



July 2020

COVID-19 Update from 1CFCU President / CEO Bill Nikolauk

1st Community Federal Credit Union continues to place the health and well-being of our members, staff and business associates as our top priority. We were happy to see members in person as we reopened our lobbies, but we are continuing to follow the necessary precautions to help keep everyone safe - hand sanitizers, social distancing markers, limited number of members allowed in the lobbies and sanitizing after every member/staff encounter.

We want to thank all of you for your patience and understanding as we all learned some new, or modified, ways to serve your financial needs. Members discovered additional options and services online while we also increased the services available in our drive thru. If you are not feeling well or you have other health challenges, please do not come in to the lobbies. Please remember all the options below are still available and can save you time and money while keeping you safe:

- Use our [online and mobile app services](#) for 24/7, self-service access to your accounts at www.1cfcu.org or by using the 1st Community mobile app at your convenience. From there, you can check balances, make payments, view transactions, transfer money, pay your bills through [bill pay](#), make [check deposits](#) through the app's mobile deposit feature, apply for loans and more. If you are not already set up, it only takes a few minutes. If you need assistance, please contact the Credit Union at 325/653-1465 or 800/749-1465.
- Many members experiencing financial difficulties and unable to make their loan payments, have processed [Skip-a-Payments](#) online. If the option is not available online for you, please call the Credit Union and speak to a loan officer so they can review your options.
- We also provide our [audio response](#) service to access your accounts using your touchtone phone 24/7.
- Our [Call Center](#) is open 9:00 am – 5 pm CDT Monday thru Friday to help you with your questions and transactions. However, please use online services when possible to alleviate wait times. If you are calling after hours, please [leave a message](#) with your name, account number, request and a good phone number to call you back at during the day.
- [ATM access](#) not only provides for your cash needs, but you can also make transfers and receive your account balance information.
- Our [drive-thru tellers](#) can provide cash access without you having to leave your vehicle.
- There are also [night drops](#) for your convenience in making deposits.
- For security reasons, please do not cover your face with a mask until you have entered the building.

We are monitoring this situation and will provide updates concerning further measures we may need to take to ensure everyone's health and safety. We will post any updates to both our website and FACEBOOK page.

Sincerely,
Bill Nikolauk
President / CEO

1CFCU Fees Update Notice

Our goal is to allow you as much freedom as possible in accomplishing your personal financial objectives in the easiest most cost-effective ways possible. There are occasions when laws or best practices for the entire credit union may conflict with your expectations.

One such law came from the Federal Reserve and is designated as Regulation "D" requiring financial institutions to charge fees and eventually restrict types of electronic transfers and withdrawals in an attempt to reach their goal - make Savings accounts for saving with limited withdrawals and Checking accounts for use as your unlimited transaction account.

Although many financial institutions charge fees of \$10 or higher, 1st Community decided to only charge \$1 per qualifying transaction which began January 1st. Our true goal would be to not have to charge any fees if you don't exceed the limited number of transactions as listed below.

Currently Regulation D requirements to charge fees has been temporarily suspended, however, 1CFCU is going to charge an **Excessive Withdrawal fee beginning August 1st.** A \$1.00 fee for Share/Savings or Club (except Arnie or Christmas clubs) accounts and a \$5.00 fee for Money Market and Mega Money Market accounts will be charged after the sixth (6) electronic transaction is made from these accounts per month.

Electronic transactions are defined as: transfers between accounts at 1CFCU which includes automatic transfers: to cover an overdraft in your checking account, third party payees or to other institutions when made by telephone, fax, or online / mobile / text banking. This includes automatic or preauthorized bill payments including ACH and automatic debits. There is no limit on in-person transactions, ATM withdrawals, or requests for check withdrawals made payable to you via telephone or online banking. These fees do NOT apply to your checking account since it is meant to be a transaction account.

For complete details on Regulation D, please go to our website and click on the Disclosures / Policies tab at the top or call us at 325/653-1465 or 800/749-1465 and we will be glad to mail you a copy. We will notify you when we receive future notifications concerning the reinstatement of Reg D.

