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## Member Information

### Holiday Closings

State Employees' Credit Union branch offices will be closed for the following holidays:

**Memorial Day**  
Monday, May 27

**Independence Day**  
Thursday, July 4

You may access your accounts at any time via Member Access or the SECU Mobile App. Reach Member Services Support at (888) 732 8562.

### Does SECU Have Your Current Information?

During your next branch visit or online Member Access session at [www.ncsecu.org](http://www.ncsecu.org), take time to verify your contact information.

If we need to contact you regarding your accounts, we may ask questions to validate your identity, but we **WILL NOT** ask for your financial information. If you receive a call, text, or email asking for financial information, please notify your local SECU branch or Member Services Support at (888) 732 8562 immediately.

Follow us on:



## Grassroots

is a publication of the State Employees' Credit Union Marketing department. The Credit Union is a member-owned cooperative, organized to promote thrift and provide low-cost financial services. The field of membership extends primarily to employees and retirees of North Carolina's state government, public school systems, community colleges, state universities, and their immediate families.

# Grassroots

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## Reduce Your Holiday Stress with an SECU Holiday Cash Club Account

Holidays should be a time for making new memories with family and friends, not a time of financial stress. To help keep your budget and your finances on course at holiday time, start saving more with an SECU Holiday Cash Club Account. Right now is an ideal time to open a new account or replenish an existing one.

### PROACTIVELY COMBAT FINANCIAL STRESS

We've all been there—the costs of gift giving, travel, festivities, and the like can add up and cause more stress than excitement. But a Holiday Cash Club Account lets you set aside money in a dividend-earning savings account<sup>1</sup> now, so you are better prepared for the holidays later.

### FEATURES AND BENEFITS

- No minimum deposit required to open.
- No monthly maintenance fee.
- Make deposits now through October.
- Conveniently fund the account through Payroll Deduction<sup>2</sup> or Funds Transfer.
- Competitive dividends<sup>1</sup> are compounded daily and paid monthly.
- On the last business day of October, the account balance is automatically transferred to your specified SECU Checking, Share, Money Market Share, or CashPoints® Global (CPG) Account.
- Use the same Holiday Cash Club Account year after year.

This proactive approach empowers you to stay within your budget and help avoid increasing unmanageable debt.

### START OR FUND A HOLIDAY CASH CLUB ACCOUNT TODAY

For account inquiries and deposits, access is available via the SECU Mobile App, online Member Access, and CashPoints® ATMs, in addition to SECU branches and Member Services Support via phone at (888) 732-8562. For more information on the Holiday Cash Club Account visit [www.ncsecu.org](http://www.ncsecu.org).

<sup>1</sup> Dividend rate and annual percentage yield (APY) are variable and subject to change daily at the discretion of the Board of Directors.

<sup>2</sup> Payroll Deduction is available only to members who are employed by the State of North Carolina.



## Simple options to help you save more.

Money Market Share Accounts for funding short-term goals. Share Term Certificates that offer multiple terms with higher returns for future planning. We're here to support your financial goals every step of the way.



Visit [ncsecu.org](https://www.ncsecu.org) or call (888) 732-8562 for current rates.

## Together, We Can Help Protect Vulnerable Elders

World Elder Abuse Awareness Day is observed on June 15 in communities around the world. This vital topic is one that SECU prioritizes throughout the year and places special emphasis on during Elder Abuse Awareness Month every Mother's Day through Father's Day (this year, May 12 - June 16, 2024). Please take a moment to review how you can help prevent abuse, neglect, and financial harm.

### BACKGROUND AND IMPORTANCE

North Carolina law requires anyone who suspects that a disabled 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.

### THREE STEPS FOR PREVENTION: PLAN, ENGAGE, REPORT

To help prevent abuse and exploitation of yourself and others:

- **Plan:** Have a plan in place for your future. A comprehensive estate plan includes: Last Will and Testament, Durable Power of Attorney, Advanced Health Care Directives (Health Care Power of Attorney and Living Will), and listing a trusted person with your financial institution.
- **Engage:** Stay connected and remain in touch with family members and friends, as isolation and loneliness can make you vulnerable.
- **Report:** If you suspect abuse or exploitation, do not assume someone has already acted on a suspicious situation. Report your suspicions to the appropriate authorities.

Contact your local SECU branch for more information about preventing the abuse and exploitation of older adults. Also, visit us online at [www.ncsecu.org](https://www.ncsecu.org) where you'll find related resources.



