Need Loan Assistance Due to COVID-19? SECU is Here to Help!

We understand that many members are struggling financially because of unexpected, large scale business closures, loss of jobs and reductions in hours due to COVID-19.

If you are experiencing a financial hardship related to the pandemic, SECU is here to help! If you have an existing SECU mortgage, vehicle, credit card, or personal loan we can provide options to ease the financial strain – including loan payment extensions or partial payments. Contact us to determine how we can help you protect your home, vehicle, and credit rating. Please send us a secure message through Member Access at www.ncsecu.org, contact your local branch, or call 24/7 Member Services at 888.732.8562.

COVID-19 – Tips to Avoid Scams

Scammers may maliciously attempt to steal Economic Impact Payments during the COVID-19 pandemic. Please review and share the following tips based on information from the IRS:

- If you receive a phone call, text, or email asking for payment or confirmation of personal or financial information in connection with the Economic Impact Payment, it is probably a scam.
- Do not give out your account number, card number, PayPal, or other account information in response to a call, email, or text about the Economic Impact Payment.
- Do not click on links in texts or emails relating to Economic Impact Payments, as this could allow scammers to place tracing devices on your phone or computer and gain access to your personal information for later use.
- Do not engage with scammers or thieves; simply hang up or delete texts/emails. If your cell phone has the ability, mark the call as spam and block the number.
- If you receive a “check” for an odd amount, for instance $1,322.48, or a check that requires you to verify the check online or by calling a number, it is most likely a fraud.

For more information, visit: https://www.ncsecu.org/Home/PossibleCovid19Scams.html
Tax Season Updates

The spread of COVID-19 has impacted us all in the recent weeks and months. With the pandemic occurring during the tax season, we want to make you aware of several tax relief announcements that have been made.

Federal tax-related updates:

- The tax filing and payment deadline for federal returns has been extended to July 15, 2020, giving taxpayers 90 additional days to file and pay any amounts due without triggering any penalties or interest assessments.

- Because the deadline to make prior year contributions to certain tax-advantaged accounts is tied to the tax-filing deadline, taxpayers also have until July 15th to make contributions to their traditional or Roth Individual Retirement Accounts (IRAs) and Health Savings Accounts (HSAs) for the 2019 tax year.

- Health Savings Account contributions can only be made for eligible taxpayers who have qualified high-deductible health plans. Generally, HSA-eligible health plans, with a few exceptions, must require the policy holder to meet a deductible prior to covering the healthcare expenses for any person covered under the policy. The IRS has now advised that the cost of COVID-19-related testing and treatment has been added as an exception to this policy. Therefore, taxpayers’ plans can immediately cover these expenses without affecting their HSA eligibility.

State tax-related updates:

- The North Carolina Department of Revenue (NCDOR) also announced July 15th as the new filing deadline for state tax returns. However, if you have an amount due to North Carolina, please take note of the following. While payments made to North Carolina between April 16th and July 15th will not be subject to a late payment penalty, interest will continue to accrue on unpaid amounts during that time. The NCDOR has indicated that they cannot defer the assessment of interest on payments made after April 15th unless a law is passed to that effect.

- Each state has different rules regarding their deadlines, so if you must file a return to a state other than North Carolina, you should check with your state’s taxing authority for more information. *

*SECU preparers can provide information regarding the filing deadlines of Virginia, Tennessee, South Carolina and Georgia.

Convenient Access – Contactless Delivery

COVID-19 is changing the way we do things. Contactless services are more important than ever! Through Member Access at www.ncsecu.org you can perform many of the same transactions and maintenance that can be conducted at your local branch. You can also view your account statements online by signing up for E-Statements!

SECU Mobile App

Download our mobile app today to securely move money between SECU accounts, make payments on SECU loans, make loan and credit card advances, see account balances, and use BillPay to pay bills and transfer funds to other members’ accounts.

Visit www.ncsecu.org for more information!
Index Funds Simplify Investing

Picking the right investments may seem like a daunting task, but an index fund can make it cost-effective for everyone. An index fund is an “all-in-one” basket of securities made up of a blend of holdings designed to track specific goals such as mirroring the returns of the S&P 500®, achieving a level of risk and return, or tracking towards a targeted date of retirement. Since their inception in 1975, index funds have found increasing placement at the core of many retirement plans and IRAs, and individuals frequently invest in index funds for their own portfolios.

Buying an index fund means you hold a portion of all the fund’s underlying investments. This is an efficient way to achieve broad market exposure and diversification, which is important for balancing risk.

Index funds are passively managed, which gives them a few distinct advantages over actively managed funds. With the fund’s investment objective set, the companies invested in remain largely consistent, reducing research expenses and the overall management fees within the fund. The expenses for index funds are typically much lower than actively managed funds; this means that you keep a greater portion of the earnings. The reduced trading also makes index funds more tax-efficient because they have less turnover within the funds.

Credit Union Investment Services (CUIS) Investment Representatives recommend low-cost, index-based mutual funds based on your goals, time horizon, and financial circumstances. All CUIS Investment Representatives are full-time SECU employees who receive no commissions for their services. That way, you can be confident they only have your best interests in mind. Contact your local branch and ask to speak with an Investment Representative to learn more about how to start investing or to transfer existing investments to a CUIS account.