Another fee that will be charged beginning August 1st is a **Debit or Credit Card Replacement Fee of \$5.00 to replace your debit or credit card due to it being lost, misplaced or destroyed.** This fee will not be charged if we need to replace the card because it quit working or is damaged, as long as the card is still in your possession. This fee is being charged to help defray the costly replacement expense and to remind members to keep track of their debit and credit cards. When a debit or credit card is out of your possession, you create a liability to the credit union when others might use your card and access your account.

A copy of the Fees Schedule is at www.1cfcu.org under the Disclosures / Policies tab or call us at 325/653-1465 or 800/749-1465 and we will be glad to mail you a copy.

President's Message Concerning Corona Virus.....	p. 1
1CFCU Fees Update.....	p. 1
Auto Loans - New, Used & Refinance.....	p. 4
Don't Be a Victim of Fraud.....	p. 3
Employee of the Quarter.....	p. 4
Insurance - Auto * Home * Life * Commercial.....	p. 4
Holidays.....	p. 4
Locations & Hours.....	p. 4
Mortgage Loans - Rates are LOW.....	p. 4
Reg CC (Funds Availability Update).....	p. 2
Skip-a-Payment Options.....	p. 3

Below is an update to our Funds Availability Policy effective July 1, 2020. This update increases the amount of funds we will make available to you when you make deposits to your accounts. For a full copy of the policy, including information about Substitute Checks, please see our website www.1cfcu.org under the Disclosures/Policies tab. If you have questions, please feel free to give us a call at 325/653-1465 or 800/749-1465.

FUNDS AVAILABILITY POLICY - update effective July 1, 2020

This policy describes your ability to withdraw funds deposited into “transaction Accounts.” Generally, transaction Accounts are Accounts that do not limit the number or types of withdrawals or transfers that may be made from the Account and includes our Checking accounts. We reserve the right to delay the availability of funds deposited to a non-transaction Account for periods longer than disclosed in this policy. Please ask us if you have a question about which Accounts are covered by this policy.

YOUR ABILITY TO WITHDRAW FUNDS

Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Availability of electronic deposits originating from an international location may be delayed if such action is necessary to comply with the requirements from the Office of Foreign Assets Control (OFAC). Once they are available, you can withdraw the funds in cash and we will use the funds to pay items presented for payment against your account.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after closing or on a day we are not open, we will consider that deposit to be made on the next business day we are open.

LONGER DELAYS MAY APPLY

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first \$225 of your deposits to your checking or savings account will be available (in most cases) on the first business day.

If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- You have a savings and/or a checking account with us and no loans, and your account does not have regular account activity (regular deposits and withdrawals from the account) and you deposit a check, we will doubt its collectability and we will place the corresponding hold on the deposited item.
- Cashiers, certified or teller checks where we cannot verify the authenticity of the item with the issuing financial institution.
- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available.

Holds on Other Funds

If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your Account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it. If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another Account with us. The funds in the other Account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

Mobile Deposit Holds

Checks deposited by mobile deposit are subject to check holds as we deem necessary. In no event will a check hold exceed 11 business days.

SPECIAL RULES FOR NEW ACCOUNTS

If you are a new member, the following special rules will apply during the first 30 days your Account is open.

Funds from wire transfers to your Account will be available on the day we receive the deposit. Funds from deposits of cash, electronic deposits, and the first \$5,525 of most other next-day items including cashier's, certified, teller's and federal, state and local government checks will also be available on the day we receive the deposit, if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,525 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 will not be available until the second business day after the day of your deposit. We reserve the right to place a hold on any cashiers, certified or teller check if we cannot verify the authenticity of the item with the issuing financial institution. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

Don't Be a Victim of Fraud

There are several fraud schemes that members have been experiencing recently. The best way to protect yourself is to think - Is this too good to be true? Why would they give me something for basically doing nothing? Why do they need my account or debit card information - you are giving them total access to your account.

1) **Fraudulent Cashier's Checks** - although Cashier's Checks in the past have pretty much been relied on as good funds, that is no longer the case. We receive notices almost daily of fraudulent cashier's checks being issued and presented for deposit including forged cashier's checks recently issued to appear they are from 1st Community FCU. These fraudulent checks can appear pretty convincing.

All Cashier's Checks must be verified before we can accept them for deposit and funds be made available in your account. Each financial institution has their own procedures for verifying cashier's checks when we call them. There are only certain numbers they allow financial institutions to call and often they require us to fax them a copy of the check. We have even experienced institutions who cannot verify their own cashier's check for up to 48 hours after it is issued because they can't see it yet on their records. We apologize for any inconvenience, but we are doing this to protect both you and the Credit Union.

