

CURRENT INTEREST



FIRST QUARTER 2021

WE HAVE THE RECIPE FOR YOUR *financial success!*

Auto Loans
as low as
1.75% APR*
up to 60 months

Personal Loans
as low as
8.9% APR*



*APR=Annual Percentage Rate. Auto loan rates are for new and used auto loans. Loans must be of new money. All loans and rates are subject to credit approval and product participation. Rates are subject to change without notice. See credit union for details. Insured by NCUA.

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A Letter From The President

I'm sure 2020 couldn't end fast enough for many of us. The impacts of the Covid-19 pandemic, two hurricanes that touched our area, vandalism to three of our ATM's and the death of a co-worker, who lost her battle with cancer, made for a truly challenging year for us. These events affected our employees, their families, our members, our community and our way of life. Naturally, our hearts go out to anyone who has been impacted by these events. We were one of the first institutions to close our lobbies to help stop the spread of the virus. We took preventative measures for cleaning our lobbies and work spaces and installed permanent shields for our front-line staff. We were also one of the first to re-open our lobbies with new safeguards in place including sanitizing our facilities on an ongoing basis. In complying with the State, County and CDC recommendations we are practicing safe distancing and have taken additional measures to reduce exposure to protect our employees, our members and visitors to our facilities.



The impact of the hurricanes, including power outages and the inability for some of our employees to report to work, was also a challenge. We were unable to open some of our locations because of the aftereffects and damage to our facilities. Please understand that our decisions were made with everyone's safety in mind. If you haven't already done so, we encourage you to learn about and use our digital services platforms. The health and safety of our people will continue to be at the center of our decision making.

We, along with other local financial institutions, have seen an increase in vandalism to our ATM's that have put many out of service. We have tried to replace ours as quickly as possible and want you to know we are trying everything we can to get them up and running again. Losing a coworker who put up a valiant fight in her battle with cancer certainly took a toll on all of us during the year. As we say good bye to 2020 we are looking forward to 2021 and serving you, our members, with innovative and quality products and services. We thank you for your business and your trust.

Todd L. Gaudin
President/CEO

Annual Meeting

Tues., February 16, 2021
6 p.m. – 8 p.m.

(Doors open at 5:30 p.m.)

Groves KC Hall
3749 Lincoln Avenue
Groves, TX

AGENDA

Election of two (2) board members

- In order to vote in the election, members must have an account in their own name, social security number and be at least 16 years of age.
- Members interested in seeking election to the Board of Directors, please contact **Kathy Wolford, Executive Assistant, at 409.984.7443**, for more information and to receive a director application.

LifeShare Blood Drive



We hosted a successful LifeShare Blood Drive, December 10th at our Groves Location. We appreciate all of the donors who gave their time and their gift of lifesaving donations. We surpassed our goal and were able to donate 12 units of blood. The winner of the \$100 Visa Gift Card was Stefanie Miguez. If you would like to donate, please contact LifeShare Blood Center at 800.256.5433.



RECIPE FOR YOUR

financial success!



With all the money-management tools on the menu these days, it is easy to become overwhelmed and feel the heat in the kitchen. Sometimes, all you need to do is clean the surface and start fresh! We have the recipes to help you with your financial success.

- **4 CONVENIENT LOCATIONS**
Groves, Mid County, Beaumont and Bridge City
- **LOW INTEREST LOAN RATES**
Auto Loans, Personal Loans
Recreational Loans, Commercial Loans
Mortgage & Home Equity Loans
- **DIGITAL AND ONLINE SERVICES**
Mobile Banking, Home Banking
Google Pay, Apple Pay
- **KASASA ACCOUNTS**
See a member service representative for details!
- **CHECKING, SAVINGS, IRAS, SHARE CERTIFIATES**
Numerous account options to fit your needs



information UPDATES

Please contact a member service representative at 409.963.1191 or 800.448.5328 to update your email address, home address, cell phone number and/or any other contact information that may have recently changed.

NEED A HEAD START ON YOUR COLLEGE FUTURE?

We believe in investing in our future. This spring, Gulf Credit Union is proud to award up to **ten \$1,000 scholarships** to graduating high school seniors. Applications are available at each GCU location, as well as area high school campuses. Each applicant must turn in their completed application, along with the requested material, by **March 1, 2021**.

Completed applications may be dropped off to any GCU location, or they can be mailed to:

Gulf Credit Union
Attention: Marketing Department
P.O Box 848
Groves, TX 77619 - 0848

Please see the scholarship application brochure for more details.



Helping Hands Update

The year 2020 has definitely been one of uncertainty, unimaginable events and finding creative ways to help one another through it all. It has been an honor for our Helping Hands volunteers to share their time and help out in the community here in the Golden Triangle, as well as our neighboring community of Southwest Louisiana. Throughout the month of December, we were graciously given several volunteer opportunities that we were proud to be a part of.

