

Member News

Summer 2024

Introducing Your 2024 Board of Directors

Members and guests from across the country joined us on Thursday, April 18, 2024, for our Annual Meeting. APGFCU® leaders shared successes in 2023, discussed goals for the year ahead and announced the results of the 2024 board of directors election. Based on your votes, the following is your 2024 board of directors:

Donald J. Burnett, COL (Ret.)

Chairman

Timothy A. Sherwood

Vice Chairman

Emanuel C. Hatton

Secretary

Cheryl D. Rice

Treasurer

B. Daniel DeMarinis

Assistant Treasurer

Michael L. Dixon, LTC (Ret.)

Director

Paul D. Eikenberg

Director and Chairman Emeritus

Wayne G. Taylor

Director

Joseph A. Traino III, LTC (Ret.)

Director

Sherif Eskaros

Associate Director



A Loan for All Things U

Summer has arrived, and that usually means beach vacations, family events, and home improvement projects are on your list. Let us help you put the FUN in your FUNding with an APGFCU Personal Loan!

With this low rate, you can take advantage of:

- Terms up to 84 months²
- Fixed payment amounts over the loan term
- No fees³



Apply online today by visiting apgfcu.com/SaveWithAPGFCU

You may view a copy of our 2023 annual report and listen to a recording of the annual meeting online at

apgfcu.com/AnnualMeeting

¹APR = Annual Percentage Rate. Rates are based on creditworthiness and loan term, and your rate may differ. Loan is for a fixed amount and a fixed term. Advertised rate includes automated payments and rates will be 0.25% higher without automated payments. The maximum rate is 17.74% APR with automated payments. Rate(s) subject to change. Subject to credit approval.

²Payment Example: The payment on a \$20,000 loan would be \$331.92 per month by using \$16.60 per \$1,000 at a non-variable interest rate of 9.99% APR with an 84-month term.

³Excludes late fees and any delinquent account fees.

Making Your Loan Payments Online Is the Way to Go!

With our streamlined Online and Mobile Banking service, you can easily, securely and automatically make your APGFCU loan payments. Here's how:

- Log in to [Online Banking](#) or the [Mobile App](#).
- In Online Banking, select **Loan Payments**. In the Mobile Banking App, select **Menu**, then **Loan Payments**.
- Select **From Account**.
- Select **To Account**.
- Select the **Payment Type**. Enter the dollar amount of the payment, or proceed with the standard payment amount.
- Select when the payment should occur.
- After selecting your choices, click **Submit**.

Make sure all of your information is correct and click **Confirm**. Your payment will be completed on the date you selected!

Give it a try at apgfcu.com/OnlineBanking today!



Auto Burglary Fraud Prevention

Car Burglary (aka the Felony Lane Gang)

Felony Lane Gang activity is a type of criminal activity that aims to burglarize and steal personal information from unattended vehicles. Criminals use stolen personal identifying documents to commit fraudulent activities on the victim. "Felony Lane Gang" received its name because the criminals prefer to conduct fraudulent banking transactions using the drive-through lane that is located farthest away from surveillance.



How to Avoid Fraud

- Do not leave valuables in your car, especially in plain sight. Take items such as your purse, wallet or other bags that include identification, banking information, and other important information with you when you leave your vehicle.
- Notify APGFCU immediately about the theft of checks, cards or personal identifying documents.
- Create, use and enroll in one-time passwords and secure access codes on your accounts for additional protection.

2024 APGFCU Scholarship Winners

In our 27th year of helping students reach their goals through our Annual Scholarship Awards program, APGFCU awarded a total of \$66,000 to 22 high school students anticipating spring graduation, continuing students and returning adults pursuing college, certificate or trade school programs.



