

Winter 2015

TEXASGULF NEWSLETTER

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2016 Holiday Closings

New Year's Day

Friday, January 1

President's Day

Monday, February 15

Memorial Day

Monday, May 30

Independence Day

Monday, July 4

Labor Day

Monday, September 5

Columbus Day

Monday, October 10

Thanksgiving Day

Thursday, November 24

Day after Thanksgiving

Friday, November 27

Christmas Day

Monday, December 26

Texasgulf FCU Scholarship Program

This will be the 9th year that Texasgulf FCU is offering a scholarship program to credit union members and the children of credit union members. Ten scholarships of \$1000 each will be awarded. They will be disbursed as \$500 for the fall semester and \$500 for the spring semester.



2015 Scholarship Recipients

A scholarship application, along with the eligibility requirements, may be picked up at either of our Wharton or El Campo locations or by email request to info@texasgulffcu.org and note **Scholarship Application** in the subject line or download it from our website texasgulffcu.org/membership-scholarship-program.

All completed applications and required documentation must be submitted to Texasgulf FCU by **April 15, 2016**.



Texasgulf FCU Says Goodbye to Nancy Zahn

Texasgulf FCU regretfully accepted the resignation of one of its long-time employees, Nancy Zahn. Nancy's last day was November 30, 2015. Since her first day in September 2000, Nancy had been one of the hardest working employees. Friendly and always willing to talk, Nancy became a favorite to our members. Starting out as a Member Service Representative, Nancy was promoted to Branch Manager of our El Campo branch in 2008 due to her work ethic. Under her leadership, the El Campo office grew into a strong and vital part of Texasgulf FCU that served our members in southern Wharton County. Nancy will be enjoying retirement taking care of her grandchildren and will be terribly missed.



Texasgulf FCU will

MEET **OR** BEAT*

Your Auto Loan Interest Rate

Whether you're already financed at another lender or looking to buy, Texasgulf FCU will meet or beat the documented interest rate on a contracted loan of at least \$10,000.00 or more.*

Call or visit a Texasgulf FCU office and start saving money today!

Terms and Conditions. *Based on approved credit. Texasgulf FCU Membership Required. "Meet or Beat" is for the purchase or refinancing of a consumer vehicle loan only contracted or financed with other lenders. Existing Texasgulf FCU loans do not qualify for this offer. Maximum rate discount will not be more than .25% of competitors documented rate. Rates will not go below set floor rates as follows: 1.99% up to 48 months and 2.29% up to 72 months. Floor rates are effective 11/18/2015 and subject to change without notice. Applicants must provide documentation of current rate. Actual interest rates may vary based on applicant(s) credit score(s). Not all applicants will qualify for the lowest rate available. 1. Vehicle must be a personal use vehicle only. 2. Rate meeting or beating must be for same borrower(s) of loan being refinanced. 3. May not be combined with any other discounts. 4. Only Equifax beacon score will be used for this promotion. 5. Terms must match remaining terms of loan being refinanced or contracted. Other restrictions apply. Offer and rates are subject to change without notice. Other reasonable terms and conditions apply. Other rate offers or rate discounts are not eligible and may not be applied to the "Meet or Beat" program.



Try TurboTax® for FREE to enter to win a \$25,000 Grand Prize!

Texasgulf FCU has teamed up with TurboTax® to get you your maximum refund, savings of up to \$15 on TurboTax federal products, and a chance to win \$25,000! Just try TurboTax Online for FREE (and provide your email address) by February 18th to be automatically entered in the TurboTax \$25,000 Payday Sweepstakes.1

Start TurboTax now at our website www.texasgulfcu.org!