## Revisit Your Financial Plan Yearly

As life changes, so can your financial situation. To make sure you are on track to meet your goals, a yearly review of your investments and retirement plan is recommended. SECU's licensed staff includes Credit Union Investment Services (CUIS) Investment Representatives who can help you determine the following:

- Whether your long-term investments are meeting your risk preferences.
- If you are on track to retire by your desired date, or continue your current retirement income strategy.
- If your investment accounts held at other institutions are low cost and diversified.

CUIS Investment Representatives will provide a full review and offer recommendations if adjustments are needed. They will also take time to understand your unique situation and walk you through all the options, benefits, and risks.

If you would like to review your investments and retirement accounts, contact your local branch to schedule an appointment with a CUIS Investment Representative.

Investment advisory services offered to North Carolina residents through Credit Union Investment Services. Securities offered through SECU Brokerage Services. Member FINRA, SIPC. Securities and insurance products are not Credit Union deposits. They are not obligations of or guaranteed by a Credit Union or its affiliates. They are not insured by the NCUA or any federal government agency. Securities products involve investment risks, including possible loss of principal. Investment representatives are also Credit Union employees, who may accept deposits. Investment Representatives are licensed in North Carolina only.

## How To Keep Your Loan From Becoming a Source of Financial Stress

SECU helps you realize your dreams with loans that provide the funds to pay for them.

Loans carry responsibilities; notably, your commitment to timely payments. Let's look at ways you can keep your commitment from becoming a source of hardship, as well as convenient payment options to keep you on track.

### THE IMPORTANCE OF MAKING PAYMENTS ON TIME

One way to avoid financial stress is to make your loan payments on time. When you do, you can:

- **Avoid late fees and penalties:** Even the smallest amounts can add up and contribute to debt.
- **Protect your credit score:** Past due payments can significantly lower your score, making it more difficult to obtain credit in the future. Making payments on time and in full can help maximize your score, improving your chances for better interest rates, terms, and conditions.
- **Demonstrate responsibility of your financial obligations:** This is a key consideration if or when you apply for additional loan services.

### CONVENIENT WAYS TO MAKE YOUR SECU LOAN PAYMENTS

At SECU, we offer convenient ways to pay, whether you need scheduled payment options or the flexibility of paying online or in person.

- **Payroll Deduction:** A personal loan payment option for eligible members who are employed by the State of North Carolina, including state agencies and school systems.
- **Funds Transfer:** Easy self-service loan payment option for moving money between your SECU accounts.
- Make loan payments at an **SECU branch**, a **CashPoints ATM** or through online **Member Access**.





## Go Paperless with E-statements

Discover all the benefits of going paperless with e-statements from SECU. When you enroll in e-statements you get:

- Improved account security.
- Reduced clutter.
- Ability to combine multiple accounts into one convenient statement<sup>1</sup>.
- Access to current and past statements.

## ENROLL IN THREE SIMPLE STEPS

1. Sign in to online Member Access.
2. Navigate to your “Statements” page.
3. Update your preferences<sup>2</sup>.

Enroll today!

<sup>1</sup> Account type and ownership determines the ability to combine statements. First mortgage loans and credit cards cannot be combined with other account statements.

<sup>2</sup> To sign up for e-statements, you must be enrolled in Member Access, and you must have consented to the E-Sign Agreement. You must be enrolled in our Alerts service to receive e-statement alert notifications. Standard text messaging rates apply.

### A fresh look and new features at NCSECU.org

Better online tools  
and resources, same  
helpful financial  
services.

## Financial Condition

February 29, 2024 (Unaudited)

State Employees' Credit Union®  
 *There is a Difference!*

	YEAR 2024	YEAR 2023
<b>ASSETS</b>		
Cash, Investments	\$ 20,186,895,004	\$ 18,580,602,097
Loans to Members	33,334,348,362	29,814,045,602
Accrued Interest Receivable	172,496,391	149,059,459
Property and Equipment	1,235,479,397	1,238,070,198
Deposit for Insurance of Accounts	418,206,599	447,108,313
Other Assets	184,730,417	152,065,798
Total Assets	<u>\$ 55,532,156,170</u>	<u>\$ 50,380,951,467</u>
<b>LIABILITIES &amp; RESERVES</b>		
Checking Accounts	\$ 7,347,454,708	\$ 7,152,453,469
Share Accounts	38,469,416,129	39,207,832,760
Total Accrued Expenses	67,477,382	20,412,382
Other Liabilities	5,221,098,337	187,429,477
Reserves/Undivided Earnings	4,426,709,614	3,812,823,379
Total Liabilities and Reserves	<u>\$ 55,532,156,170</u>	<u>\$ 50,380,951,467</u>