

aim

Local Government Federal Credit Union

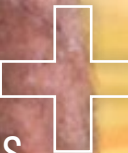
SPRING 2020

WIN-WIN

Volunteers find meaning
in making a difference

HOW TO SNAG SAVINGS
ON SPRING BREAK TRIPS

WHAT YOUR TAX REFUND
REALLY COSTS YOU





In a financial pickle?

A Signature Personal Loan* can be a sweet solution.

Here's food for thought: If you're low on dough and in a jam, consider an LGFCU Signature Personal Loan. After all, our Personal Loan delivers great benefits, such as:

- ▶ No application fees, maturity dates or any repayment term
- ▶ Competitive interest rates that are often lower than banks

So, next time you're in a financial pickle and need to borrow some bacon, treat yourself to a better lending experience — with a Signature Personal Loan from LGFCU.

Hungry for more details? Find them at lgfcu.org/personalloans today.



*Subject to approval.



Federally insured by NCUA

Too good to be true



Maurice R. Smith

Chief Executive Officer
27-year member



When a company offers you something for free, there may be strings attached. I was reminded of this the other day when I picked up an offer for a sweepstakes. The grand prize winner would get a new car. Sounds harmless, right? What could go wrong?

Before I completed the form, I decided to read the mailer a bit closer. By entering the contest, I was consenting to have my personal information shared with other companies who want to sell me stuff. My consent would also include permission to call, text and email me with unrelated solicitations. Finally, the entry form stated I agree to waive any rights I may have to remedies for damages. Damages? What damages?

So, this got me thinking. When a seemingly innocent contest form contains a whole bunch of legal language about waivers, forfeitures and warnings, you should be a little suspicious.

This isn't the way your Credit Union does business.

We believe companies shouldn't take advantage of their customers. I know that sounds shocking. But you have to figure that when the other side writes an agreement, it's usually not prepared with your benefit in mind. Keep a healthy bit of skepticism handy.

Businesses should write agreements in language you understand. If you don't understand the meaning of an agreement's conditions, ask the provider to explain. If the explanation doesn't make sense, take a moment to think about the consequences of signing.

Companies should see to it that each party gets the same rights and privileges. When we read an agreement that disadvantages the Credit Union, we're leery. After all, who wants to do business with someone trying to outsmart you?

As a cooperative, your Credit Union acts and thinks differently. Members own the Credit Union. This means I work for you. It would be foolhardy to try and pull the wool over the eyes of my bosses.

When it comes to the offers you receive from the Credit Union, you should expect a fair deal and no shenanigans. This is how we do business with members every day. You deserve honesty with every transaction.

 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 215,000 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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WIN-WIN

Vital to parks & rec programming,
volunteers also find meaning in
making a difference

Written by Nancy Pardue | Photographed by Edward Kensicki

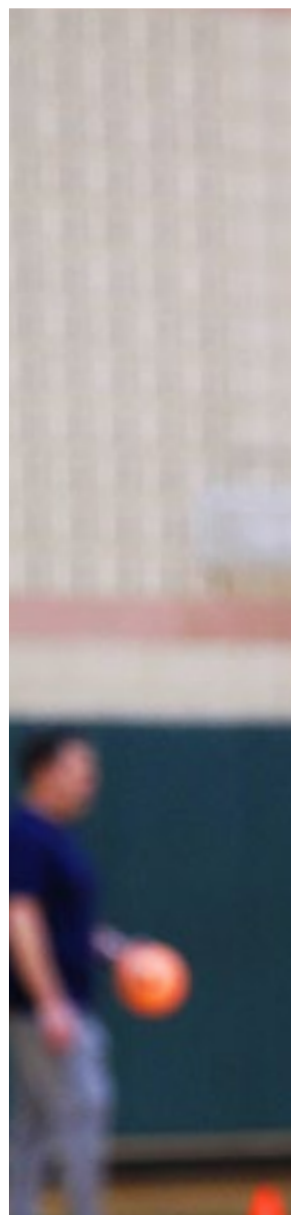
You wouldn't know, watching him on the basketball court, that Walt W. is a college professor by day. Here, the kids just call him Coach.

