

SLFCU Gives Local Business the Strongest Building Material: True Partnership

“People do business with people, not companies,” says Ken Ray, current CEO and founder (soon to be retiring) of Raysteel, Inc., an Albuquerque-based steel fabricator and SLFCU Business member. “It’s not about the name on the sign, it’s about the people behind the sign.”

Their focus on building strong relationships is what led Raysteel to join SLFCU. In 2011, after more than 20 years of banking with a large, national bank and shortly after the recession hit, Raysteel was labeled “high risk” and their line of credit was limited. Their local representative at the big bank had turned their back on the company, and they found themselves in the midst of an unpleasant back and forth with an out-of-state representative. Ken’s wife, now a retired SLFCU employee, worked at our Juan Tabo branch and suggested he speak with someone at the Credit Union. Ken knew SVP and Chief Credit Officer Andrew Jaynes from previous business interactions and reached out to him about the situation. “Andrew said that SLFCU would be happy to look at our portfolio and see if they could help us. And there was no hesitation – they took us right away,” says Ken.

“That entire experience was quite a wake-up call for us in terms of being careful of who we deal with, not only on the customer side but also on the vendor and supplier side,” says Tommy Ray, Ken’s son and President/majority owner of Raysteel. “The financial end of a business is complicated. When you have a bank that’s not looking out for you as much as they are themselves, or is not as willing to help, it’s added pressure,” he says. “Knowing that we now have people who understand how to support a local business has really taken a lot of stress off of us. We were a drop in the bucket for that big bank - they didn’t care if they had us as a customer or not. We don’t ever get that feeling from SLFCU. It always feels like SLFCU is happy to have us as members – and that goes a long way because that’s how we treat our customers.”

Placing value in the relationships they’ve built with their customers and employees has been integral to Raysteel’s success. Founded in 1989 by Ken and current Vice President and shareholder Mike Atencio, the company has spent the last thirty years establishing themselves as experts in the miscellaneous steel industry. Today, they are one of the largest miscellaneous fabricators in the Southwest, working



Pictured on the Explora Science Museum staircase that Raysteel, Inc. helped fabricate are Tommy Ray, Ken Ray, and Mike Atencio (left to right).

on one-of-a-kind projects like the staircase inside the Explora Science Museum in Albuquerque as well as one inside the Inn of the Mountain Gods in Mescalero, NM. In recent years, Raysteel has moved on to bigger projects such as a shopping mall re-design in California and the new Tin Can Alley restaurant and shopping area in Albuquerque’s far Northeast Heights.

Their experience in creating complex, custom pieces is what sets Raysteel apart from other fabricators. Now, with the support of SLFCU and a strong team beside them, Tommy and Mike are ready to take Raysteel into the future by looking at significant technology upgrades that can help them improve quality and reduce cost. “The industry is changing. We are going to embrace some pretty radical technology in terms of our business,” says Tommy. “Because everything we make is custom, it’s been difficult to find technology that meets our needs. But there have been some real advances that we can use.”

Even as he looks toward the future, Tommy still embraces the relationships that helped Raysteel get where it is today. “We have a team around us with employees that have been here for 25+ years,” he says. “In this industry, that’s crazy. When we say it’s a family business, we don’t mean just my dad and me. We treat everybody like they are part of the Raysteel family. It’s a partnership. And SLFCU is a big part of that.” ■



Construction of the Explora Science Museum staircase. Photo courtesy of Explora.

Meet Brett Wallace Slayden, SLFCU's New Vice President of Branch Operations



Blue skies and no humidity. Those are just two of the great reasons Brett and his family are glad to be in Albuquerque. Brett has joined SLFCU from Evansville, Indiana, where he most recently was Vice President of retail delivery at Heritage Federal Credit Union.

With roots in Colorado, Brett is excited to get back

to the Southwest, and live in a place that embraces outdoor adventures. "My wife and I like to hike, and New Mexico is perfect for that. Plus, our kids (ages 4 and 5) will be able to play outside, ride bikes, and more just about all year long!"

Brett brings extensive experience crafting the credit union member experience to SLFCU, and takes a keen interest in strategic operations efforts within the credit union and financial services industry. Says Brett, "I hope to bring even more excellence to an already high-functioning retail operations team. It's a great opportunity to join a well-established and respected organization such as SLFCU!"

In his spare time, Brett is an avid hockey fan, and has already played in a number of pickup games in Rio Rancho and Albuquerque. "Don't be surprised if you see a hockey stick or two in my car," laughs Brett. "We're also very excited about the food here," he adds. "You could say that it tastes a little different than what we have in Indiana!" ■

In the Community

Shred Event

SLFCU hosted our semi-annual shredding event in October and asked participating members to bring a non-perishable food donation for the Rio Grande Food Project, or a monetary donation for the New Mexico Credit Unions Connected Academy (NMCUCA). As always, our members responded generously, donating more than two barrels of food for the Rio Grande Food Project and \$290 for our NMCUCA fundraising efforts.



