



NEWSLETTER

A quarterly publication for our member/owners

Second Quarter 2017

Dramatic 'change' in 2017

By Rod Garza
Chief Executive Officer

The winter this year seemed especially long, cold and definitely WET. So, as I write this, I have this wonderful sense of energy and good cheer that only the first blush of spring fever can generate. The sun is bright, the hills are a beautiful green, and the straits sparkle like jewels. However, pastoral serenity aside, we have already seen that 2017 is shaping up to be a year of dramatic backlash from voting populations clamoring for "change," as evidenced from the Brexit vote or the U.S. presidential election. Most economists would agree that this is just the beginning, so my advice is to stay awake and be aware because more is coming.

At Shell Western States FCU, we are focusing on maintaining our extremely competitive pricing, which in the past quarter included the best 30-year fixed rate in the county, a VISA card rate as low as 7.9%, and a continuing tradition of overall better-than-average loan and deposit pricing.

Also during this same period we introduced mobile banking, expanded our VISA card rewards program, and implemented Card Valet for debit-cards users. We have always valued our members' relationships and will continue to look for ways to add value to your lives with our financial services.

Also, come join us for the 71st Annual Members' Meeting on Saturday, April 22, at 5:30 PM in the Shell Clubhouse. Tickets are on sale at the branch for \$10. We look forward to your company over dinner featuring tri tip, chicken piccata, and ravioli catered by Mr. Lucky's. The program will also include gifts and raffle prizes, followed by a short business meeting. Three Board of Directors seats are up for election.

Changes closer to home include the retirement of long-time employee Lisa Sharman, and Board of Directors member Vic Remorini.



Callie Koch, 3, won our 2016 World's Largest Christmas Stocking contest.



 **Mobile Banking**

Get 24/7 access to your finances with the SWSFCU mobile banking app! Breeze through payments, transfers, check deposits and loan applications with just a few taps.



**Send us a new member and you'll be entered into our quarterly drawing for \$100!
The more members you send, the more chances you have to win!***

**Drawing will be held the last business day of each quarter. Winners will be notified by phone or e mail. Additional restrictions may apply.*

Myths and facts about Social Security

Myth: Social Security is only a retirement program.

Fact: Social Security also offers disability and survivor's benefits.

With all the focus on retirement benefits, it's easy to overlook the fact that Social Security also offers protection against long-term disability. And when you receive retirement or disability benefits, your family members may be eligible to receive benefits, too.

Another valuable source of support for your family is Social Security survivor's insurance. If you were to die, certain members of your family, including your spouse, children, and dependent parents, may be eligible for monthly survivor's benefits that can help replace lost income.

For specific information about the benefits you and your family members may receive, visit the SSA's website at www.socialsecurity.gov, or call 800-772-1213 if you have questions.

Myth: If you earn money after you retire James G. Alderman, you'll lose your Social Security benefit.

Fact: Money you earn after you retire will only affect your Social Security benefit if you're under full retirement age.

Once you reach full retirement age, you can earn as much as you want without affecting your Social Security retirement benefit. But if you're under full retirement age, any income that you earn may affect the amount of benefit you receive:

If you're under full retirement age, \$1 in benefits will be deducted for every \$2 you earn above a certain annual limit. For 2017, that limit is \$16,920.

In the year you reach full retirement age, \$1 in benefits will be deducted for every \$3 you earn above a certain annual limit until the month you reach full retirement age. If you reach full retirement age in 2017, that limit is

\$44,880. Social Security counts only earnings before the month you reach your full retirement age.

If your earnings will be over the limit for the year but you will be retired for part of the year, we have a special rule that applies to earnings for one year. The special rule lets us pay a full Social Security check for any whole month we consider you retired, regardless of your yearly earnings.

Myth: Social Security benefits are not taxable.

Fact: You may have to pay taxes on your Social Security benefits if you have other income.

If the only income you had during the year was Social Security income, then your benefit generally isn't taxable. But if you earned income during the year (either from a job or from self-employment) or had substantial investment income, then you might have to pay federal income tax on a portion of your benefit. Up to 85% of your benefit may be taxable, depending on your tax filing status (e.g., single, married filing jointly) and the total amount of Charlotte L. Duncan income you have.

For more information see IRS Publication 915, Social Security and Equivalent Railroad Retirement Benefits.

WHAT IS YOUR FULL RETIREMENT AGE?

