

WHARTON COUNTY TEACHERS CREDIT UNION
2114 Junior College Blvd. - P.O. Box 1004 - Wharton, Texas 77488
Phone 979-532-1930 – Toll Free 888-532-1930 – Fax 979-532-8099
<https://wctcu.org/>
SEMI-ANNUAL NEWSLETTER – December 31, 2024

Board of Directors:

Kevin Stehling – Chairman – 2027*
Melissa Bruton – Membership Officer – 2027*
Mary King – Vice Chairman – 2026*
Desmond Scott – Member – 2027*
Wanda Popp – Member - 2025*

Natalie Stavinoha -- Member – 2027*
Theresa Beltran – Secretary – 2026*
James Mullino – 2025*
David Kucera – Treasurer-2025*
(*) Year term expires

Office Staff:

Margaret Fojtik-Chief Loan Officer
Sandra Koutny-Administrative Assistant

Deborah Bryant-Member Services/Receptionist
Harold R. Parnell-President

Annual Meeting: *Make plans to attend your WCTCU Annual Meeting. It will be on Friday, February 21, 2025. The location is the First Presbyterian Church fellowship hall at 1602 John Knox, Wharton. The time is 6:00 pm. The menu is BBQ and fixin's. RSVP by Tuesday, February 18.*

Change in Service: The Credit Union is offering to its members share drafts (checking) and debit card services. Our website, www.wctcu.org, allows our members to access their accounts through membernet. This service is available to all members and offers new abilities to work with their accounts. Visit the website to get more information and set it up.

Membership Drive: The Credit Union is having a membership drive lasting through January 31, 2025. A drawing will be held at the Annual Meeting to determine the winner. The names of new members and those of the nominating (referring) members will be eligible for the drawing. One name will be drawn and that lucky member will **have \$100.00 added** to his/her shares account.

Share Withdrawals: Please call ahead at least two business days for withdrawals over \$5,000.00. Mail leaves the credit union at 4:45, so if you are requesting a withdrawal to be mailed, you must call before 4:45 pm in order for us to get your check in the mail. We begin our system backup at **5:00 pm** and cannot conduct any more transactions.

Dividend Rate: The dividend rate paid is **0.10%** for accounts less than \$5,000, **0.125%** for accounts from \$5,000 to \$24,999.99, and **0.15%** for accounts \$25,000 and above.

Risked-Based Lending Policy: The Credit Union has established a risk-based lending program, which includes a credit scoring and pricing model, which will reward the members based on the degree of individual credit risks. The Credit Union also desires to reward its most credit worthy members with a preferred loan commitment utilizing a tiered interest rate structure while attempting to assist those members who may have weaker credit. Both the credit scoring and pricing models will be used in determining the loan decision and the initial rate for the borrower. Call the Credit Union and talk to our Loan Officer to determine "your" qualification. **Ask for Margaret.**

Our Rates are Really Good. Now is a great time to talk to us about that car loan.

Vehicle Loans: Check with us first if you are in the market for a new or late model used vehicle. We are offering very competitive rates (as low as 3.75% for up to 84 months on new vehicles and 4.25% for used vehicles.....and you can delay the first payment for up to 90 days) for qualified borrowers. We will do our best to earn your trust and meet your borrowing needs. Come by and talk to us and enjoy a cold soda-pop or water while we process your loan application.

Ever find yourself in a financial pinch with your loan payments? Ask about our "Miss A Payment" program. Your credit union will make every effort to lighten your debt burden.

Shares Secured Loans and Emergency Loans: The rate for **Shares Secured Loans** is 3.10% and can be financed up to a maximum of 10 years. You must have shares in your account equal to or exceeding the amount you want to

borrow. The rate for **Emergency Loans** is 18%. Emergency Loans in an amount up to \$750.00 must be repaid in 10 months or less. Emergency Loans ranging from \$751.00 to \$1,500.00 must be repaid in 18 months or less. Payments must be payroll deduction or bank draft. The loan must be paid in full before another Emergency Loan can be granted. *If you have any questions regarding a loan please call and talk to our loan officer. **It really speeds up the process if you call ahead.** A copy of our Loan Policy is available at the Credit Union Office. Membership in the Credit Union does not guarantee a member a loan. A member must meet the loan qualifications. Loan eligibility is listed in the Loan Policies.*

Scholarship News for 2024: Two scholarships will again be awarded at the 2025 annual meeting. The scholarships will go to a member or a member's son, daughter or grandchild who is a current high school graduate with a 2.5 GPA or better with a Texas High School accredited with TEA. The winners will be determined at the Annual Meeting by a drawing. **The deadline for submitting is the last Friday in January.** Call the credit union office for an application and details. **Ask for Sandy.**

In compliance with TAC Section 91.315: We will have copies of the credit union financial statement, a summary of the most recent annual audit and verification, some board policies and copies of our most recent Internal Revenue Service Form 990 available upon request for members to review.

Privacy Notice: We collect non-public personal information about you from the following sources:

- Information we receive from you on an application or other forms
- Information about your transactions with us or others
- Information we received from a consumer reporting agency
- Information obtained when verifying the information you provide on an application or other forms. This may be obtained from your current or past employers or from other institutions where you conduct financial transactions.

We do not disclose any non-public personal information about our members to anyone, except as permitted by law. If you decide to terminate your membership, we will adhere to the privacy policies and practices as described in this notice.

Wharton County Teachers Credit Union will protect the personal information of its members. This credit union will maintain strong security controls to ensure that member information in our files and computer is protected. We limit employee access to confidential member financial information to those employees with a business reason for knowing such information. Additionally, we maintain physical, electronic, and procedural safeguards that comply with federal regulations.

91.121 – Complaint Notification: If you have a problem with the services provided by this credit union, please contact us at: Wharton County Teachers Credit Union – P. O. Box 1004 – Wharton, Texas 77488 – 979-532-1930. This credit union is incorporated under the laws of the State of Texas and under state law is subject to regulatory oversight by the Texas Credit Union Department. If any dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the Texas Credit Union Department at 914 East Anderson Lane, Austin, Texas 78752-1699, Telephone Number (512) 837-9236, Website: www.cud.texas.gov.

Please inform us if you have ANY changes in your personal information. This includes address changes, phone numbers, employer(s), employment status, marital, or beneficiary information. Ask for Deborah.