

FALL 2020

# aim

Local Government Federal Credit Union

## WELL CONNECTED

THE PROBLEM SOLVERS WE  
COUNT ON FOR OUR TECH

TAKE IT OUTSIDE: FIND  
DEALS ON BACKYARD BLISS

PROTECT YOUR FAMILY:  
LIFE INSURANCE BASICS



# Right time, right place.

Refinance\* your home mortgage with LGFCU to get a low rate.

- ▶ You'll pay no PMI fees.
- ▶ No LGFCU mortgage? You can still apply to refinance with us!
- ▶ You may qualify for a lower rate than your current mortgage.
- ▶ Use your home equity to pay off high-interest debt.
- ▶ Enjoy affordable closing costs.

Find out more at [lgfcu.org/refi](http://lgfcu.org/refi).

\*Subject to approval.



NMLS #1079297

**LGFCU**<sup>®</sup>  
LOCAL GOVERNMENT  
FEDERAL CREDIT UNION



# Dreams, ambitions welcome here



**Maurice R. Smith**

Chief Executive Officer  
27-year member



If you're like most consumers, you may still be feeling the effects of the recession brought about by COVID-19. While some economic conditions have improved, some challenges persist.

Every economic crisis teaches us something. We find out which resources work and how to make the most of what we have. Some crises remind us what we've known all along.

We learned that the opportunity for prosperity is elusive for some. This is due in part to the lack of focus some financial institutions place on helping marginalized consumers make progress. I'm not saying some institutions don't care about their customers. It seems enough attention is not given to truly helping.

At the Credit Union we have known that some households have budgets that are fragile. These are hardworking folks who put in the effort to take care of their loved ones. Yet the recession exposed weaknesses in their finances, making it hard for them to get ahead. So, when the economy soured, they had little reserves from which to pull resources.

History reveals another downturn will eventually happen. We can help you get ready.

Think about what has not worked for your family during this recession. Do you wish you had a bigger nest egg for a rainy day? Do you have a reasonable level of debt for your income? Are your credit rating and score acceptable to you? Does your budget give you room to save regularly? If you don't like the answers to these questions, this is where your Credit Union can help.

We exist for ONE reason: to help you live your best life. We know how to help you save, pay off hostile debt and budget for a better outcome ... to become more resilient to bad economic times.

Let's get busy building a better future for you, your family and your community. Bring us your dreams and ambitions. Let us show you how to make the most of your finances. Let's make the next recession easier to handle.

Contact us at [info@lgfcu.org](mailto:info@lgfcu.org) to request the help you need.

 [lgfcu.org/ceopoint](http://lgfcu.org/ceopoint)



**Aim** is a quarterly publication of Local Government Federal Credit Union. As a not-for-profit cooperative, our mission is "to improve the lives of our members." Aim reaches more than 220,000 member households, providing financial education and aspirational articles featuring LGFCU members. Printed with soy-based inks on 10% recycled and 10% post-consumer waste paper.

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**John G.**  
Davie County Technology Solutions



**Therman C.**  
Public Works Commission of Fayetteville



# WELL THE PROBLEM SOLVERS WE COUNT ON FOR OUR TECH CONNECTED

Written by Nancy Pardue | Illustrations by Sabine Kowal and Kristy Buchanan

If you've been able to do your job from your home office in recent months — or even from your dining room table — chances are you can thank people like John G. and Therman C.

They're among the many LGFCU members who work behind the scenes to keep our home offices up and running with the help of ever-evolving technology. But their work runs even deeper: Technology also enables emergency response services, and helps supply water and power to our homes.

"Technology is always changing," says John, chief technology officer for Davie County since 2015, and a member of the LGFCU Advisory Council. "There are new solutions every day, and people want information at their fingertips. We want to keep up and provide the services the public demands."





## PADDLE LIKE A DUCK

John's commitment to citizens is based on years of experience. He has previously served as Davie County planning director and as public safety administrator, including overseeing the Geographic Information System (GIS) critical to providing E911 service.