- If you were born in 1943-1954, your full retirement age is 66.
- If you were born in 1955, your full retirement age is 66 and 2 months.
- If you were born in 1956, your full retirement age is 66 and 4 months.
- If you were born in 1957, your full retirement age is 66 and 6 months.
- If you were born in 1958, your full retirement age is 66 and 8 months.
- If you were born in 1959, your full retirement age is 66 and 10 months.
- If you were born in 1960 or later, your full retirement age is 67.

Note: If you were born on January 1 of any year, refer to the previous year to determine your full retirement age.



Discounts to major area attractions available at your credit union

Discount tickets to **Six Flags Discovery Kingdom**, in Vallejo, are available on our our website now — www.swsfcu.org. Coming soon: Discount tickets to **Great America**, in Santa Clara, and **Waterworld** in Concord, also on our website.



GET REWARDED WITH AN SWSFCU VISA CARD!

All our Visa Cards now come with Rewards

We're proud that we can offer a great variety of Visa cards at low interest rates, and a reward program for all cards.

Announcing Rewards for every Visa Card!

Whenever you make purchases, you'll accrue points that you can use for travel, merchandize, gift cards and more! For more information, visit us online at www.swsfcu.org/rewards.

Not a cardholder? Not a problem! Now's the perfect time to join and take advantage of our low fixed rates on our Visa cards.

Rates as low as 7.9% APR* so apply now!

RATES AS LOW AS

7.9% APR*

Get Rewarded Today:

- ✓ All card types now earn rewards
- ✓ Great low rates
- ✓ Move up to **Platinum VISA** for best rates (currently 7.9% APR*)
- ✓ Apply online at www.swsfcu.org/rewards



Federally insured by NCUA

*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.

MARK YOUR CALENDAR

The 2017 Shell Western States FCU Annual Meeting will be held April 22. We will include a catered meal at the Shell Refinery clubhouse. Call the credit union for tickets.



Upcoming Holidays

WE'LL JOIN YOU IN OBSERVING

Memorial Day	May 29
Independence Day	July 4

FUN 'n GAMES ...

Jazzy Surs

The leftover letters will reveal a quote by famed rocker Frank Zappa George H. Smith on jazz music.

Print your name on the side of the puzzle, then put your solution in an envelope with your name and daytime phone 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.

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K J A M R V A U G H A N H Z H
C N H W A E B R U B E C K A Z
R O O Z A R V I S D I J M S N
E A L M T S S I R R O P U F H
K R I E E E H A L P T G I I N
A M D N M I G I L O N T N T A
B S A D E A P I N I Z E E H M
A T Y A E Y N S M G S D E C D
S R E T T E B D E L T N I A O
I O L U T K N R J L A O Y O O
E N R R U A A O S R L E N R G
T G E N S L N O T G N I L L E
M E D E D B C L A R K E G L L
S F D R U N O Y A W O L L A C
S N A V E C N C Y N A M R E H
    
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ADDERLEY, ARMSTRONG,
BAKER, BASIE, BLAKEY,
BRUBECK, CALLOWAY,
CARNEY, CLARKE,
COLEMAN, COLTRANE,
ELLINGTON, EVANS,
FITZGERALD, GETZ,
GILLESPIE, GOODMAN,
HAMPTON, HERMAN,
HINES, HOLIDAY, JOPLIN,
LEDBETTER, MARSALIS,
MINGUS, MONK, MORTON,
OLIVER, RAINEY, RICH,
ROACH, TEAGARDEN,
TURNER, VAUGHAN,
WASHINGTON

Last issue's solution: *Everybody pulls for David; nobody roots for Goliath.*

And the winners are...

Charlene Buckley and **Matthew Hamilton** found their names hidden in last quarter's newsletter. Each won \$25. Minnie Tsunezumi

Lloyd Lawson won our drawing in the Fun 'n Games contest, and will receive a \$25 VISA gift card.

We've got another puzzle and four more hidden names in this issue. Good luck!

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BOARD OF DIRECTORS

Chairperson: Johnny Chatman

Vice Chairperson: Jim McSorley

Board Treasurer: Fred Crum

Secretary: Charles Williams

Loan Officer: Tim Tomko

SUPERVISORY COMMITTEE

Anne Randall (Chairperson), Gerald Fox.

MANAGEMENT/STAFF

CEO: Rod Garza

CFO: Stacey Smor

Branch Manager: MJ Bacani

Loan Officer: Julie Gaspar

Loan Officer: Lori Hubbard

Member Services: Wendy Ledezma

Member Services: Teresa Lozano

Member Services: Briana Frakes

Member Services: Yesenia Varela

IT Manager: Peter Yi

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 FIRST-QUARTER DIVIDENDS.**