



# THE SHEAF

Spring 2020

## Accessing your accounts without going to a branch

As the COVID-19 situation develops, we may need to partially or in the situation of a government shutdown completely close our branches. However, AgFed will remain open for business, and there are many convenient ways to access your AgFed accounts 24/7 without making the trip to a branch.

**Visit [www.agfed.com](http://www.agfed.com)** for the most up-to-date branch hours, closings, and other information.

**Online banking** is available 24 hours a day, and you can check balances, transfer funds, make loan payments, pay bills, and much more! If you haven't signed up yet, click the yellow "Login" button on our website then click "Enroll".

**With Mobile Banking**, you can do all the above plus deposit checks using your phone's camera. Just look for the AgFed App in Google Play or the Apple Store.

**24/7 Telephone Banking:**  
Audio Response Teller (ART) at (202) 488-3130 or (800) 872-AFCU (2328)  
**24/7 member services:** 202-479-2270  
**24/7 loans by phone:** 888-451-5626

### **We're here to help.**

Tech questions? Use the video tutorials on our home page to learn how to use online banking, Mobile Banking, Online Bill Pay, PopMoney®, and more.

If you're facing a dilemma, please call us or email [members@agfed.org](mailto:members@agfed.org).

## Our new and improved Mobile Banking app is coming soon!

AgFed is excited to announce that our updated mobile banking app will go live soon! In order to take advantage of improved mobile functionality, prior versions of the app will no longer be supported.

With the updated app, you will have popular features at your fingertips, including:

- New Landing Page & Mobile Account Summary
- Redesigned Look and Feel
- Quick Menu Options (Accounts, Payments, Transfers, Deposits, More Options)
- Performance Improvements
- Streamlined Biometric Login
- Fast Balances' to view accounts without signing in

We look forward to serving you better with our new and improved Mobile App and can't wait for you to use it!

# See you soon at the USDA Farmers Market

The USDA Farmers Market is returning on Friday, May 1st and will continue every Friday until the end of October. The market is located outside the USDA Headquarters on the corner of Independence Ave. and 12th St. S.W. in Washington, DC. Come check out the local vendors and visit AgFed's tent for games, giveaways and promotions!



COMING SOON

## CardControl: New Debit Card App

AgFed is pleased to announce an unprecedented benefit for our debit card holders. We're introducing CardControl, which lets you manage your debit card by remote control from your smartphone. In addition to letting you turn your cards on and off whenever you choose, CardControl lets you control when, where and how they're used. It can even provide instant updates to help manage your budget and help identify and stop potential fraud from happening. CardControl will be available for download this spring at the Apple App Store or Google Play Store.



## Before you buy that new car...

Always call your car insurance BEFORE you buy a new car. People often forget car insurance is different for each vehicle type. Make sure your new car payment & insurance premium fit in your budget before you buy.

Visit [www.agfed.org](http://www.agfed.org) and use our auto buying center calculator to run the numbers yourself. This will help you choose incentives, avoid gimmicks, and understand the impact of different loan terms.

BEFORE you visit a dealership, get PRE-APPROVED at AgFed! A Pre-Approval puts you in the driver's seat during price negotiations. It will also prevent you from falling prey to dealer tricks or going outside your budget.

Know your car's Trade-In Value BEFORE you visit a dealership. This will help you get the most for your trade. Visit [www.nadaguides.com](http://www.nadaguides.com)

and [www.kbb.com](http://www.kbb.com) to determine your trade-in value.

Focus on PRICE; Not Payments. Dealers can easily make a vehicle out of your budget fit into your monthly budget by extending loan terms & other tricks.

Should You Lease or Buy a Car? With rates as low as they are, it usually makes more financial sense to buy a car. Plus, imagine no car payments for 6 months, a year, 2 years... If your car payment is \$300, that's \$3,600 per year you could save! If you LEASE a car, you'll never enjoy that money. Leasing guarantees you'll ALWAYS have a car payment.

Buying a Pre-Owned Car? Have the vehicle inspected by a trusted mechanic BEFORE you buy. Dealerships may offer a short-term warranty, but if you buy from a person, you are buying "as-is".



## CHAIRPERSON'S CORNER

# Spring Forward

"Spring Forward" is an expression used in association with Daylight Savings Time. As we embark on a new season of warmer days, let us remember how this can be reflective in our daily lives. Spring is the time of year when the earth wakes up from its long winter nap and awakens us to lush new greens and beautiful blooming flowers. The newness of life brings forth a fresh vitality in the world reminding us that everything has a fresh start.

The credit union's fresh start began in 1934 in Washington, D.C., and has grown its membership to over 25,000 members and seven branches. Currently, the credit union is going through a physical renovation of its main branch and will soon roll out a new mobile application. In addition, we are constantly upgrading our technology to enhance your financial banking experience as well as offer competitive rates and new products. Lastly, the credit union believes in "paying it forward" through our more affordable loans, as well as "giving it back" through the activities of the AgFed foundation. The foundation's activities include assistance after tragic events, distributing school supplies in the D.C. metropolitan area, scholarships as well as providing assistance to veterans.