By supplying technical support to employees in every county department, John and his team oversee networking between departments, phone and internet capabilities, and the support of computer applications, all of which are required to best serve Davie County's 42,000 residents.

"A good day for our team means things are working, people have what they need to do their jobs, and we're busy on projects to improve other citizen services," he says. "Like ducks, we're calm on the top but paddling like crazy underneath!"

## 'THE INTERNET IS A GREAT EQUALIZER'

Online and mobile county services save citizens time and money. In Davie County, they can apply for building permits, submit related documents, pay fees and schedule inspections, all through a mobile device. And thanks to the online mapping application ROKMaps, residents can search for voting precincts, school districts and more.

"The internet is a great equalizer for self-service. The way we present information to the public allows people access that's fast and convenient; these are the things that drive our decisions," says John.

"I'm grateful for our small staff of professionals, who have the skill sets to push us forward, and for the level of trust we have built with our county management and elected board," he says. "[Our county leaders] understand business, and they believe technology is beneficial."

As a member of the North Carolina Local Government Information Systems Association, John sees a bright future for our state, as tech professionals collaborate to improve city and county services. With increases in the power and reach of mobile devices, he expects future services to connect building systems like HVAC and lighting, and new offerings like street sensors for public safety.

**"There are new solutions every day, and people want information at their fingertips. We want to keep up and provide the services the public demands."**

—John G.





## FLIP OF A SWITCH

Away from work, many of us can appreciate the power of technology when we flip a switch and a room lights up or turn on a faucet and water flows.

Behind the instant gratification of these utilities are technology pros like Therman of Garner, an information systems end user analyst at the Public Works Commission (PWC) of Fayetteville, and part of its technology team since 2005.

Owned by the city, the PWC provides electricity, water and wastewater utilities to the more than 205,000 citizens of Fayetteville and many more across Cumberland County.

The 600-plus employees of the PWC, including water treatment plant operators, engineers and others, count on Therman's team to maintain the hardware and software applications they need in order to serve customers.

## ASK THE RIGHT QUESTIONS

"Service to the community takes a lot of work and a lot of planning," says Therman. "[My team is] a conduit between the employees working in their seats and everything else they need to accomplish their jobs.

Technology powers many things we take for granted: water, electricity, emergency services, and our ability to work remotely. Across our state, local government employees work behind the scenes to keep that technology up and running.

