Meet Your Rio Rancho Branch

SLFCU’s Rio Rancho branch, which opened in November 2014, combines design and high-tech solutions with a team of employees that takes convenience to a new level.

“The best thing about the Rio Rancho branch is that it’s easy,” says Teller/Senior Financial Service Representative Cindy Estrada, who has worked at SLFCU for more than 10 years. “You come in, grab a cup of coffee, talk with a teller or loan officer, and get all your needs met in a no-hassle, quiet atmosphere.”

Rio Rancho is designed with innovative technology to make a member’s experience as effortless as possible while providing a high level of security. “The branch layout is an experience in and of itself,” says Branch Manager Darrell Russell. “Rather than having a teller counter separating employees from members, the dialog towers were designed to encourage interaction.” Rio Rancho is also one of three SLFCU locations offering biometric authentication for secure, private access to safe deposit boxes.

Every employee at the Rio Rancho branch is trained to assist with any request. The employees can help with anything from making a deposit to applying for an auto loan and more. “When members come into our branch, they meet employees who are glad to help and can assist them with all their needs,” says Teller/Financial Service Officer Guadalupe Aguirre.

Branch Supervisor Tess Wasson says that the branch not only meets the needs of the member, but also offers a great environment for employees who want to make a career at SLFCU. “The desire to educate employees as well as members really sets SLFCU apart from other work environments.”

Why did SLFCU change its credit cards?

SLFCU invests in each of us as employees by providing knowledge and skills that will benefit our members,” Darrell adds. “Who could ask for a better scenario?”

Located at 1900 Wellspring Avenue SE, the Rio Rancho branch is a full-service location with an ATM, drive up, and safe deposit boxes. Visit www.slfcu.org/Locations to search for a branch near you.

SLFCU Upgrades Credit Cards

New Visa Signature® and Visa Platinum® Credit Cards: More Benefits, Higher Rebates

SLFCU began offering new Visa Signature, Visa Platinum Rebate, and Visa Platinum Value credit cards in May 2016. The new cards, which replace SLFCU’s old Visa Classic and Visa Gold credit cards, provide better options for members and help SLFCU stay competitive.

SLFCU’s new credit card choices have simple terms, including the same low variable rate for purchases, balance transfers, and cash advances. There’s no penalty rate.

Choose the card that best meets your needs:

- **Visa Signature** – With a credit line of at least $5,000, a 1.00% year-end rebate, and elite benefits like Visa Signature Concierge, this is Visa’s premium card.
- **Visa Platinum Rebate** – Looking for a rebate card with a lower credit limit? The Visa Platinum Rebate card offers a 0.75% year-end rebate on purchases.
- **Visa Platinum Value** – If you carry a balance or want to consolidate balances from other cards to save money, the Visa Platinum Value card offers our lowest rate.

Visit www.slfcu.org for complete details about rates and card benefits. Apply online, visit any branch, or call 505.293.0500 or 800.947.5328.

Why did SLFCU change its credit cards?

The credit card industry has evolved since SLFCU began offering credit cards 25 years ago. “Classic and Gold cards used to be the top tier; now they’re basic cards,” says Card Services Manager Jeff Morris. Visa Signature and Visa Platinum cards can provide more extensive benefits and higher rebates.

The new cards feature adjustable rates, which follow industry standard and reduce the risk in SLFCU’s credit card portfolio, making SLFCU a safer place overall for members’ finances. Card rates can adjust twice a year, based on the U.S. Prime Rate published in the Wall Street Journal. “It’s a common misconception that the rates on our old credit cards were fixed,” Jeff says. “Actually, they were ‘non-variable,’ which meant SLFCU’s board could have changed rates at any time; the rates just hadn’t changed in several years.”

Continued on page 3
Build Your Credit and Your Future with Smart Debt

For many people, particularly teens and young adults, bigger purchases in life can require financing, and to qualify, you’ll almost certainly need to have a credit score. One way to build a good credit score is to have some amount of debt on which you make regular, on-time payments. But not all debts are the same, and not all borrowers have the same needs or value one kind of debt the same way. It’s important to be careful and understand how to use debt to your advantage, rather than let it take advantage of you.

