

HORIZONS

April 2023

The 2023 Virtual Annual Meeting Was a Success!



Robert "Bob" Brewer
Chairman

The 2023 Annual Meeting of the members of 1st Community Federal Credit Union was held virtually on Monday, February 6, 2023, beginning at 3:00 pm CST. Members could log in any time between 3:00 pm and midnight that same day. The virtual format allowed our over 22,000 members worldwide the opportunity to join us for the meeting to learn more about the Credit Union. Members who logged into the meeting on February 6th from 3:00 pm until midnight were automatically entered into a drawing for cash prizes that were deposited to their savings accounts.

The pre-recorded meeting included all the same information and reports as our in-person meetings of the past. Chairman Bob Brewer hosted the meeting that included the Minutes of the 2022 Annual Meeting along with reports from the Chairman, Treasurer, Nominating Committee, Supervisory Committee, the President of the Credit Union and highlights of credit union services and activities in 2022.

Elected to serve on our 1CFCU Board of Directors were incumbents Bob Brewer, Brenda Conner and Raul Lopez all for three-year terms. For a list of our entire Board of Directors and Supervisory Committee, please see page 4 of this newsletter.

The video, along with the 2023 Annual Meeting program PDF, can still be found on our website at www.1cfcu.org under the Resources tab for at least the next 90 days.

Hey High School and College Graduates! Want to see yourself on one of our Electronic Billboards?

Watch our Facebook page for details.

We want to help celebrate our members who are 2023 Spring Graduates. If you are a 1CFCU member and are graduating from high school or college and would like to be featured on one of our jumbo digital billboards (in San Angelo, Eldorado, Crane, Fort Stockton or Midland), please email graduate@1cfcu.org for more information.



The Safety and Soundness of Your Deposits in 1st Community Federal Credit Union are Important to Us!

We are aware and understand member's concerns about the safety of your deposits at the Credit Union after news of recent bank failures.

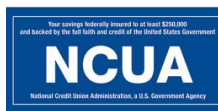
The Safety and Soundness of the Credit Union and Your Deposits are of utmost importance to the Officials, Management and Staff of 1st Community Federal Credit Union. 1st Community is considered "well capitalized" by the National Credit Union Administration (NCUA). 1st Community also received another excellent 5-Star rating from Bauer Financial. Bauer Financial has been rating banks and credit unions since 1983 and their creed is "no institution pays for its rating, nor can they elude it".

The National Credit Union Share Insurance Fund (NCUSIF) was created by Congress in 1970 to insure members' deposits in federally insured credit unions. Each credit union member has at least \$250,000 in total coverage. Administered by the NCUA, the Share Insurance Fund insures individual accounts up to \$250,000. Additionally, a member's interest in all joint accounts combined is insured up to \$250,000. The Share Insurance Fund also separately protects members' IRA accounts up to \$250,000 and provides additional coverage for members' trust accounts. The Share Insurance Fund has the backing of the full faith and credit of the United States. Credit union members have never lost even a penny of insured savings at a federally insured credit union.

In addition to the insurance provided by the NCUSIF, 1st Community FCU provides our members with private insurance coverage through the Excess Share Insurance Corporation (ESI) that duplicates the coverage amounts provided by the NCUSIF. In essence doubling all the amounts of insurance protection as indicated above on your accounts at 1st Community FCU.

See www.1cfcu.org/safety-and-soundness/ for links to:

- the National Credit Union Share Insurance Fund webpage;
- the NCUSIF Share Insurance Estimator calculator. Remember to double any coverage amount due to the Credit Union's additional private insurance coverage through ESI; and
- Bauer Financial's website



IN THIS ISSUE:

