



Looking back on 2018

2018 was a year of growth and change here at West Texas CU. We experienced a complete re-branding of all aspects of the credit union including a new logo, revitalized website, fresh mobile app, remote deposit capture, and an advancement of features within Online Banking. These changes have taken place not only to keep up with the ever-changing industry, but also with our members in mind. We strive daily to be the primary banking resource, so we hope we have met and will continue to meet our member's expectations. Here's a look back on what was accomplished in 2018:

- Provided FREE credit counseling and budgeting guidance
- Reality Fairs for students of ECISD
- Ad sponsorships including OHS Booster Club, Odessa Chamber Community Profile, Holiday Happenings (Odessa American) & Odessa Living Magazine
- March of Dimes Walk for Babies
- Donated school supplies
- Back to School Bash
- Administrative Day at ECISD
- Dallas Cowboys Raffle supporting the Children's Miracle Network
- New Teacher Orientation for Fall 2018
- Participation of NTO - Board of Friends
- International Credit Union Day - People Helping People
- Sponsored Merry Marketplace
- Fall Festival at Crossroads Church
- Hosted face painting at Odessa HEB Feast of Sharing
- Angel Tree in partnership with the Salvation Army





New location coming soon!

We are excited to announce a new location coming in 2020, which will be located on the east side of Odessa in the Dorado Center - next to Cinergy Cinemas. With this new location, we hope to better serve our members with an expanded territory base as well as gain new membership within the growing area.

Current & Upcoming Promotions

Want to shrink your car payment? We can help! Not only will you get a lower rate, but you'll also be able to put some money back into your pocket.

- Receive **1.50% APR*** discount off new and used auto refinances
- No payment for **60 days**
- Rates as low as **1.99% APR***
- Offer valid Jan. 1 - Mar. 31, 2019

*APR=Annual Percentage Rate. Rate of 1.99% APR is the lowest available during promotional period of January 1-March 31, 2019. Refinance must come from another financial institution. Promotional rate does not include internal refinances. Term and rate based on credit worthiness and year of vehicle.



Budget feeling the squeeze?

Give your budget some slack with a personal loan from West Texas Credit Union.

- Receive **2.00% APR*** discount off personal loans
- No payment for **45 days**
- No hassle or hidden fees

Offer valid Jan. 1 - Mar. 31, 2019



There's a lot to LOVE at West Texas Credit Union

During the month of February, we're sharing the love!

- Receive **1.00% APR*** off auto loans
- No payment for **45 days**
- Chance to win a **\$200 Gas Card**

Offer valid Feb. 1-28, 2019



Need help filing your taxes?

Don't pay the IRS penalties, interest, or fees because of unpaid taxes. Do you need help? We have the solution. A personal loan is the way to go.

- Loan amounts **up to \$25,000**
- Rates as low as **6.99% APR***
- No payment for **45 days**

Offer valid Feb. 1 - Apr. 30, 2019

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How many credit cards should I own?

Hopefully, you're working hard to keep a high credit score by using your cards and paying on time. You may be wondering, though, if more is better. Is several credit cards and more available credit a good idea? Or, are too many cards a liability to your score?

How your credit score works

- 1. Your payment history** - The timeliness of your payments comprises 35% of your FICO score. VantageScore calls payment history "extremely influential" in your score.
- 2. Your credit utilization** - Credit scoring companies look at how much of your available credit – in total and per line – you are using.
- 3. The age of your credit history** - Lenders want to see a long and active history of credit cards and on-time payments.
- 4. Your credit diversity** - A variety of credit indicates that you are an attractive borrower.

Why have several open cards?

Over time, having multiple cards can boost your score in two important areas:

- **Your payment history** - When you pay each credit card bill on time, your payment history increases.
- **Credit utilization rate** - FICO likes to see a low credit utilization rate. Having multiple cards lowers this number by increasing your available credit and allowing you to spread your credit use across several cards.

The right number of credit cards

There is no magic number of cards you should shoot for to achieve a high credit score. Although, statistics find that the average individual with a FICO score exceeding 785 has 7 open credit cards. The average credit account is 11 years old and the most recently opened account is 28 months old. While it may be OK to have a few cards, having lots of NEW cards probably won't help you achieve excellent credit.

When not to open new cards

If you're planning on taking out a large loan within the next year, applying for new cards could hurt your score. Here's why:

- **Hard checks** - When you apply for a new credit card, an inquiry is placed on your credit report. Too many "hard checks" can negatively affect your score.
- **Your credit age will decrease** - The age of your credit is determined by taking an average of the age of all your cards. By opening lots of new cards, you're bringing that overall average down, and therefore hurting your score.
- **Your credit variety will decrease** - Opening more cards with revolving credit will lower your credit variety because you'll now have more revolving lines than other types of loans.

Source: www.cucontent.com/site-new/how-many-credit-cards-should-i-own-2/



Mark your calendars

WTCU Annual Meeting

Monday February 11, 2018
Joe Zant Conference Room inside the Odessa
College Saulsbury Center
6:00 – 8:00 PM
*Dinner will be served at 6:00 PM

The Board of Directors up for re-election are:

Steve Brown | *Chairman*
Paul Pasqua | *Director*
Donnie Norwood | *Director*

Complaint Notice

This credit union is incorporated under the laws of the state of Texas and 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:

If you have a problem with the services provided by this Credit Union, please contact us at:

West Texas Credit Union
PO Box 4959
Odessa, TX 79760
(432)332-8171
contactus@wtecu.com

Current Loan Rates

New Auto (2018 - 2019)

as low as 1.99% APR*

Used Auto (2013 - 2017)

as low as 2.99% APR*

Personal Loan

as low as 6.99% APR*

Staff Meetings

Every Wednesday, WTCU will not open until 10:00 AM due to routine staff meetings. These meetings allow for internal training and education for the staff to better serve you. Thank you for your patience.

- WTCU Staff



Documents available to members:

Upon request, a member is entitled to review or receive a copy of the most recent version of the following credit union documents:

- (1) Balance sheet and income statement
- (2) A summary of the most recent annual audit completed in accordance with 91.516
- (3) Written board policy regarding access to the articles of incorporation, bylaws, rules, guidelines, board policies, and copies thereof; and
- (4) IRS Form 990.



We will be CLOSED for the following 2019 holidays:

Martin Luther King Jr Day | January 21, 2019

Presidents' Day | February 18, 2019

Good Friday | April 19, 2019

Memorial Day | May 27, 2019

Independence Day | July 4, 2019

Labor Day | September 2, 2019

Columbus Day | October 14, 2019

Veterans' Day | November 11, 2019



Main Office

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