Beware debts of convenience and unnecessary purchases; instead, focus on debt you value.

When you take on debt, consider whether you believe you are getting a good value. You may get a loan for a purchase that you intend to use frequently, or perhaps you are buying something you think will increase in value, or you may be financing something you consider an investment in your future. Managing debt wisely can help you build positive credit history.

Student Loans – By furthering your education, you could increase your professional value and earning potential. This can be a good reason to take on additional debt, but be careful to consider the true value of a student loan. Will the education you receive prepare you for a job that will earn enough to repay your debt? Be sure to explore other funding options like scholarships and grants before considering a loan.

Credit Cards – Some people use credit cards because it’s easier than carrying cash, but remember that purchasing with credit is actually borrowing money – you still have to pay for the item, and you will pay interest if you don’t pay off your balance each month. If you use a credit card with the intent to carry a balance, look for a card with a low interest rate. Sensible credit card usage is often the easiest way to build a credit history.

Auto Loans – Vehicles can add value to your life – for instance, most people need one to travel to their jobs. However, cars depreciate in value. To offset this decline, be smart about your purchase. Do your research, shop around, and be sure to take advantage of low-rate financing. Buying used is a great option to consider since used cars tend to depreciate slower. Research the types of maintenance needed on different vehicles to get an idea of your future vehicle expenses and ensure you’re doing a comprehensive calculation of the value you hope to receive.

Share Secured Loans – Share Secured loans can be a great alternative for those who wish to build credit or obtain a loan at a low rate. Funds in an SLFCU Share Savings account are held as collateral and released as monthly payments are made toward the loan balance.

Mortgages – Homes may help people build wealth in the long run, although this isn’t guaranteed. However, many people prefer the chance to build equity rather than paying rent to a landlord. If you are considering financing a home, be sure to buy a house you can afford, including costs for property taxes, insurance, and maintenance. You will damage your credit score if you can’t make your mortgage payments.

Understanding credit to build financial success

Establishing good credit history and maintaining it will help your future financial prospects. To build a credit history, improve your credit score, or maintain good credit, start by following these tips:

- **Make your payments on time.** Part of your credit score is determined by whether or not you pay bills on time. You can set up automatic payments through CU@home® Online BillPayer or through the biller’s online payment system to ensure you never make a late payment.

- **Do not charge more than 25-30% of your available credit.** If you have three credit cards and your combined credit limit for all three cards is $20,000, you shouldn’t charge more than $5,000-$6,000, even if you intend to pay the balance every month. Credit card companies can report your balance to credit bureaus at any point during the month, so it may look as though you are using more of your available credit, which will lower your credit score.

Check your credit report at least once a year to ensure accuracy, as mistakes on your report can lower your score.

You can request a credit report from each of the three major reporting agencies for free at www.annualcreditreport.com. If you get one report from each of the agencies every four months, instead of all at once, you’ll have more up-to-date information and may be able to catch errors earlier. These free reports do not include your credit score.

If you need help reviewing your credit report, call us at 505.293.0500 or 800.947.5328.

By Krystyna Ciszek

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Get more with SLFCU’s new Visa Signature or Visa Platinum credit card.

Visit www.slfcu.org.
New Online Loan Application System

SLFCU has switched to a new online loan application system for vehicle loans, personal loans, and credit cards. This new system includes features that will allow you to check the status of your loan application, send messages to the loan officer handling your application, and upload documents.

Once you create a secure account, you can manage an existing application or apply for a new loan. Your username and password should be different from your CU@home Online credentials. Application information such as employer, length of residence, and references will be saved from past applications you have completed using this system so that you can apply for future loans more easily.

Please call 505.293.0500 or 800.947.5328 if you have questions.

