

## Congratulations to Our 2021 Scholarship Winners

### Five Students Awarded a Total of \$10,000

For 27 years, SLFCU has supported student members with annual essay scholarship competitions. We extend our best wishes to our 2021 scholarship winners and give our thanks to the 19 members who volunteered as judges.

Of the 94 applications submitted, five students received awards ranging from \$1,000 to \$4,000. Student essays addressed the question, "Describe the person who has most influenced your money decisions and how their influence has impacted your financial behaviors." Following are excerpts from the top three winning essays.



Carson Stock attends the University of Oklahoma, double-majoring in Entrepreneurship and Economics.

#### Carson Stock

##### FIRST PLACE

Through my grandfather's advice, I have learned to be discerning with how I spend and mindful of how I save, making sure that I always have enough to continue his legacy of generosity, while still being able to pursue my own passions and interests. If that means sporting a few thrifted t-shirts along the way, that's more than fine with me.



Abigail Willis attends Corban University, pursuing an Interdisciplinary Study with an emphasis in education and business.

#### Abigail Willis

##### SECOND PLACE

Although I cannot shop a shoe sale better because of my dad, I am grateful for his influence and support in coaching me through my financial decisions. What started out as a jar system to budget my birthday money has turned into the skills I need to navigate the financial world.



Megan Ruggles will attend American University to pursue a Master's degree in Journalism and Public Affairs (Investigative Specialty).

#### Megan Ruggles

##### THIRD PLACE

Growing up hearing about Morfar's childhood and seeing how he practiced frugality has influenced how I handle my finances. Since my first job as a hostess in high school, I have put 50% of my paycheck into savings and continued this approach through every job I have worked in college.

#### Additional 2021 Scholarship Winners

(in alphabetical order)

##### Kaileah Hawk-Lowenstein

attends Pacific University, studying Education.

##### Taylor Pougues

will attend the University of North Carolina at Greensboro to pursue a degree in Fashion Merchandising.

Information about our 2022 scholarship competition will appear on [slfcu.org](http://slfcu.org) and in the April 2022 edition of Dollars & Sense. ■

## New Mexico Credit Unions Connected Academy Match Month

### Double the Love of Learning!

During a significant health crisis, a child's education often stops. If they miss more than 10 consecutive days of school, they are often disenrolled. High school dropout rates for children with chronic absenteeism due to health issues can be as high as 61%. SLFCU has joined six other credit unions to help fund a full-time teacher for the UNM Children's Hospital (UNMCH).

We are committed to raising at least \$200,000 on behalf of the New Mexico Credit Unions Connected Academy (NMCUCA) to help build an endowment fund large enough to provide a long-term teaching

position at UNMCH. To aid in reaching our goal, SLFCU will match all donations received for NMCUCA in September, up to a collective total of \$5,000.

Donations can be made at any Central New Mexico branch by buy a Hope Heart, purchasing a Sandy the Lab stuffed animal, or making a cash donation.

Thank you for helping critically ill children have an opportunity to continue learning. ■



# Investing During Periods of Inflation

## What does inflation mean for your investments?

Presented by the MEMBERS Financial Services Program located at SLFCU. The MEMBERS Financial Services program is offered through CUNA Brokerage Services, Inc., a broker/dealer focused on serving credit union members.\* CUNA Brokerage Services, Inc. is an affiliate of CUNA Mutual Group. For more information about CUNA Brokerage Services, Inc., please visit [cunabrokerage.com](http://cunabrokerage.com).



In August 2020, the U.S. Federal Reserve announced it is willing to allow inflation to run higher than normal to support the labor market and broader economy. This major policy shift allows inflation to run above the Fed's 2% goal for some time before they will consider increasing short-term interest rates in an attempt to combat higher prices.<sup>1</sup>

These robust changes to the Fed's long-standing inflation policy illustrate the importance of understanding how inflation is reported – and how it can affect your investments.

