

Member News

Fall 2023

Financial Literacy Built to Grow With You

As many continue to face unprecedented financial challenges, APGFCU and our partners at Banzai Inc. remain dedicated to providing the education and resources you need to make important money decisions in every phase of your life — all at no extra cost.

Do you worry about how your finances and retirement plans will hold up during an economic storm? Prepare for income loss, rising prices and market uncertainty with Banzai's new online coaching session. In just five minutes, this virtual coach will help you reevaluate your expenses, reduce your monthly spending and develop realistic goals to prepare for economic uncertainty.

Get free access to interactive coaches, expense calculators, helpful articles and real-world scenarios in the classroom and from home with Banzai Direct at apgfcu.com/Learn.

Fall Into Savings!

The leaves may be falling, but our Share Certificate rates are rising! Take advantage of this limited-time special while it lasts. To receive the promotional rate, funds for this certificate must come from money not already on deposit with APGFCU. Check out our great everyday certificate rates, too!

apgfcu.com/CertificateSpecial



From Then to Now: 85 Years of Serving U

Throughout the 1970s, APGFCU® steadily expanded products and services, and added the Maryland National Guard to the field of membership, continuing its commitment to the military. The growth and new services, which included mortgages and share draft (checking) accounts, laid the foundation for APGFCU becoming the leading financial cooperative it is today. Even when faced with the challenging economic conditions of the late 1970s, assets grew from \$7.0 million in 1970 to \$73.8 million in 1979, making APGFCU the fourth-largest credit union in Maryland.

APGFCU's first standalone location opened in 1975 on Aberdeen Proving Ground. Prior to this, the credit union operated in space within other buildings on post. Three years later, the first branch located off post opened in the Lutz Building on Bel Air's Main Street to better serve the growing number of family members and non-APG people who were joining the credit union.

A number of technological advances occurred in the 1980s, speeding up transactions and making it easier for members to do business with the credit union. These included the introduction of 24/7 account access through the ABBY telephone teller service beginning in 1986, and the installation of ATMs. New product offerings included home equity lines of credit, adjustable rate mortgages, money market accounts and individual retirement accounts, a no-fee Visa® credit card, and ATM cards. Branch expansion continued with the opening of the Aberdeen Branch at the corner of Beards Hill Road and Route 22, followed by the current Bel Air Branch in 1987 and the Elkton branch in 1989. At the end of 1989, the credit union had grown to \$185 million in assets and was nearly 47,000 members strong.

Watch for the final installment of our historical journey in the Winter 2024 edition, which will cover the 1990s to the present.

*The 15-month promotional Annual Percentage Yield (APY) listed is effective as of 08/21/2023 and is only available for funds not currently on deposit with APGFCU (new money). Rate and promotion are subject to change at any time, without notice. Fees may reduce earnings. Minimum deposit of \$100. A 15-month certificate will automatically renew to an 18-month term upon maturity unless action is taken. Penalty for early withdrawal. Other restrictions may apply. Membership eligibility applies.

Official Election Rules

The following are the official rules, according to the APGFCU Bylaws, for nomination of officials for the election to the Board of Directors. Any further nominations from the membership must be made according to the rules and deadline dates below.

1. At least 120 days prior to the Election, the Chairman of the Board shall appoint a Governance Committee of not fewer than three members.
2. The Governance Committee shall nominate at least one member for each vacancy, including an unexpired term vacancy for which elections are being held, plus at least one more candidate.
3. The Governance Committee shall file its nominations with the Secretary of the Board at least 90 days prior to the Election. Prior to filing, the committee shall determine that the members nominated are agreeable to the nomination and will accept office if elected. Written notice must be sent to members at least 75 days prior to the Election. **THIS IS YOUR NOTICE.**
4. Nominations for vacancies may also be made by petition signed by one percent of the membership (156,420 members as of August 31, 2023) or 500 members, whichever is less. Each candidate must present a separate petition.
 - a. Such petitions must be filed with the Secretary of the Board at least 40 days prior (November 24, 2023) to the Election.
 - b. To be effective, such nominations shall be accompanied by a certification from the nominee or nominees stating that they are agreeable to nomination and will serve if elected to office.
 - c. Each nominee by petition shall submit a brief statement of qualifications and biographical data with the petition.
 - d. To be valid, all signatures must be accompanied by a printed last name.
5. The Secretary shall cause all nominations to be posted in a conspicuous place in each Credit Union office at least 35 days prior (November 27, 2023) to the Election.
6. All elections shall be determined by a plurality vote and will be conducted by electronic device or mail ballot.
7. Voting shall be by members only. Only a person who has completed an application and has been accepted for membership is eligible to vote or sign a petition for nomination, provided that member is at least sixteen (16) years old.
8. In defining membership, the Federal Credit Union Act states, "Shares may be issued in joint tenancy with right of survivorship to any persons designated by the credit union member, but no joint tenant shall be permitted to vote, obtain loans, or hold office, unless he is within the field of membership and is a qualified member."

