The Snowball Effect of Saving
SLFCU Teen Recommends Starting Early for a Lifetime of Financial Confidence

The way you spend and save money when you are a teenager can help you in your future. Some teens spend money as soon as they get it. A good habit is for you to save part of the money you get from allowance, working, and gifts. Since teens don't have bills to pay, saving 25% of your money is a realistic amount. That still leaves 75% for spending money on things like movies, food, clothes, and hanging out with friends.

It’s not always easy to follow this rule. I’ve tried it myself, and let’s just say I need to keep working on it. But if you get used to saving now, it’ll pay off for the rest of your life.

From Your First Car to Retirement
The money you save as a teenager can be used for important purchases like a reliable car, car repairs, and insurance. The car can help you to earn more money because you can use it to get to work. You will make even more money, and your savings will grow faster.

When you are ready for college, your savings can be used for college expenses not covered by your parents or scholarships. This will help you avoid debt. That will be a good start for your adult life. A college degree will make it possible for you to earn even more money and increase your savings.

SLFCU member William Holland is a seventh grader

Teens Can Get $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. SLFCU will award teens $100 for published articles.

Visit www.slfcu.org/TeenArticles for details and to submit an article. SLFCU will review all submissions and respond within 30 days.

Cottonwood Branch Teen Seminar
At this half-day introduction to financial basics, teens ages 13-17 will learn about setting financial goals, determining a budget, the basics of investing, and using credit wisely. Teens will test their new skills by playing the Life After High School game and will have a chance to win prizes. Pizza will be provided, and parents are welcome to attend.

Financial Basics for Teens
Saturday, March 12 • 10:00 a.m.-2:00 p.m.
Cottonwood Branch • 3740 Ellison Road NW, Albuquerque

Register at www.slfcu.org or by calling 505.293.0500.
Meet Your Branch: Tech Park

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Make saving easier.
The employees at Tech Park recommend saving regularly to improve long-term financial stability. Peg strongly encourages setting up automatic deposits, even if you can only save a small amount each month. This creates a positive, long-term habit while steadily building your savings. “By making your saving automatic, you're less likely to spend the money you are trying to save if it was never in your checking account to begin with,” Peg says.

If you feel tempted to spend the money in your savings account, she suggests putting it into an account that’s more difficult to access, like a Share Certificate. As a greater incentive, the account earns more interest than a regular savings or checking account. Log in to CU@home® Online to set up direct deposit distributions or request a Share Certificate account.

Ask us any questions about your finances.
Lead Teller Elizabeth Chicoine-Lopez says that her number one tip for SLFCU members is not to hesitate to talk with SLFCU employees about any kind of financial questions or concerns. “We want to help members in any way that we can, and we can often suggest solutions that members may not have thought of,” she says. “We can also inform them of services – like mobile deposit – that make managing finances easier.”

The Tech Park branch is located at 1301 Britt Street SE in Albuquerque. To find a branch in your area, visit www.slfcu.org or call 505.293.0500 or 800.947.5328.

The Snowball Effect of Saving

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After college you can use your savings to buy a house and furnishings. Houses can be expensive because sometimes they need minor or major repairs. It’s good to have money saved so the repairs can be done right away to avoid larger costs. Savings that aren’t used for repairs, maintenance, and property taxes can be used to make improvements like upgrading paint, bathroom or kitchen remodeling, flooring, and landscaping.

Your savings can be used for retirement, too. When you retire, you won’t have to worry about how to live since you have saved for your entire life. Your savings will be a good addition to your retirement funds and social security. In addition, you can do things like travel and spend money on your hobbies.

Life will throw emergencies at you now and again. It’s good to have money reserved for things like hospital bills from your parkour competition, bailing relatives out of jail, removing your neighbor’s car from your living room, repairs from your teen’s my-parents-are-out-of-town party, or a sharknado ripping through your house.

With money saved, you can have financial peace of mind.

Introducing New CIO Sastri Siravuri

SLFCU welcomed new Senior Vice President and Chief Information Officer Dr. Srinivasa Sastri Siravuri in January.