**What is inflation?** Inflation is defined as an upward movement in the average level of prices. Each month, the Bureau of Labor Statistics releases the Consumer Price Index (CPI) to track these fluctuations. The CPI was developed from detailed expenditure information provided by families and individuals on purchases made in these categories: food and beverages, housing, apparel, transportation, medical care, recreation, education and communication, and other groups and services.<sup>2</sup>

**How applicable is the CPI?** While it's the most commonly used indicator of inflation, the CPI has come under scrutiny. For example, the CPI rose 1.4% for the previous 12 months ending in January 2021 – a relatively small increase. However, a closer look at the report shows movement in prices on a more detailed level. Used car and truck prices, for example, rose 10% during those 12 months.<sup>3</sup>

As inflation rises and falls, three notable effects are observed:

- 1. Inflation reduces the real rate of return on investments.** So, if an investment earned 6% for 12 months and inflation averaged 1.5% over that time, the investment's real rate of return would have been 4.5%. If taxes are considered, the real rate of return may be reduced even further.<sup>4</sup>
- 2. Inflation puts purchasing power at risk.** When prices rise, a fixed amount of money has the power to purchase fewer and fewer goods.
- 3. Inflation can influence the actions of the Federal Reserve.** If the Fed wants to control inflation, it has various methods for reducing the amount of money in circulation. Hypothetically, a smaller supply of money would lead to less spending, which may lead to lower prices and lower inflation.

### Empower yourself with a trusted professional.

When inflation is low, it's easy to overlook how rising prices are affecting a household budget. On the other hand, when inflation trends higher, it may be tempting to make more sweeping changes in response to increasing prices. The best approach may be to reach out to your financial professional to help you develop an investment strategy that takes both possible scenarios into account.

**Contact MEMBERS Financial Services** to make a no-cost, no-obligation appointment at an SLFCU branch, or contact a financial professional online. Learn more at [slfcu.org/InvestmentServices](http://slfcu.org/InvestmentServices).

1. CNBC.com, August 27, 2020

2. Bureau of Labor Statistics, 2021

3. InflationData.com, 2021

4. This is a hypothetical example used for illustrative purposes only. It is not representative of any specific investment or combination of investments. Past performance does not guarantee future results.

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SLFCU members can buy  
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\*Limited availability



# 2021 Fall Real Estate Report: Albuquerque Area and Tri-Valley, CA

It's no secret that the housing market across the nation has been booming due to a combination of low mortgage rates and an influx of millennial homebuyers who now make up 37% of the home buying market.<sup>1</sup> As economies reopen, we're seeing the aftereffects of the pandemic on the market: higher home values, new construction builds, and, for those who'd rather stay put, refinances and renovations.



## Albuquerque Area: Homebuyers Seek Alternative Options

With the average sales price for single-family homes in Albuquerque reaching \$341,350 in June (a 22% increase over the previous year)<sup>2</sup> and limited inventory across all price ranges,

Tim Wheeler, Associate Broker and Realtor from Realty One New Mexico and a HomeAdvantage® Agent, says disheartened homebuyers should be open to options they may not have previously considered, such as new home construction.

"Despite challenges the new home construction industry is facing in meeting demands, new home construction is booming in metropolitan Albuquerque. Buyers often find it can offer opportunities for purchasing a home without many of the challenges and frustrations they face in the home resale market," he says. "The developers of Mesa Del Sol expect well over 400 new homes to be constructed in that development over the coming year. Other new home construction communities are scheduled to start building this fall in northeast Albuquerque and southern Rio Rancho as well."

For those who are looking for more space, but who cannot afford (or do not want) to go through the potential hassle of purchasing a home, the options of refinancing and remodeling allow for home upgrades to be made, making their homes more livable while simultaneously increasing their value.

"Lenders and title companies tell us that in addition to seeing robust numbers, they also are processing a significant number of refinancing transactions," adds Peggy Wheeler, Realtor from Realty One New Mexico and a HomeAdvantage® Agent. "This insight,

combined with feedback we get from remodeling contractors, plumbers, and electricians, suggests that many homeowners are choosing not to sell, and instead are improving their existing homes."

## Tri-Valley, CA: Costs Continue to Rise All Around

In the Livermore area, home prices are up 29.2% with a median sales price of \$1.1 million and are selling after just seven days on the market on average, compared to last year's median price of \$813,000 and a 14-day average selling period.<sup>3</sup> With most homes getting multiple offers within days of posting, prospective homebuyers are getting creative with their offers, often waiving contingencies and paying an average of 9% above listing price.<sup>4</sup>

According to Bay Area market reports, the median price for condos also increased in the second quarter of this year to \$660,000, compared to \$565,000 during the second quarter of 2020 (right after the pandemic hit). The Tri-Valley and Southern Alameda County condo market has been stronger than many Bay Area markets since the pandemic began, making up 18% of home sales so far in 2021, followed by townhouses and duets at 12%.

