

Three Decades and Counting

Reflections from One of SLFCU's Longest-Serving Employees

As SLFCU turns 74, we'd like to take a look at our past through the eyes of one of our longest-serving employees, Carol Ayala. Carol, a Senior Mortgage Loan Officer, has lent 30 years (and counting!) of her time and talents to the Credit Union.

Carol joined SLFCU in 1992 as a part-time Teller and Financial Services Consultant at our Juan Tabo branch. After relocating to the Kirtland branch and being promoted to Senior Financial Service Representative (FSR), she took on a new challenge as an IRA/Share Draft Coordinator. Following another move (to Cottonwood) and a return to the Senior FSR role, she returned to the Juan Tabo branch, settling into a successful career as a Senior Mortgage Loan Officer.

Carol's choice to work at SLFCU came down to the close and caring touch for which SLFCU is known. "Right from the beginning, I learned that the Credit Union's philosophy was to provide excellent member service and to take care of their employees," she says. "That made it a perfect fit for me."

She's made good on the SLFCU mantra, helping countless members with their financial journeys. "Each of the members I've assisted in their time of need has been important to me. Just knowing I was part of helping to provide access to funds needed for debt consolidation or home improvements, or helping to finance the home of their dreams... it's all very special to me."

Enter Our Co-Pilot Photo Contest!

It's time to grab your keys, shades, snacks, and favorite co-pilot! Share a selfie of you and a friend on a summer road trip to SLFCU's Facebook page or tag us on Instagram between July 8-29, 2022 to enter our Co-pilot Photo Contest. You could win a \$100 gas gift card! And, two runners-up will each win a \$50 gas gift card!

Here's How to Enter:

- On Facebook, add a photo of you and your co-pilot to the comments of our Co-Pilot Photo Contest post. Add a comment sharing where you are road-tripping this summer and include #SLFCUCoPilot.
- On Instagram, post a photo of you and your co-pilot and include a caption of where you are road-tripping this summer. Make sure to tag @sandialabcreditunion in the photo and include #SLFCUCoPilot.

Note: Your Instagram account must be public for us to see your entry. Photos posted on Instagram as "stories" cannot be considered for the contest.

Having served SLFCU for nearly half of its existence, Carol has witnessed its notable growth and increased community impact. She's seen how adding branches has provided more convenience and opportunities for face-to-face, personalized service. SLFCU's commitment to remaining up to date on technology has noticeably improved member satisfaction, too. For example, she notes, "Many members have mentioned how simple it is to apply for a loan online. They also like the convenience of uploading documents in online banking, as well as its ease of use and security."

Carol is not only an SLFCU employee – she is also a proud Credit Union

member. "As a member, I have high expectations. We are a not-for-profit organization that offers the highest value and personal service, above and beyond other similar financial institutions," she notes. In the end, Carol feels her expectations have not only been met, but they are also continually exceeded. "What a great organization I picked to work for," she concludes. At 30 years and counting, that's really saying something. ■



*Carol & Kids – Take Your Child to Work Day
SLFCU Cottonwood '98*

Contest is open to SLFCU members in good standing only and ends July 30, 2022. Get complete rules at slfcu.org/PhotoContest.

Final Farewell: Robert Chavez Retires



SLFCU's former President and CEO Robert Chavez enjoyed a lively farewell celebration with SLFCU employees on Friday, June 24. On behalf of everyone at SLFCU, thank you Robert for your 21+ years of servant leadership!

Home Equity CreditLines: What Are They, and What Are Their Benefits?

Home equity is the difference between your home's market value and the outstanding balance of your mortgage. Over time, the value of your home generally increases as the amount of your loan decreases, increasing the equity in your home.

SLFCU's Home Equity CreditLines can put your home's equity to work for you by providing financing for unexpected bills or major expenses like home improvements, debt consolidation, and even college tuition. Here are three reasons you may want to consider getting a Home Equity CreditLine to finance your next big project or purchase:

1. You can borrow money at a lower interest rate than that of a personal loan. In May 2022, personal loan interest rates ranged from 4.49% all the way up to about 35.99% - depending on your credit score, annual income, and other factors.¹ For credit cards, interest rates are often in the double digits as well - averaging about 16.45% in 2021.² With SLFCU, you can get a lower rate when you apply for a Home Equity CreditLine. To view and compare our most up-to-date rates, visit slfcu.org/Rates.

2. Request a Home Equity CreditLine Access Card to make it even more convenient to access your money.

An Access Card gives you the freedom and flexibility to withdraw money from your Home Equity CreditLine directly from an ATM, or use the card to make a payment like you would with a debit or credit card. Your payment is recalculated with each withdrawal, and you make payments only on the amount you borrow.

