

FIRST Read

 **First Financial**
CREDIT UNION

Not a basic bank.

ONE OF THE

**HIGHEST
CHECKING
REWARDS
RATE IN NM!**



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The First Financial Newsletter Fall/Winter of 2024



ONE OF THE
**HIGHEST CHECKING
REWARDS RATE IN NM!**

 **5.05%**
APY*

WITH KASASA CASH CHECKING

Qualification Information: To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash account during each Monthly Qualification Cycle: At least 12 PIN-based or signature-based debit card purchases, each \$5.01 or more. Be enrolled in and have agreed to receive e-statements rather than paper statements. Be enrolled in and log into online banking. Maintain a valid email address on record with our credit union. For clarity, in order to count as a qualifying transaction for the purpose of earning the account's rewards PIN-based and signature-based debit card purchases must be at least \$5.01. Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards. The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, PIN-based, signature based debit card purchases less than \$5.01, debit card purchases processed by merchants and received by our credit union as ATM transactions, non-retail payment transactions and purchases made with debit cards not issued by our credit union. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards. "Monthly Qualification Cycle" means a period beginning one (1) day prior to the first banking day of the current statement cycle through one (1) day prior to the last banking day of the current statement cycle. See our website or contact one of our branch service representatives for specific Monthly Qualification Cycle dates. "Banking Day" means any day on which an office of the credit union is open to the public for the purpose of carrying out substantially all of its banking functions or for processing. "Business Day" means a calendar day other than a Saturday or a Sunday, January 1, the third Monday in January, the third Monday in February, the last Monday in May, June 19, July 4, the first Monday in September, the second Monday in October, November 11, the fourth Thursday in November, or December 25. If January 1, July 4, November 11, or December 25 falls on a Sunday, the next Monday is not a Business Day. "Statement Cycle" means the period of time for which our credit union provides a summary of the financial activities and transactions that post and settle to the account holder's account. Contact one of our branch service representatives for specific Statement Cycle dates. "Reward Information: When your Kasasa Cash account qualifications are met during a Monthly Qualification Cycle, daily balances up to and including \$15,000 receive an APY of 5.05%; and daily balances over \$15,000 earn a dividend rate of 0.30% on the portion of the daily balance over \$15,000 resulting in a Split rate that ranges from 5.05% to 0.92% APY, depending on the account's total daily balance. You will receive reimbursements up to an aggregate total of \$25.00 (\$4.99 per single transaction) for nationwide ATM withdrawal fees incurred within your Kasasa Cash account during that Monthly Qualification Cycle. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction. NOTE: ATM fee reimbursements only apply to Kasasa Cash, Kasasa Cash Back, or Kasasa Tunes transactions via ATM. When your Kasasa Cash qualifications are not met, the dividend rate earned on the account's entire daily balance will be 0.05% resulting in an annual percentage yield of 0.05% and ATM withdrawal fees are not refunded. Dividends will be credited to your Kasasa Cash account on the last day of the current statement cycle. Nationwide ATM withdrawal fee reimbursements will be credited to your account on the last day of the current statement cycle. APY = Annual Percentage Yield. APYs accurate as of 9/01/2023. APY calculations are based on an assumed balance of \$15,000 + \$100,000 in your Kasasa Cash account and an assumed statement cycle of thirty-one (31) days. Rates, rewards, and bonuses, if any, are variable and may change after account is opened; rates may change without notice to you. No minimum balance is required to earn or receive the account's rewards. Rewards less than a penny cannot be distributed. Fees may reduce earnings. Additional Information: Membership restrictions may apply. Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. Qualifications, rates, rewards, fees, account specifics and restrictions may vary by account. \$5.00 minimum deposit is required to open the account. Enrollment in electronic services (e.g. online banking, e-statements) and log-ons may be required to meet some of the account's qualifications. Limit of 1 Kasasa account(s) per membership account. There are no recurring monthly maintenance charges or fees to open or close this account. This account is not to be used for commercial purposes. If the account is closed, you will forfeit any rewards that have not been credited to your account. Advertisements and information and rewards are based on all account qualifications being met during each cycle period. Contact one of our credit union service representatives for additional information, account details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions. Federally insured by NCUA. Trademarks: iTunes is a registered trademark of Apple, Inc. Amazon.com is a registered trademark of Amazon.com. Google Play is a registered trademark of Google, Inc. Apple Inc., Amazon.com and Google, Inc. are not participants in or sponsors of this program. Kasasa, Kasasa Cash, Kasasa Cash Back and Kasasa Tunes are trademarks of Kasasa, Ltd., registered in the U.S.A.

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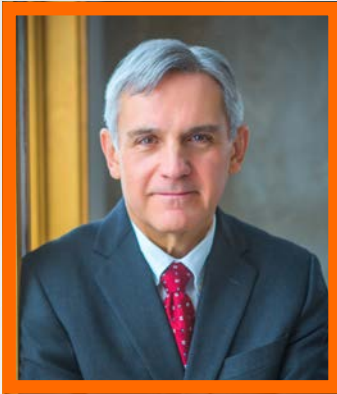
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ONLINE!**



happy
Holidays



FROM FIRST FINANCIAL!



HELLO FROM THE CEO

A message from First Financial
President Ronald Moorehead

Greetings and Welcome to the FFCU Fall/Winter Newsletter!

First up, I want to thank you for being a member. For those of you newer to First Financial, you may not realize that we are a financial cooperative; we are a credit union, not a bank. We have account insurance and are highly regulated, just like a bank, and offer similar services, but our legal structure is that you, the member, are the owners. And with ownership comes privileges, including becoming a volunteer here on either our Board of Directors or one of our other volunteer committees. Should you be interested, look for more information on the following pages or on our [website](#) about these opportunities to be involved and make a difference here and in the communities we serve.

