COVID-19: Information for Our Members Regarding Access to Services

Effective March 19th, State Employees’ Credit Union (SECU) branches transitioned to drive-thru only service. Branch lobbies are temporarily closed. This action was taken to reduce the possibilities of transmission of the coronavirus to members, their families, and SECU employees. Members who need to access safe deposit boxes, drop off tax return information, or inquire about a loan should call their branch to schedule an appointment. We continue to closely monitor the guidance of the Centers for Disease Control (CDC) and are taking precautions to help ensure the health and safety of our members and our staff while delivering member service during these unprecedented times.

We ask that, to the extent possible, all members conduct SECU business through other service channels that do not require a visit to the branch. These channels include:

- **CashPoints® ATMs**: 1,100 machines statewide; deposit checks, get cash, and more.
- **SECU Mobile App**: Download from the Apple App Store/Google Play
- **Member Access** at [www.ncsecu.org](http://www.ncsecu.org)
- **24/7 Member Services Call Center** at 888.732.8562. *We are experiencing high call volumes between 10am - 8pm daily. Please be patient and use other service channels as much as possible.*
- **ASK SECU Voice Response Service**: Call 800.275.7328 or 919.839.5400

Your Credit Union is here to help you and your family through this difficult time. We ask for your patience as we go through this extraordinary event. Thank you!
Refinancing Your Mortgage with the Credit Union

Many members have improved their finances and saved money by refinancing their mortgage loan with the Credit Union. Could refinancing be right for you? Let’s take a look at a few of the benefits of an SECU mortgage loan.

The Credit Union offers various rates and terms for both adjustable rate and fixed rate mortgage loans. If the APR of your current mortgage loan is higher than you would prefer, the Credit Union may have a product with a lower APR that could fit your needs and save you money.

As a not-for-profit cooperative, the Credit Union’s mortgage loan products have fewer fees compared to most lenders – SECU members never have to pay an application fee or credit report fee, and Private Mortgage Insurance (PMI) is not required. The savings from a lower APR loan coupled with not paying the above loan fees should help you keep more money in your pocket!

Refinancing with the Credit Union may bring welcome savings to your monthly budget by reducing your current mortgage loan payment. It might also provide borrowing options to help you pay off or consolidate high-interest debt, decreasing your total monthly obligations.

These are just a few of the advantages of refinancing your mortgage loan with the Credit Union. To find out more about how refinancing could help improve your financial condition, please contact an SECU Financial Services Officer online via secure Member Access or our Mobile App, by phone via 24/7 Member Services at 1.888.732.8562, or call your local branch during regular business hours.

Before You Call the IRS

Every now and then, taxpayers need to contact the IRS to discuss their tax account, correspondence received, or other topics. Depending on the time of year, callers may experience significant hold times before reaching a representative. Anytime you’re calling the IRS, it’s important that you have all pertinent information in front of you to ensure satisfactory confirmation of your identity by the IRS representative.

According to the IRS, their phone representatives take great care to only discuss personal information with you or someone you authorize to speak on your behalf. Below is a list of information to have ready before making your call:

• Social Security numbers and birth dates for all individuals named on the tax return
• Your filing status
• Your prior-year tax return
• A copy of the tax return in question
• Any IRS letters or notices you received

If you named a “Third Party Designee” on your tax return and this person is calling the IRS on your behalf, he or she will also need to provide their personal identification number (PIN) to verify their identity. A Third Party Designee is a person you indicate on your tax return* (if desired) as having permission to talk to the IRS on your behalf. At the time of filing your return, you would have included this person’s name, telephone number, and the PIN they would use to authenticate themselves.

If you had your return completed at the Credit Union and later receive correspondence from the IRS, we may be able to contact the IRS on your behalf. Credit Union preparers will never be listed as a designee on your return, but can obtain written authorization from you if we are able assist with the issue.

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1The Credit Union’s adjustable rate mortgages may not adjust more than 2% every 5 years or 6% over the life of the loan.
2APR = Annual Percentage Rate. APR is your cost over the loan term expressed as a rate.
Suggestions to Make Your Tax Refund Work Best for You

Tax time can evoke a wide range of emotions. While some are dreading the filing deadline, others are anxiously awaiting another tax season that will bring a big refund their way.

Getting a lump sum of money at one time can be exciting and is often viewed as money you would not have accumulated otherwise. However, if you receive a large refund annually, it’s important to note that this money is an overage of taxes you’ve paid during the year – funds which are held by the state or federal government without paying you interest.

To add a little extra to your net paycheck throughout the year, consider decreasing your tax withholdings. It puts the money in your pocket quicker and you can use the additional income for ongoing spending needs or add it to your savings where you can earn dividends!

If you are receiving a refund this year, use the funds to strengthen your financial well-being. Here are four suggestions on how to make the money work for you:

- **Establish (or add to) an emergency fund.** We recommend that you try to put aside enough savings to cover at least three to six months of expenses in case of a financial emergency, such as the loss of a job or the death or disability of a household income provider.

- **Get current.** If you are behind on your bills, this is a great time to get current. You may be able to say goodbye to any late payment fees that are putting an extra strain on your budget.

- **Contribute to an IRA.** During your lifetime, retirement will be your largest long-term savings objective. After all, your personal savings will need to support you through a retirement that may last two or three decades. Contributing to an IRA is a great step towards accomplishing this goal.

- **Pay down your debt.** This option is a definite consideration once you’ve established the emergency fund mentioned above. If you don’t have an emergency fund, be cautious using the majority of your resources to pay off debt. You may make yourself vulnerable should a catastrophic financial loss occur.

Need guidance choosing how your refund will best benefit your financial situation? We’re here to help – call 24/7 Member Services at 1.888.732.8562 or contact your local branch today!

Visit [www.ncsecu.org](http://www.ncsecu.org) for details.
Tell Us About It

We realize there are ways we can improve our service. If you have a concern, we ask that you contact management at your local SECU branch to expedite feedback. We also welcome your suggestions. Please take a few moments to let us know how we may serve you better.

Please rate your last SECU experience by circling the following:

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How might SECU serve you better?

If you would like a reply, please complete below:

Name
Address
City State Zip
Phone #
Email address

Please mail to:
SECU – Administration, PO Box 27665, Raleigh, NC 27611-7665

If you feel that State Employees' Credit Union has not adequately addressed your concern, you can contact the North Carolina Credit Union Division at www.nccud.org or the Consumer Financial Protection Bureau at www.cfpb.gov to file a complaint.

For SECU loan rate information, visit www.ncsecu.org, contact your local branch or call SECU toll-free at 1.888.732.8562.