For about 10 years now, Walt has coached parks and recreation basketball in Cary, side by side with his son Terry, an investment banker. For Walt, this marks the latest in a lifetime of volunteer coaching gigs across multiple sports, launched while raising his four children. Walt's youngest grandson, one of his 12 grandchildren, is on this Cary team.

"Coaching is similar to teaching, in terms of knowing where people are and where they can go," said Walt, a William C. Friday Distinguished University Professor at N.C. State University, renowned in his field of linguistics. "But I like the idea that I come in with no credentials other than coach. It's solely based on how I relate to the kids.

"I love coaching. It takes my mind completely off of my academic life. And when I'm with kids on the court, the only thing a phone is useful for is keeping time. In a sense, it's quite therapeutic."

A renowned professor by day, Walt W. is known simply as "Coach" to the boys' 14U Red Wolves basketball team in Cary. Volunteers like Walt are crucial to parks and rec departments in North Carolina communities, when it comes to providing quality programs.



**"Life is about more
acquisition. It's in
because you love
because there's a
investment in the**

– Coach Walt W



... than work and
... important to give
... something, and
... need. This is an
... next generation.”

WHAT IT'S WORTH

One Hour



\$25.43

One hour of volunteer time equals a monetary **value of \$25.43** for your community, according to national nonprofit coalition Independent Sector.

independentsector.org

Coaching is a family affair for Walt: His grandson Luke, center, plays on the Red Wolves team, and son Terry, right, is co-coach.



"Try volunteering and see what it does for your spirit."

– Coach Walt W.

One of six children from a Philadelphia working-class family, Walt saw sports as his ticket to a different life, playing high school and college football on the way to earning his Ph.D.

His many honors and awards include the 2013 North Carolina Award, the highest civilian honor given by our state; the 2018 Governor James E. Holshouser Jr. Award for Excellence in Public Service; and his recent induction into the American Academy of Arts & Sciences. Its members include the likes of Benjamin Franklin, Albert Einstein and Martin Luther King Jr.

Walt works this long-term perspective into his volunteering: "Life is about more than work and acquisition," he said. "It's important to give because you love something, and because there's a need. This is an investment in the next generation, and it's gratifying to see the kinds of youth we're raising."

VOLUNTEERS ARE VITAL

Volunteers like Walt add quality to town programs and their contributions are vital, says Doug McRaney, director of Parks, Recreation & Cultural Resources for the Town of Cary, which earned the National Gold Medal Award for Excellence in Park and Recreation Management in 2016.

"Without volunteers, we might not be able to put on programs, or the programs would be smaller," McRaney said. "And the town budget would be affected, because we'd have to hire more staff. We couldn't do what we do without our volunteers."

McRaney notes that nationally, the average value of a single volunteer hour is \$25.43. In 2018, volunteers — both as individuals and in groups — gave 33,000 hours to Cary Parks & Rec, from coaching to staffing public events to laying mulch on park trails and serving on citizen advisory boards.

"For our citizens, participation opens their eyes to where their tax dollars are going, and is life-affirming for many," McRaney said. "They may work their jobs, but this provides meaning."



He's quick to note the diversity of parks and rec programming, which goes well beyond sports — just ask the members of a Wheel Throwing class at the Cary Arts Center.

"I've always wanted to do this. Then I moved to Cary and this was my opportunity," said student Rochelle B. "It's fun and interesting. You start with a lump of clay and wind up with something beautiful; you never know what you'll get out of it."

With a program guide as hefty as a small-city phone book, Cary's Parks, Recreation & Cultural Resources department has preschool-to-senior adult offerings ranging from candy making and robotics to kayaking and ukulele instruction.

Not all class instructors are volunteers: Some, like Wheel Throwing instructor Sherry N., are paid by the town, an investment that broadens the range of its programs.

"There's a lot going on," said Sherrod F. of Apex, a chef who's taken to the pottery wheel to try his hand at crafting dinner plates. "The classes are close to home, and you can trust their reputation. You know that they're provided by the town, so there's more of a guarantee that they'll be high quality."

Parks and rec programming goes well beyond sports in Cary, to include everything from candy making to pottery. Longtime instructor Sherry N., left, takes the pottery wheel at the Cary Arts Center, demonstrating techniques to students Stanley S., center, and Diana D.