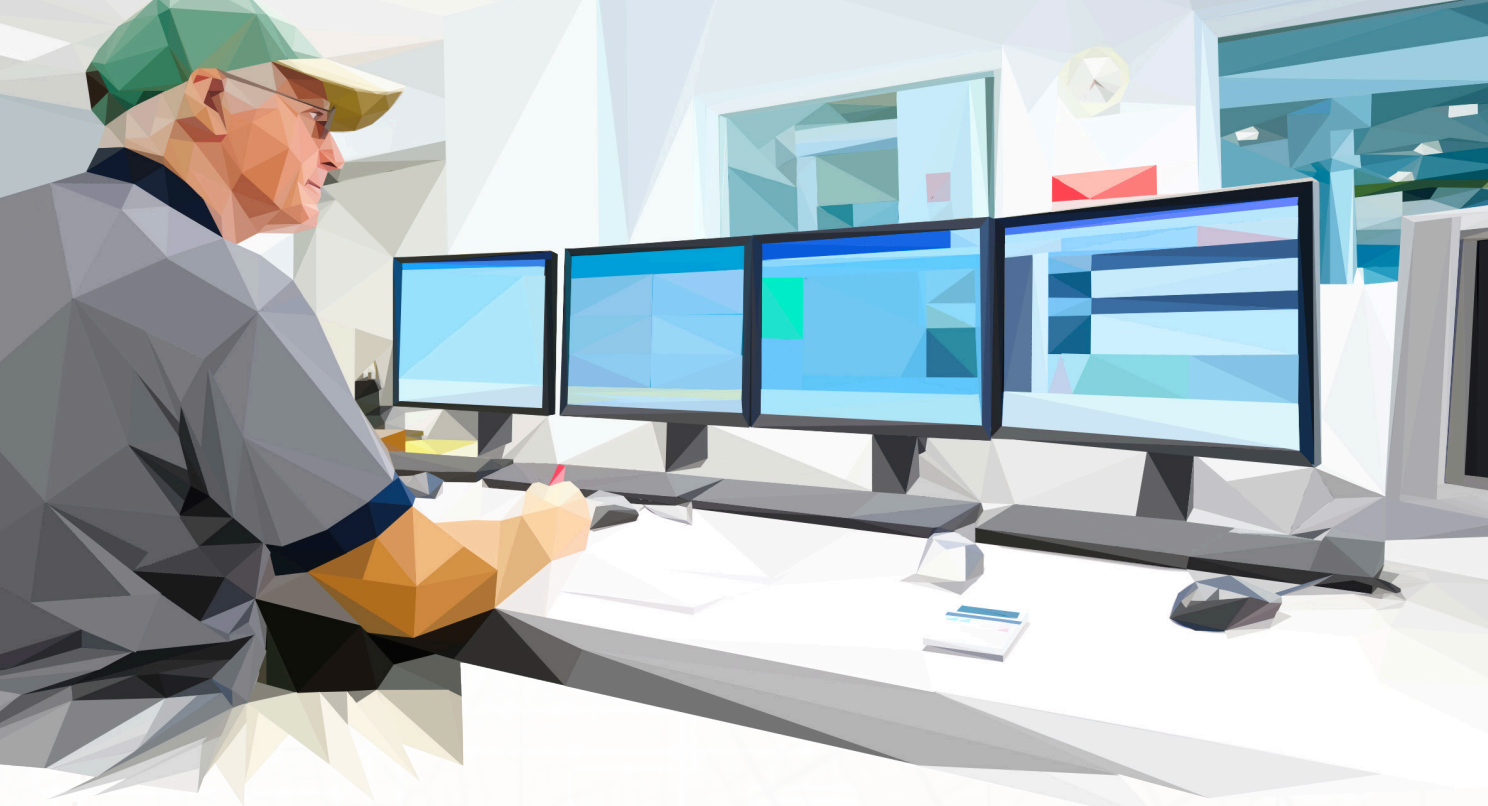
"To be a good troubleshooter you have to know the questions to ask, and then listen," he says. "You have to do your research. You have to know your job and everybody else's."

Residents served by the PWC benefit from remote readings for their water meters, and remote on/off capabilities for electricity, both especially convenient in this fast-moving military city. Utility work orders can be processed via web-based apps.

The wider use of apps and GIS data is cited among the most influential tech trends in the industry by the American Public Works Association (APWA), allowing field and office teammates to share real-time updates for faster, more accurate project decisions.







## MISSION TO SERVE

For Therman, who began his 30-year PWC career as a meter reader, it's all part of a mission to serve. Back then, he knocked on doors to check on customers' wellbeing (this PWC program is now called Safe Watch) and offered advice when their meter readings were high, to check for household leaks or other contributing factors.

"People want to know you care about their issue," says Therman, who is also a member of the LGFCU Advisory Council. "Giving attention and encouragement to people is free, but it goes a long way."

## VIRTUAL BUSINESS

Therman and John believe technology will be the key to the future, as virtual business and remote work become more prevalent.

"We've learned [from the coronavirus pandemic] that it's good to be prepared, to have the resources in place for remote work, and to protect sensitive data," John says. "And we've learned that we have to understand the users' perspectives so we can support them."

"It's about solving a problem that allows somebody to accomplish their job," adds Therman. "And that makes you feel good." ➔

"It's about solving a problem that allows somebody to accomplish their job ... and that makes you feel good."

—Therman C.



