



Dollars & Sense

SLFCU Branches Receive ENERGY STAR Certification

Renovations Assist with Conservation Efforts



Edgewood branch

Sandia Laboratory Federal Credit Union’s Edgewood, Rio Rancho, and Paseo del Norte branches received Environmental Protection Agency (EPA) ENERGY STAR certification for 2019, an award that spotlights the effort SLFCU has placed on energy conservation efforts. “Reducing energy consumption is a challenge worth pursuing when demonstrable results occur,” says SLFCU Facility Manager Selby Lucero.



Rio Rancho branch

Since 2012, Selby has been reviewing and entering utility data for all of SLFCU’s branches into an EPA program to track SLFCU’s energy consumption and conservation efforts. “My focus has been to reduce our overall energy consumption at SLFCU,” he says. “The rewards take time and concerted efforts to materialize.”



Paseo del Norte branch

For a building to qualify for EPA ENERGY STAR certification, it must receive a minimum score of 75 on a scale of 1-100 that measures

where its energy performance falls in comparison to more than 450,000 properties nationwide. A score of 75 means that the building is performing better than 75% of all similar-use buildings across the U.S. when it comes to energy conservation.

In addition to the Edgewood, Rio Rancho, and Paseo del Norte branches, SLFCU has seen a significant decrease in electrical usage at the Juan Tabo branch, with an overall reduction of 6.4% compared to the baseline year of 2012-2013. Other branches that have also seen a significant decrease since 2012 are Cottonwood (21.4%), Livermore East (19.5%), Tech Park (12.9%) and Paseo del Norte (11.6%).

“When launching projects, we focus on using energy saving products and equipment with an emphasis on lighting and HVAC components. At existing branches, several retrofit projects have assisted in the reduction efforts, too,” says Selby. Some of these projects include converting the exterior parking lot lights at the Juan Tabo, Cottonwood, and Tech Park branches to LEDs, replacing older rooftop HVAC units with more efficient units, and transitioning to LED lighting in building interiors.

“As we strive to conserve energy individually and as an organization, I am confident 2020 will afford us new opportunities to ‘save a watt or a BTU,’” Selby says. ■

Information from SLFCU about Coronavirus

SLFCU is aware that our members may be impacted by the Coronavirus (COVID-19) outbreak currently affecting the country. Our goal is to help ensure the health and safety of both members and employees during this outbreak, and we are following all Centers for Disease Control, New Mexico Department of Health, and California Department of Public Health recommendations and guidelines.

SLFCU offers many secure, convenient ways to access your accounts without visiting a branch, including online and mobile banking, automated phone banking, and by calling our Contact Center. We encourage our members to consider taking advantage of these options if possible.

As this situation evolves, members may also be impacted financially. SLFCU is here to help.* Options may include skipping a loan payment, “relief loans,” waived penalties on term certificates, loan extensions, and credit line increases on SLFCU credit cards.

To learn more about your account access and financial assistance options, please visit slfcu.org/COVID19 or call us at 505.293.0500 or 800.947.5328. ■

*Subject to eligibility, loan, and credit approval.

SLFCU 2020 Scholarship Competition: \$4,000 Top Award

Application Deadline: May 31, 2020

SLFCU members attending college in 2020-2021 are invited to enter our annual essay scholarship competition 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: “Do you believe people should choose a career based on the potential salary, or because they are passionate about the work? Why?”

Applications must include PDFs of a letter of recommendation, resume, grade transcript, and a short essay. Entries must be submitted by 11:59 p.m. MT, Sunday, May 31, 2020. Only applications fully completed by the deadline will be accepted.

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

Volunteer Judges Needed to Help Choose Scholarship Winners

SLFCU seeks 30 volunteer judges to help select winning entries for our 2020 scholarship competition. Judging is completed online and involves scoring student essays.

If you would like to participate and are a member at least 18 years of age, visit slfcu.org/ScholarshipCompetition and click on “Volunteer to be a judge.”

SLFCU Cardholders Can Now Set Personal Preferences for ATMs

SLFCU members are now able to set their language, fast cash, and receipt preferences at CU Anytime ATMs as well as other participating ATMs in the CO-OP network.

You can select your preferred language and the ATM will remember that preference. You can also set the fast cash amount you wish to withdraw in \$20 increments, and specify if you want to receive a receipt.

When you visit a CU Anytime ATM or participating CO-OP ATM, you will be prompted to set your preferences. The ATM will guide you through the personalization process and preferences can be edited any time from the main menu. ATMs will prompt members to select settings each time you visit the ATM. If you do not want to set preferences, please set a language and you will not be prompted again.

