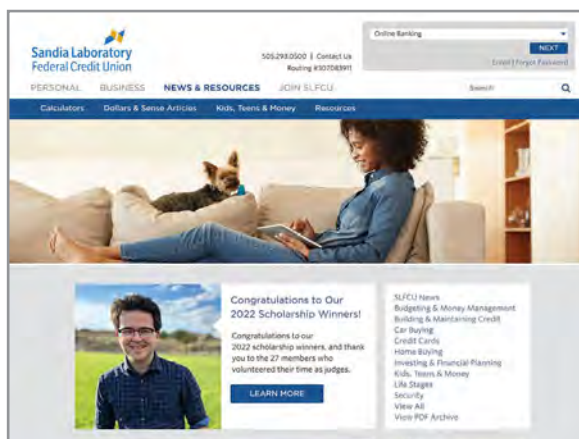


Upcoming Changes to This Monthly Newsletter

Dollars & Sense Will Become an Online, Quarterly Newsletter in 2023!



As a financial cooperative owned by our members, SLFCU continuously seeks ways to ensure we spend money wisely while also improving how we communicate to you. Beginning in 2023, the Dollars & Sense newsletter will be delivered quarterly via email, starting with a February edition. The print edition will be discontinued.

Why is SLFCU making the switch?

Did you know it costs about \$3,100 a month to print and mail the paper newsletter to more than 10,000 members? That's an annual minimum cost of \$37,200 - money that can now be allocated toward other SLFCU initiatives such as branch renovations and improving other communication channels.

Meet Kelly Wainwright, SLFCU Commercial Lender

SLFCU Employee Highlight



Kelly Wainwright recently joined SLFCU as a Commercial Lender, bringing over 20 years of experience to the Credit Union as well as expertise in building relationships in the business community. Kelly belongs to various professional organizations and committees, including the City of Rio Rancho

Investment Advisory Committee and the Rio Rancho Rotary Club. He looks forward to showcasing the "credit union difference" and helping SLFCU members. ■

Aside from the cost, each print run uses an average of 538 pounds of paper. As SLFCU continues to look for ways to reduce our environmental impact, this decision can help us communicate with members in a way that is more sustainable.

Additionally, we have found email to be a very effective way to share important information quickly. This is more important than ever in a time where the financial industry is facing fraud and scams daily. When you provide us with your email, you can rest easy knowing you will receive timely, secure communications regarding your accounts, SLFCU products and services, and upcoming events. To ensure your contact information is up to date and that you are opted in to receiving our communications, please call us at 505.293.0500 or visit any branch.

What's next?

Our commitment to make your money work smarter hasn't changed. We want to help you make good financial decisions by providing the latest SLFCU news and information. By making the switch to a quarterly email newsletter, you will maintain access to the same information you have come to expect from this newsletter.

To access PDFs of our printed newsletters from the past four years, or to catch up on the latest SLFCU news, visit slfcu.org/NewsAndResources. ■

Meet Eric Begay, SLFCU Commercial Lender

SLFCU Employee Highlight



Eric Begay recently joined Sandia Laboratory Federal Credit Union, and the Albuquerque area, as a Commercial Lender. He has worked for 20 years in business banking in the Gallup area, has 22 years of industry experience, and is excited to share his talents with local entrepreneurs. In his new

position, Eric looks forward to helping the Albuquerque community and SLFCU business members explore ways to make their money work smarter. ■

The Sweet Sound of Success

Setting the stage

Lisa Salas and her husband Donald Salas specialize in installing acoustical ceilings and wall panels for commercial clients – a niche market they entered in 1999. Donald started in the construction industry right after high school, and he noticed the acoustical ceiling guys, in particular, Lisa says. “In the trade, they are known as prima donnas because it seems like it’s not such hard work – but it actually is. You need to know how to lay materials exactly straight, square and plumb.” After watching them work, Donald decided that’s what he wanted to do, too – and as Lisa puts it, “it just worked out.”

Eagle Rock Contracting came to life from there – with humble beginnings. Lisa worked from their home on Eagle Rock Road (the company’s namesake) for many years before moving into a traditional office. Now with three warehouses and a steady roster of projects, Lisa feels fortunate for the continued success of the business.

