Common Sense Regulation
A message from the President and CEO

While lawmakers readily acknowledge that credit unions – and their members – had nothing to do with 2008’s financial collapse, both continue to pay, to this day, a high price for the federal government’s response to the economic crisis.

Washington’s one-size fits-all regulation of the entire financial industry has, directly or indirectly, resulted in the disappearance of more than 1,250 federally insured credit unions, either through mergers with other credit unions or by closing their doors altogether.

Moreover, a recent survey conducted by the Credit Union National Association (CUNA) shows that current regulations are costing credit unions more than $7.2 billion annually. That includes $6.1 billion in regulatory costs and another $1.1 billion in lost opportunities.

The negative effects of excessive federal regulation, however, don’t stop there. For consumers, regulation has made small dollar loans harder to obtain from traditional lenders. That, in turn, has forced some consumers to turn to less than reputable lenders to access much needed funds.

But that’s not all. Getting a mortgage now requires so much paperwork and personal information that more and more consumers are becoming frustrated and leaving the process confused.

For their part, credit unions have continued to stand by their members, providing credit while other lenders – most notably the big banks – walked away. Even Richard Cordray, director of the federal Consumer Financial Protection Bureau, acknowledges that credit unions are “the most responsible lenders” and that their record of low default rates is exemplary.

When you couple that assessment with the fundamental nature of credit unions as member-owned, democratically-run, not-for-profit organizations, isn’t it about time to reduce or at least slow new, burdensome rules on the nation’s credit unions and consumers?

Maintaining the regulatory burden on credit unions serves only to punish consumers and stagnate America’s future economic prosperity. Rolling back unnecessarily burdensome and costly regulations represents a critical way to ensure credit unions’ ability to survive, while continuing to meet their mission to help Americans thrive.

If you agree that credit unions, like SECU, know their members better than federal regulators, that excessive regulation is squeezing already burdened consumers, and that the time is right for Congress to overhaul Washington’s excessive regulation of credit unions, make your voice heard now!

Tell Congress that we need common sense regulations that will allow credit unions to decide what’s best for their members and the communities they serve, as we always have. Please let your Congressmen know that you want them to make fixing costly regulations that not only impact credit unions, but also the consumers’ ability to access money they need, a priority.

You can visit commonsenseregulations.com to learn more about this important initiative, and to find out how you can help make a difference. Thank you for your support.
Save Smart
SECU CDs and Money Markets

With tax season upon us, many of us need to consider the best options for any tax refunds we will be receiving. Of course, treating yourself to something that you’ve wanted is a great option, but don’t forget that it’s also a great opportunity to put a little more away in savings. Putting your savings into a money market account (MMA) or a certificate of deposit (CD) provides a safe way of earning interest and growing your balance over time.

CDs can be a great savings tool if you’re looking for a safe savings product with higher yields than money markets or savings accounts without the risk of stock market fluctuations. CDs usually offer a higher yield than MMAs. And with a longer maturity date, you receive a higher rate of interest. If you don’t have an immediate need for the money, you could lock in a higher rate for a period of time. And with SECU, you will get the highest CD rates in Maryland!*

However, if you want more convenient access to your money, a SECU money market may be the better option, as you can access the money whenever you need it.**

With our tiered rates, the more you save, the more you earn. And you get all of this with no fees because as a credit union, SECU rewards its members, not shareholders like the Mega Banks.

Beyond its higher rates, SECU’s Money Market account also offers members both convenience and liquidity. You can transfer funds and check your balances any time of the day from anywhere using SECU Mobile or Online Banking. Funds can also be deposited into your account quickly and safely right from your smart phone or through direct deposit. Even better, SECU doesn’t charge for withdrawals, additional deposits, or transfers. And we insure your account up to the maximum allowed by the NCUA.

So whether you choose a CD or Money Market, SECU has great options for consumers looking to save more money. Learn more about our CDs and Money Market accounts.

Do you SECU?

*For the 3-, 4-, and 5-year terms for $10,000 standard CDs. Compared to the largest 15 financial institutions in Maryland by deposits per SNL. Does not include promotional rates.

**Federal Reserve Board Regulation D limits the number of transfers or withdrawals that may be made from a Money Market account to six per month and no more than three of the six may be made by check.

2017 Annual Meeting

Members are welcome to join SECU’s President/CEO Rod Staatz and Board of Directors at our Annual Meeting on Wednesday, April 26, 2017, at 4:00pm, at the BWI Hilton Hotel, 1739 W. Nursery Rd, Linthicum, MD 21090. SECU members in good standing, with accounts opened under their own SSNs or business EINs, may attend to learn about our achievements in 2016 and plans for 2017.

2016 Tax Documents

Tax documents for 2016 are now available online: if you receive Online Statements, your 1099 and 1098 for 2016 are available under “Tax Statements.” The forms were also mailed to members in January. Please note:

You received a 1099 if you earned $10 or more in aggregate interest on your deposit accounts in 2016.

