

# ADVISOR

MEMBER NEWSLETTER



*all about you™*

# \$0 DOWN. 100% HOME.

Ready to be a homeowner? Our **Made For You Mortgage** is designed to help you get the home you want. Plus, our experienced mortgage representatives will walk you through the entire homebuying process, from start to close.



**Voted Best Mortgage Lender**  
for nine years by The Galveston County  
Daily News' Readers

*100% Financing Available*

*\$0 Down Payment*

*No Private Mortgage Insurance (PMI)*

*Reduced Closing Costs*



SCAN ME



**FINANCE WITH THE BEST!**



Applicants must have a minimum of 3 years work history in the same industry. Maximum loan amount is \$400,000. Must have a credit score of 700 or higher and a debt-to-income limit of 43%. Offer subject to change or discontinue without notice. Rates and terms determined by borrower's credit qualifications. Subject to membership eligibility. NMLS ID: 408167

## Get Savvy with MoneyEdu

**MoneyEdu** is a financial wellness center designed to help you at any stage in your financial journey. Whether you want to learn how to budget, rebuild your credit, or level up your overall financial game, we have the right resources.

Through this free program, you'll have access to:

- New themed subjects every week
- Calculators and assessments
- Interactive courses covering dozens of topics
- Portfolio of your goals and achievements



SCAN ME  
TO LEARN  
MORE

## \$50 For Your Referrals. Up to \$500 For You!

Introduce us to your family, friends, and coworkers, and each successful referral could earn you both **\$50 e-Gift Cards**!

1. Register online at [join.amocofcu.org](http://join.amocofcu.org).
2. Invite your family, friends, and coworkers to join AMOCO using your personal referral link.
3. When the person(s) you refer opens their first account and books a new loan or credit card, or activates and utilizes a debit card, both you and your referral will receive a **\$50 e-Gift Card**<sup>1</sup> reward upon confirmation.



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Subject to membership eligibility. <sup>1</sup>To be eligible for \$50 e-Gift Card rewards, referrals must be registered online through the Share AMOCO portal. Referred individuals must meet eligibility requirements within 30 days of receiving the referral message. For qualified referrals, please allow up to 6 weeks for processing to receive your e-Gift Card. A total of \$500 in rewards can be earned per calendar year for successful referral. VISIT [WWW.AMOCOCFU.ORG/SHAREAMOCO](http://WWW.AMOCOCFU.ORG/SHAREAMOCO) FOR OFFICIAL RULES AND DETAILS. Offer subject to change without notice.

# Get Ready With Us!

## Back-to-School Edition

Prepare your kids to take on the financial responsibility of managing money. Our youth checking<sup>1</sup> for ages 12-17 is perfect for their daily transactional needs and helps keep their cash secure.

- ✓ Send allowance easily with Member-to-Member Transfers
- ✓ View account balances and track purchases through our Online Banking and Mobile App
- ✓ No monthly service fees/minimum balance requirements



# PAYDAYS ARE BETTER WITH AMOCO!

Make payday even better when you enroll in Direct Deposit, and you could get paid **up to one day early**<sup>1</sup>. Plus, easily access your funds through our Online Banking and/or Mobile App.

ROUTING NUMBER  
**313189391**



SCAN ME  
TO LEARN MORE

Subject to membership eligibility. <sup>1</sup>Electronic deposits may vary based on your employer's payroll date.

## Protect What Matters

Plan for the unexpected. At AMOCO, we have you covered with **Guaranteed Asset Protection (GAP) Advantage** and **Major Mechanical Protection (MMP)** so you can have peace of mind knowing your vehicle is protected.

- ✓ **GAP Advantage** - Eliminate/reduce your vehicle's loan balance in the event of a total loss due to an accident or unrecovered theft after the insurance settlement.
- ✓ **MMP** - Protect yourself from costly, unexpected repairs and minimize the inconvenience of mechanical failure.

Learn more at [www.AMOCOfcu.org/insurance](http://www.AMOCOfcu.org/insurance)

<sup>1</sup>A membership account belonging to a minor must be opened in person and requires a joint or multiple party ownership with a qualified owner who is at least 18 years of age, who shall be primarily liable to the Credit Union. To open a Youth Checking Account, a minor between the ages of 12-17 must present a state-issued government ID or U.S. passport. Some fees and restrictions may apply. Subject to membership eligibility. Federally insured by NCUA.



## Meet Bruce & Wendy

Congratulations to Bruce and Wendy on their recent nuptials! The newlyweds, both members of AMOCO, have grown to love the convenience, financial guidance, and member services and opportunities offered here at AMOCO through the years at various stages of their personal lives, the couple said.

“Years ago, when I was a new, single mother, AMOCO provided me a small loan to get me through thanks to the guidance of Shawn Bailey,” she said. “Recently, I was able to refinance my mortgage with AMOCO and receive cash back to pay off debt and our wedding—another new beginning AMOCO was a part of for me!”

With help from financial experts here at AMOCO, Bruce was also able to get a Debt Consolidation Loan to help pay off debt that was painless and easy, he said.

“AMOCO is so easy to deal with in any aspect. They provide great financial guidance you can trust and feel confident in, no matter your financial situation. We also like the friendship and community partnership we developed with the staff and fellow members.”



In their down time, Wendy loves listening to music, dancing, traveling to warm destinations, and helping the community. Bruce enjoys playing disc golf, spending time with friends and family, and taking Wendy to dinner and dancing.

AMOCO is glad to be a part of our members' lives when it comes to their financial goals in celebrating some of life's biggest moments. From cars, homes, saving up for a rainy day or college fund, and yes, even weddings, it's “all about you” and it's our pleasure to serve the financial needs of our members every step of the way.