Bonne Vie of Port Arthur - Angel Tree

Our Gulf Credit Union employees were able to adopt 13 seniors this year, and bring some joy to our local senior citizen community.

Groves Police Department - Blue Santa Program

Helping Hands joined together with the community volunteers to wrap gifts, deliver gifts and deliver meals to families in need in our community.

Southwest Louisiana Credit Union – Adopt a Family

We were overjoyed to be able to bring a little bit of holiday cheer over to our neighbors at Southwest Louisiana Credit Union. As a team and a credit union family, Gulf Credit Union was able to adopt 35 families and make some memories to last a lifetime.



In Loving Memory



Amber Morse, Internal Audit Analyst and a 20 year employee of Gulf Credit Union, was called home to heaven on September 26, 2020. Amber was a strong woman with a heart full of kindness and a beautiful smile. Her three sons were her world. She was a warrior in her fight with cancer for almost two years. May she rest in peace and never be forgotten.



Safe deposit boxes are available for rent at all Gulf Credit Union locations. It's an ideal way to keep important documents and valuables in a safe, secure location. Give us a call today 409.963.1191 or 800.448.5328 for details.

Navigating the Commercial Loan Process

Complete Application & Submit for Preapproval

Download required documents from our website at www.gecu.org or come by & pick up an application packet today! There you can find a list of required information, such as personal and business tax returns, business financials, and business documentation. Once you have filled out the application, you can submit by email or in person with all required information. Your loan officer will walk you through the options that are available to you.

Receive Preapproval

Once all paperwork is submitted, you can expect a response within just a few business days. All loan decisions are made locally. We will discuss the loan request with you, as well as the purpose of the loan and the history of your business. Any further financial information will be requested at this time. Please note, applications are reviewed in the order they are received, and complex requests may take additional approval time.

Loan Closing/Funding

Once the loan is approved and any required appraisals or other third-party reports are received, the loan will be ready for closing and funding. Depending on the type of collateral, this could be held in our office, at a local title company, or DocuSign via email. The funding process takes approximately 1-3 days. Relax and take a deep breath, you have officially completed the loan application process!



Interested in learning more about commercial loans? Call or email our team today!

Tracy Chesser
TChesser@gecu.org
409.984.7477

Rhonda Lauritzen
RLauritzen@gecu.org
409.984.7457

Alexander Johnson
AJohnson@gecu.org
409.984.7426

Personal Service

Trusted Advice

- + 401(k)/Pension Rollovers
- + Retirement Planning
- + Education Funding
- + Mutual Funds
- + Life Insurance
- + Long-Term Care Insurance
- + Wealth Management

Call Today for a no-cost, no-obligation appointment.

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JOHN PAT WHITE II, CRPC
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Wealth Management
Gulf Investment Group

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IN THE NEWS!



How do I get a copy of my Credit Report?

Annually, you are able to receive a copy of your credit report. You can visit

www.annualcreditreport.com

to request the report.

How do I contact the Credit Reporting Agencies?

Trans Union 800-680-7289, www.transunion.com

Experian 888-397-3742, www.experian.com

Equifax 800-525-6285, www.equifax.com

How do I dispute something on my Credit Report?

The most effective way to dispute an item on your Credit Report is to work directly with the Credit Reporting Agencies:

Trans Union 800-680-7289, www.transunion.com

Experian 888-397-3742, www.experian.com

Equifax 800-525-6285, www.equifax.com

What is a FICO Score?

A FICO score is a type of credit score created by the Fair Isaac Corporation. Lenders use borrowers' FICO scores along with other details on a borrowers' credit report to assess credit risk and determine whether to extend credit.

Your score can impact your loan, interest rates terms, approvals and more.



Promotion Announcement!

Veronica Chaney has been promoted to Assistant Vice President of Branch Operations. Veronica has been with Gulf Credit Union since August 2005 and has held numerous positions.

Congratulations on your promotion, Veronica!



Retirement Announcement!

Karen Marshall retired from Gulf Credit Union in May of 2020. She was our Mortgage Loan Processor for 7 years.

Congratulations on your retirement, Karen!



Retirement Announcement!

I started my career with Gulf Credit Union in 1993, thanks to Jeri Kelly! I began as a teller, then receptionist and made my way around several more departments. I want to thank Gulf Credit Union for all of the opportunities they have given

me over my 27 years of service. While it has been a good ride, I am looking forward to seeing what the future holds.

Congratulations on your retirement, Renee!