1CFCU Safety & Soundness of YOUR Deposits.....	p. 1
1CFCU's VISA Rewards Makes YOU Money!.....	p. 3
Annual Meeting & Election of Officials.....	p. 1
Audit Notification.....	p. 1
Auto Balloon - Drive More Car & Lower Your Payment.....	p. 2
Auto Loans - New, Used & Refinanced & Refinanced.....	p. 4
Employee of the Quarter.....	p. 4
Graduates - We Want to Recognize YOU.....	p. 1
Inactivity Fee.....	p. 2
Insurance - Auto * Home * Life * Commercial.....	p. 4
Holidays, Locations & Hours.....	p. 4
Personal Loan Special.....	p. 4
Remembering Harlan Bruha.....	p. 2
Special Jumbo Term Share Certificate.....	p. 2
Statement Changes.....	p. 4

Audit Notification

As a part of our Annual Certified Audit, some members may receive a letter asking that you verify certain savings or loan account information as of March 31, 2023, and to respond to the audit firm of Doeren Mayhew, CPAs.

If you are not sure of the correspondence or have concerns about answering the request, please contact the Credit Union's Compliance Officer at 325/224-3615.

Loans, Rates & Terms advertised are based on approved credit.

Remembering Harlan Bruha - Longtime Board Member

We lost an Honored Board Member & Credit Union Friend - Harlan Bruha. Harlan passed away on Friday, March 3rd. Harlan was a member of 1st Community Federal Credit Union for almost 50 years and served on the 1st Community board of directors for almost 25 years. He began as a volunteer serving the membership on our Board of Directors in the 1980s and served terms as the Treasurer, Vice Chairman and Chairman.

Harlan truly loved the Credit Union and was always supportive of the Credit Union management and staff as they worked towards the common goals of serving our members and growing the Credit Union. Harlan was instrumental in assisting the Credit Union in providing the first SBA loan by a credit union in the state of Texas. His business expertise was a valued resource for the growth of 1st Community.

Credit Union officials, management and staff will miss his ever-present smile and positive attitude and will remember the wonderful things he did to promote the Credit Union mission of "People helping people achieve their financial goals."



TERM SHARE CERTIFICATE SPECIALS

NCUA

3.25% APR*
3.30% APY**
7 Month Term | Minimum \$1,000

3.96% APR*
4.03% APY**
13 Month Term | Minimum \$50,000

* APR - Annual Percentage Rate

** Annual Percentage Yield

- 3.25% APR *

- 3.30% APY**

- Term of the share certificate is 7 months

- Minimum balance to open is \$1000

- 3.96% APR *

- 4.03% APY**

- Term of the share certificate is 13 months

- Minimum balance to open is \$50,000

Drive More Car & Lower Your Payment



Our Balloon Gives YOU Coices & 4 Options at the End!

1. **Walk Away Option** - turn in the vehicle as a collateral satisfaction of your final balloon payment
2. **Trade In** - Trade vehicle in at dealershp when purchasing your next vehicle.
3. **Sell** - sell the vehicle, payoff your final loan balance from the proceeds and pocket the rest.
4. **Refinance** - Refinance the final loan balance.

If you have questions or want to learn more about 1st Community's Balloon Loan Option - please give us a call at 325/653-1465 or 800/749-1465

Additional Disclosures for Term Share Certificate Specials:

* APR - Annual Percentage Rate.

** APY - Annual Percentage Yield. APY accurate as of 03/29/23.

Dividends are compounded and credited monthly back into the certificate on the last day of the month.

No additional deposits may be made to the Certificate other than the dividends earned.

Early withdrawal penalty is the loss of dividends earned for the month of the withdrawal.

This certificate will not automatically renew at maturity.

This is a limited time offer. Federally insured by NCUA

Inactive Members Charged a \$5.00 Monthly Fee – You Must Perform a Transaction on Your Account at Least Every 12 Months

All members need to do at least one financial transaction on each of your accounts every 12 months to avoid being charged a \$5.00 Monthly Inactivity Fee. This transaction can be as simple as a \$1 deposit. Dividend payments do not qualify since they are initiated by the Credit Union. An account is deemed inactive if for more than one year there has not been a debit or credit to the account because of an act by you or your agent. Other ways for you to avoid paying an inactivity fee - 1) have a current loan with us; or 2) start a payroll deduction to your account. Starting a payroll deduction will surprise you at how quickly the savings can add up!

