

LANGLEY TODAY

SUMMER 2020

AT LANGLEY,
YOU MATTER

MESSAGE
FROM THE
PRESIDENT/CEO

LANGLEY &
ODU ALUMNI
PARTNERSHIP

LANGLEY
EXPERIENCE
SURVEYS

Langley

Save, Borrow & Spend Wisely

langleyfcu.org

MESSAGE FROM THE PRESIDENT/CEO

As the second half of 2020 begins, I felt it was important to reflect on the first half of the year and reassure all members that Langley is here for you. The things we have seen and experienced in the last six months have generated as much fear, uncertainty, sadness and distress as anything I have experienced in my career.

In March, as the COVID-19 virus spread, we began moving employees to work from home, closed branch lobbies and increased our capacity to serve members over the phone and online.

We immediately advanced member loan payments, created an Emergency Relief Loan and suspended penalties for early withdrawals on Certificates of Deposit. We also ensured the quick distribution of the Economic Impact Payments (stimulus checks) as the funds became available.

On May 18th, we reopened branches with new social distancing guidelines in place to protect members and employees. Shortly thereafter, the country plunged deeper into distress with the senseless killing of George Floyd and the subsequent demonstrations and protests.

At Langley, we respect and support all our members. However, the pain that our black community is experiencing is foremost on our minds. We strongly oppose racism and support social justice for all. We will continue to look inward to ensure that our organization and culture embrace diversity and inclusion to better serve all members.

We could not have supported you in this crisis without the exceptional efforts of our employees. The Langley team showed that their hearts and minds are committed to serving you, no matter the circumstances.

Stay safe and thank you for being a Langley member.

Tom Ryan, President/CEO

LANGLEY AND ODU ALUMNI ASSOCIATION FORM PARTNERSHIP



Langley and the ODU Alumni Association (ODUAA) have partnered to provide ODU Alumni with two exclusive products - an ODU Alumni branded Signature Cash Back VISA, featuring a new contactless payment feature, and discounted Student Loan Refinance rates.

The ODUAA branded Signature Cash Back VISA provides an opportunity for ODU Alumni to tap, insert, or swipe for everyday essential goods with ODU Pride. ODU Alumni will also earn cash back on gas, groceries, and wholesale club purchases, as well as 5% cash back on various categories each month, upon activation.

If you or anyone you know is a member of the ODU Alumni Association and want more information about the student loan refinance discounts, visit LangleyFCU.org/student-loan.

More information, including an online application, will be available for the ODUAA Cash Back VISA August 2020. Stay tuned for more information on how you can get your ODUAA card.

GET ON THE WATER

Summer is here and now is the chance to find the right boat type for your summer adventures. A boat provides the perfect setting for continuing to practice social distancing and spend time with family. This also provides an opportunity to get some fresh air and Vitamin D! Whether you decide to go on weekly fishing trips or even head out on the open water to a campground - Langley is here to help with financing your new or used boat! With rates as low as 4.49% APR*, one of our lending specialists is ready to discuss financing your new vessel today!

*This (APR) Annual Percentage Rate is based on a credit score of 740 or better based on creditworthiness, so your rate may differ. This rate applies to 2015 - 2021 year models. Term for 4.49% APR is up to 180 months. Rates and terms are subject to change at any time without notice. A \$50,000 loan at 4.49% for 180 months would have monthly payments of \$382. Credit is subject to approval. APRs and payments may vary for other loan amounts.



UPDATE YOUR EMAIL ON FILE!

Stay informed about important information from Langley by updating your email address within online banking. Speak with a member representative to ensure your information is current.



SWAPPING YOUR EXPENDITURES DURING THE PANDEMIC



The COVID-19 pandemic has forced many of us into financial situations that we could never have predicted. Country-wide shelter-in-place orders have left many without work, and businesses without customers. Now more than ever,

it's important to think about the way we spend or save every dollar we make. In some cases, the quarantine orders have given us an opportunity to shift how we are spending money while staying at home. Below are our favorite tips on swapping what you spend your money on during the pandemic.

Make A Pandemic Budget We always suggest regularly updating your budget, but especially when you are hit by an unexpected financial or life change, such as the pandemic. Since your income may be different, now is the perfect time to go through your budget and see where you can swap or remove costs due to shelter-in-place orders. Figure out as close as possible what your income is, and if there are any unnecessary costs that you can cut or freeze during this time. Expenses to consider cutting from your budget completely (albeit temporarily), include:

- Monthly subscriptions
- Recreational membership fees, such as gym memberships and kid's activities
- Extraneous entertainment costs that you would normally spend at the movie theaters, bars, concerts, or amusement parks
- Gas and public transportation costs
- Any bills that can be put on forbearance or deferred due to the pandemic such as consumer credit or student loans (make sure to check with your bank or credit union to see what options are available to you)

Many companies are already offering membership freezes or insurance rebates due to the pandemic. If there are any services you can't access due to the quarantine, make sure you aren't spending money on it.

