

## Inside This Issue

- Home Equity Line of Credit
- SECU Toy Drive
- FAFSA Support
- SECU Foundation Highlights
- Holiday Cash Account
- Member Testimonial

## Member Information

### Holiday Closings

State Employees' Credit Union branch offices will be closed for the following holidays:

#### Veterans Day

Monday, November 11

#### Thanksgiving

Thursday & Friday  
November 28 & 29

#### Christmas

Tuesday & Wednesday  
December 24 & 25

#### New Year's

Wednesday, January 1

#### Martin Luther King, Jr. Day

Monday, January 20

You may access your accounts at any time via Member Access or the SECU Mobile App. Reach Member Services Support at (888) 732-8562.

Follow us on:



## Grassroots

is a publication of the State Employees' Credit Union Marketing department. The Credit Union is a member-owned cooperative, organized to promote thrift and provide low-cost financial services. The field of membership extends primarily to employees and retirees of North Carolina's state government, public school systems, community colleges, state universities, and their immediate families.

# Grassroots

Published quarterly for over 2.8 million members of State Employees' Credit Union  
November 2024 • Volume 40 • Issue 4 • [ncsecu.org](http://ncsecu.org)



## Move up Without Moving On with a Home Equity Line of Credit (HELOC)

Today's housing market is tough. Improve, don't move by unlocking the power of one of your greatest assets — the home you already live in.

### WHY CONSIDER A HELOC?

With a HELOC, your home secures the loan, and the interest rate is often lower than unsecured types of credit. Use an SECU HELOC to fund home improvements or for other major expenses including:

- Debt consolidation
- Emergency or medical expenses
- Weddings
- Work or school costs
- And more!

### YOU CAN BORROW UP TO 90% OF YOUR PRIMARY OR SECONDARY HOME'S VALUE<sup>1</sup>, GIVING YOU GREAT FINANCIAL FLEXIBILITY.

### UNIQUE FEATURES OF SECU HELOCs

SECU HELOCs provide you with maximum value, convenience, and support. There are no application, credit report, or origination fees.<sup>2</sup> You can conveniently access your funds by requesting an advance via the SECU Mobile App, online through Member Access, at your local branch, or by contacting the Lending Contact Center.<sup>3</sup> Plus, your HELOC can be used as overdraft protection for your SECU Checking Account.<sup>4</sup>

### ACCESS THE FUNDS YOU NEED FOR WHAT YOU WANT TO DO NEXT

Visit your SECU branch, [ncsecu.org/loans/mortgages/heloc](http://ncsecu.org/loans/mortgages/heloc), or call (888) 732-8562 to learn more.

<sup>1</sup> Properties must be located in North Carolina, South Carolina, Virginia, or Georgia. Manufactured homes cannot serve as collateral. Property insurance is required.

<sup>2</sup> Fees payable to third parties to open the line of credit generally range from \$0 to \$1,850. Processing fees on lines of credit secured by property in Georgia, Virginia, and South Carolina may be higher than for property in North Carolina, and not all fees can be waived. An itemization of these fees is available upon request. A mortgage loan specialist can assist you in determining the fees in your area.

<sup>3</sup> Members may borrow against their available credit line, up to the maximum line amount, for 15 years, subject to the terms of the account agreement. After the draw period ends, regular payments will continue until the loan is paid in full.

<sup>4</sup> Overdraft transfers made from home equity lines of credit are considered loan advances. Transfers can be made up to 100% of the unused line of credit plus \$200. Fees may apply. See the Overdraft Transfer Services page online for more details.



## SECU's Annual Statewide Toy Drive is Now Underway

We hope you'll join the effort to support our third annual statewide Toy Drive, and help us spread joy and excitement to North Carolina children and families during the holiday season.

To donate, please bring new, unwrapped toys or books to your local SECU branch through December 6. Items collected will be delivered through our collaborative efforts with local charities and organizations.

Through SECU's annual Toy Drive we have collected and delivered thousands of toys in our communities across the state.

"Our SECU Toy Drive is an amazing demonstration of who we are and the care, concern, and passion we have for our fellow

North Carolinians. This event brings the community together through the common bond of 'People Helping People®' and touches the hearts of so many around the state," said Leigh Brady, SECU president and CEO.

Your donation recognizes North Carolina children who may not otherwise receive something special during the holidays. We thank you in advance for your participation and generosity!

---

## Navigate College Financial Aid with Free Help from SECU

If someone in your household plans to attend college, SECU can help you prepare the Free Application for Federal Student Aid (FAFSA®). Here's what you need to know and how we can assist:

### WHY IS FAFSA IMPORTANT?

To help cover the costs of higher education, many seek grants, loans, and work-study opportunities. To be eligible for any Federal and most state financial aid programs, incoming students (or their parents) must submit a FAFSA before each school year.

### HOW DOES SECU HELP WITH FAFSA?

It's essential to submit a complete and accurate FAFSA, and SECU can help. Throughout January, members can receive free assistance at their local branch or over the phone, no appointment necessary. Let us help you avoid the mistakes that cause delays and might limit your eligible aid.