"Regardless of their age, all of our homebuyers are facing the basic challenge of competition. Whether the price point for a home purchase is below \$300,000 or well above \$500,000, there is always competition for the relatively few listings available," says Tim.

Thinking of moving? Get started with the free home buying resources at [slfcu.org/HomeAdvantage](http://slfcu.org/HomeAdvantage). View rates, estimate your payments, and find a trusted agent and earn Cash Rewards\* through the HomeAdvantage® program. ■

- [1. https://www.nar.realtor/research-and-statistics/research-reports/home-buyer-and-seller-generational-trends#:~:text=Millennial%20buyers%2022%20to%2030,buyers%20since%20the%202014%20report](https://www.nar.realtor/research-and-statistics/research-reports/home-buyer-and-seller-generational-trends#:~:text=Millennial%20buyers%2022%20to%2030,buyers%20since%20the%202014%20report)
- [2. http://www.gaar.com/images/uploads/statistics/ABQ\\_MMI\\_2021-06.pdf](http://www.gaar.com/images/uploads/statistics/ABQ_MMI_2021-06.pdf)
- [3. https://www.redfin.com/city/10683/CA/Livermore/housing-market](https://www.redfin.com/city/10683/CA/Livermore/housing-market)
- [4. https://www.bayareamarketreports.com/trend/tri-valley-real-estate-market-report](https://www.bayareamarketreports.com/trend/tri-valley-real-estate-market-report)

\*Cash Rewards are awarded through the HomeAdvantage program to buyers and sellers who select and use a real estate agent in the HomeAdvantage network. Homebuyers or sellers are not eligible for Cash Rewards if they use an agent outside this network. Cash Rewards amounts are dependent on the commissions paid to the HomeAdvantage network agent. Obtaining a mortgage or use of any specific lending institution is not a requirement to earn Cash Rewards. If you are obtaining a mortgage, your lender may have specific rules on how Cash Rewards can be paid out. Cash Rewards are available in most states; however, are void where prohibited by law or by the lender. Please consult with your lender for details that may affect you.

**Molecular biologists  
can remodel their homes  
with a Home Equity CreditLine.**

**\*So can millennial plant owners.**

Learn more: [slfcu.org/HomeEquityCreditLines](http://slfcu.org/HomeEquityCreditLines)

## Meet a MEMBERS Financial Services\* Professional



**Name:** Joe Anthony Garcia, CRPC  
Associate Financial Advisor, Wealth Management since 2021

**SLFCU branch office:**  
Juan Tabo

**Personal philosophy:**  
"You can never start saving too early, or too late. And, it's important

to remember that there is no minimum investment amount to get started. My job is to meet you where you are, and perhaps buy that first cup o' joe."

In its 2018 Money Matters Report, investing app Acorns surveyed more than 3,000 Americans between ages 18 and 44. When asked, "Would you rather talk about how much you weigh or how much you have in savings?", 58% chose their weight.<sup>1</sup> That's a heavy thought, says Joe, and a statistic he is actively working to decrease. "My aim is to take the fear out of investing through financial education. I believe it's critical to look at investing as a discovery process, and to help members learn as much as they can so they feel comfortable and confident in their choices and plans."

Part of Joe's process to "lift the veil of fear" centers around his dedication to get to know each potential client on a personal level. "The more I know about your hopes, dreams, where you are and where you want to be, will help me to craft a plan together with you and work toward your goals," says Joe. "Plus, it is hard to share a cup of coffee or lunch with a robot or algorithm," he adds.

Born and raised in Albuquerque, Joe is a proud graduate of Saint Pius X High School. From there, he went straight to work for his family's construction company, where he would work for the next 15 years. "I know what it means to work hard for the money you earn. I want to be the advisor for hard-working people – someone they feel comfortable with – and be the person you would easily refer to your mom or colleague with confidence," he says.

