

# Member News

Summer 2023

## Introducing your 2023 Board of Directors

Over 150 members and guests from across the country joined us on Thursday, April 20, 2023, for our Annual Meeting. APGFCU® leaders shared successes in 2022, discussed goals for the year ahead and announced the results of the 2023 Board of Directors Election, based on your votes:

**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

You may view a copy of our annual report online at [apgfcu.com/AnnualMeeting](https://apgfcu.com/AnnualMeeting).



## Jump Into Summer With a **4.50% APY** Share Certificate\*

**Make a splash with this hot rate.**

Reach your savings goals by earning more on your deposits with a special-rate APGFCU Certificate at **4.50% APY for 15 months**.\* Take advantage of this limited-time offer before it expires.

Visit [apgfcu.com/CertificateSpecial](https://apgfcu.com/CertificateSpecial), request a branch appointment at [apgfcu.com/Appointment](https://apgfcu.com/Appointment) or call 410-272-4000 to watch your funds grow.



\*The 15-month promotional Annual Percentage Yield (APY) listed is effective as of 06/12/2023 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.





# APGFCU Is Safe, Strong and Secure

**Several large bank failures recently made headlines, but you can rest assured your funds are safe and secure with APGFCU.**

While banks are insured by the Federal Deposit Insurance Corporation (FDIC), APGFCU, as well as federal and most state-chartered credit unions, is federally insured by the National Credit Union Administration (NCUA). The NCUA is backed by the government and ensures member deposits to at least \$250,000 under the National Credit Union Share Insurance Fund.

In addition, we are fundamentally different from for-profit financial institutions. Credit unions are not-for-profit financial cooperatives founded on a “people helping people” philosophy. We don’t have stockholders, so we aren’t in business to maximize profits for them. Rather, we are cooperatively owned by our members. Earnings are returned to members in the form of better rates, lower fees and new or enhanced services. At APGFCU, we have one mission in mind: to help members achieve financial wellness to build wealth. We take a long-term, conservative approach and the decisions we make are in the best interests of our members.

Credit unions have adhered to moral, economic and operational standards since their birth in 1849. **The cooperatives were built on seven core principles, which distinguish us from other financial institutions:**

**1 Open and Voluntary Membership:** Credit unions are not-for-profit, meaning we are committed to our members’ financial wellness. We welcome all who qualify to become members.

**2 Democratic Member Control:** Members are more than just a number – they are owners. Every member has a say in how the cooperative operates by electing a board of directors. Whether you have \$5 or \$50,000 deposited, your vote is weighted equally.

**3 Member Economic Participation:** Cooperatives operate for the purpose of members, not capital. Credit unions prioritize members achieving financial stability over profit, and view capital as a means to help members.

**4 Autonomy and Independence:** While the legislative framework in which credit unions operate is controlled by governments, credit unions have the right and duty to make decisions for the benefit of members.

**5 Education, Training and Information:** We are dedicated to improving the financial stability of our members and our community as a whole. To help, credit unions provide training, information and education on saving, planning, credit and more.

**6 Cooperation Among Cooperatives:** As our missions are unique, cooperatives and those managing co-ops often work together to expand the “all-for-one and one-for-all” idea and help our members succeed.

**7 Concern for Our Community:** As cooperatives, credit unions exist primarily for the benefit of our members. Because of this strong association with members, we also are often closely and actively tied to our communities.

Like a lighthouse, APGFCU has been a beacon to guide members through both turbulent and calm financial seas since our founding 85 years ago – and we’re not done yet. We will continue to operate in a manner that ensures your funds are protected so you can thrive.

Please contact us at 410-272-4000 with any questions or concerns.

## Beware of Summer Scams

Scammers don't take the summer off and as vacation plans ramp up, so do ploys to steal your money. If you receive a call, text, email or social media message with a getaway deal that seems too good to be true, it likely is.

### **Before you book, remember to:**

- Research the company and location thoroughly across multiple sites
- Be familiar with cancellation policies
- Avoid robocalls and requests to pay with gift cards, cashier's checks or cash apps

**Your security is our priority.** If you receive a call or text appearing to be from APGFCU requesting personal information such as your online banking password, debit card PIN, expiration date or CVV code on your card, hang up and call us directly at our published number. Furthermore, if you receive a text code that appears to be from a fraud detection center, do not give the one-time code to anyone contacting you. This code should only be provided to you when you place an inbound call to a fraud detection center yourself.