### HOW DO I PREPARE?

Each student AND one parent must have a Federal Student Aid ID (FSA ID) from the Department of Education. Go to [studentaid.gov/fsa-id](https://studentaid.gov/fsa-id) to create an FSA ID.

### WHAT DO I NEED TO COMPLETE MY FAFSA?

When speaking with an SECU employee, have the following ready (some may not be applicable):

- FSA IDs
- StudentAid.gov account login information
- Social Security numbers
- 2023 tax returns
- Current balance of cash, savings, and checking accounts
- Records of child support received
- Net worth of investments, businesses, and farms

If you have questions, contact your local branch or call Member Services Support at (888) 732-8562.

# SECU Foundation: Recent Project Highlights



## LEAD FOR NORTH CAROLINA

SECU Foundation renewed its support of Lead for North Carolina (LFNC), a post-graduate fellowship program at the University of North Carolina (UNC) at Chapel Hill School of Government. The \$1 million grant will help fund placements for up to 150 LFNC SECU fellows in paid local government fellowship positions over a five-year period.

Launched in 2019, LFNC was the Foundation's first venture in education funding for graduate students. The program recruits, trains, and places promising young leaders in fellowships to strengthen local governments, support communities, and create a new generation of public servants.

The Foundation's grant will help ensure program growth, doubling the more than 100 young leaders placed in high-impact LFNC fellowships in 90 organizations to date.



## CARING HOUSE

SECU Foundation provided Caring House with a \$3 million challenge grant for the construction of an addition that will more than double the capacity of its Durham-based hospitality home. The non-profit serves more than 700 patients, who, along with their caregivers, travel each year for life-saving treatments at Duke Cancer Institute.

Funding for the Caring House expansion builds upon the success of SECU Foundation's flagship project that was approved nearly 20 years ago for the SECU Family House in Chapel Hill. Since then, the Foundation has helped fund similar facilities in Winston-Salem and Wilmington in response to an overwhelming demand for hospitality house services.

Learn more about SECU Foundation projects at [ncsecufoundation.org](http://ncsecufoundation.org).



## Plan ahead, stress less in 2025.

With the 2024 holidays in full swing, we hope members who saved for the season using their Holiday Cash Club Account are now enjoying the benefits of planning ahead.

You can do the same for 2025, starting today! With a dividend-earning<sup>1</sup> Holiday Cash Club Account, you can help keep next year's holiday budget on track.

- No minimum opening deposit or monthly maintenance fee
- Make deposits now through October 2025
- Conveniently fund through Payroll Deduction<sup>2</sup> or Funds Transfer

To open a new Holiday Cash Club Account or to replenish an existing account, visit your local branch, contact Member Services Support at (888) 732-8562, or visit us online today.

Federally Insured by NCUA.

<sup>1</sup> Dividends are compounded daily and paid monthly. On the last business day of October, your account balance is automatically transferred to your specified SECU Checking, Share, Money Market Share, or CashPoints® Global (CPG) Account.

<sup>2</sup> Payroll Deduction is only available to members employed by the State of North Carolina.



## 2024 Annual Meeting and Board of Directors Election

The SECU Annual Meeting and Board of Directors Election was held October 8, 2024 in Greensboro, N.C. To view our 2024 Annual Report and Board Election results, please visit [ncsecu.org](https://ncsecu.org).

“That sense of community, of service, of just knowing that someone is there for you. That’s what makes this place special.”

**Samuel**  
Advisory Board member

“Their rates, their support, and how they make you feel really can’t be beat.”

**Heidi**  
SECU member


“There’s a special feeling you get when you walk into the Credit Union. It’s something I don’t think I’ve ever felt anywhere else.”

**James**  
Advisory Board member

**“As a direct result of your personal attention, we are in a much better financial position. YOU are another important reason that State Employees’ Credit Union is the absolute best financial institution in the state of North Carolina!”**

**Clayton and Linda**  
SECU members

## Financial Condition

State Employees’ Credit Union®  
 *There is a Difference!*

August 31, 2024 (Unaudited)

	YEAR 2024	YEAR 2023
<b>ASSETS</b>		
Cash, Investments	\$ 20,636,370,696	\$ 16,454,645,966
Loans to Members	34,327,489,900	32,325,612,706
Accrued Interest Receivable	161,756,858	162,517,368
Property and Equipment	1,217,188,984	1,246,538,409
Deposit for Insurance of Accounts	413,631,443	426,400,072
Other Assets	229,214,348	195,136,069
<b>Total Assets</b>	<b>\$ 56,985,652,229</b>	<b>\$ 50,810,850,590</b>
<b>LIABILITIES &amp; RESERVES</b>		
Checking Accounts	\$ 7,019,634,334	\$ 7,120,537,381
Share Accounts	39,640,359,398	37,848,373,730
Total Accrued Expenses	79,453,841	41,981,651
Other Liabilities	5,365,958,524	1,705,109,673
Reserves/Undivided Earnings	4,880,246,132	4,094,848,155
<b>Total Liabilities and Reserves</b>	<b>\$ 56,985,652,229</b>	<b>\$ 50,810,850,590</b>