If an account is presumed abandoned, we are required to report the abandonment and to pay the funds in the account to the State of Texas. An account is presumed abandoned if (i) the account has been inactive for at least three years (including Checking, Savings, Clubs, or matured Term Share Certificate accounts) from the date of your last transaction on the Account or your last correspondence with us, and (ii) we are unable to locate you.

Inactive accounts are expensive for the Credit Union to maintain. Remember - you are the Credit Union and expenses are passed on to all members in the form of less dividends, higher loan rates, and increased fees. We strive to provide you with the best service at the lowest cost. Mailing statements on inactive accounts is very costly, but sending them out is still a legal requirement for the Credit Union. You are important to us, but the cost of doing business makes it even more important that you use your credit union. Please feel free to give us a call or come by if you have any questions.

1st Community's VISA Rewards will pay you up to 2% Cash Back as a Reward for Your Relationship with the Credit Union.

Why is 1st Community's VISA Rewards program better for you?

- Up to 2% cash back on your net spend annually
- No rotating rewards categories.
- No minimum spend to earn cash back rewards.
- No maximum limit to your cash back reward.
- It is actually posted back as a credit to your 1CFCU VISA Rewards card on November 1st each year making it immediately available for your spending.
- Just simply earn up to 2% cash back on every transaction every time you swipe your 1CFCU Rewards Credit Card.

The difference in you earning 1%, 1.25%, 1.5% or 2% of your net spend each month depends on the following. The more business you do with the Credit Union, the Higher your Reward.

- Length of Account / Membership with the Credit Union
- Deposit, Loan & Credit Card balances
- Number of Credit or Debit Card transactions
- Active Checking, Loan or Credit Card accounts
- Direct Deposit and/or ACH Transactions
- IRA and/or Money Market accounts
- Your Credit score
- Self Service Options – Online Banking & Audio Response

Our computer system monitors all activity on your account to determine your Rewards level for each prior month and then calculates the total to be paid on November 1st. VISA Rewards members begin earning immediately, but remember the credit card must still be active to be paid your rewards on November 1st each year. No rewards will be paid on closed accounts. For other great details about 1st Community VISA and VISA Rewards credit cards please see below.



1CFCU's Platinum VISA Is the Credit Card for YOU!

\$ GREAT LOW Rates!

\$ No Annual Fee or Cash Advance Fee!

\$ Cash Rewards Option!

\$ Balance Transfers – contact a loan officer today to pay off your higher rate credit cards by taking advantage of our **LOW 2.95% APR* Balance Transfer option for 12 months**. Call 325/653-1465 or 800/749-1465. *Sorry - this cannot be processed online.*

\$ Temporarily "Lock and Unlock" your credit and/or debit cards or report them stolen with Card Control on our mobile app to prevent any unauthorized transactions. Use this feature if your card is lost or stolen or just to manage access. It's Quick, FREE & Easy – you can do it while you are standing in line to pay.

\$ All 1CFCU Credit Card information is linked to your account at the Credit Union making it available online or through mobile banking 24/7 and over the counter at any 1CFCU location.

\$ Your Credit Card statement is included in your 1CFCU monthly account statement.

\$ Card payment due dates are the 28th of the month.

\$ Payment Options - mail in your payment, pay through online banking, your mobile app, telephone banking, or you can make your payment at one of our eight offices.

\$ Payments before 10 pm CST will be credited when received allowing immediate access to your available credit limit.

\$ Process a Cash Advance online from your available limit and have it deposited to one of your 1CFCU deposit accounts immediately.

\$ Automatic Bill Updater – card number and expiration date updates to merchants who maintain card records on their system, typically for recurring customer payments.

\$ Works with Apple Pay, Samsung Pay and Google Pay.

\$ VISA Checkout – the easy, secure way to shop online!

