

A quarterly publication for our member/owners

First Quarter 2023

Too much holiday debt? Your credit union has your back

By Rod Garza Chief Executive Officer

elcome to a new year Jay Wang.

By now we have had our holiday fun, and perhaps sheepishly realized that we may have once again overdone the frivolity with too much eating, drinking, and spending.

Your credit union does not want debt to cause you to start the new year with undue stress. We want to help you get to a comfort level with these few tins:

1. Talk about debt to family and friends to help fight depression, and access the live financial counselor available to you on our *www.swsfcu.org* web page.

Click on the **Learn More** button on the "Introducing Balance" slide. From that landing page, click on the "Visit Balance Today" button to talk to a live financial counselor who can help you plan your strategy. They will tell you not to stress but to plan.

To keep things in perspective, you still have your family, friends, and health. Focus on the good things in life and plan. You need to be optimistic to make positive changes.

- 2. You will also be instructed to face the problem instead of hiding it.

 Respond to bill collector calls and be rational and in control. Doing nothing is tempting, but fighting inertia is more positive. Calling the Balance counselor for help is your first positive step. Take control.
 - 3. Finally, prioritize your spending so you don't repeat your credit woes.

Continued inside







— SWSFCU mission statement —

Budget now for a successful financial year

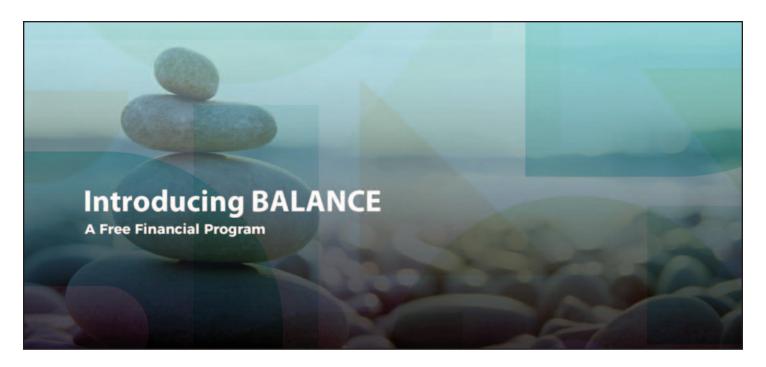
If you used this form last year, now is a great time to update your financial data and see how much you improved from 2021.

If you didn't use this form last year, take the time to log

in 2022's financial information and compare it to 2023 this time next year.

Call us if you need financial planning assistance. We're here to help you enjoy a healthier financial future!

| MONTHLY IN | COME | MONTHLY FIXED E | XPENSES |
|--|----------------|---|----------------------------|
| Yourself: Gross salary \$ Less deductions \$ (federal/state/city taxes, FICA, medical/dental, etc.) Take-home pay \$ | | (second mortgage, home improvement loan, vacation home, homeowner association fees, assessments, other) \$ Taxes (federal/state/city) \$ | \$ n, |
| Spouse: Gross salary \$ Less deductions \$ Take-home pay \$ Commissions, tips, bonuses \$ New profit from any second business farm, trade, rentals, sale of assets, other Interest/dividends from savings, bonds, stocks, notes, CDs, other Income from alimony, child support, maintenance Social Security, annuities, pensions, veteran's benefits, other | | vehicle loans (auto, RV, boat, cycle, other) Other loans (credit lines, personal debts, furniture, appliances, other) Insurance premiums (homeowner, renter, vehicle, personal property, health, life, disability, other) Support/Maintenance (child care/support, pet care, alimony, relatives, other) Tuition, memberships, contributions, dues Short-term savings (money market, Christmas/Vacation Club, other) Long-term savings (employer or private pension, IRA, SEP-IRA, Keogh, etc. | \$ \$ \$ \$ \$ |
| Life insurance, disability, unemployment benefits | \$ | MONTHLY VARIABLE | EXPENSES |
| Income from trusts, royalties, residuals, others Other income TOTAL INCOME | \$ \$ \$ | Medical, dental, medications, convalescent care, (not covered by employer insurance) Transportation (vehicle upkeep, fuel, repair license, parking, bus, train, tolls) | \$ |
| RESULTS TOTAL INCOME \$ Less TOTAL EXPENSES \$ (fixed and variable) AMOUNT AVAILABLE FOR SAVINGS, INVESTMENTS OR DEBT PAYMENTS | | Home/garden maintenance, repairs, supplies Food/beverages: at and away from home Personal maintenance (clothing, laundry, cleaning, hair salon/barber, health/beauty products, self improvement, pocket money allowances, other) Miscellaneous (church, political, charitable, recreation/entertainment [including movies, books, newspapers, magazines, CDs, DVDs, etc.], education, gifts, sports, hobbies, postage, other) Unreimbursed business expenses TOTAL VARIABLE EXPENSES | \$\$ \$\$ \$\$ |



Too much holiday debt?

Continued from front

Plan an effective approach that will keep you stress free, and don't forget your credit union is here to support you.

SWSFCU wants you to take advantage of our comprehensive, personalized banking services with a smile, very low loan rates, and high deposit yields that are all much more attractive

than what banks offer.