3. Avoid pre-payment penalties. Some financial institutions will penalize you if you pay off your loan early by charging a fee - typically about 2% of your remaining principal balance.³ With an SLFCU Home Equity CreditLine, you can borrow what you need and pay it back before your loan payoff date with no penalties.

To learn more about our Home Equity CreditLines or to apply, visit slfcu.org/HomeEquityCreditLines or visit our Juan Tabo branch to speak with a home loan officer. ■

1. nerdwallet.com/best/loans/personal-loans/personal-loan-interest-rates
2. forbes.com/advisor/credit-cards/average-credit-card-interest-rate/
3. forbes.com/advisor/mortgages/prepayment-penalty-what-it-is-and-how-to-avoid-one

Why Saving is Important

By Landon Stewart, SLFCU Teen Member



Whether you want to start a business, go to college, or be a stay-at-home parent, saving your money is important. Most of us teens want to spend every penny we have to get all the cool new gadgets, shoes, etc. I don't want to have money in my account just to save it, but doing so will help in the long run.

Let's say you have a job and save a quarter of your paycheck every time you get paid. If you keep doing this consistently, you will be saving thousands of dollars to put towards college or to just have a head start on your career path. That's only a quarter - what if you save half, or even more? The problem most teens have is keeping their savings in their savings accounts. When I first got my account, I was set on saving and I did - I had \$1,900 in my savings account in just 2 months. Sure, I had no spending money, but I was still happy that I saved that much.

New sticker. On the spot. For less.
Save time and money by renewing your NM vehicle registration with MVD Direct kiosks at SLFCU! Now at our Cottonwood and Juan Tabo branches. Visit slfcu.org/MVDDirectKiosks to learn more.

From Breaker Boxes to Beer Barrels

How an Albuquerque Small Business Harnessed the Power of Digital Advertising



Adaptability, persistence, and a dash of moxie. Denise Baker, co-owner of DRB Electric and Rio Bravo Brewing Company, calls these the secrets of her success.

For Denise, small business ownership is nothing new. Brought up in the 1960s and 70s, she spent a great deal of time helping her parents reclaim a South Valley property today known as the Red Horse Bed and Breakfast, an Albuquerque treasure. Through the inn's ongoing renovations, a spark ignited between Denise and the family's electrician, Randy, her future husband. In 1991, she joined his company, DRB Electric - that's when she really hit the ground running.

Armed with a marketing degree from Arizona State University and six years of bookkeeping experience at her dad's accounting firm, Denise helped DRB Electric grow into a competitive force in the Albuquerque market. By 2007, DRB partnered with CAT Stores to build a 6,000-sq.-ft. building, and had grown to nearly 90 employees strong. Today, they remain a local powerhouse.

DRB Electric's approach to advertising was (and remains) just a little old-school. "You have to consider the audience you're trying to reach," says Denise. "If I'm after the homeowner who occasionally needs electrical servicing, I need to find out how to make sure they think of only us

when they need help." To remind folks that they're still around, DRB runs Google ads and sends out the occasional email or printed flyer, but their best avenue is word of mouth.

In 2015, the Bakers expanded into the beer brewing and restaurant business. Catapulting into a wildly different industry called for a drastic re-thinking of their typical marketing strategies.

Tweets, Toasts, and Timely Temptations

After decades of using more traditional marketing practices, how did Denise pivot into the digital marketing space for Rio Bravo Brewing Company? "You have to be resilient," she says. "Have an open mind to a new way of doing things." Also, she stresses, understand that every age group is different. "The key is to look, listen, and learn."

Rio Bravo Brewing has a commanding social media presence, promoting everything from weekend events to new brews and food specials. With a solid marketing strategy, growing followers doesn't have to be a pain. "I've learned the hard way not to crowd people's social media feeds," Denise laughs. "They'll get the message the first time!" She also recommends crafting succinct, on-topic content with a specific customer type in mind. "At DRB, we're trying to reach homeowners and businesses. At Rio Bravo, we want to get the attention of 20- to 40-somethings. So, we'll post our Instagram updates just before the lunch hour or around 4:00 p.m. - right around the time they're trying to decide what they want to do with a free evening. We also utilize email and LinkedIn to promote our event spaces for business meetings, retreats, and fundraisers."

Their strategies are working: Rio Bravo Brewing Company is among Albuquerque's award-winning microbreweries. In March 2022, Rio Bravo was the sole New Mexico microbrewery to win an award at the Best of Craft Beer

Awards in Bend, Oregon, claiming a silver medal with their Dice Roll IPA. All of their success wouldn't have been possible without help from family, the community, dedicated employees, and financial institutions that believed in their dream, says Denise.