Visit [apgfcu.com/Security](https://apgfcu.com/Security) to stay vigilant.

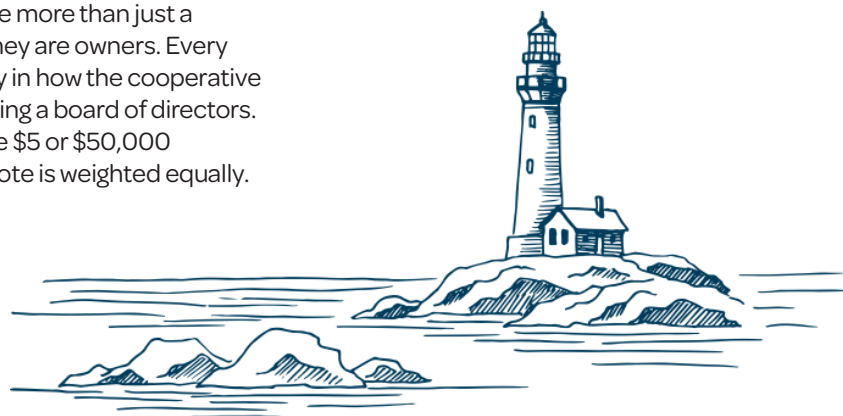


## Holiday Closings

**Tuesday, July 4**  
Independence Day

**Monday, September 4**  
Labor Day

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





# 2023 APGFCU Scholarship Winners

In our 26th year of helping students reach their goals through our Annual Scholarship Awards program, APGFCU asked students to respond to the following prompt through a written essay, video or photo:

***"Saving for the future isn't easy. Everyday expenses can quickly take up the majority of your budget. What financial goals do you have, and how can your credit union help you make wise financial decisions and reach your goals?"***

APGFCU awarded a total of \$72,000 to 36 high school students anticipating spring graduation, continuing students and returning adults pursuing college, certificate or trade school programs.

**Congratulations to this year's scholarship recipients!**



## Caps Off to the Graduates

**Congratulations to the graduating class of 2023!**

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](https://apgfcu.com/College).



## APGFCU Youth Baseball Clinic

- 🕒 Ages 7-12
- 📅 August 1, 2023
- 🕒 9 a.m. to 11 a.m.
- 📍 Leidos Field at Ripken Stadium

Watch for details at [apgfcu.com](https://apgfcu.com) and Facebook.



## Establishing Loan Payments in Online/Mobile Banking

**O**ur transition to a more streamlined Online/Mobile Banking service a few months ago empowered members like you to easily and securely complete transactions and get back to what really matters. In an effort to help you optimize your Online/Mobile Banking experience, we have outlined the **steps to set up a one-time or reoccurring transfer or APGFCU loan payment from an external account below:**

**1. Enroll in external transfers** by navigating to the menu, selecting "Transfers & Payments," then "Manage External Accounts."

**2. Follow the steps from there**, which will require you to verify two microdeposits before you will have the ability to make transfers. The microdeposits will take one to three business days to appear in your external account.

**3. Once the microdeposits have been deposited**, return to the "Manage External Accounts" page to **verify the amount of the two deposits**, which will link your external account as a funding source. Once you have linked your external account, the account at the other financial institution will show as an option in the "From" account field.

**4. To make a loan payment**, please select "Loan Payments" from the menu.

**5. To make a deposit transfer**, please select "Transfers & Payments" from the menu, and then "Transfer Money."

**Please note**, the "Link Account" feature allows you to see the balances and recent transactions for accounts you have at other credit unions and banks. It does not give you the ability to make transfers to/from those accounts.

Visit [apgfcu.com/Upgrade](https://apgfcu.com/Upgrade) for more information on our new Online/Mobile Banking service.



# A Look at Our History of Serving

## The 1950s and 1960s

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, 2023

Assets \$2,176,074,310

Shares \$1,966,796,229

Loans \$1,629,499,068

Members 153,466

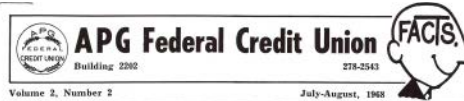


APGFCU is not affiliated with any non-APGFCU Internet sites listed in this newsletter. These sites are provided as reference only. APGFCU makes no representations about the content on these sites or subsequent links from those sites.



