

Member News

Winter 2023

Share Your Voice and Vote for Your 2023 Board of Directors

Voting for the 2023 Board of Directors Election is open as of January 4, 2023! As an APGFCU member-owner, you hold the power to shape the future of the credit union through your vote in the 2023 Board of Directors Election. Make your voice heard by voting for the candidates who represent your needs, goals and ownership in the credit union. Voting is open now through March 26, 2023.

Select the three (3) candidates who you would like to represent your interest in the credit union for their elected three-year term. You may return your ballot by mail, vote online or drop your ballot off at your local branch now through March 26, 2023.

Election results will be announced at the Annual Meeting on Thursday, April 20, 2023.

Review official election rules and cast your vote online at apgfcu.com/Vote.



85 Years With U

On January 13, 1938, the Aberdeen Proving Ground Employees Federal Credit Union was founded. Since our beginning, APGFCU® has operated with one goal in mind: **To empower every member-owner to use and control their own money to improve their economic and social condition and build wealth.**

Since our founding, we have stayed true to our mission, vision and values, which have helped to guide our growth, as well as the financial independence and success of our members.

We are honored to celebrate 85 years as a part of your community and look forward to a prosperous journey ahead.

Photo captions clockwise, beginning upper left: Riverside branch grand opening/family fun day; sponsorship of the Schooner Cove children's area at the Havre de Grace library; Chesapeake City branch grand opening/family fun day; Community Invitational at Ripken Baseball; Habitat for Humanity Susquehanna groundbreaking; sponsorship of the APGFCU Arena at Harford Community College.

Changes to Your Dividend Posting Dates

In reviewing your year-end account statement or online account history, you may have noticed a change in the date dividends post to your deposit account(s). As of November 30, 2022, dividends now post on the last day of the period (month or quarter) in which they are earned, instead of the first day of the following period. For example, quarterly dividends earned on share/savings accounts from October 1, 2022, through December 31, 2022, posted on December 31, 2022.

As a result, if you only receive a quarterly statement, you will notice two dividend postings on the current statement: October 1, 2022, for dividends earned July 1, 2022, through September 30, 2022 (the former timing); and December 31, 2022, for dividends earned October 1, 2022, through December 31, 2022 (the new timing).

We have made this change to simplify processes and better serve our member-owners.

Holiday Closings

Monday, January 16
Martin Luther King, Jr. Day

Monday, February 20
Presidents Day

Your Security Is Our Priority



Scams can take on many forms to appear legitimate and trick you into divulging personal information, account PINs, debit and credit card numbers and more. With criminal efforts only increasing, being aware of any potential scam is a must.

If you receive a call, text or email appearing to be from APGFCU requesting personal information, hang up or close the message and call us directly at our published number. Never click on suspicious, unexpected links. In addition, 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 to stay up-to-date on fraudulent trends and safeguard your information.



Take the Next Step in Your Future with an APGFCU Scholarship

We're here to help students at every phase reach their dreams. If you or someone you know need help covering the cost of college, trade school or a certificate program, be sure to consider the 2023 APGFCU Annual Scholarship Competition. Spread the word and **apply online now through February 28, 2023.**

Visit apgfcu.com/Scholarship to learn more and apply for help reaching your personal and professional goals.



Plan for the New Year, and Beyond

Whether you're off to college, buying your first house or starting the financial conversation with your children, we have the tools to help those at every stage plan their next step.

Turn your goals into reality with our no-cost educational resources. The best part? You already have access to free planning tools through our website, as well as Banzai Direct and GreenPath Financial Wellness, including:

- One-on-one financial counseling and group webinars
- Educational article library
- Virtual coaching sessions and interactive workbooks
- Videos, e-courses, games and calculators

Why wait? Start mapping out your success in 2023 today at apgfcu.com/Learn.



