

Inside This Issue

- Summer Cash Account
- Refinancing Your Mortgage
- SECU Youth Saving Challenge
- Life Insurance and Estate Planning
- SECU Advisory Boards
- Build Better Credit
- Back-To-School Scams

Member Information

Holiday Closings

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

Labor Day

Monday, September 1

Veterans Day

Tuesday, November 11

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

Safe Deposit Boxes

If you lease an SECU safe deposit box, your annual rental fee will be debited from your designated account on October 31, 2025. If you have any questions, please contact your local branch.

2025 Annual Meeting

The SECU Annual Meeting and Board of Directors Election is scheduled for Tuesday, October 14, 2025. It will be held at The Koury Convention Center, 3121 W. Gate City Blvd., Greensboro, NC 27407. Visit ncsecu.org/about-us/corporate-information/governance to learn more.

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.

Grassroots

Published quarterly for over 2.8 million members of State Employees’ Credit Union
August 2025 • Volume 41 • Issue 3 • ncsecu.org



Saving for Next Summer Starts Today

A Summer Cash Account is a share account that helps school system employees who are not paid on a 12-month schedule stay on budget year round.¹ By consistently saving throughout the school year, you can feel more prepared for the summer months when you don’t receive a paycheck.

HERE’S HOW A SUMMER CASH ACCOUNT CAN HELP YOU STAY FINANCIALLY CONFIDENT, EVEN WHEN SCHOOL IS OUT:

- Automatic savings from your payroll
- Competitive dividend rate²
- No minimum deposit and no maintenance fees
- Update your monthly transfer amounts at any time throughout the year
- Flexible funding to stay on track with your savings goals for the summer

SAVE FOR SUMMER IN A FEW STEPS.

- Open anywhere, anytime
- Choose a funding amount
- Select an SECU account to receive your summer funds³

Learn more online at ncsecu.org/accounts/savings/summer-cash or visit your local branch.

1. Eligibility: To be eligible for the Summer Cash Account, you must be an SECU member and a school system employee (employed and paid by a public school, university, or community college system), including substitute teachers and school maintenance staff, paid 9, 10, or 11 months out of the year.
2. The Summer Cash Account Annual Percentage Yield (APY) equals the 12-month Share Term Certificate rate on August 1 of each program year, regardless of when the account is opened, and remains in effect until the next adjustment period. The rate adjusts each program year on August 1 for June-July accounts and September 1 for July-August accounts. Dividends are compounded daily and credited monthly to the Summer Cash Account. There is no minimum opening deposit and no minimum balance required to earn dividends.
3. Your SECU Share, Checking, Money Market Share, or CashPoints® Global Account can be selected to receive your summer deposit(s).



If Your Goals Have Changed—Your Mortgage May Need An Update, Too

Refinancing helps you financially reset if the market or your goals have changed since you got your mortgage.

REASONS TO REFINANCE TODAY:

- **Reduce monthly payments:** You may be able to secure a lower interest rate and free up cash flow.
- **Accelerate loan payoff:** Shorten your loan term and save on long-term interest.
- **Access home equity:** Utilize cash-out refinancing for home improvements or other needs.

Let's make sure your mortgage fits where you are now, not just where you started. Contact your local SECU branch, Member Services Support at (888) 732-8562, or learn more online: ncsecu.org/loans/mortgages/refinance.html

Properties must be located in North Carolina, South Carolina, Virginia, Georgia, or Tennessee. Property insurance is required. Origination fees (what SECU charges for processing the mortgage loan) are assessed for 1% of the loan amount, capped at \$2,500. Additional terms and restrictions may apply. All mortgage loans subject to Credit Union underwriting standards. Members must be at least 18 years of age or otherwise eligible for lending services to apply.

SECU's Youth Saving Challenge is Back!

Help our young members build a foundation for strong financial health as they flex their savings muscles. Make a qualifying deposit or open a new FAT CAT® or Zard® account from August 11 - August 15 and your young saver will be entered for a chance to win a pickleball set. Keep their financial future in play!

Learn more online: ncsecu.org/youthsavingchallenge

Federally Insured by NCUA. Terms and conditions apply. Accounts must be opened, or deposits must be made in FAT CAT and Zard accounts between August 11, 2025 - August 15, 2025. There will be a winner selected from each SECU branch in random drawings to be held on or about August 18, 2025 from among all eligible entries assigned to the particular SECU branch. Potential winners will be notified either by e-mail or phone, within 15 days of the drawing. A legal guardian of the potential winner will be required to complete, sign and return an affidavit of eligibility, liability release and, if applicable, a publicity release within 15 days of notification. If documents are not returned in a timely manner, if prize notification or prize is returned as non-deliverable, or if winner is found to be ineligible or not in compliance with these Official Rules for any reason, the prize will be forfeited, and an alternate winner will be randomly selected.





Protecting Their Future Starts with a Plan

Life insurance and estate planning go hand-in-hand to help you care for the people who count on you most. We are here to help you determine your life insurance needs and discuss the importance of having an estate plan in place to ensure your wishes are carried out and your loved ones are taken care of as intended.