Please note that ATM preferences are tied to your specific card. If you receive a new card with a new card number or have multiple cards for your account, you will need to reset your preferences or set preferences for each individual card.

If you have questions about setting ATM preferences, call SLFCU at 505.290.0500 or 800.947.5328. ■



Purchasing a Car for Your Teen

Whether they're heading off to college or have just received their driver's license, buying a vehicle for your teen or young adult can be exciting, yet overwhelming. While top priorities are likely safety and reliability when searching for a vehicle, you'll also need to consider the financial expenses and responsibilities that come with owning one.

Following are tips on how to make purchasing your teen's first vehicle an easier, more enjoyable experience.

Know What You Can Afford

Get pre-approved for a loan with SLFCU and know how much you can spend before heading to the dealership. Include your teen in the process so they understand the financial implications of purchasing a vehicle, and make sure to budget for the additional expenses that come along with owning a car, truck, or SUV, such as insurance, registration costs, emissions inspections, regular maintenance, and gas. Knowing what you can afford ahead of time will give you both greater confidence and peace of mind. Pre-approvals are valid for 45 days and can be used for dealership purchases as well as private-party purchases.

Determine What Kind of Vehicle Best Fits Your Teen's Needs

Consider how much and what kind of driving your teen will do and research options. If their school or work commute is on the longer side, then a car with good gas mileage may be a requirement. Or perhaps they're heading off to college in a snowy city and need a vehicle that's equipped to drive on icy roads. These factors are important to consider when you first begin to narrow down the list of possible vehicles you'd like to purchase so you're not overwhelmed by all of the options.

Life happens. Time for a new car?

Trust in SLFCU for smart, convenient auto loans with low rates, flexible terms, and no payments for the first 90 days.

Let SLFCU join the ride. Apply now at slfcu.org/AutoLoans.

The advertisement features a dark, dramatic scene of a car crash with a tiger, a spilled bowl of snacks, and a broken car. A white car icon is shown driving away from the scene. The text is in white and green against a dark background.

Set Expectations for Both You and Your Teen

Decide what expenses each of you will cover and make sure you set boundaries early. Will your teen be expected to pay for their own gas? Who will be responsible if there are sudden maintenance costs? Figuring out each of your responsibilities and setting your expectations ahead of time will help prevent any unpleasant surprises down the road, and allow both you and your teen to plan and budget for likely expenses.

Use Your SLFCU Membership to Get a Smart Auto Loan

Financing a vehicle with SLFCU is always a smart choice. SLFCU auto loans feature no payments for the first 90 days, great rates, flexible terms, and a fast pre-approval process. SLFCU also offers up to 100% financing, making it easier than ever to get your teen in the vehicle that's right for them.

To apply for pre-approval, visit slfcu.org/AutoBuying, or call 505.293.0500 or 800.947.5328 to learn more. ■

People who understand the theory of relativity can borrow up to 97% on their first home.*

***So can people who have relatives.**



Taking Care of Difficult Business (Part 2)

Prepare Your SLFCU Accounts for Your Family



The loss of a loved one can be a troubling time, and transitioning the day-to-day management of a deceased family member's finances can be overwhelming. However, you can make choices now that will simplify the process for your loved ones after you're gone. To prepare your SLFCU accounts for an easier transition after your passing, consider the following:

Establish a Will

Having a will with clear instructions for how you'd like your estate handled may be the single most important document you can create. A will tells your family exactly how you want your finances handled after your passing. After your will is filed with the courts and an executor is named, SLFCU can work with them as they ensure your wishes are carried out.

Verify Any Joint Owners on Your Account(s)

The joint owner on your account(s) will be the only individual allowed access to your accounts after your passing – regardless of your relationship at the time of your death. Ensure any joint account owner on your account(s) is the person you want handling your finances after you're gone.

Consider Adding a Payable on Death Beneficiary to Your Account(s)

If an account does not have a joint owner, or the joint owner is also deceased, any funds within the account go to the payable on death beneficiary. To verify the payable on death beneficiary on your account(s), or to add one, call our Contact Center at 505.293.0500 or 800.947.5328. When adding a beneficiary, SLFCU is required to obtain the beneficiaries' name, date of birth, physical address, and social security number.

2020 Marks the 50th Anniversary of SLFCU's Kirtland Branch Grand Reopening



SLFCU's Kirtland branch at Wyoming and I Street will celebrate its 50th anniversary this May. Before reopening as a remodeled, full-sized branch, SLFCU's founding office operated out of an old wooden barracks for 21 years at the same location. In total, SLFCU has served the base and the surrounding community for 71 years.