MEMBERS SAVE UP TO \$15

Visit our website to access your savings on TurboTax.
www.gecu.org

intuit **turbotax.**

Love My Credit Union® rewards

Getting your biggest possible tax refund has never been easier. From simple to complex taxes, TurboTax® has you covered.

Taxes made easy. Just answer questions about your year, anytime and from any device, and TurboTax fills in all the right forms for you. Real experts standing by. With TurboTax Live, get unlimited advice from tax experts as you do your taxes -- or have everything done for you, start to finish. Done right, guaranteed. TurboTax guarantees 100% accurate calculations, so you can be confident your taxes are done right. Gulf Credit Union works with TurboTax to provide special savings for our valued members -- get up to \$15 off TurboTax federal products. **Start today!**

Visit <http://turbotax.intuit.com/lp/yoy/guarantees.jsp> for TurboTax product guarantees and other important information. Limited time offer for TurboTax 2020. Discount applies to TurboTax federal products only. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries.

Love My Credit Union® rewards

intuit **turbotax.**

Shopping for a new car? Getting a tax refund?

Check out our great rates!

Are you in need of a new car, SUV or truck? Use your tax refund as a down payment for your new vehicle while taking advantage of Gulf Credit Union's great rates on auto loans. Get pre-approved for an auto loan from Gulf Credit Union before you go car shopping. It will make the car-buying process easier and help you avoid delays once you've found that perfect vehicle. What's even better, as a member of Gulf Credit Union you can save up to \$20 on TurboTax. To access your discount, just click on the TurboTax banner on our website, www.gecu.org, and get started today!

IRA CONTRIBUTIONS

Just a reminder that you can make IRA contributions for 2020 up until April 15th. Please remember to designate the year you want to contribute for.



TEMPORARILY

CLOSED

STOP CORONAVIRUS COVID-19

in order to prevent the spread of COVID-19 (coronavirus)

All lobby locations are currently closed for the health and safety of our members and employees. Please use our full service drive thru, electronic or telephone services. To make a lobby appointment, please email memberservice@gecu.org or call **409.963.1191**. Home Banking (gecu.org) and Mobile App is always available for your convenience.



GULF CREDIT UNION
 P.O. BOX 848
 GROVES, TX 77619

GULF CREDIT UNION IS
 FEDERALLY INSURED BY
 THE NATIONAL CREDIT
 UNION ADMINISTRATION.



We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.
 *APR = Annual Percentage Rate. All loans and rates are subject to credit approval. Rates are subject to change without notice.

VISION STATEMENT

Gulf Credit Union's vision is to "create a relationship" with members. Our vision is met by matching our member's need with the right product.

GROVES
 5140 West Parkway

LOBBY HOURS

MONDAY – THURSDAY
 • 8:30 am – 5:00 pm
FRIDAY
 • 8:30 am – 5:30 pm

MID COUNTY
 2779 Aero Drive

DRIVE-THRU HOURS

MONDAY – FRIDAY
 • 8:00 am – 6:00 pm
SATURDAY
 • 9:00 am – Noon

BEAUMONT
 2360 Dowlen Road

LOBBY HOURS

MONDAY – THURSDAY
 • 8:30 am – 5:00 pm
FRIDAY
 • 8:30 am – 5:30 pm

BRIDGE CITY
 4721 Hwy. 87 South

DRIVE-THRU HOURS

MONDAY – THURSDAY
 • 8:00 am – 5:00 pm
FRIDAY
 • 8:00 am – 5:30 pm
SATURDAY
 • CLOSED

Mailing Address: PO Box 848, Groves, TX 77619-0848 • memberservice@gecu.org • 409.963.1191 • 800.448.5328

GULF CREDIT UNION BOARD OF DIRECTORS:

NAME	TERM ENDS
Barry Gorman, Chairman	2023
Johnny Lewallen, Vice-Chairman	2022
Karen Brown, Secretary	2023
Robert Adams, Treasurer	2022
Libby Arnold	2021
Carl Duplantis	2021
Camille Jones	2022
ADVISORY DIRECTOR	
Joshua Lege	2021

2021 HOLIDAYS

JANUARY

Martin Luther King, Jr. Day
 Monday, January 18

FEBRUARY

President's Day
 Monday, February 15th

APRIL

Good Friday
 Friday, April 2
 Saturday, April 3

MAY

Memorial Day
 Monday, May 31

JULY

Independence Day
 Monday, July 5

SEPTEMBER

Labor Day
 Monday, September 6

OCTOBER

Columbus Day
 Monday, October 11

NOVEMBER

Veterans Day
 Thursday, November 11th

Thanksgiving

Thursday, November 25th
 Friday, November 26th
 Saturday, November 27th

DECEMBER

Christmas
 Thursday, December 23
 Friday, December 24
 Saturday, December 25

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