Make Smart Spending Swaps Now that you have cut costs, you need to decide where to put the money you have saved. If you are still having trouble making your expenses, any extra money should go to housing, food, and utility costs first. However, if you feel like you can spare extra each month, there are some financially smart places to put your money:

- Traditional savings account
- An emergency savings account
- Auto maintenance
- Paying off debt
- More stable investments (talk to a financial advisor)

By making smart choices, the pandemic does not have to be the financial pitfall it may appear to be.

* From our partners at BALANCE! To read more, visit LangleyFCU.balancepro.org

GET CASH BACK NOW AND SAVE FOR LATER



Earning cash back is easy when you use a Signature Cash Back VISA. You can earn 5% cash back on various categories each month upon activation. You also earn unlimited cash back on your essential goods, including 3% on gas, 2% on groceries and wholesale club purchases, and 1% on everything else.

Redeem Cash Back with Ease No more 'redeeming your rewards' with a Signature Cash Back VISA. Get immediate access to your cash back, which is deposited directly into your savings and not through a rewards app.

Reduce your Fees Stop paying those pesky annual fees when you get a Signature Cash Back VISA and take it on your next trip with no foreign transaction fees for out-of-country purchases.

Statement Credit Earn a \$50 statement credit* when you spend \$1,000 within the first 90 days of account opening.

Start earning the cash back you deserve by applying for a Signature Cash Back VISA today!

*Annual Percentage Rates are variable and determined by credit history. Signature Cash Back VISA credit card holders will receive 3% cash back on gas purchases, 2% cash back on in store grocery and wholesale club purchases and 1% cash back on all other purchases. Annual Percentage Rates (APR) for cards are variable and determined by credit history, subject to approval. The Langley Signature Cash Back credit is applied to your savings account and shown on your statement. *The \$50 credit will apply to the next billing statement following the point when the spend threshold of \$1000 spending is reached.

Up to 2 Months, Payment Free!

RATES AS LOW AS

2.24% APR*

PAYMENTS AREN'T DUE FOR UP TO 2 MONTHS**

FINANCE A CAR WITH LANGLEY TODAY!

*Rates based on creditworthiness, so your rate may differ. This (APR) Annual Percentage Rate applies to 2015-2021 year models. Term for 2.24% APR is up to 48 months. Rates and terms are subject to change at any time without notice. A \$15,000.00 loan at 2.24% for 48 months would have monthly payments of \$327.**Interest will still accrue.

LANGLEY IN YOUR COMMUNITY

LANGLEY SUPPORTS HAMPTON ROADS AGENCIES THROUGH COVID-19

Langley and the Langley for Families Foundation have donated a total of \$236,500 to the Hampton Roads community during the COVID-19 pandemic. Shortly after Virginia's stay-at-home order, Langley For Families Foundation started an internal, virtual food drive through YouGiveGoods.com, which allows people to make monetary donations to purchase food supplies for the Foodbank. In only one week, Langley employees donated \$7,000, enough to purchase 2,024 pounds of food. The donation was delivered to Virginia Peninsula Foodbank the following week.



“We’re grateful to Langley for their financial gifts and continued service to the community. These funds will help those in our community who have been negatively impacted by COVID-19.”

– **Liz Hyde, Senior Director of Development for United Way of the Virginia Peninsula**

Additionally, the Foundation has donated net proceeds of its charitable cash raffle to organizations on the front lines helping individuals and families recover from COVID-19. The May 4 raffle was donated to local United Way Agencies' COVID-19 Emergency Funds. United Way of the Virginia Peninsula and United Way of South Hampton Roads each received an \$18,500 donation. The agencies are providing immediate financial assistance to individuals and families affected by the coronavirus and the resulting financial impact.

The June 1 raffle net proceeds, a total of \$37,000, was donated to four Hampton Roads domestic violence shelters – Avalon Center, Samaritan House, Transitions Family Violence Services, and YWCA of South Hampton Roads. As these organizations serve current and new victims and adapt to social distancing recommendations, they are facing unexpected costs, including additional hotel rooms, higher operating expenses from residents staying home, and an increased need for services.