2) **Fraudulent Unemployment Direct Deposits** - people across the country are receiving fraudulent direct deposits of Unemployment benefits in to their accounts that do not belong to them. Check your accounts frequently and notify the Credit Union immediately if you have a deposit or any type of withdrawal from your account that you are not expecting. Remember - even if someone else made the deposit, you are still responsible for returning any money that does not belong to you.

3) **Roofing or Construction Scams** - Beware of unsolicited offers. Most scams begin with a contractor who "just happens to be in the area." Get your insurance company to inspect your roof or property to verify the need for repairs before signing any paperwork or contracts with a company. Filing a claim with your insurance company goes on your record and could affect future claims or your continued coverage. Research companies before you hire. Look at a company's business rating on www.BBB.org. Keep a close eye on previous reviews and any complaints other consumers might have had. Also be careful of out of town companies who won't be around if you experience future problems. Lastly, don't make final payment on the project until you have verified that the work you agreed upon has been successfully completed.

Need to Make a Payment on Your 1CFCU Loan

from Your Account at Another Financial Institution? Save Money & Do It Yourself Online

Now offering self-service online or mobile payments - Fast, FREE & Easy at <https://payments.mwamplifi.com/v2/c/46/>

- Start using Loan Pay Express by entering the link above and registering your account.
- Add and manage multiple payment options.
- Set up recurring payments or choose the Quick Pay one-time option.
- No fee for payments set-up through Direct Debit accounts, i.e. Checking and Savings accounts.
- Fees schedule applies for payments utilized through Credit Cards.
- All payments posted are subject to a two business day posting schedule.

Our staff will be glad to set these up for you, but there is a one-time \$10 set up fee.

**LOAN RATES HAVE DROPPED
LIMITED TIME!**

**GREAT RATES TO SAVE \$\$\$
GIVE US A CALL 653-1465**

**WE DO
BUSINESS
LOANS**



325-653-1465 • www.1cfcu.org

Skip-a-Payment Your Way - GREAT New Options!

Needing extra cash? Want to skip/extend your loan payment of one monthly, two bi-weekly, two semi-monthly or four weekly payments on most loans (excluding credit cards, "1st Cash" lines of credit, mortgages, unimproved property, deposit secured, business, balloon, home equity, secured home improvement, travel trailer & motor home loans with original terms of 180 months, and loans with single/quarterly/semi-annual/annual payment frequencies)

Skip-a-Payments for Monthly, Weekly or Bi-weekly frequencies can be processed in online banking for FREE. If handled in any other manner each will have a \$10 processing fee. Semi-monthly frequencies, not currently available online, may obtain the SAP form online at

www.1cfcu.org/skip-a-payment or at any 1CFCU lobby and submit it for FREE.

Skip-a-Payment extensions will be granted only two times each year, but you can choose the months. However, you may not skip payments in consecutive months. There is no limit for the number of Skip-a-Payments over the life of your loan.

Please review the Skip-a-Payment forms for important details about this service. If you have any questions or want to see if your loan qualifies for a Skip-a-Payment, please feel free to contact the Credit Union at 325/653-1465 or 800/749-1465.

Location & Hours:

San Angelo, TX

**3505 Wildewood Drive
620 West 29th Street**

Lobby: M-F 9:00-5:00

Drive-Thru: M-F 7:30-6:00

Sat. 7:30-1:00

Bldg 3218, Goodfellow AFB

Lobby: M-F 9:00-5:00

Drive-Thru & Front Kiosk:

M-F 8:00-5:00

4616 Briarwood - Midland, TX

M-F Lobby: 9:00-1:00 & 2:00-5:00

Drive-Thru: 8:00-1:00 & 2:00-5:30

107 S. Divide - Eldorado, TX

Lobby: M-F 9:00-1:00 & 2:00-5:00

Drive-Thru: M-F 8:00-1:00

2:00-5:30

Sat. 8:00-12:00

121 N. 8th - Ballinger, TX

Lobby: M-F 9:00-1:00 & 2:00-5:00

**800 W. Dickinson -
Fort Stockton, TX**

M-F Lobby: 9:00-1:00 & 2:00-5:00

Drive-Thru: 8:30-1:00 & 2:00-5:00

501 S. Alford - Crane, TX

Lobby M-F 9:00-1:00 & 2:00-5:00

Drive Thru:

M-F 8:00-1:00 & 2:00-5:00

Address All Mail To:

3505 Wildewood Drive

San Angelo, TX 76904-6433

Web Site: www.1cfcu.org

E-Mail: 1stcomcu@1cfcu.org

PHONE FOR ALL OFFICES:

325/653-1465

Toll Free 800/749-1465

San Angelo - 325/653-1465

Midland - 432/697-1465

Eldorado - 325/853-2538

Ballinger - 325/365-2105

Fort Stockton - 432/336-2273

Crane - 432/558-7191

BOARD OF DIRECTORS

Bob Brewer.....Chairman

Harlan Bruha.....Vice Chairman

Carol Watkins.....Treasurer

Raul Lopez.....Secretary

Bill Brown.....Member

Brenda Conner.....Member

Johnny Fender.....Member

Nancy Kloboucnik.....Member

Kathleen Prince.....Member

SUPERVISORY COMMITTEE

Mical Boness.....Chairwoman

Lisa Elsass.....Secretary

Dale Carr.....Member

Sam Sneed.....Member

Jackie Swanson.....Member

We Will Be Closed:

Friday, July 3rd &

Saturday, July 4th in

observance of Independence Day



Employee of the Quarter - Lucy Ramirez

Lucy Ramirez, Mortgage and Business loan processor at our Wildewood office, has been chosen as Employee of the Quarter. Lucy started with 1st Community in 2018 as an MSR (Member Service Representative) then moved to our Mortgage and Business department later that year. She truly enjoys being able to assist members with their loan needs to purchase, build, remodel, or refinance their homes. Lucy is proud to service local businesses in the community by assisting them with all their financial needs for their business. In her spare time she enjoys spending time with her family and friends. Congratulations Lucy!



Mortgage Rates are at an All Time LOW

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325/653-1465 800/749-1465

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Patricia Ruiz, Bonnie Born, Corina Casas, Julie Mills & Lucy Ramirez
NMLS# 403173

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Holidays, Medical, Taxes, Hunting & more**

\$ 0 - \$10,000 max. 12 mos. 4.00% APR (\$85.12 per \$1000 financed)

\$5,001 - \$10,000 max. 18 mos. 4.75% APR (\$57.65 per \$1000 financed)

\$5,001 - \$10,000 max. 24 mos. 5.50% APR (\$44.08 per \$1000 financed)



Let Us Try To Save You \$\$\$!

Auto * Home * Life * Commercial



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to quote through multiple insurance
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your unique needs**

Insurance Specialists:

**Brandon Willman bwillman@1cfcu.org 325/224-3657
license #2084607**

**Chris Gomos cgomos@1cfcu.org 325/224-3622
license #2010027**

**Rush Seaver rseaver@1cfcu.org 325/224-3649
license #2022144**

1CFCU Insurance Services, LLC is a partially-owned subsidiary which is affiliated with 1st Community Federal Credit Union (1CFCU). Insurance products are not deposits, not NCUA insured, and not guaranteed by 1CFCU Insurance Services, LLC or 1CFCU.

LET US SAVE YOU MONEY

**AS LOW AS 1.99% APR
NEW, USED OR REFINANCED**



New, Used or Refinanced non-commercial passenger automobiles and pick-up trucks (up to 1 ton capacity). Does not apply to collateral currently financed by 1CFCU or loans financed by 1CFCU at the dealership. APR – Annual Percentage Rate. Membership eligibility and credit approval required. Rates and terms are subject to change without prior notice.

The purpose of HORIZONS is to keep you informed and educated on the services offered to members, changes within current policies and news of interest. This publication is not intended to constitute legal, accounting or other professional advice. It does propose to be accurate; however, neither the publisher nor any other party assumes liability for loss or damage due to reliance on this material. Any correspondence regarding this newsletter should be sent to the attention of Bill Nikolauk - President

STATISTICALLY SPEAKING...	
as of May 31, 2020	
Assets.....	\$316,722,459
Loans	\$232,278,013
Deposits ...	\$286,979,719
Members.....	21,581