1 TurboTax \$25,000 Payday Sweepstakes. NO PURCHASE OR FINANCIAL DISCLOSURE NECESSARY. Open to legal residents of the fifty (50) United States or the District of Columbia, 18 years of age or older at time of entry. Void in Puerto Rico and where prohibited by law. Sweepstakes ends 2/18/16. Subject to complete Official Rules and all applicable federal, state and local laws. For Official rules including odds of winning, alternate method of entry, and prize descriptions, visit the Official Rules website <https://turbotax.intuit.com/go/sweepstakesrules>. PRIZES: One (1) Grand Prize: A check for \$25,000. Retail value, \$25,000. Ten (10) First Prizes: A check for \$1,000. Retail value, \$1,000 each. Maximum retail value of all prizes is \$35,000. The odds of winning a prize depend upon the total number of eligible entries received by the end of the Promotion Period. SPONSOR: Intuit Inc., 7535 Torrey Santa Fe Rd, SDG-2A-03-22H, San Diego, CA, 92129.

Legal Corner by Kari D. Lutringer



Question: How much is the annual gift tax exclusion and when is the deadline? When is the deadline to contribute to a Roth IRA for 2015 and what are the contribution limits and income levels?

The annual exclusion for each gift in 2015 is \$14,000 and must be made by December 31, 2015. Regarding Roth IRA contributions, you can generally make contributions to your 2015 Roth IRA until April 15, 2016, so you still have time if you don't manage to make the contribution before the end of the 2015 year. Your contributions to a Roth IRA (Individual Retirement Account) are made with "after-tax" dollars instead of "pretax" dollars, as with a Traditional IRA. However, all monies invested in a Roth IRA can be withdrawn at retirement without any income tax consequences (because you have already paid taxes on the contributions). As a result, any gains on those contributions will be tax free. The contribution amount and eligibility for contributing to a Roth IRA for 2015 is dependent upon tax filing status, age and adjusted gross income levels ("AGI"). The maximum annual contribution to a Roth IRA is generally \$5,500 for persons under the age of 50 and \$6,500 for persons over 50. Single people and those filing as heads of household may contribute the full amount to a Roth IRA account; however the contribution amount begins to phase out at an AGI of \$116,001 and those individuals with an AGI of \$131,000 or more are ineligible to contribute to a Roth IRA. The eligibility for married persons to contribute the full amount to a Roth IRA account begins to phase out with an AGI of \$183,001 and those married couples with an AGI of \$193,000 or more are ineligible to contribute to a Roth IRA.

Kari D. Lutringer is a guest columnist and an Of Counsel attorney at the law firm of Wadler, Perches, Hundl & Kerlick in Wharton, Texas. Attorney's note: The information in this column is not intended as legal advice but to provide a general understanding of the law. Readers with legal problems, including those whose questions are addressed here, should consult attorneys for advice on their particular circumstances.

Submit your questions for this column via email to phundl@wphk-law.com or via U.S. Mail to Wadler, Perches, Hundl & Kerlick, Philip J. Hundl, c/o TGFCU Legal Column, 101 W. Burseson Street, Wharton, Texas 77488.

79th Annual Meeting

When: Friday, January 29, 2016

Where: Wharton Civic Center

Time: Doors open at 6:00 p.m.

Please join us for our 78th Annual Meeting. As a member of Texasgulf FCU, you and your guest(s) are invited to celebrate another successful year and you'll have a chance to meet your elected volunteer Board of Directors and Credit Union Staff.

The business portion of the meeting will start at 7:00 p.m. and then the drawing for door prizes will commence immediately after.

TICKETS MUST BE PURCHASED BY 5:00 PM, WEDNESDAY, JANUARY 27TH. TICKETS MAY BE PURCHASED AT ANY CREDIT UNION OFFICE OR BY MAILING THIS PORTION OF THE NOTICE (OR PHOTO COPY) WITH YOUR REMITTANCE.

TICKETS WILL NOT BE SOLD AT THE DOOR!