If you have been following the financial market news this past year, you would have read or heard experts discussing inflation and interest rates fairly regularly. One of the reasons is that higher inflation generally causes interest rates to rise, whether for credit cards or car and home loans, as well as for certificates of deposit. The rate of inflation has slowed over the past year, but just because inflation slowed does not mean that interest rates immediately follow, nor that prices automatically fall on goods and services. If you have one of our credit cards, you may have noticed that we did not raise our rates like others did over the past two years. The average credit card interest rate nationwide is now near (and usually over) 20% annual percentage rate (APR); it varies depending on the card type. Our best rate for highly qualified borrowers is still 6.9% APR, so

if you don't have one of our cards, you might consider looking into our offerings and see how much we can save you.

I expect short-term interest rates to continue to fall slowly over the next year, driven by the Federal Reserve lowering the overnight interest rate known as the Fed Funds rate. One of the rates I see falling would be those for auto loans. However, I see the effect on the deposit side as well, especially related to certificates of deposit. If you were waiting to put some money into a certificate, I would recommend you not wait too long as the Federal Reserve has indicated a continued reduction in the interest rate they directly control, the overnight rate.

Even though certificates of deposit rates are declining at this time, our Kasasa Cash checking account still has the highest interest rate on a checking account in the State, which can yield over 5% annual percentage yield (APY) on qualifying deposits up to \$15,000. See our [website](#) or contact us for details. We do this because we want to give back what we can to you, our members.

As the year comes to a close, please know that all of us at First Financial appreciate the trust you place in us. We continue to work on new products and services that help you achieve your financial goals and make your financial life a little easier. Look next year for some new products and services, including one that can help those wanting to buy a home but have challenges saving enough for a down payment.

May you and your loved ones enjoy the holidays and be blessed as we welcome in 2025.

First Financial President and CEO
Ronald Moorehead

It's like *Santa Points*

Earn rewards simply by using your First Financial (FFCU) Debit Card to make everyday purchases online or at your favorite stores and restaurants! First Rewards is one of the ways we thank our loyal members!

FFCU *First Rewards*

Earn points for every debit card swipe, and then use those points to purchase merchandise or services.

Register Here Now!



MEMBER OWNED

MEANS WE NEED YOU!

Make a Difference in Yourself and Our Community by Volunteering to serve with First Financial!

The Nominating Committee is accepting applications for volunteer positions with the credit union. To be eligible to serve in 2025, your application needs to be submitted by Wednesday, January 31, 2025. This is a unique opportunity to serve your credit union and share your expertise and knowledge with a group of people you might otherwise have never met. Your fellow volunteers are from different professional backgrounds and communities throughout New Mexico. Share your diverse viewpoints and let your voice be heard by joining the credit union movement and guiding the credit union towards a brighter future.



2025 FIRST FINANCIAL CREDIT UNION BOARD OF DIRECTORS VOLUNTEER APPLICATIONS NOW OPEN!

Requirements:

- Candidates must be 18 years of age by January 31, 2025.
- Member in good standing for at least two years.
- Complete and e-sign the Volunteer application.
- Applications must be submitted no later than close of business day on January 31, 2025.
- A mandatory meeting will be held where candidates will be interviewed by the Nominating Committee and duties will be covered.

Please note: applying does not guarantee a position.

Volunteer positions with FFCU are primarily in the following areas:

- Board of Directors – elected by membership
- Board Associate – appointed by the Board of Directors
- Supervisory Committee – appointed by the Board of Directors
- Supervisory Committee Associate – appointed by the Board of Directors

[FFNM.ORG/FFCUVOLUNTEERING](https://ffnm.org/ffcuvolunteering)



ABQ BRANCHES

- 4910 Union Way NE
- 2700 San Mateo NE
- 6100 Coors Blvd NW, Ste J
- 3045 Avanzando Rd SW
- 831 Juan Tabo NE, Ste A
- 10400 Academy NE, Ste 150

RIO RANCHO BRANCH

- 2201 Rio Rancho Blvd SE

BERNALILLO BRANCH

- 165 E HWY 550

DEMING BRANCH

- 801 East Cedar

GALLUP BRANCHES

- **Downtown**
307 W. Aztec Ave
- **Mesa View**
1383 N. HWY 491

FARMINGTON BRANCH

- 4919 E. Main St. Ste 103

LAS CRUCES BRANCH

- 901 E. University Suite Q

PORTALES BRANCH

- 700 W. 2nd St.

SILVER CITY BRANCH

- 2290 Superior Street

PINEHILL BRANCH

- Inside Pine Hill Market

ZUNI BRANCH

- 1230 HWY 53

www.ffnm.org
1-800-342-8298

BOARD OF DIRECTORS

CHAIR: Loretta Montoya

EX-OFFICIO: Cassie Kelley

FIRST VICE CHAIR:

Cindy Frost

SECOND VICE CHAIR:

Stewart Logan

SECRETARY/TREASURER:

Rick Goshorn

DIRECTORS:

Iva Nelson

Vincent Esparza

M. Vannesa Ragsdale

Melissa Wauneka

EMERITUS & ASSOCIATE DIRECTORS:

Boyd Miller - **Emeritus**

Jose Mendoza - **Assoc.**

Michael Sandoval - **Assoc.**

SUPERVISORY COMMITTEE:

Christine Duncan

Secretary

Patricia Roughgarden

Member

Jennifer Gibbs

Member

Debra Stone

Assoc.

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Certified Financial Counselors trained
to help improve your financial outlook.



Schedule an Appointment Today!

COMMUNITY CONNECTIONS



Great American Duck Races
Deming Branch



Junior Achievement
Job Shadowing FFCU Staff



Great American Duck Races
Deming Branch



Hispanic Heritage Month
Portales Branch