\$ Omnishield eGuard – provides an extra layer of security for e-commerce transactions. This is a risk-based authentication process. All cardholders are automatically enrolled. Cardholders will receive instant notifications of suspicious activity provided we have your current cell phone number and/or email address.

\$ Credit Life and Credit Disability Insurance available.

\$ Apply online at www.1cfcu.org

Rates and terms based on approved credit.

* See <https://1cfcu.org/wp-content/uploads/2018/10/2018-1026-Credit-Card-disclosure.pdf> for complete disclosures

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

Business & Mortgage Center

4141 College Hills Blvd.
Lobby: M-F 9:00-5:00

Bldg. 3218, Goodfellow AFB

Lobby: M-F 9:00-1:00 & 2:00-5:00
Drive-Thru & Front Kiosk:
M-F 8:00-1:00 & 2:00-5:00

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
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
- Carol Watkins.....Vice Chairwoman
- Raul Lopez.....Treasurer
- Brenda Conner.....Secretary
- Mical Boness.....Member
- Dale Carr.....Member
- Nancy Kloboucnik.....Member
- Kathleen Prince.....Member
- Rudi Wallace.....Member
- SUPERVISORY COMMITTEE**
- Michelle Murray.....Chairwoman
- Lisa Elsass.....Secretary
- Shani Jo Jordan.....Member
- Brett Lang.....Member
- Jackie Swanson.....Member

We Will Be Closed:

**Monday, May 29th in
observance of Memorial Day**

&

**Monday, June 19th in
observance of**

**Juneteenth National
Independence Day**

Employee of the Quarter - Jennifer Miller

Jennifer Miller, one of our Member Service Representatives, has been chosen as our Employee of the Quarter. Jennifer started with 1st Community FCU in August of 2021. She enjoys working with her members and helping them in any way she can. Jennifer loves volunteering for any events that 1st Community sponsors and is always looking for ways to help promote the credit union. Jennifer was born and raised in San Angelo, so she loves helping build the community when possible. In her personal time off she enjoys reading, playing video games, and hanging out with family.



New Statement Features

In order to help you better identify transactions on your accounts, you will start seeing the last 4-digits of the card number used in the transaction details. This new feature will show on your April 2023 transaction statements available on May 1st, The last 4-digits of either your debit or credit card numbers will appear on both your regular 1st Community deposit account statements and your 1st Community credit card statements.

This new feature will help members with multiple cards on their accounts know exactly which card was used to perform the listed transaction.



Personal Loan Special for ANY Purpose

Vacation, Hunting, Bills, Credit Cards, Tuition, Holidays, Taxes, Home Improvements, Medical...

- \$ 0 - \$10,000 Max. 12 mos. 7.00% APR** (\$86.54 per \$1000 financed)
- \$ 5,001 - \$10,000 Max. 18 mos. 7.75% APR** (\$59.03 per \$1000 financed)
- \$ 5,001 - \$10,000 Max. 24 mos. 8.50% APR** (\$45.46 per \$1000 financed)



Rates & Terms Subject to Change



Auto * Home * Life * Commercial

Independent agency with the ability to quote through multiple insurance carriers allowing us to pinpoint the coverage and carrier designed for your unique needs!

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 Try To Save You \$\$\$!



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



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

LET US SAVE YOU \$\$\$

NEW, USED, OR REFINANCED

#1 LOCAL AUTO LENDER



**1st 1st Community
Federal Credit Union**
www.1CFCU.org
(325)653-1465

Membership eligibility and credit approval required

**We are the #1 Local Auto Lender
in the Concho Valley**

Come by, give us a call or apply online at <https://1cfcu.org/loan-rates/>. Rates and terms are based on approved credit.

Members - maybe you aren't looking for an auto loan, but what about your family and friends? We have money to lend!

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 February 28, 2023

Assets.....	\$365,213,509
Loans.....	\$265,339,680
Deposits.....	\$316,031,747
Members.....	22,937