*Note: Since we spoke to Therman, he's retired from the PWC of Fayetteville and is now enjoying his ministerial pursuits and musical hobbies. We wish him well and thank him for his local government service.*

# HELP POWER YOUR COMMUNITY!

Written by Kellen Hartley



## HELP LOCAL WORKERS

Information technology professionals like John and Therman care about keeping our communities safe and running efficiently. Here's how you can help:

- ▶ Learn the times it is not appropriate to call 911, and teach your children not only how to call, but when.
- ▶ Alert city or county workers when you see a broken streetlight or fallen power line. For example, in Mecklenburg County, Greensboro and Winston-Salem, call 311 for non-emergency reports. Check your own city or county website for information on how to make these reports.
- ▶ Also check websites or call your local utility services to find out more ways you can help your community's IT professionals and public works employees help you!

## PROTECT THE LOCAL ENVIRONMENT

From recycling to air quality, learn how you can take part in public programs through the N.C. Department of Environmental Quality. For example:

- ▶ Get printable tips on what you can — and can't — recycle; [deq.nc.gov/outreach/public-involvement-programs](http://deq.nc.gov/outreach/public-involvement-programs)
- ▶ Learn how composting can benefit your yard and community; [deq.nc.gov/conservation/recycling/composting/composting-101/composting-basics](http://deq.nc.gov/conservation/recycling/composting/composting-101/composting-basics)
- ▶ Adopt a stream! Join NC Stream Watch as a citizen scientist, and help collect photos and data; [deq.nc.gov/node/83112](http://deq.nc.gov/node/83112)

Save water and energy with everyday tips from the PWC of Fayetteville:

- ▶ Turn off lights and faucets when you're not using them.
- ▶ Dry clothes outside when the weather is good. When using your dryer, clean the lint filter after every load.
- ▶ Only run your dishwasher once it's full.
- ▶ Install a low-flow showerhead to save thousands of gallons of water a year.
- ▶ Report any outages as soon as you're aware of them.

Source: [Faypwc.com/publications](http://Faypwc.com/publications)

## TEACH YOUR KIDS ABOUT THE IMPORTANCE OF PUBLIC WORKS

The American Public Works Association, which includes a North Carolina chapter, provides fun information for kids about the world of public works. Find a downloadable video and newspaper, an introduction to APWA's mascots and more, under the Resources-Community Outreach tab at [apwa.net](http://apwa.net).



# LET'S CELEBRATE Life Insurance

**There's no better time to celebrate one of the most beneficial and lasting gifts you can give your family: life insurance.**

Let's break down some of the details you need to know about policies before purchasing.



## Why choose life insurance?

When you're no longer around to provide income, life insurance is there to protect your family. Outside of key coverages like final arrangements or mortgage payoff, life insurance payouts are generally tax-free to policy beneficiaries. And as your needs change, your life insurance coverage can be adjusted accordingly.



## How much coverage do you need?

The general rule of thumb for calculating your life insurance needs is to buy between 10 and 15 times your annual salary. Of course, you'll need to consider your individual situation too. A single person with no children may need less coverage than a married person with underage children. Factors like age, marital status, dependents, debt, and your final wishes will also play a role in your purchase amount.

**1** out of **5**  
say they **do not** have enough  
**LIFE INSURANCE**

— LIMRA, 2020 Insurance Barometer Study

## What are common types of life insurance?

Most people consider term or whole life policies. It's not unusual to combine both types of policies to provide the coverage that may be needed.

- ▶ **Term life** provides coverage for a specific period, such as 10, 20 or 30 years. Once the time period lapses, the policy is no longer in force. This type of policy typically allows more coverage for a lower premium. Term life policies are commonly used to cover specific goals such as paying off your mortgage.
- ▶ **Whole life** typically covers your entire life for as long as the premiums are paid. Whole life policies generally provide less coverage at a higher premium. It's common to have this type of policy in place to cover your final wishes.

September is  
Life Insurance Awareness  
Month. Get started with  
life insurance basics at  
[lgfcu.org/lifeanddisability](https://lgfcu.org/lifeanddisability).

