New Transactional System is Building Greater Capabilities

SLFCU’s transactional system upgrade was completed as planned during the Veterans Day weekend. More than 100 employees, along with project managers and multiple partners, spent many long hours working through the three-day weekend to ensure data was converted accurately, all related systems functioned correctly, and our members would be minimally impacted when our doors reopened on Tuesday morning. Despite some temporary issues, the upgrade has been very successful. JD Dykes, SLFCU’s upgrade project manager with DaLand Solutions, commented, “Upgrading a financial institution’s transactional system is a tremendous undertaking, and requires a great deal of focus and determination. This project went very well, thanks to the hard work and collaboration of the entire SLFCU team.” This upgrade will result in member service improvements over time. You no longer need to complete paper forms for in-branch transactions, which means faster and more personal service. And you now have the option to swipe your debit card to bring up your account in branches, thereby saving time and enhancing security. In addition, business and personal accounts are now in the same system, making it easier for business members to transfer funds and manage their finances.

President/CEO Robert Chavez said, “This upgrade was a long time coming, with more than two years of planning and work to ensure a smooth transition. Not only will the upgraded system be an improvement for members, but it will also assist our employees in serving members. We’re building for the future. And while this was a major step forward, it’s only the beginning – stay tuned for the even greater capabilities to come.”  

Our sincere thanks to all of our members for your patience and understanding during the upgrade.

Protect Yourself from Mail Theft This Holiday Season

Mail theft tends to increase over the holidays when thieves hope to get their hands on checks, gift cards, and packages. Stolen mail can provide criminals with the personal information they need to perpetrate identity theft and other types of fraud. Mail may be stolen from your mailbox or redirected to another address without your knowledge.

Following these tips can reduce the chances of having your mail stolen:
• Send outgoing mail from inside the post office. Don’t leave mail in freestanding mailboxes.
• Pick up your mail as soon as possible after delivery. Avoid leaving mail in your mailbox overnight.
• If you are traveling, have the post office hold your mail until you return.
• If you’re expecting packages, ask a trusted neighbor to watch for deliveries and pick up your items. Or consider having deliveries shipped to a local retailer or a FedEx or UPS facility for pickup.
• Register for SLFCU’s eStatements and eNotices so account information doesn’t go to your physical mailbox. To sign up, log in to online banking and go to the eDocuments widget.

These tips are a good start for preventing the theft of personal information year-round. Here are additional steps you can take to protect yourself:
• Monitor your accounts closely to detect fraud as soon as possible.
• Follow up immediately if you notice unusual account activity or receive a bill you didn’t expect.
• Review your credit report regularly to look for accounts you did not open and dispute inaccuracies.
• If a merchant declines a payment or if you notice a fraudulent transaction, contact your credit card or debit card issuer immediately.

What to do if you’re concerned
Seeing something questionable can be upsetting. If you’re a victim of fraud:
• File a police report.
• Contact SLFCU for help with your accounts.
• Report mail theft to the U.S. Postal Service at postalinspectors.uspis.gov or by calling 877.876.2455.
• Visit the Federal Trade Commission at ftc.gov for more information.
Early Birds and Money Worms

SLFCU Teen Member Invests in a No-hassle Future

Since I could form memories, I've known that money is important. Or rather, saving money for the future is important. My parents reinforced this early. Whenever I invested in my savings account, my parents would double the amount. I put in $50 in birthday money, and they matched it. I paid for my own things early on and learned why it was better to save up for one big thing (that I could enjoy for a long time) versus little things that I would soon tire of.

This was preparing me for the saving I would be doing later in life, like for my college and retirement. While you can pay for college with scholarships, loans, and grants, I haven’t yet seen a scholarship for retirement. So, this summer I made a big decision. With the proceeds from my first job, I decided to open a Roth IRA. An IRA is an individual retirement account, essentially a way for me to start saving for my retirement 50 or so years in the future. A Roth IRA is even better than a normal (or traditional) IRA when it comes to young people like me. Not only will I have more time to watch my money grow, but I also won’t have to pay taxes on it when I pull it out in the future. You never know how high taxes will go, so it’s better to pay them when you first deposit your contribution (especially as a 15-year-old worker with no tax liability for the year) versus when you withdraw your money as an adult. In most retirement accounts, when you pull money out, you have to pay taxes to the federal and state government, just to get the money that you earned and saved!

A Roth IRA provides you a shield from all of those taxes, allowing you to withdraw your money tax-free. The hard-earned dollars in your retirement account are yours, not Uncle Sam’s! There are three requirements to be met, though. First, with a Roth IRA, you pay taxes on your income before you deposit your money. Stated another way, you don’t get the tax deduction that you would get for a normal IRA when filing your taxes for that year. Second, the money you’re pulling out has to be in there for at least 5 years. And finally, you have to be over 59-1/2 years old to withdraw your money. That way, your money is being used for important things, like paying for food, the mortgage on your house, or that well-earned vacation that you’ve been waiting to take!