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– Doug McRainey

LONG-TERM IMPACT

For Coach Walt, meaning is measured one person at a time. Thanks to social media, he keeps in touch with dozens of his former players near and far. Some are now in their 50s, but they still call him Coach.

These long-term relationships, whether developed on the court or in the classroom, represent the best of parks and rec participation and volunteerism, he says, and how they broaden communities.

“Volunteering benefits the volunteer every bit as much as the kid,” Walt said. “I feel I’ve had a little impact on their lives, and that continuity is very meaningful to me.

“But it’s not just sports, and you don’t have to have kids. Try volunteering and see what it does for your spirit.” ➔

Like many parks and rec volunteers, Walt shares both sports experience and valuable life lessons with the members of his basketball team, Blake R., left, and Jason C.



THE VALUE OF VOLUNTEERS

Interested in volunteering in your community?
It's a win-win!



For you:

- ▶ Learn new skills
- ▶ Gain experience
- ▶ Meet new people
- ▶ Build ownership in your community
- ▶ **Make a difference!**



For your community:

- ▶ Help your local government staff do more
- ▶ Provide valuable service
- ▶ **Make a difference!**

OPPORTUNITIES ABOUND!

You don't have to be a coach or an expert to be a parks and rec volunteer in your community — just follow your own interests!

A few ideas:

- ▶ Staff a table at your local festival.
- ▶ Hand out programs at a town concert or arts exhibit.
- ▶ Lay mulch on a park trail or help clean up after a storm. Take the kids along!
- ▶ Greet visitors at your local museum.
- ▶ Serve on a citizen advisory board or commission.

If your community offers parks and rec programming, check its website or call town or county offices to get connected with volunteer needs.

“For our citizens, [parks and rec] participation opens their eyes to where their tax dollars are going, and is life-affirming for many. They may work their jobs, but this provides meaning.”

– Doug McRaney



NORTH CAROLINA
RECREATION & PARK ASSOCIATION

North Carolina Recreation and Park Association

provides training and advocacy for more than 5,000 municipal and local government parks and rec employees. Find out more at ncrpa.net.

The **National Recreation and Park Association** notes the economic impact of parks and rec in North Carolina:

- ▶ Supports 24,000+ jobs
- ▶ Provides \$970,000 in wages and benefits
- ▶ Generates \$2.8 billion in economic activity

National Recreation and Park Association, nrpa.org



ARE YOU GIVING THE IRS AN INTEREST-FREE LOAN EACH YEAR?



Many people look forward to a tax refund. But is getting money back really a good thing?

According to the IRS, nearly 112 million refunds totaling \$324.4 billion were issued for the 2018 tax season. The average tax refund was \$2,899 per recipient. If you are one of the people who typically receives a tax refund, it's likely a sum of cash you look forward to each year. However, is there really a benefit to giving the government an interest-free loan all year?

Why do you get a tax refund?

Your employer takes a percentage of your gross pay — your withholdings — and sends it to the IRS each time you get paid. The amount withheld from your paycheck is directed by IRS withholding tables and based on the number of allowances you claimed on your Form W-4.

If you're withholding the right amount, the IRS should get approximately what you owe every pay cycle. If you claim too few allowances on Form W-4, this will result in over-withholding. When this happens, you have essentially given the IRS an interest-free loan until you get a tax refund.

How to keep more of your money all year

Start with a new W-4. Visit your Human Resources department for a new form. You can complete a new W-4 any time during the year. If you need to make changes to your withholdings and you need help, the IRS' Withholding Calculator (irs.gov/individuals/tax-withholding-estimator) can help guide you in filling out a new W-4 based on your current situation. This calculator can help you determine if you need to adjust your withholding to make sure you're not overpaying (or worse, underpaying) your taxes.

It is a good practice to review your withholdings once a year, regardless of what your tax situation is. However, it becomes more important if you have experienced a major life change, such as marriage or the birth of a child, or even when you get a raise.

