



NEWSLETTER

A quarterly publication for our member/owners

Second Quarter 2023

Do not worry: No government bailout needed at SWSFCU

By Rod Garza
Chief Executive Officer

A few weeks ago we had the unwelcome and unsettling news that the nation's sixteenth largest bank, Silicon Valley Bank (SVB), failed.

Despite the government bailout, there is nothing quite as freaky as a bank failing. However, I can gladly reassure you, Taylor Ake, that Shell Western States Federal Credit Union is solid.

The conditions that brought down SVB do not, and cannot, occur at this institution. Once again, as we did during last year's period of hyper-chaos from inflation, war, pandemic, tech crime and such, we have managed to maintain our safe, sane, and financially healthy environment.

Continued inside



The conditions that brought down Silicon Valley Bank — and nearly created a worldwide banking debacle — do not, and cannot, occur at SWSFCU.

It's never too early to start saving!

YOUTH ACCOUNTS

Take advantage of the Spring & Summer months and get the kids all Set Up For Success!

Scan QR code for details, or <https://swsfcu.org/youth-accounts>

A young girl with dark hair in a ponytail is seen from the back, wearing a white shirt with a logo. She has her right hand raised in the air. In the background, there are colorful educational posters on a wall.

A woman with dark hair, wearing a dark patterned shirt, is sitting at a desk with a laptop. She is smiling broadly and has her arms raised in a celebratory gesture. The background shows a modern office or home workspace.

“Our reason for being is that we are a member-owned financial institution that exists to help our members achieve their individual financial goals in a safe and sound environment.”

— SWSFCU mission statement —



Apply for an SWSFCU scholarship

Shell Western States FCU is awarding two \$1,000 scholarships for the sixth consecutive year to members graduating from high school, to be used for their next adventure in learning.

These two scholarships are for college and trade school education.

Applications must be sent to SWSFCU by April 21.

Bailout

Continued from front

Basically, SVB's woes happened because their customer base was concentrated in venture capitalist businesses (arguably the riskiest investment in the industry), only a very minor portion of their portfolio was insured, and a massive mismatch existed between long-term government bonds and short-term deposits.

In contrast, your credit union has little to no similarities to SVB. SWSFCU prides itself on its conservative culture, its current 100% of insured balances, and its vigorous avoidance of term mismatches. Note that more than 30% of our investment portfolio has a term of less than 12 months and, in total, 99% of the portfolio is set to mature in less than 4 years.

Also, your credit union is substantially within the government's well capitalized category with: 1) a low-risk balance sheet mix; 2) federal insurance up to \$250,000; and 3) private carrier insurance for the extra protection of our members.

We are as safe a financial institution as you can find.

Important insurance information for our Credit Life/Disability policyholders

This insurance may not cover an advance or charge under your credit line if your disability or death results from a condition for which you have seen a doctor or chiropractor in the six months before the advance or charge.

Credit card balances are not subject to the Credit Life and Credit Disability Pre-Existing Medical Provision.

Free credit reports online

Orders a FREE credit report from the three major credit bureaus — Equifax, Experian, and TransUnion. Go to www.annualcreditreport.com, or call 877-322-8228 and follow the telephone prompts.

Under federal law, our credit union may report information about your loan to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

Save time!

Check out our website at www.swsfcu.org

Check your VISA information, all the great loan products and rates, (including a handy loan calculator), apply for loans, order checks, purchase discount tickets, and read lots of helpful consumer information.

Find your name and win \$25

We've hidden four members' names in this newsletter. Find yours, call us, and win \$25.

Anyone who refers a person who becomes a new member of Shell Western States Federal Credit Union will receive \$25.

SWSFCU

Partners with

*All of
Contra Costa County*

Do you know
of a local
Business who
we should
visit?



We'd like to hear from you—Contact us!

SWSFCU.ORG | (925) 839-2579

SWSFCU building business relationships and partnerships

By Rod Garza
Chief Executive Officer

As I read about the chaos around the world, I am reminded of the many financial services we offer amidst a safe and sound environment.

We appreciate our relationships, and want county residents to be aware of the many services we provide. One of our primary goals in 2023 is to visit county businesses and present to staffs the many credit union services available. Maybe you know of a local business we should visit? Let us know, Merlinda Haas.