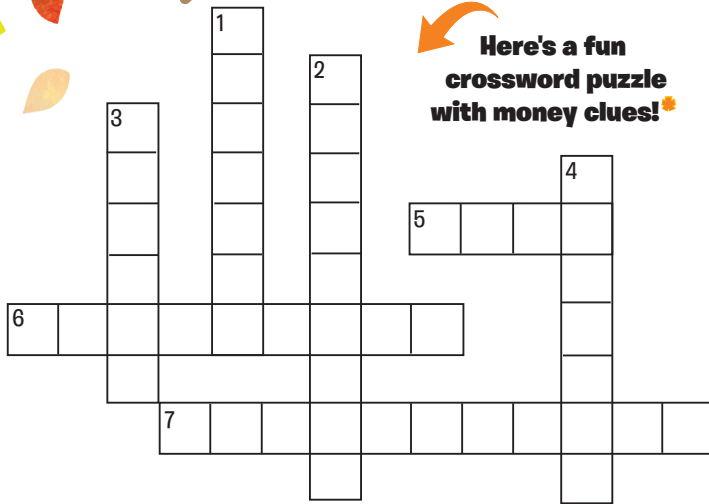
Your Credit Union is  
ready to help you with  
a policy anytime.

The advice provided is for informational purposes only. For additional guidance contact your insurance representative.



# FAT CAT® Fun Page

Hey kids: Grab a pencil, pen or crayon and have some fun with these activities, created just for you!



Here's a fun crossword puzzle with money clues!

### DOWN

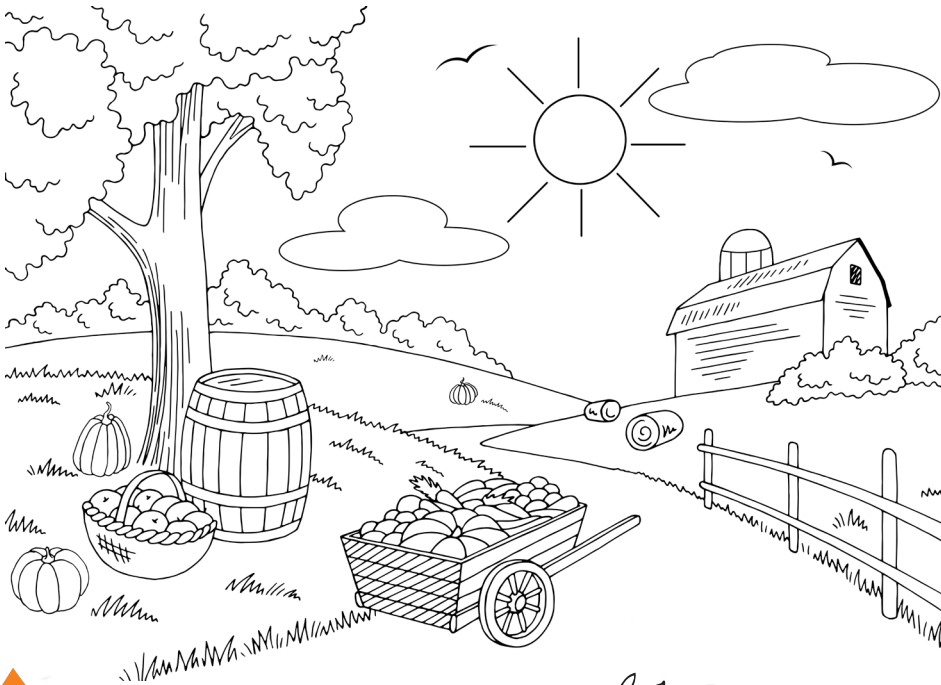
1. This is the total amount of money I have saved.
2. Putting my money in savings earns this.
3. A special account just for kids birth to 12 years old.
4. This is how I add money to my savings.

