Serving our members well is SLFCU’s highest priority, whether they have chosen us for their personal financial needs or to help them run and grow their business. This focus became more important than ever in 2020, as many SLFCU members faced new challenges due to the COVID-19 pandemic.

Your credit union was prepared to help members during this uncertain time by offering temporary relief of loan payments, waiving penalties for early term certificate withdrawals, and increasing credit limits. We are proud to have processed more than $14 million in Payroll Protection Program (PPP) loans for business members. And while we’ve always given back to our communities through fundraisers and donations, those efforts took on a special urgency in 2020.

SLFCU’s organizational values are a guiding light in our interactions with our members. In a difficult year, we have persevered, adapted, and continued to serve, all the while armed with good humor, masks, and an ocean of hand sanitizer.

Brighter days are ahead. SLFCU has looked out for our members’ financial well-being for 72 years now, and will continue to do so. We are spending prudently and making smart investments, and our balance sheet is very strong. We are excited to expand our offerings in 2021.

We are humbled that Forbes recognized us as New Mexico’s #1 Credit Union again in 2020, and that Albuquerque Business First judged us as a Best Place to Work. These awards reflect positively on the quality of our institution for our members, and on the efforts of our high-performing employees.

<table>
<thead>
<tr>
<th>Financial Highlights</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>$3,109,127,000</td>
<td>$2,634,465,000</td>
</tr>
<tr>
<td>Loans</td>
<td>1,450,040,000</td>
<td>1,436,277,000</td>
</tr>
<tr>
<td>Investments</td>
<td>1,463,465,000</td>
<td>1,018,050,000</td>
</tr>
<tr>
<td>Members’ Share Accounts</td>
<td>2,754,014,000</td>
<td>2,324,915,000</td>
</tr>
<tr>
<td>Reserves and Undivided Earnings</td>
<td>327,036,000</td>
<td>303,751,000</td>
</tr>
<tr>
<td>Gross Income</td>
<td>93,735,000</td>
<td>92,945,000</td>
</tr>
<tr>
<td>Dividends Earned by Members Including Special Dividends</td>
<td>18,432,000</td>
<td>37,182,000</td>
</tr>
<tr>
<td>Dividends Earned by Members Excluding Special Dividends</td>
<td>18,432,000</td>
<td>17,182,000</td>
</tr>
<tr>
<td>Net Income Including Special Dividends</td>
<td>23,285,000</td>
<td>5,094,000</td>
</tr>
<tr>
<td>Net Income Excluding Special Dividends</td>
<td>23,285,000</td>
<td>25,094,000</td>
</tr>
</tbody>
</table>

Robert Chavez, CEO and President
Chuck Maheras, Board Chairperson

Introducing Zelle® in SLFCU Mobile Banking

A fast, safe, easy, and contact-free way to send money to those you know and trust.

SLFCU has partnered with Zelle to offer our members a new, easy way to send and receive money with friends and family, regardless of where they bank.1 With Zelle you can send money to people you trust using just an email address or U.S. mobile phone number. Money is sent from account to account with no stops in between, typically within minutes.2 Zelle is safe and free to use in the SLFCU mobile banking app. Enroll by clicking on the Zelle widget in mobile banking or visit slfcu.org/Zelle to learn more. ■

1. Must have a bank or credit union account in the U.S. to use Zelle.
2. Transactions usually occur within minutes when the recipient’s email address or U.S. mobile number is already enrolled with Zelle.

Zelle and the Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license. Terms and conditions apply.
Felix and Jonathan: Friendship Through Learning

As SLFCU continues to raise funds for the New Mexico Credit Unions Connected Academy (NMCUCA), we’ll periodically feature patients who have, or would have, benefited from having a teacher available at UNM Children’s Hospital (UNMCH). Monica Garcia-Roach is the Lead Special Educator at UNM Mimbres School, the education program provided at UNMCH.

As toddlers, Felix and Jonathan became best friends at UNMCH. When one of them is admitted to the hospital, the other often joins him there within days. Both boys have short gut syndrome, a condition in which the body cannot absorb enough fluids and nutrients as the small intestine is too short. Their childhood memories include doing small tasks for nurses, having squirt gun wars with irrigation syringes, hide-and-seek games, and wheelchair races. Both attend the UNM Mimbres School.

Now 12 years old, Felix wants to be a scientist or doctor. Jonathan, 13, also wants to be a doctor. Felix says of Jonathan, “We grew up in the hospital together, and our moms are friends, too. Our teacher, Monica, is really, really nice and makes learning easy. Jonathan and I help each other with homework; we work on math together.” Jonathan agrees, “I’m now able to do math at my correct grade level, and Felix and I are comfortable together.” Jonathan agrees, “I’m now able to do math at my correct grade level, and Felix and I are comfortable together.”