SLFCU Updates Credit Cards

Continued from page 1

SLFCU’s credit card rates are still structured to benefit members. Unlike many competitors’ cards, SLFCU’s cards have the same low rate for purchases, balance transfers, and cash advances. “If you make a late payment on another card, your APR could increase by 10% or more,” Jeff says. “But with an SLFCU card, there’s no penalty rate.”

SLFCU also used this opportunity to add EMV chips to all credit cards. “In the last year, we’ve had to reissue a record number of cards due to fraud. This change should greatly reduce the amount of fraud we’re seeing,” Jeff says. “Replacing a compromised card is inconvenient for members, and fraud is a significant expense for SLFCU.”

Chip cards contain an embedded microchip that creates a unique transaction code every time the card is used for a payment at chip-enabled terminals. “A chip card is more difficult to replicate and counterfeit. If you shop at a retailer that still doesn’t use a chip reader,” Jeff says, “let that merchant know it’s time to upgrade to better protect your data.”

Because very few members have a MasterCard Classic credit card and because MasterCard rewards are not as robust as Visa’s, SLFCU decided against offering a new MasterCard credit card. “MasterCard cardholders can keep their existing credit card accounts, but we won’t be opening any new MasterCard credit card accounts beyond those that exist today,” Jeff says. “We hope our MasterCard holders will be interested in switching to one of our new, improved Visa cards.”

For concern regarding policies/procedures, conflicts of interest, or fraud, please contact SLFCU for details.

Our lowest home loan rates ever!

2.99% for first 5 years
3.90% APR

1st SMARTVALUE™ 5/1 ADJUSTABLE RATE HOME LOANS

Apply online at www.slfcu.org/HomeLoans.

Rate effective 9/26/2016. Offer valid for adjustable rate first mortgages for owner occupied properties. Construction loans and mobile home loans are excluded from this offer.

Rate for the remaining term adjusts every five years and is based on the then-current index plus margin, rounded to the nearest eighth of a percentage point, and is subject to the floor rate of 4.000%. The index for the future is unknown, but the current index plus margin, rounded to the nearest eighth of a percentage point, is 3.250%. A $25 initial credit report fee applies to all loans. If loan does not close, fees incurred will be charged to the member. All loans subject to credit approval. Rates subject to change without further notice. Contact SLFCU for details.

Savings Yields

| Share Savings & Checking | Share Savings $100 - $999 | $0.20 | $0.20 |
| Share Savings $1,000 - $4,999 | $0.20 | $0.20 |
| $50,000 or more | $0.40 | $0.40 |
| Money Market Savings | $0.15 | $0.15 |
| $1,000 - $4,999 | $0.35 | $0.35 |
| $10,000 - $24,999 | $0.40 | $0.40 |
| $25,000 - $49,999 | $0.45 | $0.45 |
| $50,000 and over | $0.50 | $0.50 |

Term Share Certificates* 6 to 12 months

| Share Savings $1,000 minimum balance | $0.40 | $0.40 |
| $1,000 - $4,999 | $0.40 | $0.40 |
| $5,000 - $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* 15 month bump rate

| Share Savings $1,000 minimum balance | $0.60 | $0.60 |
| $2,000 - $4,999 | $0.70 | $0.70 |
| $5,000 - $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

| Share Savings $1,000 minimum balance | $1.45 | $1.45 |
| $2,000 - $4,999 | $1.55 | $1.55 |
| $5,000 - $99,999 | $1.65 | $1.65 |
| $100,000 - $199,999 | $1.75 | $1.75 |
| $200,000 and over | $1.85 | $1.85 |

Term Share Certificates* 48 month variable rate

| Share Savings $1,000 minimum balance | $0.81 | $0.81 |
| $2,000 - $4,999 | $0.91 | $0.91 |
| $5,000 - $99,999 | $1.01 | $1.01 |
| $100,000 - $199,999 | $1.12 | $1.12 |