### ACROSS

5. Instead of spending money, I do this.
6. Every month my parents get one of these.
7. The place where I put my money.

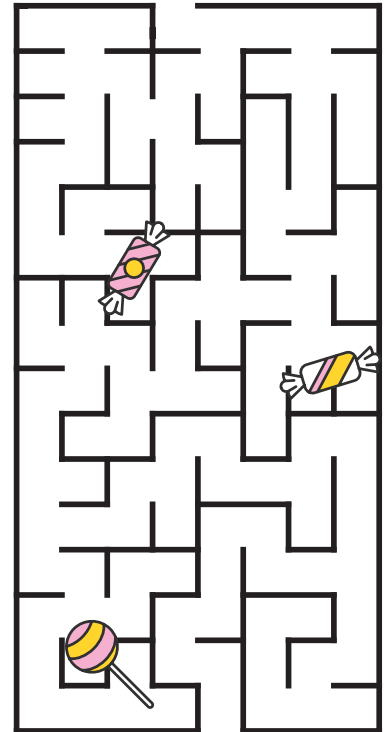
### \*CROSSWORD CLUES

BALANCE DEPOSIT CREDIT UNION FAT CAT STATEMENT DIVIDENDS SAVE



Add some color!

### FINISH



### START

Help FAT CAT save money and avoid the candy!



FAT CAT is for kids ages birth through 12. Visit [lgfcu.org/fatcat](http://lgfcu.org/fatcat) for more details.

# TAKE IT OUTSIDE

Consider taking it outside this fall, to enjoy some quality family time in your own backyard. Some of the big-ticket items needed to create your perfect paradise — grills, mowers and patio furniture — typically go on sale beginning in early September.

**SAVE ON GRILLS** You can often find great deals around Labor Day. Traditionally, markdowns have been as much as 50% off the full retail price. If you're changing grill styles or just upgrading, do some research before heading to the store. Check independent technical resources and reviews on YouTube.com to learn about new makes and models. If you're not using Wi-Fi, remember that data fees may apply. Check with your service provider.

**PATIO FURNITURE DEALS** As you cross off the remaining days of September and fall into cool October breezes, relaxing outdoors can be pleasant. Look for steep savings on patio furniture to create your space. Historically, prices on current styles get reduced as much as 30%. Whether you're looking for something as little as new cushions or as big as a brand-new set of furniture, consider warranties and return options. With a final sale, there are likely no return options; be sure you can live with your selection.

**CLIPPED PRICES ON LAWN MOWERS** By late September there may only be a matter of weeks left for routine cutting. Retailers may be ready to discount lawn mowers to make room for outdoor winter equipment and/or holiday displays. You could save a little green on your next mower — typically around 20% off the retail price — by waiting for this sale. It may be possible to get even more savings using manufacturer rebates.

If you need cash to cover fall's big ticket items, contact your Credit Union to apply for the funds\* to bring your outdoor oasis to life.

THIS FALL, TAKE THE FUN OUTSIDE!





## Annual Meeting goes fully virtual for the first time

LGFCU's 37th Annual Meeting was held on May 15 as a livestreamed event, due to the impact of COVID-19. Members heard reports on the good financial health of LGFCU and received answers to their submitted questions in real time from Chief Executive Officer Maurice Smith, pictured.

To hear more about LGFCU's growth over the last year, watch the Annual Meeting at [lgfcu.org/annualmeeting](http://lgfcu.org/annualmeeting).

## SHRED EVENTS

LGFCU's got you covered with free community Shred Events to help you easily and securely dispose of personal papers!

Find more Shred Events near you:  
[lgfcu.org/shredevents](http://lgfcu.org/shredevents)

**Thursday, September 24**

Burke County Register of Deeds Office

3 to 6 p.m.

201 S. Green St. | Morganton

[burkenc.org/1172/register-of-deeds](http://burkenc.org/1172/register-of-deeds)

## LGFCU gives back to local families in need

LGFCU employees raised over \$1,200 and almost an equal value in canned foods for Urban Ministries of Wake County, this spring.

The donations helped more than double the available groceries for area families, especially those impacted by COVID-19. This year marks 10 years of donating to Urban Ministries, a reflection of our Credit Union mission to give back.

Follow us on social media to see how LGFCU gives back across North Carolina!



## meet the MDO

### BACKGROUND

Personal and business relationship banking. "I have always had that innate desire to help people."