You received a 1098 if you paid any of the following on a real estate secured loan in 2016: interest; points on purchase; mortgage insurance premium (greater than $600); and/or real estate taxes paid from escrow.

If you have any questions, please call us at 800-879-7328. You can also send a secure email message through Online Banking under the “Contact Us” section.

Earn More with Sprint

We think it’s about time for you to get paid to have a cell phone. That’s why we partnered with Sprint® to bring you the Sprint Credit Union Member Cash Rewards offer. As a SECU member, you’ll get a $100 cash reward for every new line when you switch to Sprint.

Current Sprint customers will receive a $50 cash reward for every line transferred into the program. Plus, you’ll get a $50 loyalty cash reward every year for every line.

Here’s how to sign up:
1. Become a Sprint customer and mention you are a credit union member.
2. Register at LoveMyCreditUnion.org/Sprint Rewards or in the Love My Credit Union® Rewards app.

For more details, visit secumd.org/sprint.
Careers with SECU
Your tomorrow starts here

We’re Maryland’s credit union. Working at SECU means more than knowing about our products and services. It’s about empowering our employees to create memorable experiences for our members—and each other.

Join Team SECU for an opportunity to be creative, get involved in our community, and build your career. Visit secumd.org/careers or our LinkedIn page to view our job opportunities and see how you can make an impact at SECU and throughout Maryland.

Your tomorrow starts here. Are you ready?

Mobile Banking Updates

We are excited to announce a new update coming to our Mobile App! With a completely refreshed look and feel and a more intuitive experience, you’ll continue to access your accounts conveniently on-the-go. Be on the lookout for a notification to update your app.

With Mobile Banking, you enjoy easy deposit capability with Remote Check Deposit and convenient access to your accounts anytime, anywhere, on any device.

Don’t have Mobile Banking yet? Get started today at secumd.org/gomobile.

Find your ATM

No matter where you are, you have access to your SECU accounts. We provide access to more free ATMs than the Big Banks, and we don’t charge you to use them.

Look for these logos to find a free ATM near you or visit secumd.org/atms. On the go? Use our mobile app to find the ATM closest to you.

SECU Spotlight: Your Visa Card

5.99% Fixed Rate Balance Transfer:
No fees. No terms. No gimmicks.
Transfer that balance from any non-SECU account over to a SECU Visa® credit card and get a fixed rate of 5.99% for the life of the balance. Take as much time as you need to pay off the transferred balance, and the interest rate on that balance will never change; always at 5.99%.
Learn more at secumd.org/balancetransfer.

Spend and Get:
Open a new SECU Signature Visa® credit card or Rewards credit card and earn extra points just for using it.
Signature Cardholders: Earn 25,000 extra bonus points or $250 cash back when you spend $2,000 in your first 90 days of opening your card. For more information, visit secmd.org/signature.
Reward Cardholders: Earn 15,000 extra points when you spend $1,000 within the first 90 days of opening your card. Visit secumd.org/rewards for more information.

3X the points
Get 3X the points when using your SECU Rewards or Aspire Visa credit card through March 31 at restaurants and movie theaters and on any of those monthly recurring payments like wireless bills, gym memberships, utility bills, and/or Netflix. Learn more at secumd.org/visapromos.

Get $0.50 off per gallon at the pump!
Get $0.50 off per gallon with 2,000 points at any BP gas station. Simply insert your SECU credit card at the pump for real-time fuel price rollback. Learn more at secumd.org/visapromos.

ScoreCard Rewards Redemption
Ready to redeem? Head over to the newly improved ScoreCard Rewards website to set up your account, monitor your reward balance, and see the selection of brand name merchandise and travel options, cash back, and more.
Signature, Rewards, and Aspire Cardholders: visit ScoreCardRewards.com to redeem your points.
SECU-USM Scholarship Program

Now open for submission

As part of SECU’s commitment to the community, as well as our partnership with the University System of Maryland, we are pleased to introduce the new SECU-University System of Maryland Scholarship. This new program will be awarding scholarships to SECU members attending a University System of Maryland (USM) institution in the fall, 2017.

The program is structured similarly to our current State Employees Scholarship program, where scholarship amounts will vary and will be based on a graded essay or video submission, submitted by eligible participants.

In order to be eligible for this scholarship:
- Applicant must be a SECU member. If they are not currently a member, they must open a membership before application.

AND

- Applicant must be enrolled in a University System of Maryland institution for the fall semester of 2017. High school seniors, transfer students, and current undergraduate and graduate students are eligible if they are attending a USM institution for the 2017 fall semester.
- A list of USM institutions can be found on the University System of Maryland webpage.
- To view the topic, rules and eligibility requirements, click here

SECU now has three scholarship programs open for submission. To learn more about all of our scholarship programs and to apply, please visit secumd.org/scholarships. Good luck!