A New and Enhanced Online and Mobile Banking Experience for U

Coming soon, our new and improved Online and Mobile Banking experience will empower you, our member-owners, to make everyday banking a breeze. Our mission is to help you grow your wealth, and the new APGFCU® Online and Mobile Banking service, equipped with the latest technology and safety features, will support and streamline your transactions while ensuring the security of your funds and information above all else.

Some New Enhancements to Look Forward to:

- **New user interface:** View all of your accounts quickly and create a personalized account page layout with colored tiles and graphics.
- **SavvyMoney:** Free, ongoing credit score, credit report and monitoring from SavvyMoney. Includes personalized analysis of your score with clear, simple explanations of factors impacting your score and coaching videos and daily articles to put yourself in the best position to truly discover financial freedom.
- **Direct Deposit Switch:** Switching direct deposits is easy with Direct Deposit Switch. You can change your direct deposits to a new account in minutes. With automated direct deposit switching, you can be sure you're getting paid how you want, when you want, and where you want.
- **Enhanced Personal Finance Management:** Money management made easy. A single log-in to see cash flow, spending trends, assets, debt and budgets. See all your accounts at a glance in one place.
- **New Pay-a-Person feature:** Pay anyone with an email address or phone number.
- **Apple Watch®:** Stay on top of your finances with the convenient APGFCU app for Apple Watch.
- **CardSwap:** Updating your payment information just got easier. CardSwap is a single spot to update your card on file wherever you pay – such as subscription and streaming services, e-commerce merchants and more!

- **Card Manager:** Easily manage your credit and debit cards on the go with the APGFCU Card Manager app. Manage card limits and transaction types, set alerts, lock or freeze cards, and more.

Steps to Prepare Yourself Now:

Please ensure your contact information is up-to-date in our current online banking system and your cell phone number is listed in the Mobile Phone field.

Go to **Profile > Profile Updates > Contact Information**

****If you are using Categories in our Personal Finance Manager today, you need to download any needed Categories information before February 1, 2023. Categories will not transfer and you will not be able to download information after the conversion.****

New Online and Mobile Banking FAQs

Will my user ID change?

No, user IDs will stay the same on the new system.

How will I log in the first time? Will my password be the same?

Current users need to re-establish their password in the new system the first time they log in. Please refer to the step-by-step instructions below on re-establishing your password.

1. Log in with your current user ID and password.
2. You will receive a Secure Access Code to one of your contact methods on file.
3. Create a new password.
4. Review and accept the Terms & Conditions.
5. Register your device if you do not want to receive a Secure Access Code each time you log in. Do not register a device if it is on a public network.

Will I need to set up my daily balance alerts again?

No, your alerts will transfer to the new system.

Will nicknames transfer?

Yes. Nicknames will transfer to the new system.

Will I still be able to use the Fast Balances button?

"Fast Balances" will be replaced by a "Quick Balance" feature, where you will be able to see your available balance without fully logging in.

Will I need to download a new app?

Yes, you will need to download the new app from your phone's app store and then delete the old app. For the best experience, please use the mobile app instead of Online Banking via a mobile browser.

Is the app available for Apple Watch®?

Yes, there will be an app available for Apple Watch.

Will I need to re-authenticate my fingerprint/Face ID?

Yes. Once you've logged in for the first time on the new app, you will need to set up your fingerprint or Face ID authentication again.

Will I need to relink my external accounts in the Personal Finance Manager?

Yes, you will need to relink to external accounts.

Will my categories and information in the Personal Finance Manager transfer to the new system?

No, you will need to download categories and any other information you need before February 1, 2023. Categories will not transfer and you will not be able to download information after the conversion.

Will cross-account access continue to work in the same manner as it did previously?

If you were authorized for cross-account access in the prior system, you will continue to have the same access in the new system. Cross-account access allows a member to send funds to another member.

Will bill payments need to be set up again?

No. Pre-existing bill payments and auto transfers will migrate to the new system and will be processed as scheduled. We recommend you log in to check your transfer information and update it accordingly. There will be a period where you will not be able to add a new biller.

Will I need to re-enroll in online statements?