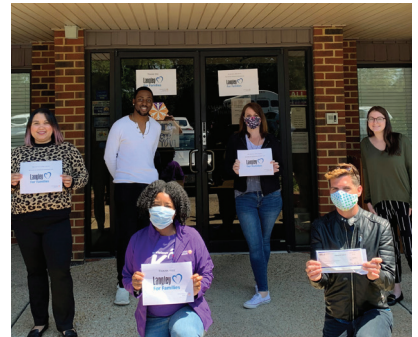
Both the Credit Union and Foundation have donated over \$155,000 in grants to local organizations. Some of the recipients include American Red Cross of Coastal Virginia, Peninsula Rescue Mission, ForKids, LGBT Life Center, Union Mission, and Bon Secours Health Foundation.

Bon Secours Hampton Roads Foundation received \$10,000 to support ongoing COVID-19 efforts and to purchase equipment and personal protective equipment for staff. Bon Secours Health System has five Hampton Roads hospitals/medical centers at Southampton Memorial, DePaul, Harbour View, Mary Immaculate and Maryview.

ForKids also received \$10,000 to support those impacted by COVID-19's economic hardship. Its Housing Crisis Hotline received the highest number of calls in one day in April. Hotline staff answered 512 calls and returned 165 voice messages from people in need throughout Hampton Roads. These funds will help ForKids quickly find housing for families experiencing homelessness and additional support services.



Langley employees hosted a virtual food drive and donated 2,024 lbs of food to the Virginia Peninsula Foodbank.



Samaritan House staff show their appreciation for recent grants supporting their mission to foster personal safety, growth, and self-sufficiency.



The Denbigh Branch shows their support of local hospital heroes at Bon Secours Mary Immaculate Hospital.

TO GET INVOLVED, DONATE, OR APPLY FOR A GRANT, VISIT
LANGLEYFORFAMILIES.ORG

Langley 
For Families

langleyforfamilies.org

INTRODUCING THE LANGLEY EXPERIENCE MEMBER SURVEYS

At Langley, our teams are driven by the desire to provide The Langley Experience with each interaction. Our vision is to Improve members' lives by helping them Save, Borrow, and Spend Wisely. We are constantly looking for ways to provide our members with the very best experience.

Your input has been valuable in helping us provide a better banking experience with your best interest at heart. To better serve you, we want to give you a new way to provide feedback, more regularly, about how well we are taking care of you and your family. That's why we are excited to roll out an ongoing series of short surveys that will bring your voice even more closely into our organization.

The surveys will be distributed by email, focusing on your overall relationship and triggered by interactions with us. Each survey will take less than 5 minutes of your time and responses will be shared with all levels of our business. Depending on your activity, most members will receive one of these surveys once or twice a year on average, but no more than once per quarter.

Surveys may include questions about:

- Your overall member experience
- The experience you had joining the credit union, if you're a new member
- A new account or loan you opened recently
- Your use of online or mobile banking, or interaction at one of our ATMs
- A call you made to our Contact Center

We want to assure you that security is one of the top priorities at Langley. You will never be asked to provide any personal or account information in our surveys. Surveys will be sent by our partner, Medallia, on our behalf.

Your thoughts matter, your feelings matter, so let your voice be heard! We look forward to receiving your responses. If you have any questions about these surveys, please email feedback@langleyfcu.org

FLEXIBLE COLLEGE FUNDING

As we all know too well, the ongoing coronavirus pandemic has left no part of society untouched. Given the uncertainty of whether colleges will re-open this fall for in-person classes, coupled with the new financial challenges brought on by the pandemic, many families are facing difficult decisions in the coming days and weeks. **That's why Langley has developed several solutions to help you.**

Resource Hub With all of the misinformation, we want to provide some clear guidance on topics relevant to our college-bound families and members. With information ranging from college planning during the pandemic to advice on negotiating with a college for more financial aid, our hub is full of helpful, relevant information. To learn more about this option, visit LangleyFCU.studentchoice.org/resources for more information.

Flexible College Funding Apply now, borrow later. We know that determining your fall college funding needs may be a challenge. Don't worry – with our private education line of credit, we've got you covered. Even if you're unsure of the college you'll be attending or the exact loan amount you may need, you can establish your private education line of credit¹ today. Then, once your plans have been finalized, you can come back to request the exact funding you need. Visit LangleyFCU.studentchoice.org/find-a-loan to find a loan that best meets your needs.

Personalized Support Our College Access & Repayment Counselor can provide personal, one-on-one consultation for all of your financial aid questions. Whether you're a parent, high school student, or college graduate entering loan repayment, our counselor can walk you through the necessary steps to make smart decisions about paying for college – and beyond. Set an appointment with a counselor by visiting LangleyFCU.studentchoice.org/plan-for-college/college-access-counselor

¹Subject to credit qualification and annual credit review. Must meet school's Satisfactory Academic Progress (SAP) requirements. Approved schools subject to change without notification.

