



NEWSLETTER

A quarterly publication for our member/owners

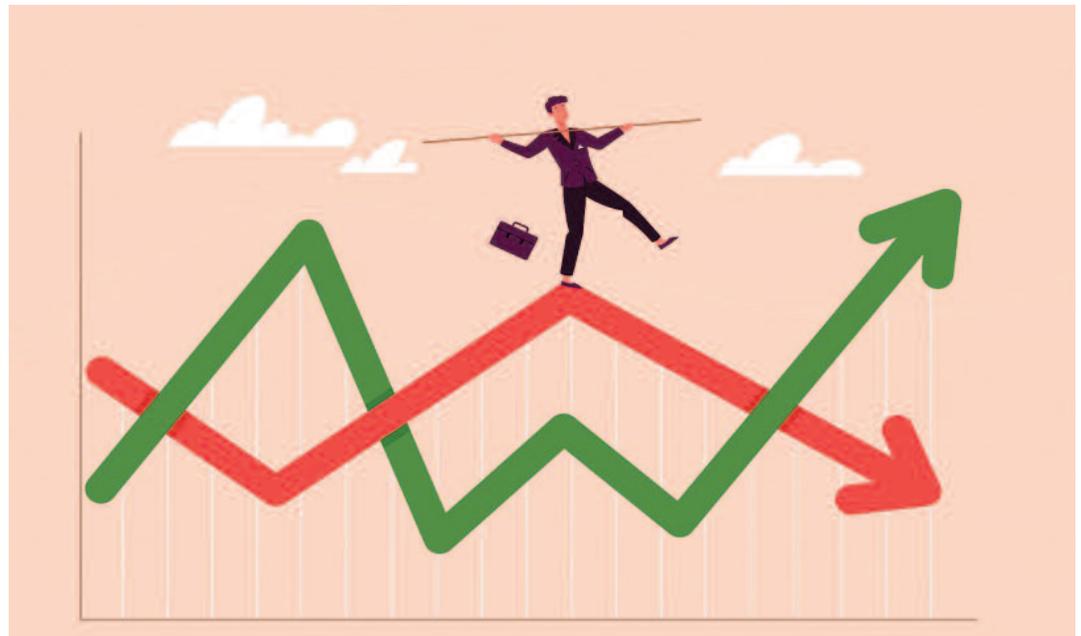
Third Quarter 2022

We will help you meet the current economic challenges

By Rod Garza
Chief Executive Officer

I believe the worst kept secret in America is that we have economic challenges ahead. Due to a series of extraordinary circumstances, the world economy is in the middle of a “perfect storm” which has caused high inflation, stagnant growth, and damage to the infrastructure. In the face of this rare mix, Barrett Fallentine, your credit union is here to help.

This kind of damage cannot be corrected overnight, but be patient. Supply chain issues will be with us a little longer than we had hoped, but our economy is strong enough to eventually adjust as needed.



Credit unions were born during a similar world crisis and were specifically designed to help people under such conditions.

At SWS Federal Credit Union, we have worked hard to improve an infrastructure that provides a solid and safe financial environment. We are

proud that the credit union legacy, with its mantra, “people helping people,” can continue to live with us.

Continued inside

Love My Credit Union rewards

Save 40% on a 1-Year Membership

Sam's CLUB

Good things come to those who love the Club!

swsfcu.org/special-offers

Members Could Save Hundreds

Provided by TruStage® Auto & Home Insurance Program

swsfcu.org/special-offers

“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 —

Current economic challenges

Continued from front page

You will notice that credit union deposit products pay more than banks, while loan pricing is lower. Now that rates are heading back up, we will be offering Certificate of Deposit (CD) promotions, as well as general increases on regular CD products.

Also, to support the need for clean air, while recognizing the strain high gas prices are causing, we are promoting the purchase of EV automobiles with a special price discount.

Finally, look for digital services being implemented in the third quarter, including CardNav, which will give you control options on your SWSFCU cards, digital wallets for pay options, Instant Issue for immediate card issuance, and a fully automated online membership capability.

Also notice the “LoveMyCreditUnion” rewards program on our web page. It will offer members discounts with numerous vendors, travel deals, entertainment tickets, and shows.

Regarding the pandemic, Lynne Watson, mask wearing is now optional, and on June 1 we returned to normal branch business hours.



How do immigrants become U.S. citizens?



Congratulations to SWSFCU Asst. Branch Manager Yesenia Varela, who became an American citizen on Wednesday, June 15



Citizenship is a unique bond that unites people around civic ideals and a belief in the rights and freedoms guaranteed by the U.S. Constitution.