No, you will not need to re-enroll in online statements, but you will need to agree to the new online statement disclosure. Be sure to log in to online statements to accept the new disclosure. If you are enrolled in online statements, we will send an email alert to the email address you provided us letting you know when your statement is available for viewing online. If you have multiple memberships enrolled in online statements that all use the same email contact address, you will receive a statement alert for each membership.

Can I set up new bill payments and auto transfers before the upgrade?

Internal APGFCU automated transfers will migrate to the new system and will be processed as scheduled. We recommend you log in to verify your transfer information and update according. There will be a period where you will not be able to add a new automated transfer or see any prior transfer activity.

External transfers will not migrate and you will need to relink external accounts. Any future dated external transfers on our current platform will not be processed after the upgrade.



Streamlined. Elevated. Enhanced.

Visit apgfcu.com/Upgrade for the most up-to-date information on the new experience coming soon.

Is It a Spoof?

Tips to Identify and Avoid Fraudulent Websites

Imagine scrolling through the web and seeing a link for www.rnicrosoft.com. If this caught the corner of your eye, you may be inclined to click the link due to its close resemblance to the correct web address for Microsoft. But if you look closely, you will see a scammer used the letters “r” and “n” to form a fraudulent domain. This is just one of many examples of a cybersecurity threat known as a “spoofed,” or fake, website set up with one purpose: to take advantage of visitor data.

Spoofed sites often mimic legitimate ones, such as your financial institution or cell phone provider, but may have letters mixed up in the web address or list a faulty domain name. On a site, hackers can manipulate:

- **All content below the web address bar.**
- **Icons, favicons, which are company icons displayed next to a browser’s address bar, and images.**
- **Similar domains and subdomains as real companies to trick visitors.**
- **The allure of safety given by a Secure Sockets Layer (SSL), or the padlock image to the left of an address bar. This is often understood as a green light to pursue a site without worry, but an SSL certificate can often be bought.¹**

While attackers may be able to alter content and images on a website, there are a few giveaways to a fraudulent site:

URL Name

The first step to verifying the legitimacy of a site is to check the

domain name and ensure it is your intended destination. To get you to visit a fraudulent site, hackers may use phishing or typosquatting. Phishing involves baiting a link through an email which, when clicked, redirects to a spoofed site where hackers “phish” for your personal and financial data. Make sure to know the source of an email before opening or clicking on anything. As a rule of thumb, an unsolicited email from a stranger is likely a scam.

Typosquatting tricks users into thinking they entered the correct URL, such as www.apgfcu.com, but it is actually a misspelling, such as www.apgfou.com. Always check the spelling of the URLs you are visiting, as the dupes can be quite sneaky.

Poor Spelling and Grammar

One of the most obvious red flags of a scam is frequent spelling and grammar errors. These sites may be run by individuals in other countries, so a lot of mistakes, as well as frequent and intrusive ad pop-ups, are a dead giveaway of fraud.

Privacy and Return Policies

Oftentimes, a spoofed website will not bother completing extensive, low-trafficked pages, including the privacy and return policies. While legitimate sites like Amazon and Microsoft have in-depth information about their policies easily accessible to every customer, fake sites may have poorly written or no policies available – or worse, content taken directly from other sites.

You can also check out the Contact section of the website to investigate for a physical address, phone number



and FAQ information. If there is none listed, the site may be fraudulent.