2024 Board of Directors Election Preview

Presenting Your Four Candidates

Members will vote for three (3) candidates. Each person elected will serve a three-year term. Ballots will be mailed to you in January 2024 with your fourth quarter statement. Voting will begin January 3, 2024. You can vote by electronic device, return your ballot by mail or drop it into a ballot box at any APGFCU branch. The results of the election will be announced at the Annual Meeting on Thursday, April 18, 2024. Watch for more details about the Annual Meeting on your ballot, in upcoming issues of the member newsletter and at apgfcu.com.

Biographical information supplied by the candidates. APGFCU does not endorse any candidate. The order of the candidates was chosen by lots.



Wayne G. Taylor

I am an Army veteran, retired government employee and an APGFCU volunteer since 2005. I am currently a member of the Board and have served on/chaired many committees. I have earned the title of National Association of Federal Credit Unions (NAFCU) Certified Volunteer Expert and regularly attend training sessions to keep current. I would be honored to continue serving you as a member of the Board. Thanks.



Sherif Eskaros

For the past three years, I have been an Associate Director and am currently on the Community Involvement, Human Resources and PBALM Committees. I have experienced life in three countries and have called Cecil County home for the last 22 years. I have a B.S. degree from Rutgers and a career in both engineering and legal. I hope to continue to bring my diverse experiences to Board discussions to serve APGFCU and its members.



Cheryl D. Rice

I am grateful to have served as an Aberdeen Proving Ground Federal Credit Union volunteer for 27 years. Thank you for your support in my last election to the Board; it's that time again. My vote and decision-making are always in the best interest of our members. I was employed at APG for 39 years as an Accountant, Auditor and Budget Analyst. Please vote for me! I want to continue to serve you.



Paul D. Eikenberg

I have been an APGFCU volunteer for 27 years; positions have included Chairman of the Board (2019-2023), Vice Chairman, Treasurer and Assistant Treasurer. I have chaired the Planning/Budget/Asset Liability Management, Human Resources, Technology and Community Involvement Committees. My work experience includes VP Managed Network Services, VP Franchise Operations, Franchise Owner and Director Tax Services. "I am dedicated to our credit union, its members and the community we serve."

2023 APGFCU Youth Baseball Clinic



On Tuesday, August 1, 2023, APGFCU hosted the post-pandemic return of the Youth Baseball Clinic with the Aberdeen IronBirds. A total of 161 children took to the field on a gorgeous summer day. Participants received instruction in pitching, hitting, batting, fielding and throwing from IronBirds players and coaches. Even mascots Ferrous and Ripcord joined in! All participants also received a buy-one-get-one ticket voucher and lunch.

In addition, bats and gloves were distributed courtesy of Leveling the Playing Field. This nonprofit organization collects new and gently used sports equipment from the local youth sports community and distributes it to under-resourced youth groups, community programs and schools throughout the local area. This provided every child an equal opportunity to participate.

Watch the Spring 2024 newsletter for details about next year's event.

Preparing for Tomorrow, Today

As 2023 starts to wind down, we're more excited than ever about our future thanks to the introduction of our new system enhancements earlier this year.

Our team has worked hard to ramp up our efforts to:

- Implement state-of-the-art technology to better serve you
- Streamline processes and create efficiencies for faster service
- Display your entire relationship with us, including joint accounts in Online/Mobile Banking
- Provide you with easier-to-read statements and receipts
- Enhance our product offerings

We look forward to continuing to serve you every step of the way on your journey to achieve, prosper and grow!



Did You Know?

Did you know you can pay your APGFCU loan from an external account?

It's simple. Here's how:

- 1. Log in to Online Banking**
- 2. Select Transfers and Payments**
- 3. Select Manage External Accounts**

Follow the easy instructions from there. Once you have linked your account at the other financial institution, it will show as an option in the "From" account field. For step-by-step instructions, visit:

apgfcu.com/OnlineBanking.

Try it today!

A Trusted Resource

There may be times when you need additional help to manage everything going on financially – especially as the cost of borrowing becomes more expensive. Our partners at GreenPath Financial Wellness can help you understand your credit history, as well as provide debt management advice.