Funds are insured to \$250,000 the same as banks, and our members have access to 30,000 free ATM locations, as well as mobile banking, virtual branch, and a whole arsenal of digitally convenient tools.

Tips to curtail spending

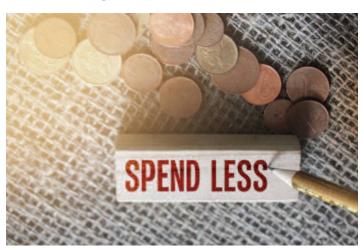
hy cut your spending?
Do you have too much
debt? Are you saving for a
house or a car and need to
improve your credit score? Or
perhaps you're saving to send
a child to college, or for your
retirement.

Whatever the reason, maybe you have concluded that you're spending too much money.

Here are some commonsense tips to save you from

emotional spending, impulse buying, rampant credit card use, or whatever it is that has you spending too much.

- 1. Make a monthly budget and stick to it. Food, utilities, shelter, transportation these are your essentials. Everything else is extra. Track your spending and stick to your budget. Put the rest of that money away in a good investment vehicle. Your credit union can help you do that.
- **2. Stop shopping to make yourself feel better.** People spend more when they are sad, lonely, or depressed. You get



something you want to substitute a positive feeling for a negative feeling. However, you won't be feeling positive when the bills come.

3. Shop with a list. When you go to the supermarket, bring a list with you. Don't walk your cart up and down every aisle. Do you really need that t-shirt with the logo of the high school you attended 30 years ago? And leave those donuts where they are!

4. Cash is king. One way

to run up a lot of debt is to pay everything with plastic.

Remember that budget in item 1? Put aside enough cash for your monthly essentials and use that cash to pay for them. You'll feel good when your monthly credit card bill comes, and your credit score will improve

5. Eat at home. Restaurants are expensive Eli Field. Limiting your eating out is a fast way to increase the amount of cash you have for important things — like saving for the things in your life that are really important.

MARK YOUR CALENDAR

The Shell Western States FCU Annual Meeting of Members will be held Saturday, April 1, 2023, at Zio Fraedo's in Pleasant Hill. The event will start at 1 PM with a business meeting, lunch, raffle, and fun. Tickets are \$10 Aldo Denegri and will be available soon.

FUN 'n GAMES ... **GET TOGETHER**

The leftover letters will spell out a reminder from J.K. Rowling's "Harry Potter and the Goblet of Fire."

Print your name on the side of the puzzle, then put your solution in an envelope with your name and daytime phone number printed on the outside (so we can draw one winner from all the correct entries). Bring us your entry or mail it back in another envelope.

NOTE: Participation in this game authorizes release of your name in our promotional materials, such as our

THE RULES: All the words listed below appear vertically, horizontally, diagonally, or backwards in the box. Circle or draw a line through the words you find and cross out those words in the list. The remaining letters spell out our message to you.

AFFIX, AMALGAMATE, ASSOCIATE, ATTACH, BAND, BIND, BLEND, BOND, BUTTON, CEMENT, COALESCE, COMBINE, COMMINGLE, CONNECT, COUPLE, FASTEN, FUSE, GLUE, HINGE, JOIN, KNIT, LINK, MARRY, MEET, MERGE, MIX, PASTE, POOL, SNAP, SPLICE, TACK ON, TIE, UNIFY, UNITE, WED, YOKE, ZIPPER

Last issue's solution: "The debates of that great assembly are frequently vague and perplexed."

And the winners are...

No members found their names hidden in the last newsletter, so their \$25 gift certificates went unclaimed. Four more Ethan Lowe names are hidden in this newsletter.

No one won our drawing in the Fun 'n Games contest, so a \$25 VISA gift card was not awarded.

CHECK YOUR QUARTERLY STATEMENT FOR FOURTH-QUARTER DIVIDENDS.



Upcoming Holidays

WE'LL JOIN YOU IN OBSERVING

Martin Luther King Jr. Day January 16 Presidents Day February 20

Shell Western States Federal Credit Union

1700 Pacheco Boulevard Martinez, CA 94553 PHONE: (925) 228-4545 FAX: (925) 228-0770 **AUDIO-RESPONSE (24/7):** 1 (833) 397-0640 WEB: www.swsfcu.org

BOARD OF DIRECTORS

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SUPERVISORY COMMITTEE Anne Randall (Chairperson), Carol **Grandbois. Judith Snider**

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Accounting Specialist: Monica Hobson

Branch Manager: Wendy Ledezma Asst. Branch Mgr.: Yesenia Varela **Head Teller: Brionna Duke**

MSR: Jessica Aug

Part-time MSR: Brisenth Coria Part-time Teller: Maria Jasmin

Simpson

Loan Manager: Lori Hubbard Loan Officer I: Briana Frakes IT Manager: Remus Magwili **Business Development Manager: Bonita Vega**

Your savings are federally insured to \$250.000 by the National Credit Union Administration. (NCUA), a U.S. Government Agency. Your IRA investments are insured to an additional \$250,000.