And starting early is key to making the most of this investment. The earlier you start (like me, at age 15), the longer your money has time to do something called compounding. Essentially, it means that you earn money not only on your original contributions, but on the interest as well. Your money will rise exponentially, and if you give it more time to grow, you will have a lot more by the time you’re ready to retire. This benefit, and not being taxed, were the factors that made me go straight for this kind of retirement account.

When I think about spending now versus saving for later, the choice is painfully obvious to me. Saving, whether in my savings account or in my long-term Roth IRA, will really help me in the future and allow me the freedom to do what I want. And a no-hassle future seems pretty sweet to me!

SLFCU does not endorse any specific retirement account and advises meeting with a financial advisor to determine what kind of retirement account works best for you.

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

October Shredding Event Helps New Mexicans in Need

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. As always, our members responded generously, donating 437 pounds of food to help others. Look for our May 2019 shredding event at slfcu.org/Calendar.

College Scholarship Opportunity for New Mexico Students

The New Mexico Credit Union Education Foundation (NMCUEF) is accepting scholarship applications for the 2019-2020 school year. Applicants must be New Mexico residents with a minimum 2.8 GPA and enrolled full-time as a college undergraduate at an accredited institution in New Mexico. The scholarship application is available at cuanm.com/scholarships. Completed applications must be submitted and postmarked to the NMCUEF, not to SLFCU, by February 22, 2019.

IRAs with SLFCU

SLFCU offers competitive IRA choices with market-leading dividend rates and tiered earnings so higher balances earn higher dividends. You can open a traditional or Roth IRA or an Education Savings Account with as little as $5. Or, open an IRA certificate with $1,000 or more for 6-48 month terms. With an IRA from SLFCU, you can make automatic deposits from your checking account and view balances within online or mobile banking. To open an IRA, visit any branch, call 505.293.0500 or 800.947.5328, or send a secure message within online banking.

SLFCU member Madison Rogers

SLFCU member Invests in a No-hassle Future

SLFCU does not endorse any specific retirement account and advises meeting with a financial advisor to determine what kind of retirement account works best for you.
3

2018 IRA Contribution Limits

Make the most of your retirement savings by contributing the maximum yearly limit to your IRAs. For the 2018 tax year, you can contribute a total of $5,500 to your Traditional and Roth IRAs. If you are over the age of 50, you may contribute an additional $1,000, known as a catch-up contribution.

IRA contributions for 2018 can be made until the tax filing deadline in April 2019.

Please consult your tax advisor or financial advisor with questions about your individual tax circumstances.

Please allow extra time for your IRA paperwork. Since the IRS requires signatures on contributions, we recommend members submit their IRA contribution in advance of April 15 to allow plenty of time to complete the necessary paperwork.

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 monitoring service 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. Call 800.947.5328 or 505.293.0500, visit any branch, or send a secure message within online banking.

SLFCU Mastercard® Debit Card Shopper Benefits

SLFCU’s free checking accounts come with a no-fee Mastercard debit card. Use it anywhere Mastercard is accepted to make shopping for the holidays a little simpler. Take advantage of these benefits:

- **Extended Warranty** – When you purchase an item using your Mastercard, this benefit will double the length of the warranty as long as the item has an original manufacturer’s warranty of 12 months or less.

- **Price Protection** – If you purchase an item using your Mastercard and see a printed ad or non-auction internet ad for the same product at a lower price within 60 days, you may be reimbursed for the difference.

- **Satisfaction Guarantee** – If you become dissatisfied with a product you purchase using your eligible Mastercard within 60 days of purchase and the store will not accept a return, you may be eligible for a refund for the cost of the product up to $250.

Learn more about SLFCU’s debit card, or request a card today. Visit slfcu.org/DebitCard, call 505.293.0500 or 800.947.5328, or stop by any branch.

Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.

SLFCU Visa Signature® Card Shopper Benefits

SLFCU has credit cards that fit your lifestyle and budget. Each card comes with 24-hour security monitoring and chip security, as well as these shopper benefits that can save you money this holiday season.

- **Price Protection** – If you buy an eligible item with your SLFCU Visa Signature credit card and find it advertised for less within 60 days of purchase, you can be reimbursed for the difference.

- **Visa Signature Shopping** – Shop and save with discounts at top retailers, from apparel and electronics to travel and entertainment. For current offers, visit usa.visa.com/en_us/visa-offers-and-perks.

SLFCU Visa Signature and Visa Platinum® Cards

- **Warranty Manager Service** – Double the time period of the manufacturer’s warranty, up to one additional year, for eligible items purchased with your Visa card. You can also register your receipt and warranty information, which can be kept on file until you need them.