Previously the Vice President of Information Technology at Veridian Credit Union in Cedar Rapids, Iowa, Sastri comes to SLFCU with a background in IT, enterprise risk management, vendor management, project management, and innovation and strategy. At SLFCU, Sastri will partner with existing technology employees to enhance the efficiency and member experience of the Credit Union’s technology platform.

“At SLFCU, our mission is to exceed members’ expectations in every interaction,” Sastri says. “I’m looking forward to exploring possible ways technology can play a part in creating a great member experience.”

Sastri holds a PhD in Aerospace Engineering from the University of Cincinnati and an MBA in Finance and Strategy from Ohio State University. He previously served as an Advisory Board Member for The Salvation Army of Cedar Rapids Iowa and the Iowa Credit Union Foundation; he is the author of ACT Math by SGKTeaches.

SLFCU is pleased to have Sastri on our team, and he’s pleased to be in Albuquerque.

“Coming from Iowa, it’s nice to see the mountains when I wake up,” he says.

SLFCU’s New Contact Center Manager

SLFCU’s Contact Center welcomed a new manager in January. Heather Cave has worked for the Credit Union for 13 years and has been in the Contact Center, located in Albuquerque, for the past 11.

As manager, Heather oversees the 20 employees who answer about 20,000 member calls each month.
Your Credit Report: Why It’s Important and How to Get a Copy

The Fair Credit Reporting Act requires that your credit report be made available to you, for free, every 12 months.* Consumer credit reporting agencies such as Equifax, Experian, and TransUnion receive data from various organizations and companies with which you do business. This data is compiled into a report that reflects factors like the length of your credit history, your payment history, credit you have applied for, companies and organizations that have accessed your credit report, and the amount of money you have borrowed. Your credit report does not include your credit score.

Why should I review my credit report?
Reviewing your credit report regularly will help you identify errors or warning signs of identity theft, so you can take steps to address them. Financial institutions, landlords, and prospective employers may look at your report, so it’s important to make sure that it is an accurate reflection of your creditworthiness.

How do I get a copy of my report?
You may request a copy of your report from each of the three nationwide agencies through www.annualcreditreport.com, the only website authorized by the Federal Trade Commission (FTC) to provide your free annual credit report.* You may request one report from each agency once every 12 months. Since not all organizations or businesses report to all three nationwide agencies, it is important to review your report from each one. You can order all three at once, or stagger them every few months so that you are checking your report regularly throughout the year.

What information will I need to provide?
To request a credit report, you’ll need to provide your name, address, social security number, and date of birth. As always, use caution when providing personal information. When requesting your report online, verify the website you are using is legitimate. If you are requesting your reports by phone, only call verified phone numbers, rather than a phone number from an unsolicited call or email.

What about other sites that advertise free credit reports?
Other sites that claim to provide your report at little or no cost are not part of the legally mandated free annual credit report program and often come with certain terms or conditions. This may include charging you for other services they offer or enrolling you for a monthly subscription where only the first month is free.

Learn more about credit scores and reports at www.slcfs.org, or make an appointment to review your credit report with an SLFCU loan advisor by calling 505.293.0500 or 800.947.5328.

By Kasie McCoy

*http://www.consumer.ftc.gov/articles/0352-free-credit-reports

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Edgewood Branch Grand Opening

SLFCU and the Edgewood community celebrate the Grand Opening of SLFCU’s newest branch, located at 1 Liberty Square Circle in Edgewood.

Sandy the Lab, an SLFCU employee, and a young member celebrate the new Edgewood branch.