In 2015, Joe saw an opportunity to get into the financial management field, beginning his career with Fidelity Investments. After several years, Joe joined MEMBERS Financial Services (co-located at SLFCU). He has never looked back. "I was ready to use my brain more than my brawn," laughs Joe. "I really enjoy watching people have that "aha" moment when the financial concepts we work on come together and clients see the bigger plan."

As for his "secret sauce," Joe says it is pretty simple. "I can promise that no one will work harder for you. I deeply care about the financial success of each and every client." Interested in meeting with Joe? He can be reached at 505.237.3930 or by email at [joe.garcia@cunamutual.com](mailto:joe.garcia@cunamutual.com). ■

\*MEMBERS Financial Services Financial Professionals are registered representatives of CUNA Brokerage Services, Inc. Representatives are registered, securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, which is not an affiliate of the credit union. 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. CUNA Brokerage Services, Inc. is a registered broker/dealer in all fifty States of the United States of America \*\*Representative is neither a tax advisor nor attorney. FR-3692879.1-0721-0823 For information regarding your specific tax situation, please consult a tax professional. For legal questions, please consult your attorney. 1. Acorns Grow, Inc., 2018. [<https://sqy7rm.media.zestyio.com/Acorns2018-MoneyMattersReport.pdf>]

## September is Life Insurance Awareness Month

Making decisions about estate and personal finances is unique to each individual. While life insurance doesn't have to be a part of your plan, it can help provide stability and peace of mind to those you leave behind in the event of your death. If you're married or have dependents who rely on your income, life insurance can help them pay for funeral expenses, outstanding debt, and even college tuition or other life expenses.

The financial professionals at MEMBERS Financial Services\* located at SLFCU can help review your options and choose a policy that works best for you and your family. To make a complimentary, no-obligation appointment (in person, by phone, or by Webex®),

call your preferred location or request an appointment online at [slfcu.org/InvestmentConsult](http://slfcu.org/InvestmentConsult).

- Juan Tabo, Jefferson, Cottonwood, Rio Rancho, or Los Lunas branches: Call 505.237.3930.
- Edgewood, Kirtland, Tech Park, Paseo, or Livermore branches: Call 505.237.7332. ■

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## Cash-back on purchases just got even better!

**Visa Signature®: 1.5% monthly rebate**

**Visa Platinum® Rebate: 1.0% monthly rebate**

**New cardholders who spend \$1,500 on purchases\* in the first 90 days can get a \$100 statement credit.**

\*Offer applies to new SLFCU Visa credit card accounts opened after 6/1/2021. To be eligible for the \$100 statement credit, \$1,500 in net purchases must be made with your SLFCU credit card within 90 days of new account opening. Account must be open and in good standing at the time credit is awarded to receive the credit. These transaction types do not count as purchases: balance transfers, cash advances, checks that access your account, fees assessed by SLFCU, quasi-cash items (e.g., casino chips, cash equivalents (e.g., money orders) and purchases made using a Personal Identification Number (PIN). Each account is eligible for one statement credit of \$100. Please allow four weeks after spending \$1,500 to receive the credit.





## Meet Our New Juan Tabo Branch Manager, Tess Wasson



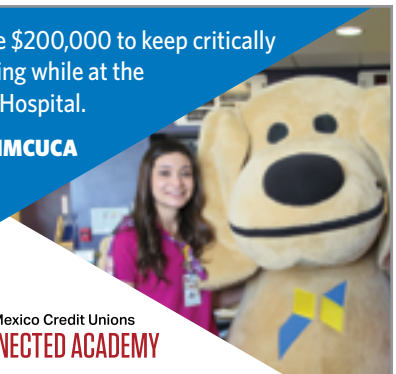
Tess had more than 15 years of financial industry experience when she joined SLFCU in 2014. After working as a Financial Services Officer, Branch Supervisor, and Branch Manager at our Cottonwood and Rio Rancho branches, she

has taken on the role of Branch Manager at our Juan Tabo location (our largest branch).

Tess says she is excited to continue working with members at the Juan Tabo branch and hopes to develop strong relationships with them. "I have a drive to go above and beyond and give members the best service possible," she says. ■

Help SLFCU raise \$200,000 to keep critically ill children learning while at the UNM Children's Hospital.

Visit [slfcu.org/NMCUCA](https://slfcu.org/NMCUCA) to learn more.



