

July 2017

**Estacado**  
Federal Credit Union

# FREE GAP CONTEST!



GAP Plus policies protect the member's vehicle loan after an accident. It covers the difference between the loan amount and the current vehicle value less deductible up to 125% of the NADA retail value.

Apply **online** for a Vehicle loan today at [www.estacadofcu.com](http://www.estacadofcu.com) and **save!**

## FREE GAP Plus POLICY CONTEST

Estacado will draw one new or used vehicle loan winner per month\* to win a **FREE GAP Plus POLICY\*\*** (GUARANTEED ASSET PROTECTION) .

All eligible new borrowers during the contest will receive a **FREE CAR WASH** to **Del Norte Car Care** in Hobbs.

\* Contest is for qualified members (Equifax credit scores over 660) obtaining a new or used vehicle loan, Model years 2010 or newer and loan amount over \$10,000 with Estacado FCU between July 1st, 2017 and September 30th, 2017. Existing Estacado FCU loans do not qualify. Actual rate received is based on Equifax credit score. See Estacado FCU for more details.

\*\* A CUNA's GAP Plus policy worth \$450 will be drawn on each month-end (7/31/17, 8/31/17, & 9/29/17) for qualified loans funded in their respective months. Winning members already purchasing GAP will be refunded.



**POCKET SIZE  
CONVENIENCE**

Now with  
**MOBILE CHECK DEPOSIT!**

## REMOTE DEPOSIT CAPTURE

Need to make a check deposit, but can't make it into the branch or to the ATM?

Estacado offers **FREE Remote Deposit Capture** (RDC). Estacado's RDC is available from the Apple Store or Google Play Store Apps. The App Code is **"EFCURDC"** to sign up to enable phone deposits to your saving or checking account. RDC is only available to members with checking.

Visit us at [www.estacadofcu.com](http://www.estacadofcu.com)



# WIRE TRANSFER VS ACH TRANSFER

## Which one is better?

**They both move funds from bank to bank safely, but they work differently. Members should compare how best to send (or receive) funds using your account.**

### Speed of Transfers

- Wire transfers (Designed for single transactions) move funds from one bank to another in one business day, and once received, the funds will be made available within the same day. The process is not 100% automated. If time is of the essence, request your wire transfer first thing in the morning. (Deadline 3pm MT)
- ACH transfers (Designed for recurring payments/deposits) often take one to three business days to complete. EFCU processes ACH payments in batches throughout the day.

### Cost to Send and Receive

- Wire transfers: EFCU charges \$20 to send a wire within the U.S. Receiving a wire transfer is free (up to 2 free/month).
- ACH transfers incoming are free if you're receiving funds to your account. Sending money to friends and family using Pop Money - Account to Account Transfer is usually around \$1 depending on the amount and speed needed. Checking account and Check Free Bill Payment are required to send funds.

### Certainty and Safety

- Wire transfers are like an electronic cashier's checks, allowing you to spend or withdraw once the payment is received. Funds must be available in the sender's account before the payment is issued, and will be immediately removed from the sender's account as the request is processed.

If you receive a genuine wire transfer, you can be confident that the funds were sent – so wire transfers are relatively safe ways to get paid. However, wire transfers can be risky if you're sending money – you need to be completely certain that you know who you're sending the funds to (a wire transfer generally cannot be reversed).

- ACH transfers are also quite safe, but may be reversed for mistakes that your employer makes (if they overpay by accident) as well as fraudulent transfers out of your account. However, there are rules about when and how banks authorize reversals, so most transfers are going to stay unless there was clearly fraud or a mistake.

With either type of transfer, you may need to provide information about your bank account (your account number, ABA number, etc.) to set things up. Those details can be used to steal funds from your account, so only provide that information if you trust the recipient.

### The Process

- Wire Transfers: EFCU requires additional steps such as live signatures and require verification of wire transfers over the phone. To send a wire transfer by 3pm weekdays, you'll provide information about your account and the account you want to send funds to: bank names, account numbers, ABA routing numbers, beneficiaries name & address, and so on.
- To send an ACH transfer, you'd use much of the same information listed above (although your bank might use different routing numbers – ask member service). If you're using Pop Money (Available 24 Hours/Day) through Check Free Bill Payment, you will just need to provide the recipient's mobile phone number or email address, and the recipient will provide their bank account information separately.

**Common Uses** - Because of the differences above, wire transfers and ACH transfers are geared towards different needs.

- Wire transfers are one-time larger transfers, best when speed and certainty are crucial – otherwise why pay the fee and take the extra steps to complete a wire? A common example is a down payment on a home.
- ACH payments are good for frequent or recurring payments. If everybody involved trusts each other, it's cost effective to use this automated system. Common examples of ACH payments include monthly recurring loan payments to other institutions, employee direct deposit, automatic monthly bill payments, and moving money between your accounts to/from banks.

Your savings federally insured to at least \$250,000  
and backed by the full faith and credit of the United States Government

# NCUA

National Credit Union Administration, a U.S. Government Agency

# Mark's Remarks

Estacado FCU is expanding our services through mobile loan applications on [www.estacadofcu.com](http://www.estacadofcu.com) to better serve our members. Qualified members may apply online for a Visa or loan.