Like what you read? Want to learn more financial tips? Share with us your feedback at [marketing@amocofcu.org](mailto:marketing@amocofcu.org)

**ARE YOU  
PREPARED  
THIS HURRICANE SEASON?**

Don't wait until disaster strikes.

## Take preventative measures to protect your home now!

By preparing your home, you'll be confident that your home will remain strong even if disaster strikes. At AMOCO, our **Disaster Preparedness Loan** can help you prepare for these natural disasters. Here's how you can update your home to withstand a storm:

- ✓ Home generators
- ✓ Storm windows/shutters
- ✓ Tree removal and trimming
- ✓ Home solar power systems

Subject to membership eligibility. Rates and terms based on borrower's credit qualifications and credit score.



AMOCO

INVESTMENT & RETIREMENT

S E R V I C E S

# Money in Motion

*When it comes to old 401(k) accounts, it pays to know your options.*

Like most people, you're likely to change jobs several times during your working life. And you'll likely have a 401(k) account through your former employer to deal with. Here are the four options for what to do with an old 401(k) account.

## Interested in learning more?

Stop by our **Bay Colony Branch** or schedule an appointment with our Investment and Retirement Services Financial Advisor by contacting:



*John Eyster*  
**John Eyster**  
Financial Advisor, LPL Financial

📞 409.941.8696

✉️ john.eyster@lpl.com

📍 AMOCO Bay Colony Branch  
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Not Insured by NCUA or Any Other Government Agency	Not Credit Union Guaranteed	Not Credit Union Deposits or Obligations	May Lose Value
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## 1 LEAVE YOUR MONEY WHERE IT IS

If the plan allows, you can leave the assets in your former employer's 401(k) plan, where they can continue to benefit from any tax-advantaged growth. There is something to be said for having familiar investment choices, and your former employer's plan may provide access to investment choices and plan services that aren't available in your new plan.

If you've just changed employers, find out if you must maintain a minimum balance in your old plan, because many plans require a minimum balance of \$5,000 to remain in the plan. You'll also want to review and understand the plan's fees, investment options and other provisions, especially if you may need to access these funds at a later time.

## 2 ROLL YOUR MONEY INTO A NEW EMPLOYER PLAN

If you're changing jobs, you can roll your old 401(k) account assets into your new employer's plan (if permitted). Many people like the convenience of having just one account to keep track of and manage. In addition, your new employer's plan may offer investment options and services not available in your former employer's plan. This option also maintains the account's tax-advantaged status.

Find out if your new plan accepts rollovers and if there is a waiting period to move the money. If you have Roth assets in your old 401(k), make sure your new plan can accommodate them. Also, review the differences in investment options and fees between your old and new employers' 401(k) plans.

## 3 ROLL OVER YOUR MONEY TO AN IRA

For more retirement investment options and to maintain the tax-advantaged status of the account, roll your old 401(k) into an individual retirement account (IRA). You will have greater flexibility over access to your savings (although income taxes may apply, along with early withdrawal penalties, if you don't directly transfer the funds and are under age 59½). Before-tax assets can roll over to a traditional IRA whereas Roth assets can roll directly to a Roth IRA. Review the differences in investment options and fees between an IRA and your old and new employers' 401(k) plans.

## 4 CASH OUT

Cashing out your old 401(k) may have significant financial consequences. Not only are those funds considered taxable income and subject to an immediate tax withholding, you may also be subject to a 10% early withdrawal tax penalty if you cash out before age 59½. Additionally, withdrawals will lose the potential for tax-deferred growth.

## THE BOTTOM LINE

If possible, choose an option that allows you to continue to benefit from your savings' tax-advantaged status and preserve and increase the growth potential of your wealth. Other important factors to consider include fees and expenses, along with available services. Please consider consulting with a tax professional.

# AMOCO IN THE COMMUNITY

## JULY 24 | NATIONAL DRIVE-THRU DAY

Join us as we celebrate National Drive-Thru Day on Monday, July 24. Use one of our drive-thrus on this day, and you may be randomly surprised with a \$10 gift card from a local restaurant or business!

## SEPTEMBER 16 | FREE SHRED DAY

We are hosting a FREE Community Shred Day event from 9 a.m. to 12 p.m. on Saturday, September 16 in the parking lot at Memorial Hermann Convenient Care Center in League City.

Follow us on our social media for important updates and news!





 /AMOCFCU



In honor of National Hospital Week and National Nurses Week, our team handed out ice cream treats to employees at Houston Methodist Clear Lake in Nassau Bay, HCA Houston Healthcare Mainland, and Clear Lake to let them know that their efforts aren't in vain and that their roles are essential for our community.



Our team proudly sponsored the Randall Ministries golf tournament. The event was held to raise money for youth college funds.



For International Firefighters Day, we delivered pizza to our local heroes in Galveston, Texas City, La Marque, and Webster to thank them for the countless sacrifices they make for us every day!



We joined the City of La Marque as a sponsor for an unforgettable Juneteenth Gala in celebration of African-American culture.



We celebrated National Teacher Appreciation Day by stopping by local coffee shops to give away free cups of coffee to over 35 teachers in the Alvin, Clear Creek, and Friendswood independent school districts.



Congratulations to our Honarium Scholarship recipients! We hosted a reception at the College of the Mainland to help celebrate the selected students and all their hard work.



We hosted a Summer Bingo Luncheon for our Platinum Club members at the Charles T. Doyle Convention Center.

## Are you a part of one of our Meet-Up Groups?

At AMOCO, we believe that life is better spent with friends. Through our Meet-Up Groups, we provide our members with a fun and easy way to socialize. Learn more and join in our events at [AMOCofcu.org/meet-ups](https://AMOCofcu.org/meet-ups).