Jonathan’s mom, Violeta, recalls her son’s schoolwork struggles. “It was hard for him to return to public school and had difficulty catching up, making him feel overworked. I was afraid he’d eventually drop out. Monica understands and works with him – we understand each other.”

Jonathan’s mom, Violeta, recalls her son’s schoolwork struggles. “It was hard for him to return to public school and had difficulty catching up, making him feel overworked. I was afraid he’d eventually drop out. Monica understands and works with him – we understand each other.”

Felix’s mom, Adriana, is also excited. “Monica is absolutely amazing! Felix loves attending classes, and when he misses a day, he’s really upset. Felix fell behind in public school and had difficulty catching up, making him feel overworked. I was afraid he’d eventually drop out. Monica understands and works with him – and he likes working with her.”

The boys call UNMCH their “home away from home.” Monica remembers her first meeting with Jonathan. “While being admitted, he went straight to the playroom’s kitchen; I chatted with him while he ‘cooked.’ Within days, I met Felix, too. They are the sweetest, most polite kids, and I’m fortunate to have them in our school. They’re like celebrities with the nursing staff; one of them said, ‘It makes my heart happy to know Jonathan and Felix are in school here.’” Their moms are grateful, too, and say, “Thank you to the credit unions for providing this learning opportunity for our children!”

Scam Alert
SLFCU members have reported fraudulent phone calls and text messages from people claiming to be SLFCU representatives. This includes spoofed phone calls which appear to originate from SLFCU. Use caution if you receive a call that appears to be from SLFCU. Remember, we will NEVER ask for your online banking credentials or for you to transfer money.

If you do receive a call you suspect to be fraud, hang up immediately and reach out to us by calling our Contact Center, open Monday - Friday from 7:30 a.m. - 6:00 p.m. and Saturdays from 8:30 a.m. - 2:00 p.m., or by sending a secure message in online or mobile banking.

We are taking measures to protect our members from these fraudsters. Here’s how you can help:

- Enable two-factor authentication in online and mobile banking.
- Turn on login alerts to be notified each time your online banking account is accessed.
- Review and turn on alerts to be notified each time money is moved from your account or a change has occurred to your online banking profile.

For detailed instructions on how to turn on these alerts and security features, visit slfcu.org/ScamAlert.

Double the Love of Learning
SLFCU is committed to raising $200,000 on behalf of NMCUCA to build an endowment fund large enough to provide a long-term teaching position at UNMCH. We will match your gift* in February when you make a tax-deductible** donation to help keep critically ill children on track toward graduation. Please help our efforts.

- Purchase a Hope Heart during February for any amount at our New Mexico branches.
- Donate $20 or more at any New Mexico branch*** and receive a Sandy the Lab stuffed animal. Sandys may be gifted to children who are undergoing treatment at UNMCH.
- Call us at 505.293.0500 or send a secure message in online or mobile banking. Monetary donations of any amount are gratefully accepted and donated to NMCUCA.

* SLFCU will match all donations made within the month of February through our New Mexico branches up to a collective total of $5,000.
** SLFCU representatives are neither tax advisors nor attorneys. For information regarding your specific tax situation, please consult a tax professional.
*** In California, proceeds from Sandy the Lab stuffed animal sales will benefit UCSF Benioff Children’s Hospital Oakland.
The First Pillar of Financial Health: Spend

SLFCU’s financial fitness partner, BALANCE, is offering a free online toolkit that explains how spending, saving, borrowing, and planning work together to create your financial health.

The first pillar of financial health is paying attention to how you’re spending your money. Creating a budget to track your spending helps prioritize your needs vs. your wants, and can improve your spending habits. Below are a few steps you can take to get started:

1. Pay attention to your income. Figure out how much money you receive each month to know how much you have to spend. If you have multiple streams of income, consolidate everything into a single amount to start creating your budget.

2. Track your monthly expenses. Write down your recurring monthly costs, beginning with those that are most vital to your day-to-day living. These can include your utility bills, car payments, or how much you spend on groceries. After you pinpoint your most needed expenses, begin factoring in your other spending categories, such as monthly subscription fees, money spent on travel, or gifts.

3. Decide where you want your money to go. After you subtract your needed expenses, you can allocate the rest of your money to the other categories of spending that you have – so long as they do not exceed your total monthly income.

SLFCU’s online banking budgeting widget can help you track your spending. Log in to your online banking account via a computer or laptop, click on “More…” to view additional widgets, then select “Budgets” to get started. There, you can add a name for your budget, select the account on which you want to tie your budget, and add your income and expense categories and amounts.

What you do today to manage your money can greatly impact your overall financial wellbeing now and into the future. Visit slfcu.org/BALANCE to learn more about their Steps to Financial Health toolkit to help increase your financial resilience in difficult times while also preparing to take advantage of new opportunities.