Term Share Certificates* 5 Years

| Share Savings $1,000 minimum balance | $1.92 | $1.92 |
| $2,000 - $4,999 | $2.02 | $2.02 |
| $5,000 - $99,999 | $2.12 | $2.12 |
| $100,000 - $199,999 | $2.22 | $2.22 |
| $200,000 and over | $2.32 | $2.32 |

Loan Rates

New Vehicles

| Term | Rate | APR** |
| All terms up to 84 months | Rate | APR** |

Used Vehicles

| Term | Rate | APR** |
| All terms up to 72 months | Rate | APR** |

SmartValue™ 5/1 Adjustable Rate

First Mortgages - Owner Occupied

| Term (5 Years) | Rate | APR** |
| 5 Years | Rate | APR** |

Jumbo SmartValue™ 5/1 Adjustable Rate

First Mortgages - Occupied

| Term (5 Years) | Rate | APR** |
| 30 yr | Rate | APR** |

Note:

**Penalty may be imposed for early withdrawal.

†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.

Rate, DR (dividend rate), APR (annual percentage rate), and APY (annual percentage yield) as of 9/26/2016. Subject to change without further notice.

For concerns regarding policies/procedures, conflicts of interest, or fraud, please contact SLFCU for details.

Federally insured by NCUA

ENDING SOON!

By Becky Richards

Federally insured by NCUA

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This year, students will be able to file their Free Application for Federal Student Aid (FAFSA) starting October 1, 2016 rather than in January 2017. In addition, tax information from the 2015 tax year can be used to complete the FAFSA, meaning students will no longer need to wait for new tax information before filing.

The FAFSA is required for any students who wish to receive federal aid for college, including grants and federal loans. Many schools also require the FAFSA to determine whether a student qualifies for school financial aid. Any student attending college should plan to file the FAFSA every year.

SLFCU Can Help Pay for College

It’s a good idea to seek scholarships, grants, and federal aid to help pay for college before turning to private student loans; however, sometimes there is still a funding gap after taking advantage of these options. If you need help paying for college, SLFCU’s private student loans offer low rates and discounts for good grades. Learn more or apply at www.slfcu.org.

By Dagny Cosby

Free Seminar: Planning for College

Parents and students who are currently attending or may soon be attending college are invited to join us for this seminar. Learn about the true costs of college, types of financial aid, alternative funding resources, filling out the FAFSA, and more.

Planning for College
Thursday, October 13
6:00 p.m. – 7:30 p.m.
Juan Tabo Branch
Pizza will be provided.
Register at www.slfcu.org/Events.

Dollars & Sense

SLFCU Upgrades Credit Cards
Meet Your Rio Rancho Branch
Building Credit with Smart Debt

On the Calendar

Columbus Day
Monday, October 10 • All Branches Closed

Seminar: Planning for College
Thursday, October 13, 6:00 p.m. - 7:30 p.m.
Juan Tabo Branch • Register at www.slfcu.org/Events.

Shred Events
Saturday, October 15
9:00 a.m. - Noon • Livermore Downtown Branch
10:00 a.m. - Noon • Juan Tabo Branch
Please bring a donation of non-perishable food items. There is a limit of two boxes of paper per member, no folders or media. Arrive by 11:30 a.m. to be assured of service.

Seminar: Basic Budgeting
Wednesday, October 19, 6:00 p.m. - 7:30 p.m.
Cottonwood Branch • Register at www.slfcu.org/Events.

Credit Union Used Vehicle Sale
Friday, Oct. 21 & Saturday, Oct. 22 • 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).

Brought to you by the MEMBERS Financial Services Program* located at SLFCU. Register at www.slfcu.org/Events or by calling 505.293.0500 or 800.947.5328.

Seminar: Retirement Basics
Tuesday, Oct. 25, Noon - 1:00 p.m. • Tech Park Branch
Tuesday, Oct. 25, 5:30 - 6:30 p.m. • Juan Tabo Branch
Retirement planning concerns, considerations, and strategies

*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-1366366.1-1215-0118