



Texas Workforce Credit Union

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PROVIDING OUR CREDIT UNION MEMBERS WITH SOUND, PERSONALIZED FINANCIAL SERVICES.

APRIL 2018

Volume 34

THE SAVING EDGE[®]

IMPORTANT notes

03/31/18 Financials

Shares/CDs/IRAs - \$8,826,065.92
Member Loans - \$8,162,407.51
Total Assets \$ 9,935,375.72
Number of Members – 1,280

Dividend Rates

Shares/IRA's/Special Savings

\$100-\$5,000 - **10%** (0.10% APY)
\$5,001-\$10,000 – 0.25% (0.260% APY)
\$10,001-and over – 0.40% (0.41% APY)

Certificates Of Deposit*

\$1,000-12 Months **1.10%** (1.10% APY)
\$5,000-18 Months **1.30%** (1.31% APY)
\$5,000-24 Months **1.65%** (1.66% APY)
\$10,000-12 Months **1.30%** (1.31% APY)
\$10,000-36 Months **1.70%** (1.71% APY)

Contact the Credit Union for further

Information on applicable fees and terms.

*Rates subject to change without notice.

TEXAS WORKFORCE Credit Union

Lobby Hours

Mon & Wed 8:30a.m to 5:30p.m.
Tue Thurs & Fri 8:30am to 3:00pm
Saturday & Sundays closed.



A Message From The Chair

When our credit union founders opened for business in 1955, they could only have dreamed that their vision for a banking alternative for their small field of membership might be so successful. They couldn't know their venture would grow from 16 members to 1280, and our assets would grow from \$2,500.00 to \$9,578,261.06. I'm pleased to announce that once again the Texas Workforce Credit Union is well-capitalized with a strong net worth ratio of 9.92%. To put that in perspective, a net worth position above 7% is considered well capitalized by our regulators. We look back on those earliest days with gratitude for their courage, but also with a sense of awe at how far we've come. We didn't get here by accident or a stroke of luck.

For the successes we can claim today, we have many people to thank. We must start by recognizing our committed volunteer directors for their responsible stewardship of our principles, philosophy, and mission; our outstanding leaders for their insightful strategic planning and organization; our dedicated employees for embracing our values and our goals and delivering best-in-class service; and our loyal and financially astute members who appreciate the many ways this credit union is a partner in their financial wealth.

The foundation of our unique cooperative business model, "One member, one vote," empowers every single member to have a voice in their financial institution. When you participate in your credit union's voting process, you're contributing to its future growth and potential, year after year. As a result, we're able to return our profits to you in the form of competitive rates, new products, enhanced services, and additional points of service to help you strive toward your financial objectives.

I thank you very much for joining me here today.

In 2017, the credit union movement weathered more than hurricanes. Many of our members got caught up in the Equifax breach that affected 143 million Americans. But your financial institution suffered no data breaches, and you can rest assured your data remains safe.

We can certainly say, without risk of hyperbole, that 2017 was one of the most significant and controversial years for the nation. While a barrage of political headlines vied for our attention, the credit union movement continued its steady trajectory forward and upward, with our focus finely tuned to the things that really matter to credit unions and our members.

We also dealt with another round of banker attacks regarding not only our tax exemption, but also our field of membership rules. They consistently fail to understand that what makes credit unions different is the not-for-profit cooperative structure enshrined in the Credit Union Act of 1934, seven cooperative principles. Just like banks, we accept deposits, make loans, and provide a wide array of other financial services. Profits made by credit unions are returned to members in the form of reduced fees, higher savings rates, and lower loan rates. Unlike banks, we have all of you, our member-owners and not stockholders.

As you will recall, credit unions did not cause the Great Recession of 2008, yet we are still subject to the same financial regulations as banks. So, with our legislative advocates at Cornerstone Credit Union League, we will encourage Congress to expand consumer access to credit unions, and we will stay engaged in the regulatory reform process to ensure nothing gets in the way of our ability to provide you with the trusted service you've come to expect from us.

We have an excellent team of volunteers and professionals who report to work every day with the intention of helping our members meet their financial goals. Our many accomplishments would not have been possible without their energy, optimism, commitment, and wholehearted belief in our principles and philosophies as a cooperative, not-for-profit entity. I thank them for their service.

In closing, I'd like to express my deepest confidence in the leadership of Mary Dunagan, the wisdom and guidance of our esteemed board of directors, the commitment of our dedicated staff, and the support and loyalty of our member-owners. We look optimistically into the future because the Texas Workforce Credit Union is well positioned to face any challenge. We will seize any opportunity that presents itself in 2018.

Thank you, ladies and gentlemen. I want to again express my gratitude for your trust and your continued membership, and I wish you and your families the very best in 2018.

Sincerely,

George G. Esquivel

Board Chairman

THE SAVING EDGE .

Congratulations to our newly elected board members:

George Esquivel
Sergio Lopez
Shaila Magana

*****CERTIFICATE SPECIAL - RATES AS HIGH AT 1.90%*****
Contact the Credit Union for more details
Available only until April 30th



HAVE YOU DOWNLOADED OUR FREE MOBILE APP?

AVAILABLE IN THE APP STORE!

LOOK FOR: TEXAS WORKFORCE CREDIT UNION

NO MONTHLY FEE TO USE!



COMPLAINT NOTICE

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 you have a dispute with the Texas Workforce Credit Union, you should first contact the credit union. If the dispute is not resolved to your satisfaction, you may file a complaint against the credit union by contacting the Texas credit Union Department through one of the means indicated below: By U.S. Mail: 914 East Anderson Lane, Austin, Texas 78752-1699, Telephone Number: (512-837-9236, Website: www.tcup.state.tx.us

Save time!

Direct deposit your tax return
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Credit Union.

Call the credit union for details.