WELCOME BACK

When the credit union converted to a community charter, a narrow Martinez/Pacheco field of membership was established. Employee groups such as Henkel Chemical and others who had worked closely with the Shell Refinery for years were no longer eligible. Now that we have expanded to the entire county, we want to welcome those businesses back, and we want to add new ones into the family.

As the ad above proudly proclaims, SWSFCU partners with all of Contra Costa County.

Our services can be a very attractive, no-cost enhancement to employee benefit packages. We handle administra-

tion and even provide onsite enrollment opportunities. Through this benefit, employees are encouraged to set up direct deposit and payroll allocation to savings.

AN ARRAY OF SERVICES

We provide education on good financial habits, as well as access to professional and certified financial counselors. Our members receive great rates on vehicles, mortgage, VISA, and personal loans.

We also provide good yields on certificates of deposit, savings, retirement, and money market accounts. There is easy access to accounts 24/7, as well as exclusive money saving offers.

SCHOLARSHIPS

Remember that your credit union is here to help you take advantage of comprehensive, personalized banking services and aids, low loan rates, high-deposit yields and an arsenal of digitally convenient services we have implemented for your benefit.

And don't forget, if you have a graduating high-school senior there is still a little time left to apply for one of our two \$1,000 cholarships. These scholarships are for college and trade school education. Applications must be sent to SWSFCU by April 21.

Great loan rates for credit union members

SWSFCU has great rates on all kinds of loans — auto, boat, motorcycle, real estate, unsecured, and share-secured. Check our website for details.

FUN 'n GAMES ...

LEGAL LINGO

The leftover letters will reveal a quote from the comedy “My Cousin Vinny” in which Joe Pesci plays a lawyer. It is his personal version of “No further questions, your honor.”

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 newsletters.

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.

I	C	O	D	E	C	N	E	U	L	F	N	I	M	J
E	S	T	A	T	E	E	B	R	I	E	F	S	B	U
G	C	T	C	D	H	M	G	N	C	A	C	U	A	S
D	R	A	I	A	R	T	S	A	I	A	C	G	R	T
U	C	U	U	O	R	T	R	R	N	O	S	G	O	I
J	G	I	F	T	R	T	E	O	N	A	U	E	E	C
G	H	N	V	U	I	Y	N	T	T	W	M	S	S	E
T	I	I	C	I	W	O	E	O	T	S	N	T	C	C
C	R	T	G	A	L	M	N	S	C	E	U	I	I	O
E	D	I	L	N	P	E	D	O	F	H	V	I	H	N
R	I	T	A	T	I	N	S	E	I	D	W	L	T	S
I	C	H	Y	L	U	R	D	N	A	N	A	R	E	U
D	T	R	U	O	C	I	A	S	U	W	I	E	I	L
G	U	U	R	O	T	U	C	E	S	O	R	P	L	T
J	M	G	S	R	E	B	M	A	H	C	C	Y	O	P

ADVICE, BAR, BRIEF,
CANON, CASE, CAUTION,
CHAMBERS, CIVIL, CODE,
CONSULT, CONTEMPT,
CONTRACT, COUNSEL,
COURT, DEFENSE,
DICTUM, DIRECT, ESTATE,
ETHICS, FAIR, GROUNDS,
GUIDE, HEARING,
INFLUENCE, INFORM,
INSTRUCT, JUDGE, JURY,
JUSTICE, LAWS, LAWYER,
MANAGE, OPINION, PLEA,
PROSECUTOR, SUGGEST,
SUIT, TORT, TRIAL, WRIT

Last issue's solution: *"We are only as strong as we are united, as weak as we are divided."*

Robin Townsend

And the winners are...

Eli Feld found his name hidden in the last newsletter and won a \$25 gift certificate. Four more Tanzania Withers names are hidden in this newsletter.

Pamela Martinez won our drawing in the Fun 'n Games contest and received a \$25 VISA gift card.

CHECK YOUR QUARTERLY STATEMENT FOR FIRST-QUARTER DIVIDENDS.



Upcoming Holidays

WE'LL JOIN YOU IN OBSERVING

Memorial Day May 29
Independence Day July 4

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

Chairperson: Phyllis D'Alo

Vice Chair: Michael Gonzalez

Secretary: Debbie Long

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Director: Anne Randall

SUPERVISORY COMMITTEE

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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.

