBERS Financial Services Program* at SLFCU

Did you know that September is Life Insurance Awareness Month? Although it does not have to be part of everyone's estate plan, life insurance can be useful, especially to support those who are (or may become) dependent on your income in the event of your death. It can also be a helpful cash source to pay for funeral expenses, debts, and outstanding taxes.

So Many Choices

You may have heard terms like "whole life insurance," "term insurance," "variable insurance," or "universal insurance," but what do they all mean? All life insurance policies have one thing in common: they provide payment to a beneficiary in the event of your death. Except for that basic tenet, however, the differences between policies can be major. Following is more information about the most popular types.

Whole Life Insurance

This type of insurance is guaranteed for your entire lifetime (not just a portion or a "term" of it), providing that the required premiums are paid. Premiums are typically fixed and usually do not increase with the person's age, but whole life policies tend to cost more than term policies. This is because they grow the "cash value" and, after a certain period of time, you can borrow against or withdraw from the benefits. Because of the relatively high premiums, they may not be attractive to those who need to pay off large debts.

Term Insurance

Rather than covering your whole life, "term" insurance covers a pre-determined portion of your life. If you die within that term, your beneficiaries receive a death benefit. If not, generally, you get nothing. To put it simply, term insurance allows you to purchase more coverage for less money.

Variable Life Insurance

Variable life insurance is a permanent insurance (i.e., a plan that does not expire, like term insurance can). Unlike whole life insurance, it allows you to invest the cash value of your policy into "subaccounts" such as money market funds, bonds, or stocks. Variable insurance offers a bit of control, as the value and benefit depend upon the performance of the subaccounts you select. Significant risk could also be involved, though, since the performance of your subaccounts cannot be guaranteed.



Universal Life Insurance

With this type of insurance, it all comes down to flexibility. It is permanent life insurance that provides access to cash that can build up tax-deferred value over time. You can choose the amount of coverage you feel is appropriate, and retain the ability to increase or decrease it as your needs change (subject to minimums and requirements). You also have some flexibility in determining how much of your premium goes toward insurance, and how much is used within the policy's investment element.

So, Which Policy is Right for You?

Many factors come into play when deciding what type of life insurance will suit your needs. The best thing to do is speak with a trusted and qualified financial professional.

MEMBERS Financial Services* advisors located at SLFCU can assist you in looking at all of the factors and help you choose the policy that will work best for you. Call 505.293.0500 or 800.947.5328 x3930 for a no-cost, no-obligation appointment.

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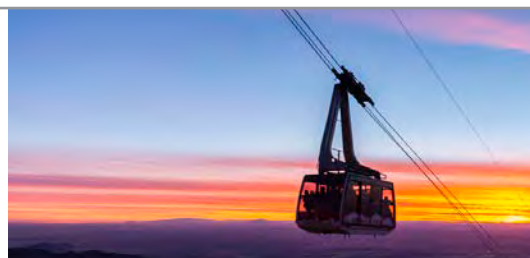


**SLFCU members can buy
discounted tram passes.***

\$40 for up to four people.

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

*Limited availability



Shredding Tips

Help protect yourself from identity theft



Receipts, bills, and other paperwork often include personal information that can be used or sold by thieves. Shredding unnecessary documents is one way to help protect yourself from identity theft.

When to Shred

The Federal Trade Commission (FTC) offers an overview of how long you should store most types of documents.

Items like receipts you don't need, bills you've already paid, and credit card offers can be shredded right away. However, be careful to keep receipts related to business expenses, home renovations, or other paperwork that you may need for tax or record keeping purposes.

Records and items you should store for a longer period include tax documents, titles, deeds, and medical records. You may wish to keep financial statements for up to a year, but keep in mind financial institutions may make them available to you online. SLFCU members can access up to two years of account and statement history inside online banking.

Other items that should be kept include Social Security cards, birth certificates, marriage licenses, and death certificates. These types of documents should be stored in a secure location

like a safe deposit box. "If you choose to keep records in your home, they should be kept in a fireproof safe or fireproof filing cabinet, and should be secured at all times," says SLFCU Risk Manager Rachel Dimas.