New Mexico Credit Unions  
**CONNECTED ACADEMY**



**Switch to eStatements and we'll plant a tree in a National Forest.**

Learn more: [slfcu.org/Trees](https://slfcu.org/Trees)

## Announcing Our Home Renovation Photo Contest Winner!

### Before

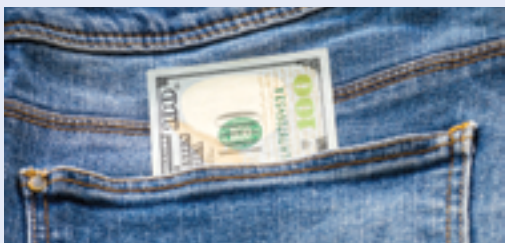


Congratulations to Sarah Rovang, winner of our SLFCU Home Renovation Photo Contest and a \$200 Lowe's gift card! Runners-up Daniela Chavez and Gary Pressly will each receive a \$50 Target gift card.

### After



Didn't win this time? Keep following us on Facebook and Instagram to be the first to know about future contests and celebrations.



## Teens Can Earn \$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. Teens are awarded \$100 for published articles.

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

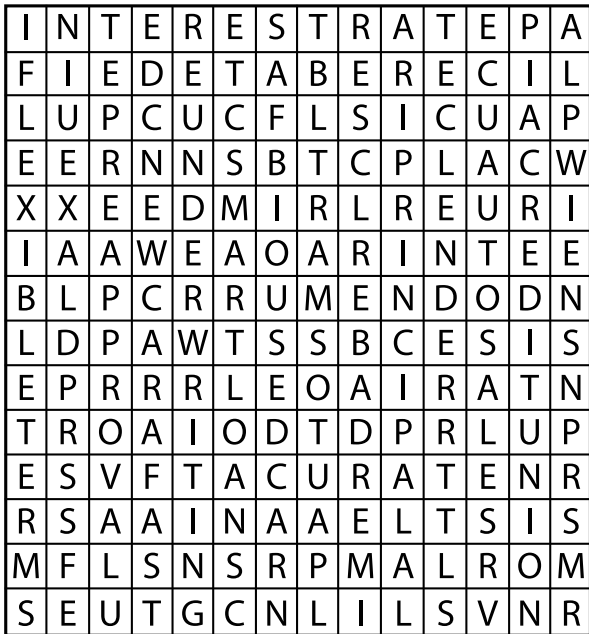


## The BalanceTrack "Back on Track" Summer Contest

### You could win \$500!

Strengthen your financial skills and get back on track to good financial health this summer with the 4th Annual BALANCE Financial Fitness "Back on Track" Summer Contest! Enter by completing BalanceTrack learning modules. For each one you complete, you'll earn a chance to win \$500. The contest runs from July 1 to September 30, 2021.

Visit [slfcu.org/BalanceContest](https://slfcu.org/BalanceContest) to learn more.



## Puzzled about auto financing?

Let SLFCU steer you to a great solution.

SLFCU offers smart auto loans with:

- No payments for the first 90 days
- Little to no down payment required
- Flexible terms

Get started now: [slfcu.org/AutoLoans](http://slfcu.org/AutoLoans)

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| New Car       | Lender         |
| Interest Rate | Flexible Terms |
| Principal     | Used Car       |
| CU Auto Sales |                |



Solution:



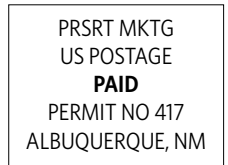
PO Box 23040, Albuquerque, NM 87192

### Dollars & Sense

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New Mexico Credit Unions Connected Academy Match Month

Investing During Periods of Inflation



### On the Calendar

#### BALANCE Webinar: Financially Savvy Seniors

Tuesday, September 7 • 11:30 a.m. - 12:30 p.m.  
Thursday, September 16 • 6:30 p.m. - 7:30 p.m.

#### NMCUCA Match Month

September 1 - 30 • All Central NM branches

#### Save the Date: Shred Event

October 16 • 10:00 a.m. - 12:00 p.m.  
Juan Tabo and Cottonwood branches



### SLFCU Named a Top Credit Union in NM Three Years in a Row!

SLFCU has been recognized as one of the top three credit unions in New Mexico for the third year in a row! Thank you to our wonderful members and employees who help make SLFCU great.

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