- **Term and whole life insurance:** There are no medical exams for SECU Life coverage and if approved, you may obtain coverage the same day.¹
- **Estate planning and trust services:** Everyone needs a plan. SECU Trust Representatives are available to discuss your estate planning goals², as well as the corporate trustee and executor services offered by SECU Trust Services through Members Trust Company.³

Get trusted, unbiased guidance, and the member-focused service you deserve. Visit your local branch or speak with a Financial Advisory Services Specialist at (833) 599-7328.

1. Applications are subject to underwriting. Decisions are based, in part, on the applicant's responses to medical questions. Life insurance is offered through SECU Life Insurance Company. SECU Life Insurance Company is a wholly-owned subsidiary of State Employees' Credit Union. Life insurance is not guaranteed by, a deposit of, or an obligation of any credit union and is not insured by NCUA or any other federal government agency. Insurance representatives are licensed to sell in North Carolina only.
2. State Employees' Credit Union ("SECU" or the "Credit Union"), through Members Trust Company ("MTC"), offers estate planning resources and education to members. The Estate Planning Essentials Program ("the Program") is an optional service available to Credit Union members. Attorneys participating ("participating attorneys") in the Program are not employees or agents of the Credit Union, MTC, or any affiliated entity. SECU trust representatives are not employees or agents of the participating attorneys. The Credit Union and MTC do not provide legal advice or services and are not responsible for the services provided by the participating attorneys or other independent professionals. Credit Union members generally may use a participating attorney through the Program, or select their own independent attorney outside of the Program.
3. Trust services provided by Members Trust Company, a federal thrift regulated by the Office of the Comptroller of the Currency. Trust and Investment products are not federally insured, are not obligations of or guaranteed by the credit union or any affiliated entity, and involve investment risks, including the possible loss of principal.



Interested In Serving on Your Local Branch Advisory Board?

Advisory Board members are an important link between membership, SECU staff, and our Board of Directors. They provide valuable feedback to help SECU best meet the needs of members.

Email advisoryboards@ncsecu.org for more information.



Smart Tips Everyone Can Use To Build Better Credit

Whether you're starting your credit journey or rebuilding after a setback, there are steps you can take to help you establish good credit and reach your financial goals.

- **Establish good payment patterns.** The largest component of your credit score is payment history, so be sure to pay your bills on time. Setting recurring bills, such as utilities, on auto-pay may help ensure timeliness.
- **Assess your current spending.** Review all your bills for accuracy and look to eliminate unnecessary spending. Those small-dollar subscriptions can really add up. It's important to make sure that you can cover your monthly obligations and set aside funds for savings.

- **Keep revolving credit balances low.** Keeping your credit utilization low may positively impact your credit score as it is viewed as a responsible credit management practice.
- **Ask for help.** It is not uncommon to experience financial challenges, especially when the unexpected happens. If you find yourself in this situation, don't panic. Contact your creditor(s), explain your situation, and ask for options such as a modified payment plan. It is better to take proactive action than no action at all in order to maintain the progress you've made towards building your credit.

Remember that every step forward is progress and SECU is here to help guide you with the tools and resources you need to reach your financial goals.

Protect Your Family Against Back-To-School Scams

As you prepare for the new school year, scammers are also busy trying to gain access to your personal and financial information as you shop online for supplies. Use these tips to help protect yourself from fraud.

- Pay by debit or credit card so you can dispute purchases if there is a problem.
- Verify online sellers are legitimate before buying.
- Pay attention to delivery times and fees, so there are no unwelcome surprises.
- Stay away from deals that are too good to be true. SECU is here to help you keep your information safe and secure.

For more valuable tips, visit: ncsecu.org/resources/learn/How-To-Protect-Yourself-Against-Financial-Fraud

Financial Condition

MAY 31, 2025 (UNAUDITED)

State Employees' Credit Union*



There is a Difference!

ASSETS	YEAR 2025	YEAR 2024
Cash, Investments	\$ 18,210,276,895	\$ 20,466,589,613
Loans to Members	35,915,675,693	33,803,158,217
Accrued Interest Receivable	199,568,626	134,604,092
Property and Equipment	1,214,840,936	1,222,740,862
Deposit for Insurance of Accounts	437,284,024	413,631,443
Other Assets	260,127,215	204,516,002
Total Assets	<u>\$ 56,237,773,389</u>	<u>\$ 56,245,240,229</u>
LIABILITIES & RESERVES		
Checking Accounts	\$ 7,383,837,597	\$ 7,068,141,527
Share Accounts	43,336,496,604	39,239,553,540
Total Accrued Expenses	77,847,785	87,163,877
Other Liabilities	229,061,280	5,295,767,304
Reserves/Undivided Earnings	5,210,530,123	4,554,613,981
Total Liabilities and Reserves	<u>\$ 56,237,773,389</u>	<u>\$ 56,245,240,229</u>