THE LANGLEY EXPERIENCE

- Be kind, people come first
- Do the right thing
- Innovate, make it easy and deliver value
- Together, we make a difference

Revamp Your Space!

RATES AS LOW AS

2.99% APR*

OPEN YOUR HOME EQUITY LINE OF CREDIT TODAY.

*The Annual Percentage Rates (APRs) are fixed rates with a LTV of 80%, and will not increase during the life of the loan. Rates and terms are subject to change without notice. Available to members with a credit score of 600 or better depending on credit qualifications. Credit is subject to approval. Some restrictions may apply. Property insurance, and if applicable, flood insurance is required. Possible tax advantages, consult your tax adviser.

RETIREMENT PLANNING WITH LANGLEY INVESTMENT SERVICES

A solid plan will help you toward a happy retirement. Working with an experienced financial professional, can help you gain confidence about your retirement.

Are you feeling confident about your retirement? Is your family aware of your plans?

Let's get together to structure or review your plan. Many life factors, from inheritances to changes in health, may require an adjustment. Not only can we discuss implications, we can also look at specialized resources like an estate attorney or CPA for detailed tax guidance.

Together we can share your plan with those you love so you're all better prepared for major transitions. Contact the office to build or review your plan, and if you have family or friends in need of a plan or financial check-up, please feel free to pass along this information.

Securities and insurance products are offered through Cetera Investment Services LLC (doing insurance business in CA as CFG STC Insurance Agency LLC), member FINRA/SIPC. Advisory services are offered through Cetera Investment Advisers LLC. Neither firm is affiliated with the financial institution where investment services are offered. Advisory services are only offered by Investment Adviser Representatives. Investments are: *Not FDIC/NCUSIF insured *May lose value *Not financial institution guaranteed *Not a deposit *Not insured by any federal government agency. 11742 Jefferson Ave Ste 12, Newport News, VA 23606

HOMEOWNERS GUIDE DURING HURRICANE SEASON

In the event that a hurricane hits, homeowners are often left wondering what steps they should take to ensure that they and their loved ones remain safe. When severe weather threatens a home, follow these emergency tips:

1. Make sure cell phones are fully charged.
2. If you have time, take a detailed inventory of your valuables, including photos or video of possessions that might be lost or damaged.
3. Plan how to communicate with friends and family if you lose power and notify contacts in safe areas of your whereabouts.
4. Ensure that you have a list of important contacts handy: family members, neighbors, insurance company, and emergency resources.
5. Take shelter in an interior room away from windows or glass doors.
6. Listen to the radio for weather-related updates, emergency alerts and evacuation orders.
7. If you are instructed to evacuate, do so quickly and safely. Have an emergency evacuation plan in place for both people and pets and be sure to bring along all important documents.
8. Once the storm has passed, be aware of flood warnings, damaged power lines and scattered debris.
9. Check food for spoilage, and boil municipal drinking water, if necessary.

Don't be caught off-guard in an emergency hurricane situation. Keep these tips in mind to minimize tragedy in the event of a hurricane.



Save Money on Insurance
AUTO, RENTERS, OR HOMEOWNERS

OLD **SPEAK TO ONE OF OUR AGENTS TODAY!**

Langley Insurance Agency

FUNDS AVAILABILITY

Effective July 1, 2020, our **Funds Availability Policy is changing.** We are increasing the amount we make available for withdrawal by checks not subject to next day availability from \$200 to \$225. In addition, the amount available for withdrawal on exception holds for large deposits, new accounts, and repeated overdrafts will increase from \$5,000 to \$5,525. This change is made in accordance with Federal Regulation CC.

TRANSFERRING FROM A SAVINGS ACCOUNT

Good News! To help you Save, Borrow & Spend Wisely, Langley is eliminating transfer restrictions for Regular savings, Money Market Savings, U-Win Savings and Langley Saves accounts. You now have unlimited access to your savings accounts, including the ability to transfer funds to your checking account.

Fee for Overdraft Protection from Savings If your savings account is designated as overdraft protection and you do not transfer funds to your checking account to cover an overdraft, we will do it for you. We will transfer funds from the designated savings account for the exact amount you are overdrawn in checking. We will charge you a \$5 fee for each overdraft transfer we process on your behalf. The changes are effective September 1, 2020. We would encourage you to ensure funds are on deposit in your checking account prior to items being presented for payment. Members that have set-up a line-of-credit as overdraft protection will continue to have free access for this protection.