### FAVORITE PART OF BEING AN MDO

"I get to build lasting relationships and have meaningful dialogue with some real-life heroes ... our North Carolina first responders! I parallel my work to taking a road trip to see family."

### MOST COMMON QUESTION MEMBERS ASK

"When and where will the next branch be built in my area?" Keep up with branch locations by visiting [lgfcu.org/locations](http://lgfcu.org/locations).



For the last five years, LGFCU's Senior Membership Development Officer Juan Taylor has been shaking hands and getting to know existing and potential members in the fire, rescue and EMS stations across North Carolina.





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If 2020 has taught us anything, it's just how much we need each other.

We're here for you — and for your family members.



We're dedicated to helping members through tough financial times. If you're a member and have family who could use our help, let them know they're eligible to join and enjoy all the perks and privileges of LGFCU membership.

 [Get details at lgfcu.org/whyjoin.](https://lgfcu.org/whyjoin)



## A Home Equity Line of Credit (HELOC) can help you get back on your feet.

During tough times, a HELOC\* can be a lifeline. If you're a homeowner, you can take advantage of our low rates and tap into your home's equity. Use the funds to pay down debt, make home repairs or finance a big purchase.

- ▶ Make payments only on the funds you advance.
- ▶ Current mortgage not with LGFCU? Let's talk!

VISIT [LGFCU.ORG/HELOC](https://lgfcu.org/heloc) TO LEARN MORE OR CALL US AT 888.732.8562.†

\*Subject to approval.

† Calls may be recorded for quality assurance.



NMLS #1079297



# YOUR RATES

## Loan Rates As of August 4, 2020

Adjustable Rate Mortgages*	Rate	APR	Margin	Floor Rate
5-year ARM 80% or less LTV	3.375%	3.353%	1.50%	3.25%
5-year ARM 80.1–90% LTV	3.875%	3.856%	2.00%	3.75%
5-year ARM 90.1–100% LTV	4.375%	4.359%	2.50%	4.25%
5-year ARM (First-Time Homebuyer) <sup>†</sup> 100% LTV	4.375%	4.359%	2.50%	4.25%
5-year ARM <sup>‡</sup> 100.1–110% LTV	5.375%	5.365%	3.50%	5.25%

Variable Rate Loans	APR
Home Equity <sup>Δ</sup> Up to 90% LTV	3.50%
Signature Personal Open/Closed-end, Unsecured	10.75%
Salary Advance (cash account <\$500) Open-end, \$500 maximum	12.00%
Salary Advance (cash account ≥\$500) Open-end, \$500 maximum	5.50%
Visa <sup>®</sup> Credit Card Grace period	9.75%

Fixed-Rate Loans	APR
New Vehicle <sup>§</sup> Up to 36 months	3.75%
New Vehicle <sup>§</sup> 37–60 months	4.25%
New Vehicle <sup>§</sup> 61–72 months	4.50%
New Vehicle <sup>§</sup> 73–96 months	5.75%
Used Vehicle Up to 72 months	4.50%

## Deposit Rates As of August 4, 2020

Products	Min. deposit	Rate	APY
Regular Shares	\$25.00	0.30%	0.30%
Fat Cat Shares	\$5.00	0.30%	0.30%
Zard Shares	\$25.00	0.30%	0.30%
Holiday Cash Club	\$0.00	0.30%	0.30%
IRAs	\$25.00	1.00%	1.01%
Health Savings Account	\$0.00	1.00%	1.01%
Checking <sup>¶</sup>	—	0.15%	0.15%
Money Market Shares	\$250.00	0.45%	0.45%
6-month Share Term Certificate <sup>Ⓜ</sup>	\$250.00	0.60%	0.60%
12-month Share Term Certificate <sup>Ⓜ</sup>	\$250.00	0.65%	0.65%
18-month Share Term Certificate <sup>Ⓜ</sup>	\$250.00	0.70%	0.70%
24-month Share Term Certificate <sup>Ⓜ</sup>	\$250.00	0.75%	0.75%
30-month Share Term Certificate <sup>Ⓜ</sup>	\$250.00	0.75%	0.75%
36-month Share Term Certificate <sup>Ⓜ</sup>	\$250.00	0.80%	0.80%
48-month Share Term Certificate <sup>Ⓜ</sup>	\$250.00	0.85%	0.85%
60-month Share Term Certificate <sup>Ⓜ</sup>	\$250.00	0.90%	0.90%

For current rates, visit [lgfcu.org/rates](http://lgfcu.org/rates).