Learn more about SLFCU’s credit card choices, or request a card today. Visit slfcu.org/CreditCards, call 505.293.0500 or 800.947.5328, or stop by any branch.

*Certain terms, conditions, and exclusions apply. In order for coverage to apply, you must use your covered Visa card to secure transactions. Please refer to the Visa Signature Guide to Benefits or Visa Platinum Guide to Benefits for further details.

Skip a Payment on Select Loans

Skipping a loan payment can be helpful when you’re faced with unplanned expenses or during the holidays. SLFCU allows members in good standing to skip up to two months of payments on your auto loan, signature loan, or Signature CreditLine in any rolling 12-month period.

A $25 service fee will be charged to your checking or savings account at the beginning of each month that the loan is skipped. Loan interest will continue to accrue. Requests can be made online at slfcu.org/SkipAPay or by calling 505.293.0500 or 800.947.5328, and must be received at least three days prior to the payment due date.

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- **Visa Signature Shopping** – Shop and save with discounts at top retailers, from apparel and electronics to travel and entertainment. For current offers, visit usa.visa.com/en_us/visa-offers-and-perks.

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SLFCU Visa Signature and Visa Platinum® Cards

- **Warranty Manager Service** – Double the time period of the manufacturer’s warranty, up to one additional year, for eligible items purchased with your Visa card. You can also register your receipt and warranty information, which can be kept on file until you need them.

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Mobile Deposit

Deposit checks anytime, anywhere.

Manage your money.

At the speed of life.

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Make the most of your retirement savings by contributing the maximum yearly limit to your IRAs. For the 2018 tax year, you can contribute a total of $5,500 to your Traditional and Roth IRAs. If you are over the age of 50, you may contribute an additional $1,000, known as a catch-up contribution.

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Please allow extra time for your IRA paperwork.

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CU Auto Sale

Used Vehicle Sale

December 26-31
9 a.m. to 6 p.m.
(Closed December 30)
5901 San Mateo Blvd. NE
505.345.6601 | cuautosales.net

Shop with Your SLFCU Cards for the Holidays

SLFCU Mastercard® Debit Card Shopper Benefits

SLFCU has credit cards that fit your lifestyle and budget. Each card comes with 24-hour security monitoring and chip security, as well as these shopper benefits that can save you money this holiday season.

- **Price Protection** – If you purchase an item using your Mastercard and see a printed ad or non-auction internet ad for the same product at a lower price within 60 days, you may be reimbursed for the difference.

- **Visa Signature Shopping** – Shop and save with discounts at top retailers, from apparel and electronics to travel and entertainment. For current offers, visit usa.visa.com/en_us/visa-offers-and-perks.

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Children Can Earn Prizes by Saving Holiday Gift Money

The holidays can be a great opportunity to teach children valuable lessons about money. Many family members give cash or checks during the holiday season. Encourage your child to save their monetary gifts with the SLFCU Savings Laboratory®.

Kids 12 and under can learn about setting and reaching savings goals when they deposit money into their primary SLFCU savings account. Each deposit of $5 or more earns a sticker that can be exchanged for cool prizes later. Request a Savings Laboratory notebook when making the first deposit and start collecting stickers (limit one per day). Kids can watch their savings grow as they work toward filling their Savings Laboratory notebook.

After collecting 10 stickers, kids can choose to redeem their notebook for one of the following prizes:
- A $10 gift card to Barnes & Noble
- A $10 gift card to the New Mexico Museum of Natural History & Science

Or kids can wait, collect 20 stickers, and redeem them for one of these bigger prizes:
- Two Regal movie tickets
- A $25 gift card to Barnes & Noble

Speak with an SLFCU Financial Services Representative to open a primary savings account for your child and request a Savings Laboratory notebook.

Program participation is restricted to members ages 12 and under. Deposit must be made to a primary savings account (not a custodial account). Savings 0.20% APY as of 11/26/2018. Not responsible for lost or stolen notebooks. Notebooks completed with 10 or 20 stickers may be redeemed for one prize available for the corresponding level. Prizes may be subject to availability. Notebooks may be redeemed at any branch location during regular branch hours or mailed to PO Box 23040, Albuquerque, NM 87192, Attn: Marketing. Not valid in exchange for cash or cash equivalent. Notebooks and stickers are void if copied, sold, or purchased. Notebook must be surrendered at time of redemption. Redemption of completed notebooks may be refused due to program abuse, as determined by SLFCU in its sole discretion. SLFCU reserves the right to discontinue this program at any time.

Dollars & Sense
New Transactional System Builds Greater Capabilities
Teen Article: Early Birds and Money Worms
Protect Yourself from Mail Theft This Holiday Season

Holiday Help for Those in Need

Roadrunner Food Bank
SLFCU is partnering with Roadrunner Food Bank to collect non-perishable food for New Mexico families in need. Visit any New Mexico branch through December 31 to make a food donation, or make a monetary donation online at rrfb.org.