Both Denise and Randy are proud SLFCU members. "Randy's mother worked for Sandia National Labs and retired after 40 years there," Denise recalls. "Because of her, Randy started his membership at age 14." Denise and their five children are now all Credit Union members, and their family goes to SLFCU for their financial needs because the Credit Union has had their backs through the tough times.

"Anytime we've needed funding, we found it easiest to go through SLFCU," Denise says. "Big banks tend to have harsh benchmarks and operate in black and white terms. Credit Unions listen to your dreams, your goals... they're interested in what you'll do for the community."

As for Denise's next goal? "To contribute to the community in any way we can," she says. "Whether it's through philanthropy, event hosting, or otherwise - we work not only in our community... we work with it." ■

Help Teens Prepare for Financial Success

Credit unions are a great place to teach your teens how to manage their money. SLFCU offers the same products and services as banks, but because members are our first priority, we focus on service, financial education, better rates, and lower fees.

Savings Accounts: Your teen can become an SLFCU member by opening a primary savings account in their own name with just \$5. Although not required, joint owners can help oversee their funds and provide guidance.

Members 15 and younger earn dividends on any balance;

At some point, I wanted to spend some of what I saved, so I slowly started taking that money out. Soon enough, I had spent all my money on stuff I didn't need.

Once you put money in your savings account, it should stay there until you have enough for what you're saving for. If you see something you like, wait until you have enough money in your checking account while still putting some in your savings account. Another important thing to know about saving is that you should save for important things like a car, not a new gaming computer. Sure, you can still get these things, but make sure it's from your spending money, not your savings.

Staying focused on your saving goals is important throughout your entire life. At face value, saving seems hard, but in the long run, it will be one of the best decisions you've ever made. If you save your money consistently, you will have a head start on a financially secure life. ■

Teens can earn \$100 for published articles! 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 to learn more.



Pride Parade: SLFCU had a wonderful time volunteering and walking in Albuquerque's 2022 Pride Parade. Pictured above are employees Veronica Muñoz, Tatiana Solis, and Alaina Africano. We can't wait to participate again next year!

School Supply Drive: SLFCU is partnering again with the Corporate Volunteer Council for their annual School Supply Drive from July 1 - 23. All SLFCU branches are collection points for donations, which will benefit public school students in New Mexico and Livermore, CA.

SLFCU will match all cash donations up to a total of \$5,000. Cash donations are preferred and can be made online to the APS Education Foundation. Please designate your donation to APS School Supply Barn and enter SLFCU under "Company Name". SLFCU cannot accept cash donations at any of our branches. Visit slfcu.org/SchoolSupplies to view a list of most-needed supplies.

starting at age 16, a \$100 balance is required to earn dividends. For balances of at least \$1,000, consider opening a term certificate to earn higher dividends. While access to cash in a certificate is limited, it is a useful tool for demonstrating how interest compounds.

Spending Accounts: SLFCU's checking accounts have no minimum deposit requirement and no monthly fees. Teens 15 and younger may open a checking account with a parent or guardian as a joint owner. At ages 16 and 17, teens are not required to have a joint owner on their

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checking account, although a parent or guardian joint owner is necessary for them to receive a debit card.

Online Banking: SLFCU teens can keep an eye on their money and set up savings goals and budgets in online banking. They can request account alerts sent by email or push notification when a deposit or withdrawal occurs, their balance drops below a predetermined amount, they've exceeded a budget category, and more. Viewing account balances, finding the nearest ATM, and depositing checks are all easy on the SLFCU mobile app.

Extra Cash for Teens: SLFCU invites members age 13-17 to share their money experiences with other teens. Teens can win \$100 for published articles. Learn more at slfcu.org/TeenArticles.

SLFCU also provides scholarships to college-bound teens. In 2021, we awarded a total of \$10,000 to ten students, with a top prize of \$4,000. Watch slfcu.org and the Dollars & Sense newsletter next spring for information about our 2023 scholarship.

Getting Teens Started with SLFCU

To open a teen savings or checking account, visit slfcu.org and click the Apply Now button in the Savings & Checking menu. Or call 505.293.0500 or 800.947.5328 or visit any branch. You will need to provide:

- The teen's name, Social Security number, date of birth, and address. (Parent/Guardian verification may be required.)
- A photo ID for teens 16 and older (For teens under 16, a photo ID for the parent or guardian)
- To establish a parent or guardian as a joint owner: name, social security number, date of birth, and address of the joint owner. (Verification may be required.)

To use SLFCU's online banking, enroll at slfcu.org or download the app at slfcu.org/MobileApp. ■

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Dollars & Sense

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On the Calendar

Visit slfcu.org/Calendar to view more events.

Mon. July 4 • Independence Day • All Branches and Contact Center Closed

Tues. July 12 • Webinar • Investing in Real Estate

Tues. July 21 • Webinar • Investing in Real Estate



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