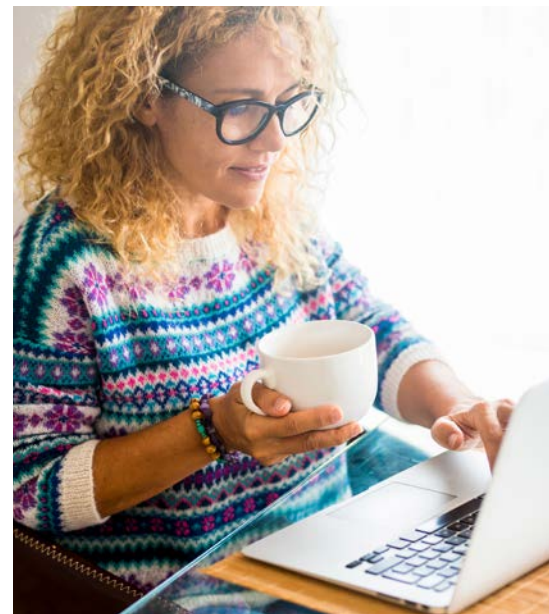
Payment Methods

Legitimate e-commerce sites typically accept mainstream forms of payment, including major credit cards. If the only options to pay are gift cards, cryptocurrencies or a wire transfer, do not enter any information and close the tab.

If you identify a spoofed website, you can report it immediately to Google Safe Browsing at [SafeBrowsing](https://safebrowsing.google.com/safebrowsing/), Google.com or the Internet Crime Complaint Center (IC3) at ic3.gov. For scams outside of the U.S., report information to econsumer.gov.

Monitor our Security page at apgfcu.com/Security for the latest information on scams and ways to safeguard your information.

¹<https://cybernews.com/security/how-does-ssl-work/>





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 November 30, 2022

Assets \$2,121,639,409

Shares \$1,921,047,096

Loans \$1,594,504,544

Members 154,238



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All loans are subject to approval.
Federally insured by NCUA

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Temporary Buydowns: Combat Higher Rates and Ease Into Homeownership

Purchasing a house is a major investment requiring upfront funds, as well as the ability to cover the monthly mortgage, utility costs, taxes and more. But what if there were a way to get into the home of your dreams with a lower monthly payment for the first few years of ownership? An option known as a temporary interest rate buydown may be worth considering.

A temporary buydown involves exchanging a cash deposit at closing for reduced interest rates in the first few years of the loan. The rates then gradually increase and eventually resume to the pre-discounted rate in your contract.

Let's take, for example, a 2-1 buydown on a \$400,000 house with a 30-year, 6.5% fixed interest rate. In the first year, the principal and interest payment will be based on a rate of 4.5%, 2% lower than the standard, saving you \$501 on your monthly payment. In the second year, you will save \$257 on your monthly payment with a 5.5% interest rate. Finally, in the third year, the interest rate returns to its fixed 6.5%.

The buydown fee, or subsidy, may be funded by you as the buyer, seller, lender, buyer's employer, family members or other interested parties. It is placed in an escrow account upon deposit. Every month the temporary buydown is in effect, the difference between the permanent rate and your discounted rate is transferred to the investor. Buydowns can often be added to several loan programs, including Conventional, VA and FHA.

Seller Benefits

A motivated seller may consider offering a temporary buydown as a concession to incentivize buyers to purchase the property. The savings could be enough to influence those who had not previously considered buying.

Buyer Benefits

Jumping into a hefty mortgage payment can be overwhelming. With a temporary buydown, you can ease into the payments over time. This is ideal for those who expect to see a rise in income in the next few years. Homeowners using a temporary buydown not only save on monthly mortgage payments but also interest over the first few years of the loan. Saving on interest rates for the term of the buydown also means you can put more toward home improvements, furnishing the house, upgrading the backyard and more.

Types of Temporary Buydowns

There are several common temporary buydown offers, including a 3-2-1, 2-1 and 1-0. In a 3-2-1 buydown, the mortgage payment is 3%, 2% and 1% lower than the permanent rate in the first three years of the loan, respectively. As shown in the example before, a 2-1 buydown offers a 2% and 1% discounted rate for the first two years of the loan, respectively. In a 1-0 term, rates are 1% lower for the first year of the loan. The type of temporary buydown you select is dependent on your goals for the next few years.

Temporary buydowns offer interest rate savings at the beginning of a home loan, which can benefit the buyer and seller alike.

But are they right for you? Call us at **888-LOAN-391** to discuss your options and find the best fit for your needs.