Contact a GreenPath counselor to address your financial concerns and develop a plan to pay off debt, build savings and create a financially solid future. Visit our website today.



apgfcu.com/Learn



Holiday Closings

Monday, October 9
Columbus Day

Saturday, November 11
Veterans Day

Thursday, November 23
Thanksgiving Day

Monday, December 25
Christmas Day

For remote access, use Online Banking, Mobile Banking, ABBY Telephone Teller and ATMs.



Member owned. Member driven.

P.O. Box 1176, Aberdeen, MD 21001-6176
apgfcu.com | 410-272-4000 | 800-225-2555



Branch Locations

Aberdeen

996 Beards Hill Rd.

Amyclae

1200-A Agora Dr., Bel Air

APG

6485 Operations Ave.

Bel Air

321 S. Main St.

Cecil College

1 Seahawk Dr., North East

Chesapeake City

2579 Augustine Herman Hwy.

Edgewood

1321 Pulaski Hwy.

Elkton

1204 E. Pulaski Hwy.

Fallston

210 Mountain Rd.

Forest Hill

2010 Rock Spring Rd.

Havre de Grace

1045 W. Pulaski Hwy.

Laurel Bush

2113 Laurel Bush Rd., Bel Air

North East

2011 W. Pulaski Hwy.

Rising Sun

28 Rising Sun Town Center

Riverside

1327 Riverside Pkwy., Belcamp

Home Loan Center

Monday – Thursday 8:00 a.m. – 5:30 p.m.

Friday 8:00 a.m. – 6:00 p.m.

Member Service Center

Monday – Friday 8:00 a.m. – 8:00 p.m.

Saturday 9:00 a.m. – 1:00 p.m.

ABA Routing & Transit Number

255075576

(use this number to arrange electronic fund transfers)

Operation Statistics as of July 31, 2023

Assets \$2,158,488,785

Shares \$1,935,554,850

Loans \$1,666,598,862

Members 155,431



Ranked #1 in Maryland

APGFCU is not affiliated with any non-APGFCU Internet sites listed in this newsletter. These sites are provided as reference only. APGFCU makes no representations about the content on these sites or subsequent links from those sites.



All loans are subject to approval.
Federally insured by NCUA

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Managing Debt as Interest Rates Rise

Debt can be a challenge to manage, even in the best of times. Now, with the economy in the news and the cost of borrowing for things like homes, cars and credit cards on the rise, many are wondering how to effectively manage their debt.

Here are five general questions to ask yourself to minimize the impact of rising interest rates on your wallet.

1. What is your current credit score and history? Knowing this information can help you understand how rising interest rates will affect you. Research shows only 8.6% of Americans check their credit scores regularly.¹ Monitoring your credit can alert you to errors, protect you from fraud and provide valuable information to strengthen your credit score – which can potentially minimize the rising cost of borrowing.

2. What's your debt portfolio? Another helpful course of action is to make a list of your current debt, such as credit cards, car loans, student loans, etc. Although it's a simple step, this can make a difference in visualizing the big picture of your financial situation. Part of seeing the impact of rising interest rates is understanding exactly where you stand.

3. What are your current interest rates? An effective next step is to review your balances, terms and interest rates

¹<https://mycreditsummit.com/credit-score-statistics/>

on a monthly basis. By staying on top of this vital information, you can make adjustments and informed decisions about reducing any existing balances more aggressively. As a debt paydown strategy, it often makes sense to start with the highest-interest credit cards or loans.

4. What is a realistic payment plan?

As you are able, consider paying credit card balances in full by the due date each month. You can avoid interest charges on what you purchase, which means rising interest rates may not have much of an effect on your household finances.

5. What is your overall financial plan?

To stay financially healthy and minimize the impact of rising interest rates, it is key to earn more than you spend, so that you have enough money to build savings for the future. Keeping an eye on your spending is an important step in the effort to create a budget to avoid the cost of high-interest debt. Once you develop a household budget and track income and spending, it becomes clear where the money is going and where you need to adjust your spending to achieve your financial goals. By setting financial goals, preparing a financial plan, sticking to a budget and setting up an emergency fund for the unexpected, you can ensure your financial well-being will not suffer as interest rates continue to rise.

Upcoming Shred Days

Join us this fall to shred and recycle your personal papers at no cost! Clear out the piles of paper cluttering up the countertops and file cabinets in your home efficiently and safely.

Visit your local branch from 9 a.m. - 1 p.m.

Saturday, October 7

Edgewood branch

Saturday, October 14

Laurel Bush branch

Saturday, October 21

Rising Sun branch

Saturday, October 28

Elkton branch

Please remember to limit your shred documents to two boxes of paper only per car, no plastic.

Monitor our events page at apgfcu.com/Events for more information.

We hope to see you there!