World Elder Abuse Awareness Day

World Elder Abuse Awareness Day was established to provide an opportunity for communities around the world to promote a better understanding of abuse, neglect, and financial exploitation of older adults. World Elder Abuse Awareness Day is observed annually on June 15th and SECU takes this opportunity to share important information with members.

To help prevent abuse and exploitation to yourself and others:

- Plan – Have a plan in place for your future. This would include an estate plan with a will, power of attorney, and other documents to be used when you are unable to speak for yourself.
- Stay connected – Remain in touch with family members and friends, as isolation and loneliness can make you vulnerable to abuse.
- Report – If you suspect abuse or exploitation, most likely someone else does too. Don’t assume someone has already reported a suspicious situation. Take the time to do the right thing and report your suspicions to the appropriate authorities.

In North Carolina, the law requires anyone who suspects that a vulnerable or older adult is being abused, neglected, or financially exploited to report this information to Adult Protective Services in the county where the adult resides. Financial institutions must also report suspected financial exploitation of older and disabled adults. Reporting is important, but prevention is ideal.

We all have a responsibility to support the safety, welfare, and dignity of North Carolina’s vulnerable and older adults and your Credit Union can help. Visit www.ncsecu.org for more information.

Investment advisory services offered to North Carolina residents through Credit Union Investment Services. Securities offered through SECU Brokerage Services. Member FINRA, SIPC. Trust Services offered through Members Trust Company, a federal thrift regulated by the Office of the Comptroller of the Currency. Securities, Trust, and Insurance products are not Credit Union deposits, are not obligations of or guaranteed by the Credit Union or Members Trust Company, and are not insured by the NCUA or any federal government agency. Securities and Trust products involve investment risks, including possible loss of principal invested. Insurance rate quotes are subject to change upon completion of the underwriting process. Investment, Trust, and Insurance representatives are also Credit Union employees, who may accept deposits.
Financial Condition
March 31, 2020 (Unaudited)

<table>
<thead>
<tr>
<th>Accounts</th>
<th>Minimum Deposit to Open</th>
<th>Dividend/Interest Rate**</th>
<th>APY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share</td>
<td>$25</td>
<td>0.40%</td>
<td>0.40%</td>
</tr>
<tr>
<td>6 Month Share Term Certificate</td>
<td>$250</td>
<td>0.75%</td>
<td>0.75%</td>
</tr>
<tr>
<td>12 Month Share Term Certificate</td>
<td>$250</td>
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<td>0.80%</td>
</tr>
<tr>
<td>18 Month Share Term Certificate</td>
<td>$250</td>
<td>0.80%</td>
<td>0.80%</td>
</tr>
<tr>
<td>24 Month Share Term Certificate</td>
<td>$250</td>
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<td>0.85%</td>
</tr>
<tr>
<td>30 Month Share Term Certificate</td>
<td>$250</td>
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<td>0.90%</td>
</tr>
<tr>
<td>36 Month Share Term Certificate</td>
<td>$250</td>
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<td>0.95%</td>
</tr>
<tr>
<td>48 Month Share Term Certificate</td>
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<td>1.00%</td>
</tr>
<tr>
<td>60 Month Share Term Certificate</td>
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<td>1.00%</td>
</tr>
<tr>
<td>Money Market Share</td>
<td>$250</td>
<td>0.70%</td>
<td>0.70%</td>
</tr>
<tr>
<td>Dividend Checking**</td>
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<td>0.25%</td>
<td>0.25%</td>
</tr>
<tr>
<td>Non-dividend Checking**</td>
<td>$0</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>IRA/SEP/CESA</td>
<td>$25</td>
<td>1.00%</td>
<td>1.01%</td>
</tr>
<tr>
<td>HSA</td>
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<td>1.00%</td>
<td>1.01%</td>
</tr>
<tr>
<td>FAT CAT Share (Ages 0 - 12)</td>
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<td>0.40%</td>
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</tr>
<tr>
<td>Zard Share (Ages 13 - 19)</td>
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<tr>
<td>Zard Checking</td>
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<td>0.25%</td>
</tr>
<tr>
<td>CashPoints Global (CPG)</td>
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<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Holiday Cash Club</td>
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<td>0.40%</td>
</tr>
<tr>
<td>Summer Cash</td>
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<td>2.03%</td>
<td>2.05%</td>
</tr>
<tr>
<td>SALO Cash</td>
<td>$0</td>
<td>0.40%</td>
<td>0.40%</td>
</tr>
</tbody>
</table>

Quoted rates, dividends and annual percentage yields (APY) are subject to change daily at the discretion of the Board of Directors. For the most up-to-date rate information, visit www.ncsecu.org. The rates shown are fixed rate accounts. All other accounts are variable rate accounts with rates subject to change daily after the account is opened. Fees, other conditions or early withdrawal penalties may reduce the earnings on an account. Ask any employee for further information about the fees and terms applicable to these accounts.

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

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.

Promptness
Excellent
Satisfactory
Unsatisfactory

Courtesy
Excellent
Satisfactory
Unsatisfactory

Knowledge
Excellent
Satisfactory
Unsatisfactory

Level of Service
Excellent
Satisfactory
Unsatisfactory

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.