Creating quiet in the chaos

Offices, schools, restaurants – almost every kind of building has an acoustical ceiling. Characterized by their grid layout, acoustical ceilings play an important role in creating a workable environment.

“Back in the day, most buildings had tiny offices. Now, many businesses have an open layout, which means they have to overcome working in noisy surroundings,” Lisa says. “It’s beautiful architecturally, but those kinds of floor plans can get a little rough, acoustically.” In those situations, they will help problem-solve, so as to not lose the aesthetics while still enhancing the day-to-day experience.

The talent of Eagle Rock Contracting can be seen around Albuquerque – you just have to know where to look. The Albuquerque Convention Center sports their work, with walls wrapped in sound panels decorated with beautiful pictures. More of their work can be found in schools, office buildings, and even at the Albuquerque



(Left to right): Arantha Salas, Andrew Salas, and Lisa Salas.

International Sunport, where Donald installed the original wood ceilings.

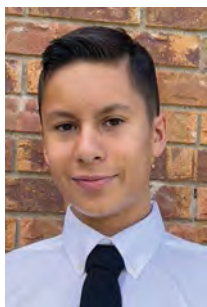
Hitting all the right notes

As any small business owner knows, changing banks can be difficult. But for Lisa, the decision to bring her business accounts to SLFCU was easy. “I knew I liked the credit union on the personal side, and I finally made the jump and moved our business accounts there,” she says. “I am grateful because SLFCU has customer service people that I can call directly. For me, it’s the premium credit union.”

Although the acoustical ceiling industry can be hard to break into, Lisa is confident the business will carry on into the future. Donald is retired, and their son, Andrew Salas has taken over running the business side-by-side with his wife, Arantha. In addition to the family members that work at Eagle Rock Contracting, they have a crew who not only take pride in their trade, but also enjoy their work. This expertise is what Lisa ultimately believes sets small businesses apart. “That’s the key. If you really know your trade and go out and do it well, that’s the value you bring to clients.” ■

From Dishwashing to Dollars

By Daniel Gonzales, SLFCU Teen Member



Hi! I’m Daniel and my first job as a dishwasher has been an interesting experience. First off, I wanted to get a job because I wanted to open up my savings account as soon as I could so I can do something extraordinary before getting out of high school. Second off, I’m learning how to manage my money in order to make good spending habits now.

My job as a dishwasher is teaching me work ethic, as well as a good sense of money management and discipline. Eventually, I can say that I have experience working and know how it feels to work hard for something.

Making and managing your money is very rewarding because this can lead to greater rewards if you build interest and keep it in your savings account. The interest can become greater the more money you save. Keeping track of everything you spend makes money management much easier.

Teens Can Earn \$100!

SLFCU members ages 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. Teens are awarded \$100 for published articles.

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

Towards the end of the week, earning my paycheck always feels good. The first thing I do with my money is deposit more than half of it into my savings. Then I put the rest of my money into my checking account. Learning how to manage my money and keep track of it is always interesting. I can see the progress of how much my accounts have grown since I first opened them. Earning interest along the way is nice because it is basically free money being added to my pocket. Depositing my money into my savings account will help me make more money that will go towards “The Big Trip” going outside the country. As I use the resources available in SLFCU’s online banking system, I can get an overview of how much money I’ve saved up towards my goal! ■

Things to Look for When Buying a Used Vehicle



Buying a used car or truck can be a great option when you're looking for a quality vehicle without a higher price tag. However, you will still need to make the right choices. Here are some smart ways to help you choose the best car.

Research the vehicle history.

A car's vehicle identification number (VIN) can reveal a lot. Checking the VIN through a paid service like CARFAX can tell you about an accident, if there are any liens on the car, and/or if any recalls on the model have occurred.

You can also get a vehicle history report from CARFAX by entering the license plate number, which allows you to see title problems, ownership history, and service history. If you're buying through a dealer, ask them for a free vehicle history report. This report can identify used cars in poor condition and discover potential hidden gems, too.

Inspect the car - inside and out.

First, inspect the vehicle's exterior. Look for scratches, dents, and rust. You probably don't need to worry about small dings or scratches, but larger areas of damage could be cause for concern. Also, check that all body panels line up evenly. Uneven panels may indicate the vehicle was in an accident but was not repaired well. It's also a good idea to open and close the doors, hood, and trunk to see how easily they move.