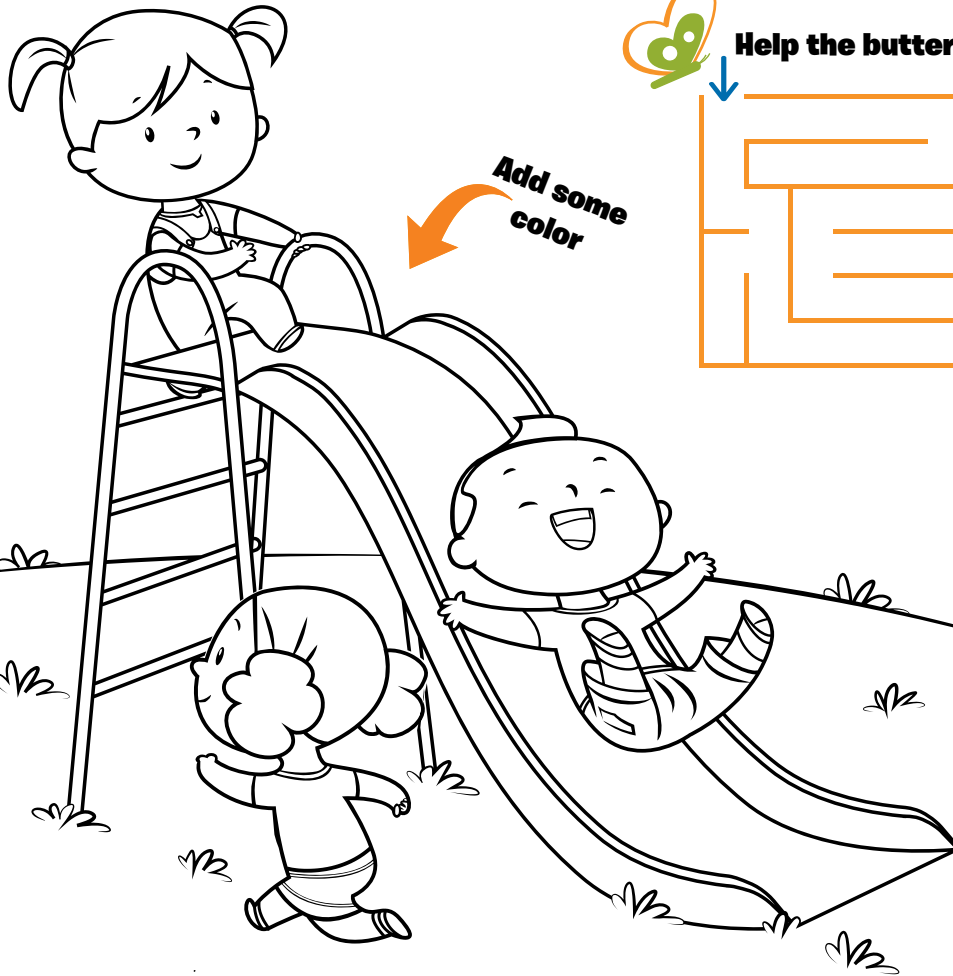
Only you can decide if your withholdings make sense.

Find more ways to manage your money at lgfcu.org/personalfinance.

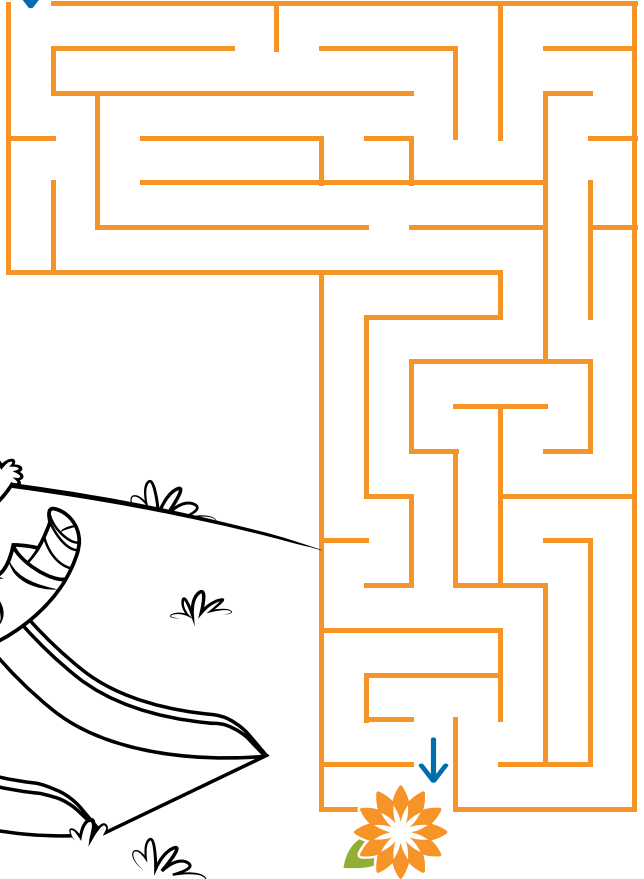
The advice provided is for informational purposes only.