All loans are subject to approval.  
Federally insured by NCUA

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### HUNDREDS SEE RENOVATIONS AT "OPEN HOUSE;" SEMI-ANNUAL DIVIDEND HITS PEAK OF 5.25%

Membership Also Increased By 331; Now Reaches 4,700

A spokesman for the APG Federal Credit Union has announced an all-time high payment of 5.25 percent semi-annual dividend for shares on deposit for the past six-month period. Mrs. Nancy S. Ansalvish, treasurer of the credit union, said that the new rate is an increase over the last annual rate of 5.175 percent.



HAPPY WITH GIFTS — Harry A. Iselson, chief of Ship's Auxiliary Division, is all smiles as he exits from the APG Credit Union's "Open House" with the gifts he received for making deposits to his account.

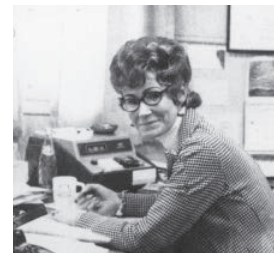


BUSY-BUSY-BUSY — Customers wait turns to make deposits at newly-renovated business windows at APG Credit Union "Open House". They take in center eye container of children's pencils, which were one of the many give-aways to visitors.

### NEW FACILITIES, DESIGNED FOR EFFICIENCY OF OPERATION, GETS MEMBERS APPROVAL

The newly-renovated offices of the APG Federal Credit Union were opened to the public on Thursday of last week by hundreds of members and visitors who attended "Open House" facilities here.

The event was scheduled in order to display to customers and prospective members the facilities now available and the services which will benefit them.



### EXTENSIVE RENOVATIONS NEAR COMPLETION

In a statement to the members of the APG Federal Credit Union this month, Edward Stubbs Jr., president of the Board of Directors, said that during the past 12 months the assets of the organization have increased by 36 percent.

"As of March 31, 1968, our total assets are in excess of 2.3 million dollars," Mr. Stubbs said.

Mr. Stubbs also announced three major changes which have recently taken place. During the past few months the keeping of financial records were converted to an automatic data processing system, with the first computerized statement sent to active members this month.

Renovations to the Credit Union offices are expected to be completed momentarily and should prove advantageous to both office employees and members in transacting business. Spe-



The Aberdeen Proving Ground Employees Federal Credit Union emerged in the "booming" 1950s with renewed vitality after surviving an FDIC suspension, which was lifted in 1949. Volunteers were ready to move the cooperative forward and the thriving economy provided the potential for real credit union growth.

The Korean War resulted in increased activity at Aberdeen Proving Ground. Due to work demands, volunteers had less time to focus on the credit union and it became difficult to solicit new volunteers. Loan delinquencies increased substantially as volunteers had less time to work on collections efforts. On February 4, 1958, the board announced a possible liquidation of the credit union, but members fought to keep it going. At a special meeting of shareholders on March 11, 1958, the vote to "continue the organization as an active and growing concern" was unanimous. From this point forward, vigorous action was taken to revive the credit union, including implementing a Collection Committee to pursue delinquent accounts. The energy and work volunteers of 1958 and 1959 put into reducing delinquencies after rejecting the call to liquidate mirrored the credit union's purpose of rendering a service and

improving the lives of those with a common bond. The volunteers' actions reaffirmed the credit union was not for profit, not for charity, but for service.

The credit union began the 1960s with \$20,952 in assets, 410 members and its first professional employee, Nancy S. Ansalvish (later Stubbs). In 1967, the credit union received federal approval to change its name to Aberdeen Proving Ground Federal Credit Union (APGFCU). Throughout the 1960s, an array of new products and services were introduced to members, including an education loan, share-secured loans, special savings accounts and more. By the end of 1969, assets exceeded \$4 million while the membership had increased nearly tenfold to 6,516.

With a focus on personal service and member well-being instead of profit, the credit union positioned itself to compete against other financial institutions in the coming decade.

**Our past guides our journey of helping those we serve, and we look forward to continuing to help those across our community achieve, prosper and grow.**

Look for more information on our 85-year history in our fall newsletter!