Deposit Your Tax Refund

It’s important that the account number you use for direct deposit services is in a specific format so funds are deposited to the correct account. Please use the following information when setting up a direct deposit for your tax refund in online or mobile banking:

Sandia Laboratory Federal Credit Union’s routing number: 307083911

To deposit your refund into a savings account, use the account number and the product ID for that account. For example, if your savings account number is 1234567, and you would like the deposit to go to your 0002 savings account, enter your account number as 12345670002.

To deposit your refund into a checking account, select the Accounts widget in online banking and click on the checking account for which you’d like to set up the direct deposit. Then, select the Account Details tab and look for the “Auto WD & Direct Deposit #.”

You can also use the number printed on the bottom of your checks as shown in the image to the right. The automatic withdrawal and direct deposit account number is in the yellow circle in the bottom middle of the check. Note: the last number string – 01001 – in the image is the number for that individual paper check and should not be included with account number.

SLFCU’s routing number is shown in the red circle. These numbers can also be found in online and mobile banking in the Accounts widget under Account Details.

Important Details About Tax Refunds

When setting up a direct deposit for your tax return, specify if the account is savings or checking.

• All named recipients on the refund check must be owners or joint owners of the specified SLFCU account. A person who is not a joint owner on the account cannot deposit their refund check into your SLFCU account.

If you need help with your tax refund direct deposit, call 505.293.0500 or 800.947.5328.

Tax Documents Available Online

Tax documents from 2019 and 2018 are available now in online banking, and 2020 forms will appear as they are generated through April 2021. SLFCU will send tax forms by U.S. mail to members. A rolling three years of tax documents are available within online banking, unless you have been an SLFCU member for fewer than three years.

Save up to $15 on TurboTax*

SLFCU members can get up to $15 off TurboTax® federal products. Visit slfcu.org/TaxHelp to get started.

*State filing charges apply. Limited time offer for TurboTax 2020. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries. Other parties’ trademarks or service marks are the property of their respective owners. Visit https://turbotax.intuit.com/lp/yoy/guarantees.jsp for TurboTax product guarantees and other important information.
Teen Article: What My First Job Taught Me About Earning Money

I have always been a very independent person, so when I turned 16, I applied for my first job. After completing the interview, I got a phone call telling me that I had gotten the job! This was super exciting for me. After two weeks of working, I got my first paycheck. While it was not a lot of money, it was an accomplishment that made me proud. I had earned that money myself, and it was mine to use accordingly.

Since I was 15-years-old, I have been saving for college. I know I am young, but I have learned of the hardships that can come when one doesn’t save their money to help them when things get tight. Every paycheck that I get, I try to put over half of the money that I earn in savings. Since I am still in high school and living at home, my parents support me in a lot of expenses that most adults have to pay for themselves, like rent and car payments. As a teenager, not having to worry about these things gives me the perfect opportunity to save for when I do have these expenses. The more that I save now, the less problems I will have in the future.

At each shift that I work, I try to remember what my goals are and how they can help me in the future. When each paycheck comes, it is sometimes hard to put money in savings, because there are a lot of things that I would like to buy. When I take a long-term perspective, I can set financial goals that can help me greatly when I graduate high school and move out to live a more independent life on my own. When it is time to pay rent on an apartment and insurance bills arrive, savings from my first job can help to keep me afloat. While this money I am saving now won’t last forever, it can help me develop good saving habits that can help me financially for years to come.

SLFCU Teen Member
Rebekah Payne

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Dollars & Sense
Annual Report 2020: People Helping People
Introducing Zelle® in SLFCU Mobile Banking
Scam Alert

On the Calendar

President’s Day
Monday, February 15 • All Branches Closed

BALANCE Webinar:
Solving the Mystery of Credit Reports
Tuesday, February 9 • 11:30 a.m. - 12:30 p.m.

Virtual SLFCU Annual Meeting
Thursday, February 18 • 6:00 p.m. - 7:00 p.m.
Online via Webex

To view more information on upcoming webinars and online events, visit slfcu.org/Calendar.

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

Webinar: Education Planning With 529 Plans
Tuesday, February 23 • 4:00 - 5:00 p.m. • Zoom Webinar

This workshop is educational only and is not investment advice. If you need advice regarding your financial goals and investment needs, contact a financial advisor. CUNA Mutual Group is the marketing name for CUNA Mutual Holding Company, a mutual insurance holding company, its subsidiaries and affiliates. Investment and insurance products are not federally insured, may involve investment risk, may lose value and are not obligations of or guaranteed by any depository or lending institution. All contracts and forms may vary by state, and may not be available in all states or through all broker/dealers.

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For concerns regarding policies/procedures, conflicts of interest, or fraud
SLFCU Supervisory Committee, PO Box 3045, Albuquerque, NM 87191

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