All rates, terms and conditions can vary and are subject to change.

For additional information on any Credit Union accounts visit [lgfcu.org](http://lgfcu.org), contact your local branch or call us at **888.732.8562**.

Calls may be recorded for quality assurance.

APR : Annual Percentage Rate  
APY : Annual Percentage Yield  
ARM : Adjustable Rate Mortgage  
LTV : Loan To Value

\* These rates are for new first mortgage loans and are subject to change daily. The rates for existing adjustable-rate mortgage loans are subject to change at predetermined intervals and may be different from the rates for new mortgages.

Future rates and payments determined based on adding a margin to the index (5-Year Constant Maturity Treasury Yield rounded up to the next highest one-eighth of one percentage point).

† Special financing for first-time homebuyers (5-year ARM).

‡ Interest paid on the loan portion that is greater than fair market value is not tax deductible for federal income tax purpose. Consult a tax advisor for further information regarding the tax deductibility of interest and charges.

Δ Subject to approval. APR (Annual Percentage Rate) is based on the current index plus a margin. The current rate is 3.50% APR. The APR is a variable rate, subject to change quarterly. The index is based on the 26-week Treasury bill rate for the quarter and is set on or after the 15th day of the second month after the end of each calendar quarter adjusted up to the nearest 0.25%. The maximum quarterly rate adjustment is 0.50%. Over the life of the loan the maximum APR will be the initial rate plus five percentage points or 12.75% APR, whichever is higher, but never more than 18% APR. The payment amount will change if the APR changes. Costs and fees associated with a HELOC may range from \$0 to \$1,600. HELOC interest payments may be tax deductible; consult your tax advisor. HELOCs are only available in North Carolina, South Carolina, Virginia or Georgia.

◇ New vehicle is defined as current, prior or upcoming year model with 10,000 miles or less.

Ⓜ Minimum deposit to open each account. Initial checking deposit must cover first box of checks and first \$1 monthly service fee. The minimum balance to earn dividends in your Share/IRA/SEP/CESA accounts is \$25; for Share Term Certificates and for Money Market Share accounts, \$250.

∞ Share Term Certificates are Fixed Rate accounts. Dividends are automatically paid monthly by transfer from the STC to another deposit account. If the term is six or 12 months, you may request that your dividends be paid when the STC matures. The early withdrawal penalty for all certificates is 90 days dividends or the actual dividends earned, whichever is less.

Fees and/or other conditions may reduce the earnings on an account.

Quoted rates, dividends and annual percentage yields (APY) are subject to change daily at the discretion of the Board of Directors.



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## Step into something more comfortable

No balance transfer fees\*  
could be a good fit.

If your current credit card rate is squeezing your finances, try on the LGFCU Visa<sup>®</sup> Credit Card<sup>†</sup> for size. If higher-interest cards feel tight, transfer your balance to the LGFCU Visa for a better budget match.

Plus, you'll pay the same affordable rate for balance transfers, purchases and cash advances. Add it up, and a new LGFCU Visa will feel great in your wallet.

Ready to add the LGFCU Visa Credit Card to your fall finance lineup?  
Visit [lgfcu.org/creditcards](https://lgfcu.org/creditcards).

\* Additional fees may apply. Interest begins to accrue at the time of transfer. Current Annual Percentage Rate (APR) is 9.75%. This rate is variable and subject to change.

† Subject to approval. Our credit card has a monthly payment of 3% of the outstanding balance of \$25, whichever is greater. See the Visa Credit Cardholder Agreement for more details.

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