Fat Cat Fun Page

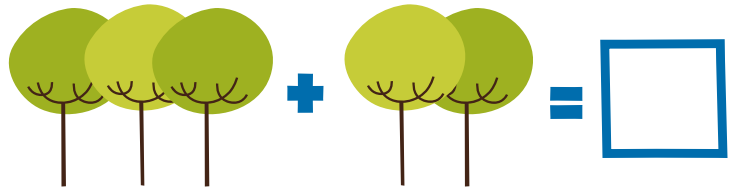
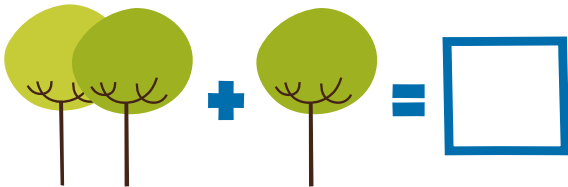
Hey kids: Grab a crayon, pencil or pen and have some fun with these activities, created just for you!



Help the butterfly find his way to the flower



Add up the trees and put your answers in the blue boxes



Fat Cat is for kids ages birth through 12 - visit lgfcu.org/fatcat to learn more!



Snag savings on spring break trips

Think spring! With the kids out of school, spring break is a great time for families or groups to unplug and reconnect. With a little planning, your trip doesn't have to wipe out household savings. Here are some tips for planning an affordable spring break.

Spend local and save

Take a North Carolina beach getaway or mountain escape before June, when the higher summer rates for lodging go into effect. That small shift in season may mean more options for value-priced hotel rooms. Also, because eating out as a family can add up over several days, look for hotels where the price of your room includes one or more of your daily meals.

Or consider renting a private house. This way your family can shop local and cook meals at home to help stretch your vacation dollars.

Book sooner rather than later

Flying to your destination? Travel industry pros suggest booking as far in advance as possible to net the best airline deals. Pros also recommend being as flexible as you can with your travel plans. Consider coming and going mid-week or taking a longer layover to save on flights. Also, try packing light to avoid extra baggage fees. Finally, save money by not paying for assigned seats. If you don't mind sitting apart from your group, you can put your savings toward another activity.

Plan ahead for attractions

Do an internet search of the area you plan to visit, to see what no- or low-cost activities are available. Many public places, like museums, waive the admission price on community days.

Places like your Credit Union, professional association, car club or food warehouse club typically let you buy discounted tickets to popular destinations in advance. You might also get a deeper discount on your advance ticket price if you use a military or veteran's ID.

Break free from your routine this spring.



#LGFCUdeals

We'll be there!

2020 LeadHERship Workshop ▶ March 18 - 20

Durham Armory, Durham ▶ go.ncsu.edu/leadership2020

Sponsored by NC State University Recreation Resources Service



➤ LGFCU's AOMP Scholarship helps police Capt. Mike C., left, better serve Jacksonville citizens, alongside Officer Darrell N., a retired Marine.

Lead your community

Increase your law enforcement leadership know-how by applying for the Administrative Officers Management Program (AOMP) Scholarship!

AOMP is offered through North Carolina State University's Public Safety Leadership Initiative (PSLI) in Raleigh.

Find more information at lgfcu.org/aomp. Download the application and apply by April 1.

meet the MDO

You may see LGFCU's Membership Development Officers (MDOs) at your benefits fair or community events. They work hard to get to know members like you! Meet [Carl Clark](#), an MDO since 2008.



BACKGROUND

Marketing and public relations, including work in the Office of the Mayor, City of Indianapolis. "That's where my affinity for serving public sector employees comes from — I was once one myself!"