As you "spring forward" into the new season, we hope you take advantage of fresh offerings the credit union has to provide and let us know how we can better serve you.

Sincerely,  
Elard J. Phillips, Chairperson,  
AgFed Board of Directors

# When to Get a Secured Credit Card

Secured credit cards work just like regular credit cards, and you make purchases and payments as usual. But there's one big distinction — with a secured card, you have money in your account already in case you cannot repay the balance.

The secured funds are equal to the limit of the card. For instance, if the secured credit card has a \$500 limit, your financial institution will put a hold on \$500 in your account (these can be funds in your Savings, a Certificate Account, etc. – exact rules will vary by institution). While this \$500 is still in your account, it is not available for you to spend. Should you not be able to make your credit card payments, your financial institution uses these funds to cover your debt.

While secured credit cards aren't right for everyone, they are the perfect choice in the following three situations:

### 1. You're Rebuilding Your Credit

All kinds of life events from losing a job to having a death in the family can lead to excessive amounts of debt, and if you've filed bankruptcy, you are certainly not alone. Luckily, there are all kinds of ways to rebuild your credit after a bankruptcy, and a secured credit card can help with the process.

When you take out a secured credit card, the financial institution that issued the card updates your credit report with the credit limit, the amount spent, and whether or not you make your payments on time. If you pay your monthly bills on time, your credit history and your score will start to improve.

### 2. You Want to Avoid Overspending

If you don't have a lot of credit lines on your credit history, a secured or traditional credit card can help you establish a credit history. In fact, a lot of financial advisors suggest taking out a credit card and using it for small

purchases, such as gas for your car, and paying off the balance every billing cycle. However, this feat can be hard to accomplish with a regular credit card. With a regular card, there is always the temptation of overspending.

In contrast, if you have a secured card, you know that you aren't getting into debt over your head. The funds to pay off the card have been set aside, so you know that even in a worst-case scenario, you can always pay off your credit card.

### 3. You Want to Teach Your Teen About Credit

Finally, a secured credit card can be a great way to teach teens how to use credit responsibly before they head off to college or out on their own (NOTE: You must be 18 years old to have a credit card). Due to the prominence of online shopping and in-app purchases, most teens want to have their funds available on plastic, but with a traditional card, there is always the threat of overspending. However, if you set up a secured credit card for your teen, you can be certain they can't spend beyond the set limit. They can only spend up to the amount already secured in their account. This arrangement can allow your teen to test drive a credit card without having all the responsibilities associated with a traditional card.

### We're Here to Help!

If you have questions on Secured Credit Cards or would like to learn more about this beneficial credit-building tool, give our 24/7 member services a call at 202-479-2270 or email us at [members@agfed.org](mailto:members@agfed.org).

## CONTACT US

**24/7 Member Services:**  
202-479-2270

**24/7 Online Banking**  
www.agfed.org  
Email us: members@agfed.org

**24-hour Loan by Phone:**  
(888) 451-LOAN (5626)

**24-hour Telephone Banking:**  
A.R.T. (Audio Response Teller):  
(202) 488-3130 or (800) 872-2328

**Mailing Address:**  
P.O. Box 2225, Merrifield, VA 22116-9998



**"I'm looking for something 'green' with just the right amount of mean."**

AUTO LOANS

There's an  
**AgFed**  
loan for that.

**BEFORE VISITING A BRANCH**  
Please visit [agfed.org](http://agfed.org) for all updates on branch hours and status

**USDA South Building Branch**  
1400 Independence Ave., SW, RM SM-2  
Washington, DC 20250

**USDA Cafeteria Branch**  
1400 Independence Ave., SW, RM 1218  
Washington, DC 20250

**George Washington Carver Center Branch**  
*Temporarily closed due to renovations in the building, this branch has relocated to BARC West.*

**BARC West Branch**  
10300 Baltimore Ave., Bldg. 003, RM 327  
Beltsville, MD 20705

**Patriots Plaza Branch**  
*Restricted Public Access*  
355 E Street, SW, Suite 3-190  
Washington, DC 20024

**Riverdale Branch**  
4700 River Road, RM 1C09  
Riverdale, MD 20737

**Smithsonian Branch**  
Smithsonian Castle, RM B-10  
1000 Jefferson Drive, SW  
Washington, DC 20560



# AgFed

## Credit Union

Your Partner for Life

## USDA South Building Branch Remodel

AgFed is pleased to announce that the South Building Branch is getting a facelift and we can't wait for you to see it! We will be holding an open house early this summer for you to see the big reveal, meet the staff and board of directors and enjoy light refreshments. Stay tuned for more details!



**"I'm ready to get control of these bills."**

PERSONAL LOANS

There's an  
**AgFed**  
loan for that.

