SLFCU 2016 Scholarship Winners
Students Awarded More Than $9,000

Congratulations to SLFCU’s essay scholarship winners, and thank you to the 30 members who volunteered their time as judges. This is the 22nd consecutive year SLFCU has awarded college scholarships. Of the 70 applications submitted, 12 winners were selected to receive awards ranging from $250 to $3,000. Students submitted essays describing how a financial misconception affected their saving and spending habits. Here are excerpts from the winning essays:

Kristen Lundberg
First Place

“It is easy to understand the misconception that ‘little’ things, like a morning Starbucks run or that extra pair of shoes on sale, stay little. After all, what difference will a few dollars really make? However, it is important to realize just how quickly ‘little’ things add up. Now, I place more value on the money I have. I search for ways to spend time with friends for free and avoid spending money, even small amounts, on things that I don’t really need or want.”

Colton Sniegowski
Second Place

“I have also made it a priority when considering money to guarantee that my spending will not put me at risk of having no funds for my bills. Paying bills in advance rather than waiting close to their due date and paying off my credit card balance each month has also become a habit.”

Fall Real Estate Report
Albuquerque Housing Market Supporting Higher Prices

“The summer market for residential resale continues to be robust, even as Albuquerque starts to gear up for the beginning of the school year,” says HomeAdvantage™ agent Britt Harville of Harville Realty. “Inventory is low and demand remains strong.”

Harville says that he’s noticed two interesting trends in Albuquerque over the last several months. “First, I have noticed that homes are going into pending status at higher price points than similar homes that have recently sold. This suggests that homes that are listed higher are selling for higher prices.”

Second, he’s seeing appraisals that are consistently higher than sales prices. “I am accustomed to seeing this in the neighborhoods surrounding the University and the far Northeast heights. However, I am seeing appraisals come in high in all parts of the city – even sections of the metro area that were slow to recover from the downturn in housing.”

Harville says the Southwest and Northwest heights neighborhoods are good examples of this. “These areas were the epicenters of the housing downturn in Albuquerque, and now they both rival the Northeast heights for number of sales per month, according to June market statistics from the Greater Albuquerque Association of Realtors. This is a good sign for sellers because it shows that the housing recovery in Albuquerque is evening out. It is also a good sign for buyers because they can invest more confidently in a housing market that is healthier as a whole.”

If you’re in the market to buy or sell a home, consider registering for the HomeAdvantage program. With HomeAdvantage, you get free online access to home listings, including neighborhood and school statistics, and a list of trusted real estate agents. Plus, receive a rebate equal to 20% of the agent’s commission when you use a HomeAdvantage agent. Learn more and enroll for HomeAdvantage at www.slfcu.org/HomeAdvantage.
and not spending when you shouldn’t is a balance between spending and saving things that you enjoy, but finding that it is very important to spend money on credit card debt is and how hard it is to economics, that I realized how serious “It wasn’t until this year, when I took Jacob Hatcher what I want and need to do.” Continued from page 1 SLFCU 2016 Scholarship Winners

Sierra Robinson
“I have become more aware of what I spend. Would I buy this if I had no extra money? Simultaneously, I am more willing to give money away to people who look like they’re having a hard time financially. The seven dollars that I gave a homeless girl last month to feed her dogs is nothing to me now. But that girl and my six-year-old self would be in total agreement: seven dollars is a lot of money.”

Joseph Allen
“When I discovered the obvious, that is, my wasted spending on intangibles, I began to pay attention to my spending habits. I wanted all of my purchases to be as thoughtful and deliberate as a big ticket purchase. I do not have a lot of money, but what I do have matters. I am now able to be a better steward of my money, saving the bulk of what I earn to use toward the pursuit of my educational goals.”

Priyanka Jain
“Saving regularly, even small amounts of money, can be significant. I am really proud to say that now, after four years, I am on solid footing towards a secure financial future thanks to my ‘slow and steady wins the race’ attitude. In the end, I proved that it is not important how much money you make, but how much money you decide to save and invest.”

Delsie Morrison
“Although the misconception that making more money allows you to buy whatever you want has really put me in a situation where I do not have any money in savings and I have a lot of debt, I have learned a lot from the process. I have had to research how to make a budget and how to track my spending. I have also learned ideas for saving money, no matter how little it may be.”

Jacob Hatcher
“It wasn’t until this year, when I took economics, that I realized how serious credit card debt is and how hard it is to get out from under it. You can’t take your money with you to the grave and I think it is very important to spend money on things that you enjoy, but finding that balance between spending and saving and not spending when you shouldn’t is what I want and need to do.”

Caroline Stapleton
“When you are a child you never really think about where money is coming from. Now that I have been in college for two years, I realize the importance of saving and utilizing my finances in the most thoughtful way possible. With the rising cost of student loans and their financial impact after graduation, it is imperative to minimize personal debt.”

Karleen Walters
“The misconception that teenagers and young adults don’t need to start saving money till later in life has led many to find themselves in crippling student debt, ultimately affecting their long term goals. I refuse to be a part of student loan statistics and am determined to take the steps it will take to graduate debt free so I can focus on my goals without any financial burden.”

Nicole Castellano
“A misconception that has impacted the way I view money is job security. With every paycheck I obtain, I save 50% of it to always have money in case of an emergency, and with the other half I pay car bills or necessities. I believe that having a set savings amount can help when you are in need of money or if an emergency comes along.”