THE JOB

"On a typical day, [MDOs] have to be ready to give a presentation to 400 people; educate members/potential members on products and services; address concerns and complaints; and promote the benefits of credit unions to the public. No two days are alike."

FAVORITE PART OF BEING AN MDO

"Being an MDO means that I could be in the mountains one week, and then out at the beach the following week. North Carolina is a beautiful state, so being 'forced' to travel all over is my favorite job responsibility."

He's your
favorite buddy

AND THE REASON TO
UPDATE YOUR WILL.



Whether you're a grandparent or not, there's one grand gesture you can do for the ones you love: Update the beneficiaries on your will.

Neglecting to make updates means your final wishes may not be known. That means one or more of the special people in your life could miss out on the inheritance you had intended. For these reasons, LGFCU recommends reviewing your entire estate plan, including your will and beneficiary forms, once a year to ensure they're up to date.

If you need to update or create your will, get details at lgfcu.org/estateplanning.

Federally insured by NCUA



FOLLOW THE LEADER
THE NO.1 RANKED CREDIT UNION IN NC
IS NOW ON INSTAGRAM!



Follow LGFCU to:

- ▶ See how we're giving back to communities throughout NC
- ▶ Check out all of the great places we visit across the state
- ▶ Take part in fun contests, challenges and giveaways

Give us a #Follow at [Instagram.com/lgfcu](https://www.instagram.com/lgfcu).



YOUR RATES

Loan Rates As of February 3, 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) [†] 100% LTV	4.375%	4.359%	2.50%	4.25%
5-year ARM [‡] 100.1–110% LTV	5.375%	5.365%	3.50%	5.25%

Variable Rate Loans	Rate
Home Equity ^Δ Up to 90% LTV	4.00%
Signature Personal Open/Closed-end, Unsecured	10.75%
Salary Advance (cash account <\$500) Open-end, \$500 maximum	13.50%
Salary Advance (cash account ≥\$500) Open-end, \$500 maximum	7.00%
Visa [®] Credit Card Grace period	11.25%

Fixed-Rate Loans	Rate
New Vehicle [§] Up to 36 months	3.75%
New Vehicle [§] 37–60 months	4.25%
New Vehicle [§] 61–72 months	4.50%
New Vehicle [§] 73–96 months	5.75%
Used Vehicle Up to 72 months	4.50%

Deposit Rates As of February 3, 2020

Products	Min. deposit	Rate	APY
Regular Shares	\$25.00	0.50%	0.50%
Fat Cat Shares	\$5.00	0.75%	0.75%
Zard Shares	\$25.00	0.75%	0.75%
Holiday Cash Club	\$0.00	0.75%	0.75%
IRAs	\$25.00	2.00%	2.02%
Health Savings Account	\$0.00	2.00%	2.02%
Checking [¶]	—	0.15%	0.15%
Money Market Shares	\$250.00	1.00%	1.01%
6-month Share Term Certificate [Ⓜ]	\$250.00	1.55%	1.55%
12-month Share Term Certificate [Ⓜ]	\$250.00	1.70%	1.70%
18-month Share Term Certificate [Ⓜ]	\$250.00	1.75%	1.75%
24-month Share Term Certificate [Ⓜ]	\$250.00	1.85%	1.85%
30-month Share Term Certificate [Ⓜ]	\$250.00	1.90%	1.90%
36-month Share Term Certificate [Ⓜ]	\$250.00	2.00%	2.00%
48-month Share Term Certificate [Ⓜ]	\$250.00	2.05%	2.05%
60-month Share Term Certificate [Ⓜ]	\$250.00	2.15%	2.15%

For current rates, visit 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, 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 4.00% 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.



Federally insured by NCUA

Forbes 2019

**BEST-IN-STATE
CREDIT UNIONS**

Powered by STATISTA

TAX PREP MADE EZ-ER

Count on your Credit Union to help make tax time easier. At LGFCU, we offer **two ways to help you prepare and file your tax return:**

1

Visit a branch location near you for low-cost tax services. Get a basic income tax return prepared and filed for only \$75. See lgfcu.org/taxprep for more information.

2

Do it yourself with TurboTax[®]. As a member you receive special discounts up to \$20 on this handy e-filing software. See lgfcu.org/turbotax for details.

