

2018 APL FCU Road Map

This past year was another successful one for APL FCU. Not only did we open a record number of auto loans for the third consecutive year, as thousands of members have taken advantage of our "One Rate" auto loan, but we also established new one-year records for total loans booked and total outstanding loan growth. Plus, we had one of the best years for new memberships opened in the Credit Union's history.

We also completed a major conversion of our old Bill Pay platform to CheckFree, the world's largest bill payment service, while mitigating the Credit Union's fraud exposure by replacing our non-chip ATM cards with more secure, chip-enabled debit cards. Best of all, we completed these enhancements while continuing to offer some of the lowest loan rates available anywhere, and the lowest fee structure* of any full-service financial institution in the area.

As we embark on 2018, we have several projects in the works to improve the member experience. This includes software and hardware upgrades to our computer systems. These upgrades will enhance our systems security measures to combat fraud, while also increasing staff efficiency to improve the overall member experience.

We also have changes in store for our lending procedures. These changes will streamline the application process, particularly for our mortgage and home equity products. This includes expanding the use of secure, electronic delivery and signing of initial disclosure and settlement documents.

And finally, the biggest project planned for 2018 is the launch of a brand new online banking platform in late fall. The introduction of this new platform represents a major upgrade from our current system, which will allow us to offer several new features and services within eBranch. It also includes a new Mobile Banking component that will deliver a vastly improved user experience - the goal is to provide the same full functionality within Mobile Banking that is available when accessing eBranch from a desktop.

The online banking conversion project is expected to take about 9-10 months to complete. We will provide progress updates in the months ahead as we work toward the anticipated launch later this year.

*Based on a comparison of fees/average assets provided by Callahan and Associates, Inc., a leading provider of data and analytics for the credit union industry.



MAIN OFFICE
11050 Johns Hopkins Road
Laurel, MD 20723
443-778-5250 * 240-228-5250
800-367-5796 (out of area)
Fax: 240-228-5545

Lobby Hours:
Mon. through Fri.
8:30 am to 4:30 pm
Saturday
9:00 am to Noon

Drive-Thru Hours:
Mon. through Fri.
8:00 am to 6:00 pm
Saturday
9:00 am to Noon

APL CAMPUS BRANCH
11100 Johns Hopkins Road
Laurel, MD 20723
443-778-5250 * 240-228-5250
Fax: 240-228-3060

Lobby Hours:
Mon. through Fri.
8:30 am - 4:30 pm

COLUMBIA BRANCH
8870 McGaw Road
Columbia, MD 21045
443-778-5250 * 240-228-5250
Fax: 410-309-3522

Lobby & Drive-Thru Hours:
Same as Main Office

CALL CENTER:
Use Main Office Numbers
Mon. through Fri.
8:00 am to 5:00 pm
Saturday
9:00 am to Noon

CURRENT RATES:
Visit aplfcu.org

**SURCHARGE-FREE
ALLPOINT ATMs**
to find locations:
- visit aplfcu.org
- use your mobile device
- use your GPS device
- call 800-976-4917

FINANCIAL HIGHLIGHTS
(as of 11/30/2017)

Assets - \$438 Million
Savings - \$398 Million
Loans - \$227 Million
Members - 21,015

SPREAD THE WORD

APL Federal Credit Union is open to anyone who lives, works, regularly conducts business in or attends school in Howard County, Maryland, and members of their families. Family members do not have to live or work in Howard County to be eligible for membership.

CONTACT US

Website:
aplfcu.org

e-Mail:
support@aplfcu.org

Telephone Banking:
443-778-5858 * 240-228-5858
Out of Area: 800-382-1993

Lost or Stolen Visa Card:
After hours and weekends
800-367-5796

Routing Number:
255077996



INSIGHT

The Quarterly Newsletter for APL Federal Credit Union Members

1st Quarter 2018

2018 APL FCU ROAD MAP



When 0% isn't really 0%

Last year lenders mailed out almost 5 billion credit card offers to U.S. consumers, which averages out to about 36 solicitations for each and every household in the country.

Many of these offers include introductory 0% financing, which sounds great at first glance until you read the small print. The 0% rate may apply only to balance transfers, with purchases subject to a much higher "standard" rate, or the offer requires you to charge a minimum amount each month to maintain the introductory rate.