Kalista Wilson
“The misconception that $2,000 was ‘a lot of money’ led me to have terrible spending habits. I figured that a transfer of $20-$50 here or there from my savings was not that big of a deal. Now that I am about to leave home to attend college I will be solely responsible for my money, because I already learned the lessons I did, I will not make the same mistakes when the consequences could be greater.”

Pablo Edgar
“It is a misconception that teenagers and young adults don’t need to start saving money till later in life has led many to find themselves in crippling student debt, ultimately affecting their long term goals. I refuse to be a part of student loan statistics and am determined to take the steps it will take to graduate debt free so I can focus on my goals without any financial burden.”

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Pablo Edgar
“It is a misconception that college is affordable solely with scholarships. Scholarships are there to help with the burden of college, but it is up to the students to work hard to find other ways to pay for college. I’ve gained valuable financial skills that I will continue to use throughout my college career that will help me to diminish debt and graduate in a financially stable position.”

Sandia Peak Tramway Pass Fees to Change September 1

Prices for an SLFCU tram pass have increased from $35 to $40 as of September 1, 2016, due to price increases initiated by the Tramway. The regular price to ride the tram has increased from $20 to $25 per person, which makes the SLFCU 4-person pass a greater value than ever, saving members a total of $60.

SLFCU passes must be reserved in advance, and availability is limited. Call 505.293.0500 or 800.947.5328 or visit any branch for details or to reserve a pass.
Our lowest home loan rates ever!

2.99% for first 5 years 3.90% APR

8% SMARTVALUE 5/5 ADJUSTABLE RATE HOME LOANS

Apply online at www.slfcu.org/HomeLoans.

Rate effective 8/22/2016. 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 margins, rounded to the nearest eighth of a percentage point and subject to the floor rate of 4.000%. The index for the future is unknown, but the current index plus margins, 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.

First Mortgages - Owner Occupied

30 yr 2.99% 3.90% 4.000%

(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 (divide rate), APR (annual percentage rate), and APY (annual percentage yield) as of 08/22/2016. Subject to change without further notice.

For concerns regarding policies/procedures, conflicts of interest, or fraud:
SLFCU Supervisory Committee, PO Box 13046, Albuquerque, NM 87194

By Kasie McCoy

Chip Card Purchases Work Differently Answers to Chip Transaction Questions

Chip cards are quickly becoming a common method of payment. While financial institutions and merchants work to migrate to this more secure form of payment, not every merchant can process transactions. Some merchants still use magnetic stripe readers, while others may have chip readers that have not yet been activated. Merchants may choose when or if they move to chip-based transactions.

• Not every merchant can process chip transactions.

All SLFCU cards are currently being reissued with chip technology. Personal credit and debit cards will be converted by the end of 2016.

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By Kasie McCoy

Chip cards are quickly becoming a common method of payment. While financial institutions and merchants work to migrate to this more secure form of payment, you might notice a few differences during transactions.

• Some merchants may require you to enter your PIN. In the past, you may have been able to choose whether you would like to sign for a purchase or enter your PIN. With new chip card technology, merchants can choose how their transactions are processed. Some merchants have chosen to allow only PIN transactions, and will no longer offer customers the option to sign for their purchase.

• Transactions may take a little longer to process. The chip technology generates a unique identifying code to encrypt transactions. This process may take a few seconds, but is one of the key reasons chip cards are a more secure method of payment. MasterCard® and Visa® are actively working to reduce the amount of time this verification step takes. Improved processing times are expected in the coming year.

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New Mobile App for SLFCU Business Online

You can now access your business accounts on mobile devices with SLFCU’s newest app. The free app is available for Apple® and Android™ phones and tablets – just search for SLFCU.

Log in to the app using the same user name and password you use for Business Online. You will be able to perform many of the same actions as the desktop version, plus access features exclusive to the mobile app:

- View balances of savings and checking accounts, as well as business credit cards and loans.
- Transfer money between business checking and savings accounts.
- Set up instant balances to view balances without having to log in to the app.
- Deposit checks by taking a picture.

You must have a Business Online account to use the mobile app. Once you’ve established an account at www.slfcu.org/BusinessOnline, you can download the app to start accessing your business accounts on your mobile device.

By Dagny Cosby

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On the Calendar

Labor Day
Monday, September 5 • All Branches Closed

Seminar: Financial Basics for Teens
Saturday, September 10, 10:00 a.m. - 2:00 p.m.
Juan Tabo Branch
A half-day class for ages 13-17. Teens have a chance to win prizes, and pizza will be provided. Topics include financial planning, budgeting, credit, and security. Parents are welcome to attend.

Seminar: Home Buying in New Mexico
Thursday, September 27, 6:00 - 7:30 p.m.
Juan Tabo Branch
A HomeAdvantage™ agent and an SLFCU mortgage loan advisor will take you through the steps of finding and financing a home.

By Dagny Cosby

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: Introduction to Annuities
Tuesday, September 13, Noon - 1:00 p.m. Tech Park Branch
Tuesday, September 13, 5:30 - 6:30 p.m. Juan Tabo Branch
Is an annuity right for your portfolio?

*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. Not underwritten or guaranteed by the United States government.