Graduating High School Winners

Kaitlyn Calland - North Harford High School
Jasmine Flowers - Sidwell Friends School
Sara Ford - North Harford High School
Leah Holman - C. Milton Wright High School
Omo Imode - Havre de Grace High School
Odelia Kolbon - Harford Technical High School
Maya Millsape - John Carroll School
Abigail Richard - Fallston High School
Larkin Stojka - C. Milton Wright High School

Continuing Education Winners

Anna Breneman - Towson University
Gerald Brown - Johns Hopkins University
Jhadiel Lopez Camacho - University of Lynchburg
Mason Darsney - State University of New York
Ian Doherty - Michigan State University
Marielle Fitzgerald - York College of Pennsylvania
Nathaniel Hornberger - Cedarville University

Angelique Lee - Bryn Mawr College
Abigail Melick - University of Maryland
Ryan Messer - Harford Community College
Christopher Oh - University of Maryland
Kylie Street - Coastal Carolina University
Dylan Whitney - Cecil College

Congratulations to this year's scholarship recipients!



Caps off to the Graduates

Congratulations to the graduating class of 2024!

We celebrate your hard work and dedication and wish you nothing short of great success and growth in your future.

Need help financing your next step? Check out the various information and resources we've made available to help students at any stage get to and through college, trade schools and higher education. **From scholarships and educational loans to partnering with Sallie Mae®** to offer a simple 1-2-3 step approach to paying for college, we're here to help you on your next adventure.

Start planning your next step at apgfcu.com/College.



Did You Know?

As part of our Online and Mobile Banking enhancements, we updated our Personal Finance Manager to display all of your accounts, including those outside of APGFCU, in one place.

With a single login, you will be able to see cash flows, spending trends, assets, debts and budgets, easily allowing you to manage your finances at a glance.

Log in to Online or Mobile Banking and select Financial Tools to learn more.

Holiday Closings

Thursday, July 4, 2024
Independence Day

Monday, September 2, 2024
Labor 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 April 30, 2024

Assets	\$2,362,509,344
Shares	\$2,125,181,784
Loans	\$1,823,613,421
Members	161,974



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

MC-AP-OT-070124

What Is Inflation?

Inflation measures how much prices rise over time. When prices rise, the value of a dollar falls and your purchasing power goes down. Learn more about inflation from our partners at Banzai.

What Is Inflation?

The price of goods and services—stuff you buy—isn't constant; prices change over time. When prices go up, that's inflation. During moments of inflation, it takes more money to buy products or services. This means that **purchasing power** goes down.

To measure inflation and purchasing power, economists look at a price index, often the **Consumer Price Index (CPI)**. This is a key measure of inflation as it tracks the changes in how much it costs for households to purchase goods and services over time. Economists then compare changes in cost averages to figure out the rate at which they've gone up. That rate is the rate of inflation and is measured as a percentage.

The Good

If inflation is mild and steady, it encourages consumers to buy now instead of later when they'll have to pay more. Demand rises, companies increase production and hire more workers. The result is a boost in economic growth.

Another good side effect of inflation is that it decreases the chance of deflation, inflation's much more disastrous cousin. Deflation is when prices for goods and services go down. Lower prices sound pretty good. However, over time, inflation can lower demand for goods, cause companies to lay off workers, decrease the amount of money circulating in the economy, and create a cycle of economic decline.

The Bad

One tough side effect of inflation is obvious: things cost more. If wages don't match the rise in prices, consumers are

forced to spend less and some may not be able to afford basic necessities like housing, childcare, or groceries. With less money to go around, inflation could spike further, causing the economy to slow down and unemployment to go up.

What Causes Inflation?

There are two ways that prices typically rise. Both have to do with supply and demand: demand-pull and cost-push.

Demand-Pull

Demand-pull inflation happens when goods or services are in a higher demand than usual but supply of goods remains the same, leading to an increase in prices. During the COVID-19 pandemic, many people needed cleaning supplies, disinfectant, and hand sanitizer, resulting in a shortage and driving some of those prices up.

Cost-Push

Cost-push inflation is caused by an increase in production costs or supply constraints on goods or services, leading to higher prices. One common example of cost-push inflation has to do with oil and gas prices. If conflicts or natural disasters in the Middle East make it difficult to distribute oil, the price of oil goes up—even though demand stays the same.

Inflation is just one part of normal economic conditions. But, like most things, too much can be damaging. Even in moments of healthy inflation, the loss of purchasing power feels significant when your budget is tight. Try tracking your spending and adjusting your budget to match actual prices now instead of what prices were.