Thank you!

SLFCU's growth and strength are testaments to our members' loyalty and fiscal responsibility. To help express our gratitude, SLFCU gave \$20,000,000 back to our members in the form of a special dividend. We were able to do this because of your commitment and belief in us. Thank you for doing business with Sandia Laboratory Federal Credit Union. We are grateful for the trust you extend to us.



Hospitalized Children Benefit from Learning Opportunities



Meet Taylor and her mom, Crystal. Taylor is ten years old with a beautiful smile, a very positive attitude, and a charming giggle. She likes studying math and dreams of being a teacher someday. Taylor also has Class V lupus nephritis, a chronic immune system disease that involves the kidneys and targets healthy body tissue. As with many childhood illnesses, lupus has no known cause and cannot be prevented.

Taylor was admitted to the hospital in July 2019 and endured a lupus-induced stroke. She then enrolled in the school within the University of New Mexico Children's Hospital (UNMCH). She enjoys daily one-on-one meetings with her new teacher, Monica, and the seven volunteers who help her with the program. Because of her health issues, Taylor has spent only one day (five hours) in the classroom. "It's very important that Monica is here!" she emphasizes. "She's helping me learn things so I'll know the answers to my schoolwork questions when I go home. Monica has even taken me on a field trip to the hospital's helicopter landing pad - that was so cool! They gave me a special access badge and hat to make me look official."

Up to 90 percent of all people with lupus experience cognitive difficulties, or 'brain fog.'¹ "Even though I really want to remember the lessons, it's hard," confesses Taylor. "Monica and the others make learning fun and are very patient with me when we have to repeat lessons. I miss my friends and think they could help me work through my anxiety, but since I'm here, Monica and the others encourage me."

Crystal adds, "Before Monica was hired, I never considered how important the social aspect of school was to Taylor. She misses

the social interactions with her friends. I had no idea how much she needed the independence of school activities. When we began the hospital school's lessons, Taylor really didn't want me to tag along; she wanted to feel capable, normal. Even when she's doing online coursework, she wants to do her own work. It's so helpful that Monica can log in to the admin site and check on Taylor's progress, then follow up with lessons to fill in the knowledge gaps. The NMCUCA² program is fantastic, and I cannot thank Sandia Laboratory Federal Credit Union enough for helping to fund this school!" ■

1. Lupus Foundation of America, April 2019. <https://www.lupus.org/news/new-study-examines-effects-of-drivers-of-cognitive-dysfunction-in-people-with-lupus>

2. NM Credit Unions Connected Academy (NMCUCA) is 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. SLFCU partnered with six other New Mexico credit unions to create the NMCUCA to build an endowment fund large enough to sustain this school for the next decade and beyond.

SLFCU Fundraising Progress

SLFCU has raised \$45,074 for the NMCUCA as of October 23, 2019. To help us reach our goal, you can:

- Buy a Hope Heart 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.

Is Long-Term Care Insurance Right for You?

Presented by the MEMBERS Financial Services Program* at SLFCU



Seventy percent of people turning 65 can expect to use some form of long-term care during their lives – such as services that can help them cope with extended illnesses, disabilities, or cognitive problems.¹ As you get older, it's important to think about your potential needs and whether long-term care insurance is right for you or a loved one.

Consider these numbers: The average cost of a year's care in a private Medicare-certified nursing home room is \$100,375,² in-home care costs an average of \$50,336 each year for 44 hours of help per week,² and a year in an assisted living care facility averages \$48,000.² Long-term care is typically not covered by health insurance or Medicare, so long-term care insurance can offset the potential burden of getting needed services. If you fall into a low enough income or asset bracket in retirement, you may qualify to have Medicaid pay for your long-term care.

In some very important ways, long-term care insurance is different than other types of insurance. The following are potential advantages and disadvantages to consider.

Advantages

- A long-term care insurance policy can cover a variety of potential needs, including nursing home care, assisted living, in-home care, hospice, and more.
- Having coverage can prevent a potential financial burden for family members, help protect assets you may want to pass on to your heirs, and offer greater flexibility in determining care providers than Medicaid could.

Disadvantages

- Policies can be expensive, with premiums often topping \$2,500 per year. Over time, your rates may increase and terms can change.

- You can be denied coverage based on a pre-existing condition or poor health.
- Some insurance purchasers have had to fight to get benefits after being denied based on the fine print details of their policy.
- The average period a person receives benefits from a long-term policy is about three years. You may pay for care you don't use.