How to Shred

If you have a shredder at home, you can shred most documents yourself. Rachel recommends a cross-cut shredder as opposed to a strip-cut shredder. "I have seen ample case evidence where strip-cut paper was easily obtained and recreated. I don't see this as a smart or safe option, even though these shredders are still available to consumers."

If you have a large amount of material to shred, you can search online for a shredding service near you. "Shredding services are a good way to go," says Rachel, "and consumers should seek a company that is NAID certified. Many of these businesses shred much more than paper, such as hard drives and other storage devices."

Reduce Your Paper Footprint

Avoid the issue of storing or shredding old documents altogether by reducing the amount of paper you receive. Sign up for electronic statements and notices and request electronic receipts from stores that offer them. Stay organized by creating folders for these items within your email inbox. To sign up for eStatements with SLFCU, log in to online banking and select the Documents widget.

Rachel says, "In the end, what to shred and what to keep is really a personal preference – you just need to practice smart storage of any records you keep."

Shredding at SLFCU

SLFCU hosts semi-annual shredding events in May and October where members may bring items to be shredded onsite by an NAID-certified shredding company. Appropriate shred items for these events include documents that contain personal information, with a limit of two banker's sized boxes of shred material per member. Only paper can be shredded (no folders or media). Shred events are announced in our Dollars & Sense newsletter and are posted on the online events calendar. ■

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At the speed of life.

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No Payments***
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*90 Days No Payments is a limited time offer.

**"Stay On Track" BALANCE
Summer Contest**

**Balance Financial Fitness is giving away
\$500 to one lucky winner!**

Strengthen your financial skills this summer and earn a chance to win \$500! Complete a BalanceTrack module with a passing grade July 1 - September 30 to be entered to win a grand prize of \$500. In addition, complete the BalanceTrack Module of the Month to earn three additional grand prize entries and a chance to win the monthly prize – a \$100 Amazon gift card. Visit slfcu.org/BalanceContest to learn more.

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

Visit slfcu.org/NMCUCA to learn more.

New Mexico Credit Unions
CONNECTED ACADEMY

Reduce Your Monthly Vehicle Payment with SLFCU's Financing Options

Longer Loan Terms Can Provide Flexibility



If you're looking to reduce your monthly auto loan payment, a longer loan term can be a great option. Extending your term can lower your monthly payments to fit within your budget. And at SLFCU, there is no penalty for paying off your auto loan early. You can pay more than your minimum payment to pay

off your loan faster, while still having the flexibility of a lower monthly payment.

SLFCU provides payment options to suit your needs, such as a 72-month term for used vehicles and an 84-month term for new vehicles. For a limited time, you can get 90 days with no payments on new or used auto loans. If your vehicle is currently financed with another lender, refinancing with SLFCU can lower your monthly payment and you'll also have 90 days before making your first payment.

For more information or to apply for an auto loan refinance with SLFCU, visit slfcu.org/AutoLoans, call 505.293.0500 or 800.947.5328, or stop by any branch. ■

All loans subject to credit approval. 90 days no payment is a limited time offer available to new loans with SLFCU only. The maximum loan term available for a used car is 72 months. The maximum loan term available for a new car, defined as being from the current or previous model year and having less than or equal to 25,000 miles, is 84 months.



PO Box 23040, Albuquerque, NM 87192

Dollars & Sense

Meet Our 2019 Scholarship Winners

Help SLFCU Provide Learning Opportunities for Hospitalized Children

Meet SLFCU's New Branch Managers

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On the Calendar

Casas & Cabernet Home Buying Mixer

Tuesday, September 10 • 5:30 - 7:30 p.m.

- Total Wine & More Cottonwood

New Mexico Credit Unions

Connected Academy Fundraisers

Thursday, September 26 • 11:00 a.m. - 10:00 p.m.

- California Pizza Kitchen (NM)

Saturday, September 28 • 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.

To view these and other events
visit slfcu.org/Calendar.

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.

Clear Direction on the Road to Retirement

Plan Your Retirement Income Today to Meet Your Goals Tomorrow.

Tuesday, September 24 • 12:00 - 1:00 p.m. • Tech Park
5:30 - 6:30 p.m. • Juan Tabo

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