We will mark the occasion with a small celebration when conditions allow. Thank you for your continued support and trust in our services over the years. ■

Prepare for Your Debts to Be Paid

After your passing, any debts you owe will be paid by your estate. If you have a loan or credit card with SLFCU, any funds in your SLFCU accounts will be used to pay the outstanding balance(s). This could be a surprise for joint account owner(s) or authorized users on your account(s). By purchasing life insurance or a debt protection plan, you can help ensure that your joint account owners, co-borrowers, or beneficiaries are not responsible for paying your debts after you're gone.

Plan for Your Credit Cards to Be Closed

If you're the primary income earner for your family and have a credit card or line of credit that your spouse relies on, it's important to consider how they might need that credit after you're gone. Following your death, any credit cards in your name will be closed and your spouse will need to re-apply for a new card. The new application will be reviewed and approved based on current income. If you're retired, your spouse's income will likely be less than when you first applied, which could cause a significant decrease in the amount of credit available to your spouse.

Read part 1 of "Taking Care of Difficult Business" online at slfcu.org/LifeStagesArticles. ■

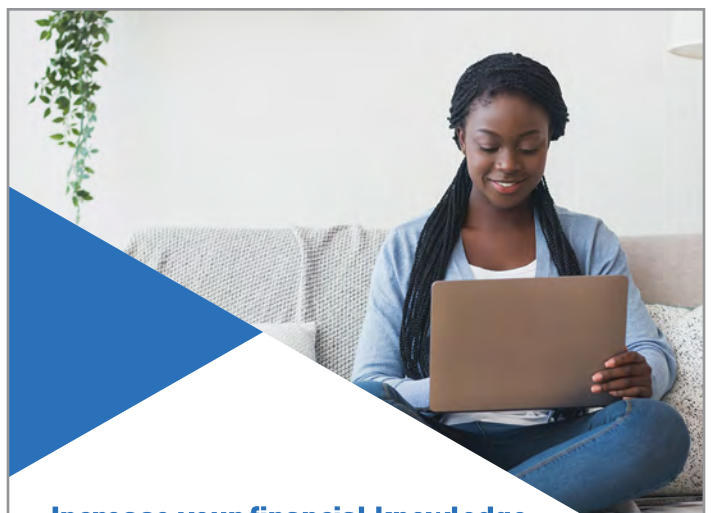
This article should not be construed as legal advice. If you have questions about estate planning, please consult an estate planning attorney.

Protect Your Loved Ones with a Borrower Protection Plan

SLFCU offers a Borrower Protection Plan that can help protect your loved ones from having to repay your debts after you're gone. The plan will cover the remaining balance on any loan you have with SLFCU after your death (conditions apply) and can be added to any loan at any time. The plan will also cover you if you become disabled or experience a loss of employment.

Please contact your loan representative or refer to the member agreement for a full explanation of the terms of the Borrower Protection Plan.

Visit slfcu.org/DebtProtectionPlan to learn more.



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Visit slfcu.org/Balance to take advantage of these resources.

Insurance Needs for Empty Nesters and Retirees

Think about your coverage needs as you enter a new life phase.

Presented by the MEMBERS Financial Services Program* at SLFCU



When your children go out on their own in life, financial priorities become more focused on preparing for retirement. At this stage, you may likely be at the height of your earning power and fast approaching peak savings as you lay the groundwork for retirement. During this final leg toward retirement – and throughout your retirement period – wealth protection is critical.

Asset preservation should be a function of your investment strategy and include a comprehensive insurance approach to protect you against an array of financial risks – especially health care.

In addition to wealth protection, you may also now be seriously contemplating a number of important estate and legacy objectives.

Home

Even if your mortgage is paid off – releasing you from the lender’s requirement to have homeowners insurance – it remains important to consider coverage against property loss and exposure to personal liability. Now is an ideal time to review your policy as the cost of replacing your home and belongings contained therein may have grown over the years.

Also, consider an umbrella policy, which is designed to help protect against the financial risk of personal liability.

Health

There are several key health insurance issues facing empty nesters and retirees. If you retire before age 65, when Medicare coverage is set to begin, you will need coverage to bridge the gap between when you retire and when you turn 65. If your spouse continues to work, you may want to consider being added to their plan. However, you may need to wait until the employer’s annual enrollment period.

Alternatively, you may also purchase coverage through a private insurer, HealthCare.gov, or your state’s program.