Then, look under the hood for any obvious cracks in the car's hoses and belts, which could mean they are deteriorating. Also, look for dark stains on the engine block - that's a big warning sign for a leaky gasket. Repairs could cost a pretty penny.

You may also want to check the seats for unusual wear and tear in the upholstery. If the interior smells musty, check the carpet and floor mats for signs of a leak or water damage.

Check the mileage.

The average vehicle owner drives about 14,000 miles each year.¹ To determine whether the used car you're considering purchasing has reasonable mileage, multiply 12,000 by its age. For example, a 5-year-old car should have approximately 70,000 miles on it. Higher mileage could mean more mechanical wear and tear. Conversely, lower mileage could indicate that the car has been sitting for a long time. Some parts could have dried out and may require immediate repair or replacement.

After you have researched the VIN history, inspected the exterior and interior, checked the mileage, and determined if it's a good buy, you should be ready to purchase your "new to you" car. Visit slfcu.org/AutoLoans to get started. ■

¹www.fhwa.dot.gov/policyinformation/statistics/2019

5 Tips for Holiday Shopping with a Credit Card

Holiday shopping starts earlier each year. In 2021, 61% of consumers started their holiday shopping in early November.¹ This trend also relates to an increase in holiday spending, as almost 30% of shoppers plan to spend more than last year. If your holiday shopping plans are already in the works, and you're planning to shop with a credit card, these tips and tricks can help your shopping go smoothly!



1. Budget, budget, budget.

Creating a holiday budget for your credit card is a smart first step. It can help you avoid overspending and use your credit card rewards program to your advantage.

2. Create a gift-buying schedule.

With holiday shopping starting as early as October, it can be hard to prioritize what gifts you need and when you need to have them in hand. Having a schedule can help relieve stress and ensure you've checked every person off your list.



3. Avoid store cards.

Retail store credit cards can appear to have great benefits, especially around the holidays. However, they usually carry hefty interest rates of 25% or more, which could ultimately have you paying more if your balance carries over.



4. Stay safe online.

If online shopping is part of your holiday routine, take steps to keep your personal information safe. Avoid using public Wi-Fi when making your purchases, and stick to websites that have "https" in the URL.



Pro tip: Whether you're shopping in-store or online, linking your credit card to a digital wallet such as Apple Pay®, Google Pay®, or PayPal®, is the faster and safer way to pay.



5. Shop smarter with an SLFCU credit card.

If you already have an SLFCU Visa® Signature credit card, you can earn up to 1.50% cash back each month on your purchases, which means while you're getting holiday gifts, you're giving gifts to yourself, too! *



Don't have an SLFCU credit card? Apply for one to enjoy a low rate, cash rebates, and a \$100 statement credit when you spend \$1,500 in the first 90 days* - a great bonus just in time for the holidays! Learn more: slfcu.org/CreditCards ■

*Some restrictions apply. Visit our website for more information.
¹www.drip.com/blog/holiday-shopping-statistics

At New Mexico's
#1 credit union,
our members are
second to none.



SLFCU in the Community

SLFCU Hosts Shred Event Benefiting the Rio Grande Food Project, ECHO Food Bank, and NMCUCA



Thank you to everyone who participated in our fall "Shred Your Documents for a Cause" event on September 17 at our Juan Tabo, Cottonwood, and Animas Central branches. Members brought non-perishable food donations for the Rio Grande Food Project, ECHO Food Bank, and monetary donations for the New Mexico Credit Unions Connected Academy (NMCUCA) in exchange for secure document shredding. Our wonderful members responded generously by donating almost 600 pounds of food and \$699 for these important community organizations.



PO Box 23040, Albuquerque, NM 87192

Dollars & Sense

Upcoming Changes to This Monthly Newsletter

Meet SLFCU's New Commercial Lenders

The Sweet Sound of Success

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On the Calendar

Visit slfcu.org/Calendar to view more events.

Mon. October 10 • Indigenous Peoples Day • All Branches and Contact Center Closed

Tue. October 11 • Webinar • Breezing Through the Holidays

Thu. October 20 • Webinar • Breezing Through the Holidays

Paying PMI on a home loan.

Not smart.

Avoiding PMI with a home loan from SLFCU.

Very smart.

Learn more:
slfcu.org/HomeLoans



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