Perhaps the scariest tactic many lenders use with introductory rate offers is deferred interest. This means if you pay your bill just a day late, or owe even \$1 when the promotional period ends, the credit card company can retroactively apply finance charges to the entire original balance as if the introductory rate never happened. With the average credit card interest rate approaching 17%, and the average retail store card rate above 25%, this can cost you hundreds of dollars in penalty interest.

You can avoid the small print and hidden fees with an APL FCU Classic or Rewards Visa. Our Visa cards feature no annual fees, transaction fees, or balance transfer fees, with a 25-day grace period on purchases. Plus, both cards feature interest rates well below the national average. Visit apfcu.org for complete details or to apply today.

APL FCU Tax Forms eBranch Tip

Each tax season we receive numerous inquiries from members about the tax forms for interest earned on deposit accounts (Savings, Money Market, CDs) or the interest paid on mortgages (1st Mortgages, Mini Home Equity Loans, HELOCs).

Per IRS regulations, APL FCU generates a 1099 Form for any deposit account that earns \$10 or more in interest, and a 1098 Form for any mortgage with \$600 or more in interest paid. The forms are sent out in January - electronically in eBranch to our eStatement members and by mail to our paper statement members.

If you aren't sure if you should have received a form, can't find your form, or paid less than \$600 in interest on a mortgage/home equity but wish to deduct the amount*, you can view the interest paid or interest earned by viewing your December statement.

Online Banking members may also log into their eBranch account and select a deposit or loan account to view the total interest for 2017.

For deposit accounts look for the 2017 Dividends box:

2016 Dividends	2017 Dividends
\$22.36	\$26.78

For loan accounts look for the 2017 Int Paid box:

2016 Int Paid	2017 Int Paid
\$392.85	\$264.40

*Please consult your tax advisor on the deductibility of interest charges.

TurboTax® Discount & Sweepstakes

TurboTax is once again offering a special discount to APL Federal Credit Union members this tax season. The discount is good for up to \$15 off TurboTax federal products, including TurboTax online and TurboTax downloads.

New TurboTax Live

In addition to the Deluxe, Premier and Self-Employed product options, TurboTax is introducing TurboTax Live this year. This assisted tax preparation service lets you take advantage of a nationwide virtual network of credentialed tax experts to help you with your return every step of the way. Then a Certified Public Account (CPA), Enrolled Agent (EA) or Practicing Attorney will review and approve your return before you file.



\$25,000 Payday Sweepstakes

On top of the discount on federal tax return products, you could win up to \$25,000 in TurboTax's Payday Sweepstakes. Simply start your return by February 15th using a valid email address and you will be automatically entered into the drawing. You could win the grand prize of \$25,000 or one of 12 first prizes of \$1,000.

To get started on your return, or for complete details about the TurboTax Payday Sweepstakes and refund guarantee, visit apfcu.org and click on the TurboTax link under the Services tab.

CU Scoop Upcoming Events

ANNUAL MEETING Wednesday, March 7th

The Credit Union's Annual Meeting will be held at the Main Office on Wednesday, March 7, 2018, at 5:00 p.m. The APL FCU Nominating Committee has nominated candidates to fill expiring term positions on the Board of Directors. At this time, additional nominations may only be made by petition and must be signed by one percent of the members of APL FCU. For petition requirements, contact **Kylie Burk** at 443-778-5252.

SPRING FOOD DRIVE Entire Month of April

APL FCU will be sponsoring a Spring Food Drive on behalf of Elizabeth House in Laurel. We will be collecting canned and dry goods at all three branches. Elizabeth House supports needy families throughout the greater Laurel area. They receive plenty of food donations during the holiday season, but supplies often run low during the spring when donations decrease. This food drive will ensure that Elizabeth House can support families in need during these months.



COMMUNITY SHRED DAY

Saturday, April 21st - Weather Permitting

Our next free community Shred Day will be **Saturday, April 21st from 9:00 to 11:45 a.m.** at the **Columbia Branch** located on McGaw Road. Please limit shredding materials to two boxes weighing less than 100 pounds each. No media/electronic shredding available at this event. Please visit our website on the day of the event if the weather is questionable.