Once you enroll in Medicare, you should consider purchasing Part D of Medicare, the Medicare Prescription Drug Coverage plan, which can help you save money on prescriptions.

Additionally, you may want to think about other Medigap insurances, which are designed to pay for medical care not covered by Medicare. Medigap plans are bought through private insurance companies and best purchased within the first six months of turning age 65 since no health exam is required during this period.

Disability

This coverage may continue until you retire. When you stop working, you should consider canceling your disability insurance as the need for it has expired.¹

Life

The financial obligations that drove your life insurance needs while you were raising a family may no longer be relevant. However, you may find new needs arising from estate issues, such as liquidity, creating a legacy, etc. Several factors will affect the cost and availability of life insurance, including age, health, and the type and amount of insurance purchased. Life insurance policies have expenses, including mortality and other charges. If a policy is surrendered prematurely, the policyholder also may pay surrender charges and have income tax implications. Consider determining whether you are insurable before implementing a strategy involving life insurance. Any guarantees associated with a policy are dependent on the ability of the issuing insurance company to continue making claim payments.

Extended Care

For some, extended care insurance is a priority in this stage of life. With the expense of children behind you, you can now turn your focus to buying protection against what may potentially be the most significant health care expense you are likely to face in retirement.

Designed to pay for chronic, long-lasting illnesses and regular care, whether at home or in a nursing home, extended care insurance coverage is critically important since Medicare doesn’t cover most of these costs.

Which coverage is right for you?

Many factors come into play when deciding what type of insurance will best suit your needs. The best thing to do is speak with a trusted and qualified financial professional who can assist you in looking at all the factors and help you to choose the policy that will work best for you.

Contact MEMBERS Financial Services to make a no-cost, no-obligation appointment. Phone appointments are available and can be scheduled by calling 505.237.3930 or 800-947-5328 ext. 3930 or 7330.

¹chicagotribune.com/business/success/terrrysavage/tca-disability-insurance-can-protect-you-from-unthinkable-20190410-story.html [4/10/19]

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Amaran: A Unique Approach to Senior Living in Albuquerque

Local Builder Turns to SLFCU to Finance \$22 Million Project



Rendering of Amaran Senior Living. Image courtesy of Dekker/Perich/Sabatini.

A new community under construction in Northeast Albuquerque promises to deliver a distinctly different approach to senior living. With plans to open in fall 2020, Amaran Senior Living will feature 72 assisted living and memory care apartments – some of the largest in the city.

However, what makes Amaran truly distinct is that it will share a campus with Montessori ONE Academy, a preschool and elementary school. By bringing older and younger people together through inter-generational programs and integrating Montessori methods, their goal is to create a community founded upon deep respect, honor, and commitment to each individual, as is embodied in Montessori theory.

SLFCU is financing the loan on the \$22 million project. Brothers Amit and Hemal Patel of Paar Group are the facility's owners, and Hemal is the general contractor for construction of the 81,000 square-foot facility. Amit says that they turned to the Credit Union for several reasons. "A business colleague highly recommended SLFCU. I was impressed with their thorough knowledge of business loan requirements, and I appreciated

working directly with local representatives who could make a timely loan decision and ensure a smooth process along the way. This has not been my experience with other financial institutions, where decisions are often made by committee and require a lot of back and forth."

The Patels are working with Priscilla Pollock on SLFCU's Business Services team to manage the ongoing construction loan. "We are so pleased to partner on this important project. I am excited to see Amaran's completion," notes Pollock.

Amaran will also include more than 15,000 square feet of amenities, including smart home technology, a display kitchen, dining room, theater, club room, lounge, and a state-of-the-art fitness center. Residents can step outside to enjoy a community garden, outdoor dining areas, and even a wood shop.

The facility's design follows Montessori principles. For example, important objects and locations will be placed within residents' line of sight, and special signage and lighting will help residents navigate from one place to another with minimal trouble.

"This will be a unique place to live in New Mexico," says Amit. "As the only senior living community in the state with Montessori-based programs and design, Amaran will offer an avenue for older generations to share their life experiences, skills, and wisdom with younger generations, to the benefit of both."

Amaran's welcome center is located at 9100 Holly Avenue NE, in Albuquerque (inside the NIDO building at the Montessori ONE Academy). Apartment reservations can be requested at amaranseniorliving.com.

Interested in building your own dream or business? SLFCU's Business Services team is ready to help! Call 505.293.0500 to get started. ■

The Benefits of Budgeting



SLFCU Teen Member
Dallin Gariety

Teenagers and young adults today are in a money crisis, often spending too much and going into debt for unnecessary items they want. Budgeting is a way to combat this.