Alternatives

- Paying money into an investment account instead of buying a policy gives you more flexibility with how you can spend your money in your later years.
- If you own a home, you can hold its equity in reserve instead of paying into a long-term policy.
- You may be able to buy a long-term care policy through your employer at reasonable rates.
- If you are over 40, you may be able to deduct premiums as medical expenses at tax time.

A Qualified Financial Professional Can Help.

If you're 40 or older, it's time to start thinking about your plan for long-term care. Whether or not this means buying a long-term care policy is up to you, but it's wise to start earmarking money for the approach you choose.

SLFCU members can turn to the professional financial advisors at MEMBERS Financial Services* for help in determining their best approach. Learn more at slfcu.org/Retirement.

Contact a MEMBERS Financial advisor to make a no-cost, no-obligation appointment at an SLFCU branch near you. To schedule an appointment at the Cottonwood, Juan Tabo, Los Lunas, Paseo, or Rio Rancho branch, please call 505.237.3930. To schedule an appointment at the Edgewood, Kirtland, Livermore, or Tech Park branch, please call 505.237.7330.

* Securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor. 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-2741242.1-0919-1021

1. US Department of Health and Human Services, 2017.
2. Genworth Cost of Care Survey, 2018.

Five Great Times to Buy a Vehicle

If you're planning to buy a new vehicle, carefully timing your shopping may help you secure the best deal. Visiting dealers when they are most willing to negotiate could save you hundreds, if not thousands, of dollars. Here are some good times to consider as you shop for your new car or truck:

- 1. End of the calendar year:** You're more likely to get the best price as dealerships are trying to reduce overall inventory before the new year.
- 2. End of the month or quarter:** A salesperson may be trying to meet sales goals or earn a bonus.
- 3. When the dealership isn't busy:** Demand is lower when it's raining or snowing, and early in the week rather than the weekends. Salespeople will be able to give you more attention.
- 4. End of the day:** If you are committed to buying that day, the salesperson may be more willing to negotiate in order to close a sale and head home.

Auto loans.
At the speed of life.

Drive into the New Year
with 90 Days No Payments*

*90 Days No Payments is a limited time offer.

- 5. Around a holiday:** Dealerships often have special sales for holidays like Black Friday or Memorial Day. New Year's Eve can also be a good time to buy as a salesperson could be trying to meet a yearly sales goal.

Getting pre-approved for your auto loan could give you even more negotiating power at the dealership. You can apply for pre-approval and get a response in as few as fifteen minutes at slfcu.org/AutoLoans. ■

Keep Your Cards Working While You Travel

Your SLFCU debit and credit cards are protected by a system that detects unusual patterns of activity and may block transactions unless you verify that the transaction is legitimate.

For our security services to reach you while you are away from home, it's best to list your cell phone number as the main contact number for your accounts.

To reduce phone calls requesting you to verify transactions throughout the duration of your trip, notify SLFCU of your travel dates and locations before you travel.

You can call 800.947.5328 or 505.293.0500, visit any branch, or send a secure message within online banking. ■



Home for the Holidays Photo Contest

Enter to win a \$200 Lowe's gift card!

Go to our Facebook page between November 15 through December 31, 2019 and share a photo of your festive holiday or winter decorations in the comments of our Home for the Holidays Contest post. Add a note to share what you like best about this time of year and include #SLFCUHoliday. We'll pick a favorite to win a \$200 Lowe's Home Improvement gift card, and two runners-up will each receive a \$50 Target gift card. For complete rules, visit slfcu.org/PhotoContest.



PO Box 23040, Albuquerque, NM 87192

Dollars & Sense

SLFCU Gives Local Business the Strongest Building Material

Meet SLFCU's New Vice President of Branch Operations

Hospitalized Children Benefit from Learning Opportunities

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On the Calendar

NMCUCA Fundraisers

Thursday, November 7 • 11:00 a.m. - 10:00 p.m.

- California Pizza Kitchen (NM)

Saturday, November 9 • 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.

Veterans Day

Monday, November 11 • All Branches Closed

Thanksgiving Day

Thursday, November 28 • All Branches Closed

Sandia National Labs Energy Conservation Day

Friday, November 29 • Kirtland & Livermore East Branches Closed

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.

Retirement Income Planning

Decisions That Impact Your Retirement.

Tuesday, November 19 • 12:00 - 1:00 p.m. • Tech Park

* Securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor. 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 50 states of the United States of America. Representatives are neither tax advisors nor attorneys. For information regarding your specific tax situation, please consult a tax professional. For legal questions, including a discussion about estate planning, please consult your attorney. Representatives are not Social Security experts. To discuss your specific Social Security Administration benefits, please contact the SSA office in your area. FR-2751358.1-0919-1021