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Savings Yields

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<th>D.R.</th>
<th>APY</th>
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<tr>
<td>$100,000 and over</td>
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Term Share Certificates* 6 to 11 months

| $1,000 minimum balance | 0.20 | 0.20 |
| $1,000 - $49,999 | 0.40 | 0.40 |
| $50,000 - $99,999 | 0.50 | 0.50 |
| $100,000 - $199,999 | 0.60 | 0.60 |
| $200,000 and over | 0.70 | 0.70 |

Term Share Certificates* 18 month bump rate

| $2,000 minimum balance | 0.60 | 0.60 |
| $2,000 - $49,999 | 0.70 | 0.70 |
| $50,000 - $99,999 | 0.80 | 0.80 |
| $100,000 - $199,999 | 0.90 | 0.90 |
| $200,000 and over | 1.00 | 1.00 |

Term Share Certificates* 36 months

| $1,000 minimum balance | 1.45 | 1.46 |
| $1,000 - $49,999 | 1.55 | 1.56 |
| $50,000 - $99,999 | 1.65 | 1.66 |
| $100,000 - $199,999 | 1.75 | 1.77 |
| $200,000 and over | 1.85 | 1.86 |

Term Share Certificates* 48 month variable rate

| $1,000 minimum balance | 0.71 | 0.71 |
| $1,000 - $49,999 | 0.81 | 0.81 |
| $50,000 - $99,999 | 0.91 | 0.91 |
| $100,000 - $199,999 | 1.01 | 1.02 |
| $200,000 and over | 1.11 | 1.12 |

New Vehicles

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<th>Rate</th>
<th>APR</th>
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<td>1.45%</td>
<td>1.46%</td>
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<td>61-84 months</td>
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Used Vehicles

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<td>To 48 months</td>
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<tr>
<td>61-72 months</td>
<td>1.95%</td>
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**Non-variable rate loans, 100% financing available including tax, title, license and extended warranties. Available rate is based on credit history and term and may be higher than rates listed here. All loans subject to credit approval. Rates subject to change without notice. **Payments may be required for other services they offer or enroll you for a monthly subscription where only the first month is free.

For concerns regarding policies/procedures, conflicts of interest, or fraud: SLFCU Supervisory Committee, PO Box 13045, Albuquerque, NM 87191

Rate, D.R. (dividend rate), APR (annual percentage rate), and APY (annual percentage yield) as of 2/22/2016. Subject to change without further notice.

By Kasie McCoy

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Federally insured by NCUA
New Los Lunas Branch Hours
Friday Lobby Hours Have Changed

The lobby of SLFCU’s Los Lunas branch at 2700 Palmilla Road NW is now open until 4:30 p.m. on Fridays, and tellers in the drive-up can assist you with transactions until 6:00 p.m. on Fridays.

Even if you opened your SLFCU account at another branch, you may use the Los Lunas branch for your financial needs. At Los Lunas you’ll find:
• An open layout that allows staff to meet your needs more effectively
• A three-lane drive-up and a drive-up ATM
• Safe deposit boxes
• A self-service coin machine

Your family and neighbors can join, too!
Your relatives – spouse, children, siblings, parents, grandparents, grandchildren, and step relations – can join SLFCU, as well as employees of Sandia National Labs and more than 900 member companies. There are also special membership opportunities for Valencia County residents. Ask us for details.

If you know someone who could benefit from being a member of SLFCU, they can stop by any branch, visit www.slfcu.org, or call 505.293.0500 or 800.947.5328.

Dollars & Sense
Meet Your Branch: Tech Park
Money Tips for Teens
Your Credit Report: Why & How to Get a Copy

On the Calendar
Financial Basics for Teens Seminar
Saturday, March 12 • 10:00 a.m.-Noon • Cottonwood Branch
A half-day class for ages 13-17. Topics include financial planning, budgeting, credit, and security. Teens have a chance to win prizes, and pizza will be provided. Register at www.slfcu.org/Events.

Credit Union Used Vehicle Sale
Friday, March 18 & Saturday, March 19 • 9:00 a.m.-6:00 p.m.
CU Auto Sales • 5901 San Mateo Blvd. NE, Albuquerque, NM
CU Auto Sales will have an inventory of select late model used cars (subject to availability).

When Will I Receive a Debit or Credit Chip Card?
Throughout 2016, SLFCU will be transitioning all retail credit and debit cards to chip cards. Ongoing updates and information about this transition will be published in Dollars & Sense and at www.slfcu.org.