According to the dictionary, a financial budget is "a plan for the coordination of resources and expenditures." Simply put, a budget is a plan for what to do with one's money.

Even though children and teenagers do not typically

have bills they are obligated to pay, budgeting is still a vital skill to learn. I have made various budgets for myself over the years and have seen the benefits of them.

My parents have a rule: they will pay for half of whatever extra thing I want, and I have to pay for the other half. For example, if I want to drive a car, I need to come up with the money to pay for half of the insurance and half of the gas. If I want to go on a trip with a school group, I need to come up with the money to

pay for half of the fees associated with it. To make sure I have enough money for these extra things, I created budgets.

Budgeting allows an individual to take a look at one's finances and make a plan for the future. One may set savings goals while making a budget or even find ways to reduce costs or excessive spending. When one has a set, planned-out budget, it is easier to stick to it when tempted to buy something on impulse.

Making a budget can also be a time of reflection. It allows the individual to look back on previous finances and see how much money is typically being spent, allowing them to see if they are spending too much and need to cut back, if they are paying for things they do not need or use, and if they have room to save or invest excess money. Planning a budget and looking at finances is similar to visits to a doctor or dentist. It needs to happen regularly to continually check up on one's finances and ensure they are "healthy," so to speak.

My budgets allow me to save money for college, pay for half of my various expenses, and have money left over to spend on whatever I want. I get most of my money from working a part-time job as a lifeguard. The rest I usually get from gifts. Budgeting helps me to not overspend on random things I want. Instead, it lets me make sure I set aside money for my expenses or save for future goals. ■



Teens Can Earn \$100

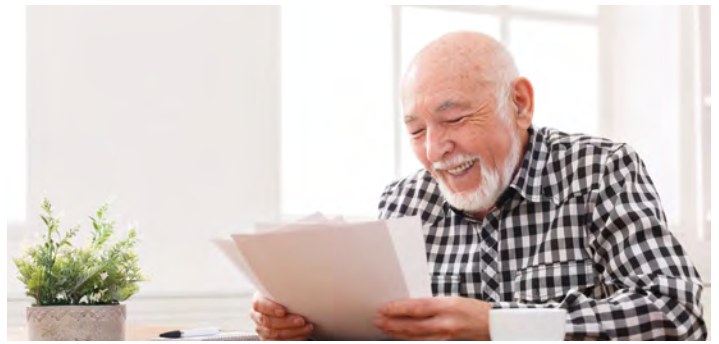
SLFCU members age 13-17 are invited to submit an article on a financial topic to be considered for publication in our Dollars & Sense newsletter and on our website. Teens are awarded \$100 for published articles. Visit slfcu.org/TeenArticles for details, topic suggestions, and to submit an article. SLFCU will review all submissions and respond within 30 days.

How Does the SECURE Act Affect You?

In December 2019, President Trump signed into law the Setting Every Community Up for Retirement Enhancement (SECURE) Act as part of the Further Consolidated Appropriations Act, encompassing several changes to retirement savings accounts.

Some highlights of the SECURE Act affecting IRAs include:

- Most non-spouse beneficiaries of IRAs will generally be required to distribute inherited amounts within 10 years (effective for IRA owner deaths in 2020 or later).*
- The Required Minimum Distribution (RMD) age has changed for those born on or after July 1, 1949. For these individuals, RMDs are not required until the year they turn age 72. For individuals born before July 1, 1949, the RMD required the year they turn 70 ½ remains unchanged.
- Taxpayers with earned income can make Traditional IRA contributions at any age, including after age 70 ½ (effective for 2020 and later taxable years).



The SECURE Act has been in effect since January 1, 2020 and SLFCU will continually make regulatory updates as IRS guidance is confirmed. To learn more about SLFCU's IRA account options, visit slfcu.org/IRAs. ■

* Exceptions include disabled or certain chronically ill beneficiaries, minors, beneficiaries who are within 10 years younger of the deceased owner, and those who've received certain annuitized payments before the SECURE Act was signed into law.



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On the Calendar

All SLFCU Events Canceled Until Further Notice

All SLFCU events through April, including MEMBERS Financial Services seminars and the Shred Event at our Cottonwood branch have been canceled until further notice in response to guidelines set by the New Mexico Department of Health due to the Coronavirus (COVID-19) outbreak.

**2020 SLFCU
Scholarship Competition**
\$4,000 Top Award
Deadline to Apply: **May 31, 2020** **Apply now!**