Deciding to become a U.S. citizen is one of the most important decisions an immigrant can make.

Naturalization is the process by which U.S. citizenship is granted to a lawful permanent resident after meeting the requirements established by Congress in the Immigration and Nationality Act (INA).

Naturalization is the most significant immigration benefit the United States offers. Over the last decade, U.S. Citizenship and Immigration Services (USCIS) welcomed more than eight million naturalized citizens into our great American family. In fiscal year 2019, 843,593 people were naturalized.

Deciding to apply for U.S. citizenship is a very important milestone in an immigrant's life. Intending citizens must demonstrate a commitment to the unifying principles that bind us as Americans and, in return, will enjoy the rights and privileges that are fundamental to U.S. citizenship.

To be eligible for naturalization, an applicant must fulfill certain eligibility requirements

set forth in the Immigration and Nationality Act (INA).

These general eligibility requirements specify that the applicant must:

- Be at least 18 years of age;
- Show that you are a lawfully admitted permanent resident of the United States;
- Have resided in the United States as a lawful permanent resident for at least five years;
 - Have been physically present in the United States for at least 30 months;
 - Be a person of good moral character;
 - Be able to speak, read, write and understand the English language;
 - Have an understanding of the fundamentals of the history, and of the principles and form of government, of the United States;
 - Demonstrate attachment to the principles of the Constitution and be well-disposed to the good order and happiness of the United States; and,
 - Be willing and able to take the Oath of Allegiance.

— ***U.S. Citizenship and Immigration Services.***

SWSFCU's 75 years of service

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From its beginnings in Germany in 1849 to save poor urban workers from resorting to loan sharks for financial help; to the founding of St. Mary's Cooperative Credit Association, the first U.S. credit union, in Manchester, New Hampshire, in 1909; to the signing of the Federal Credit Union Act in 1934 during the Great Depression, credit unions have stayed true to their mission of providing a safe and sound system that promotes confidence in the national system of cooperative credit.

SWSFCU's mission statement is as valid and relevant in 2022 as it was when we were founded in 1947 by a group of Shell refinery employees, many of whom served in the



military during World War II, who formed a credit union for their co-workers and their families.

The Shell Western States Federal Credit Union has been part of the local community ever since.

The ranks of the Shell Western States Federal Credit Union have grown to nearly 3,000, with membership open to all who live, work, worship or attend school in Contra Costa County.

The families of many of the original members are still involved in their credit union today; the credit union mantra of people helping people is still valid; and SWSFCU is still working to help support financial health in the community.



Apply Today!

[swsfcu.org](https://www.swsfcu.org) | (925) 228-4545

**PURCHASE A HYBRID OR EV
GET AN EXTRA .50% OFF YOUR RATE**

*APR - Annual Percentage Rate. Loan amount and terms subject to approval, your rate may be different depending on loan amount, term, credit score and other factors. Your rate will be disclosed prior to funding. Rates are subject to change. Floor rate for new vehicles is 2.40% APR with terms up to 84 months. Floor rate for used vehicles is 2.5% APR with terms up to 72 months. See Credit Union for details. Offer expires 7/31/22.



SWSFCU awards college scholarships

Congratulations to David Rose and Alan Aguilar, who were awarded credit union scholarship checks at the Annual Meeting.

Alan is the son of SWSFCU Chief Operations Officer/Compliance Officer MJ Bacani. He will be attending UC Berkeley in the fall after being accepted at four other UC campuses.



Upcoming Holidays

WE'LL JOIN YOU IN OBSERVING

Independence Day July 4
Labor Day September 5

FUN 'n GAMES ...

COME SAIL AWAY

If you are planning on going sailing, you should make sure you know the meaning of all these words. Find some more helpful information with the leftover letters.

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 on the list 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.

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

ABEAM, APPARENT WIND,
AVAST, BALLAST,
BATTEN, BOOM, BURGEE,
CLEW, DOWNWIND, GAFF,
HALYARD, HEEL OVER,
HELMSMAN, KEEL, KNOT,
LATEEN, LEEWARD,
MAINSAIL, MAST,
MIDSHIP, PORT, REACH,
RUDDER, SPAR,
SPINNAKER, SPRIT,
STARBOARD, TACKING,
WINDWARD, YACHT

Last issue's solution: "Don't look for the needle in the haystack. Just buy the haystack." Henrietta Alexander

And the winners are...

No members found their name hidden in the last newsletter, so no one won a \$25 gift certificate. Four more Jennifer Atz names are hidden in this newsletter.

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

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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.



EQUAL HOUSING
LENDER

CHECK YOUR QUARTERLY STATEMENT FOR SECOND-QUARTER DIVIDENDS.