Please send _____ member tickets @ \$6.00 each Please send _____ guest tickets @ \$6.00 each

Name _____	Member # _____	OR	<input type="checkbox"/> Guest
Name _____	Member # _____	OR	<input type="checkbox"/> Guest
Name _____	Member # _____	OR	<input type="checkbox"/> Guest
Name _____	Member # _____	OR	<input type="checkbox"/> Guest

Mail tickets to:

Name _____	Address _____	City _____	State _____	Zip _____	Phone _____
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Amount enclosed \$ _____

Check here to authorize Texasgulf FCU to withdraw the total ticket purchase from your share or share draft account

Only member tickets are eligible to win door prizes. Must be present to win. Member tickets are available to those individuals who have a valid membership with Texasgulf FCU in good standing and meet membership requirements as set forth by the Board of Directors. Anyone without their own share account or closed account does not meet membership requirements and must purchase a guest ticket. Tickets are non-transferable and non-refundable.

TO BECOME A MEMBER, JUST OPEN A SHARE/SAVINGS ACCOUNT WITH A MINIMUM DEPOSIT OF \$25.00.

New Hours for Texasgulf FCU Lobbies and Drive-Thru's

Effective February 1, 2016, Texasgulf FCU will expand its drive thru hours from 8:00 am – 5:00 pm to **7:30 am – 5:30 pm**, Monday through Friday. This will allow our members who commute to work time to take care of their financial transactions before or after work.

Texasgulf FCU will also be shortening its lobby hours from 8:00 am – 5:00 pm to **8:30 am – 4:30 am**, Monday through Friday. The lobby will be open for eight hours a day, but will allow our staff to prepare for the day's work-load.

Texasgulf FCU Announces Promotions and New Team Members

As Texasgulf FCU continues to grow, three employees have been promoted and two new employees have joined the team in the Wharton office.



Michael Garza has been promoted to Branch Manager of our El Campo office with the retirement of Nancy Zahn. He is responsible for the daily operations of the El Campo branch and will oversee the Member Service Representatives, Loan Officers and Lending Specialists. Michael has been with Texasgulf FCU since 2005.



Paulina Avendano has been promoted to Accounting Clerk in our Wharton office. She will be responsible with assisting the Accounting Department and handling the Debit Card program, and ACH Transactions. Paulina has been with Texasgulf FCU since 2005.



Tawanna Brown has been promoted to Lending Specialist/MSR in our Wharton office. She will be responsible for new accounts, assisting current members with account services and loans. Tawanna has been with Texasgulf FCU since 2012.

Naomi Estrada and Christina Bentancur have joined the Wharton team as Member Service Representatives. Naomi and Christina will both be responsible for assisting members with their accounts and transactions.



Naomi has several years of banking experience and 20 years of cash handling and customer service experience. Naomi has one son, Joe Olmeda, and one daughter, Jenna and her husband, Clint and their two children, Caleb, 3, and Caiden, 2½. When not at work, Naomi enjoys spending time with family and friends, shopping, going out to eat, going to the movies, and loves to cook.



Christina has been working in the banking/financial services industry for over 9 years. Christina and her husband, Francisco, reside in Boling with their three children, Tristan, Elizabeth, and Christian. When not at work, Christina enjoys baking, traveling, and spending time with her family.

Volunteer Board of Directors

Bennie Skrovan
Chairperson

Weldon Ferrell
Vice Chairperson

Joan Andel
Secretary & Treasurer

L. J. Rolf

Nora Koch

Russell Bergstrom

David Voulgaris

Philip Hundl

TE★ASGULF

FEDERAL CREDIT UNION

Serving Members Since 1937

Wharton

2101 N. Fulton
Wharton, TX 77488
Telephone: (979) 282-2300
Toll-Free: 1-800-647-8428
Fax: (979) 282-2323

El Campo

1313 West Loop
El Campo, TX 77437
Telephone: (979) 578-9000
Fax: (979) 578-9026

Office & Drive-Thru Hours

Monday-Friday 8:00am – 5:00pm

Website

www.texasgulffcu.org

Automated Account Access

1-888-409-8428

Shared Branch Live Help

1-888-837-6500



Federally Insured by NCUA.

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