Our summer loan contest is for members obtaining new & used vehicle loans. Estacado is giving away three free GAP Plus policies (One per month valued at \$450) to eligible members from July 1st to September 30th, 2017. One winner will be drawn each month-end.

We want to thank our members for their patience during our construction. We have a new digital sign in Hobbs as well as a new roof in Lovington. We have also added the new Apollo in-office television system to keep our members informed during their office visits of all our great programs available to members.

Our success is based on our membership. Estacado is looking for new members to join our credit union family. Share the gift of credit union membership with your family, coworkers and friends. Help them save money, support their local community and improve their finances too. Thank you for being a member of your not-for-profit credit union.

The newest way  
to get and give money

**popmoney**



**Popmoney is available through  
Virtual Branch and Touch Banking!**

**Need to send money to other accounts, family, friends, or anyone you owe?**

Estacado's Member to Member funds transfers through PopMoney is available through **Touch Banking (Mobile Banking) for members with checking & Check Free Bill Payment with EFCU**. Search for "Touch Banking" at the Apple Store or Google Play Store Apps. The App Code is "EstacadoFCU" to sign up. To send money, simply click on Payments and then Pay a Person.



## **SAFE INVESTMENTS**

Available at **Estacado FCU**

- Guaranteed locked rate for the term of your certificate up to 5 years
- Fully Insured with NO chance of losing your money
- Deposits that support your local community
- Ability to borrow against regular certificates

Estacado's Certificates and Individual Retirement Accounts (IRA) Certificates are **fully insured up to \$250,000** with fixed rates from six to sixty (6 to 60) months. You can never lose your original deposit, if you hold it to maturity. We offer special features like low minimum of \$1,000, flexible due dates you can pick, and IRAs which allow new contributions. Visit our website <http://www.estacadocu.com/share-rates.html> for more info.

**Visit us at [www.estacadofcu.com](http://www.estacadofcu.com)**



## ESTACADO NEWS

- Our new Hobbs' Digital Sign project is completed. Thank you for your patience during construction.
- Loan Questions: Email our loan staff at [loans@estacadofcu.com](mailto:loans@estacadofcu.com)
- Mechanical Repair Coverage (similar to a warranty) is available to members with new loans.
- Estacado will open at 10 am on the 4th Wednesday of each quarter for Staff Training.



FREE ATM NETWORK



Find us on  
**Facebook**

For the Latest News

[www.facebook.com/estacadofcu](http://www.facebook.com/estacadofcu)

### CEO AND BOARD

Mark Roddenberry - CEO

Mike Ferrell - Board Chair

Bobby Goad - Board Vice Chair

Brenda Garcia - Secretary/Treasurer

Mary Hightower - Board Member

Lynda McGinnes - Board Member

Ricky Dunlap - Board Member

Sarah Walker - Board Member

Mailing Address & Phone Numbers

#### Hobbs Main Office

Hours: Lobby 9am – 5pm

Drive thru 8am – 5:30pm

PO Box 280

2220 N. Dal Paso, Hobbs NM 88240

575-393-1596 Fax 575-393-1598

#### Lovington Branch

Hours: Lobby 9am – 5pm

Drive thru 8:30am – 5pm

220 North Love Street, Lovington NM 88260

575-396-7727 Fax 575-396-7149

[www.estacadofcu.com](http://www.estacadofcu.com)



Estacado FCU now offers

# INDIVIDUAL GOLD SAVINGS ACCOUNTS

(IGSA) through our business partner **31P1**

Visit [www.31P1.com](http://www.31P1.com) and click on IGSA.

Use "Referred by: [estacado@31p1.com](mailto:estacado@31p1.com)" for more discounts.



## 2017 LEA COUNTY FAIR & RODEO

*Supporting Lea County*



Estacado Federal Credit Union sponsors the 2017 Fair & Rodeo through our annual Skip-a-Payment program. 50% of skip fees collected will be used to sponsor the Sale of Champions auction for the next fair & rodeo. EFCU is the 2017 Food Court, Fiddler's Contest and Junior Buckles sponsors.

## 2017 ANNUAL MEETING, ELECTIONS AND BALLOTS

Meet the Board, Supervisory Committee & Staff! Estacado Federal Credit Union's Annual Meeting will be Thursday September 14, 2017 at the Lea County Event Center Banquet Room at 6:30pm. Prizes and snacks will be provided for members.

Two Board positions (2017-2020 terms) are up for election. \*

The following two members have been nominated by our Nominating Committee:

**Bobby Goad** (Incumbent Board Vice Chair) – Bobby is an Operation Supervisor for Xcel for 35 years and has served on the Estacado Board for 7 years. Bobby has been a member since 1991.

**Lynda McGinnes** (Incumbent Board Member) Lynda is a retired Assessment Coordinator for NM Region I for over 14 years. She retired from Lovington School District after 34 years and served on the Lovington School Board for 4 years. She has been a member since 1969.

\*The nominating committee will consider petitions to run for an open Board position filed on or before Saturday, August 5, 2017. You may receive additional information regarding petition procedures by calling (575) 393-1596 X116 or writing to the Secretary, Board of Directors.

**A separate ballot (if necessary) will be mailed to eligible members.**

### HOLIDAY CLOSURES:

7/04/17..... Tuesday .....Independence Day (July 4th)

9/04/17..... Monday .....Labor Day