

ADVISOR

MEMBER NEWSLETTER



all about you™

that feeling when direct deposit hits your account

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

Expecting a tax refund or first-time setting up your direct deposit with AMOCO? You will need to provide your AMOCO Checking account number (middle 10 digits on the bottom of your AMOCO checks) and routing number.

ROUTING NUMBER
313189391

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



FILE SMART. SAVE BIG.

As an AMOCO member, whether you file on your own with **TurboTax** or get help from an **H&R Block** tax pro, you'll receive special member savings with Love My Credit Union Rewards! File your way and save today!

Visit taxservices.lovemycreditunion.org today!



that feeling when you find out you owe taxes

Will you owe on your taxes this year? No need to scurry, we can help! You can take advantage of our **Personal Loan** to cover any unexpected expenses, including taxes.

Subject to membership eligibility. ¹Terms available up to 84 months. Rates and terms are determined by borrower's credit qualifications, credit score and credit report pulled by the credit union. For a complete list of all rates and terms, visit us online at www.AMOCOcu.org. Some fees and restrictions may apply. Subject to credit qualifications and approval.



BORROW UP TO
\$50,000*



that feeling when everyday purchases turn into rewards

See what our AMOCO Rewards Credit Card offers:

0% Intro Rate*

For 6 months on retail purchases
and balance transfers

Earn 10K Points

When you spend \$3,500
on retail purchases during
the first 3 months

Redeem Points

For premium merchandise,
travel, gift cards, and more



Subject to membership eligibility. *Intro Fixed Rate applicable until the first day of the billing cycle that includes the 6 month anniversary date of the opening of your account. Standard rate thereafter. The standard APRs will vary with the market based on the Prime Rate. Rates and terms determined by borrower's credit qualifications. For a complete list of all rates and terms, visit us online at www.AMOCOfcu.org/loan-rates. Some fees and restrictions may apply.

Live Chat



Let's Talk About Convenience.

Did you know? You can connect with us and speak directly with an AMOCO representative for your banking needs through **Live Chat**, **ITMs (live teller assistance)**, and **Video Banking**.



Live Chat

Use AMOCO Chat on our home page and connect with an AMOCO representative to help you answer your questions.



Interactive Teller Machines (ITMs)

ITMs provide the latest self-serving technology with the convenient features of an ATM. Drive up, touch the screen, and complete your banking needs or get assistance from a live AMOCO Teller! You can find an ITM at our Clear Lake City or Tuscan Lakes locations.



Video Banking

With Video Banking, you can virtually meet with an AMOCO representative to help serve your financial needs. Our Video Banking service is also ADA-compliant with text captioning capabilities.

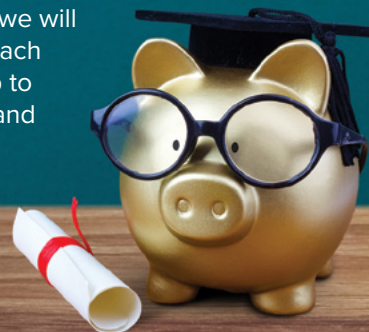
For more information and hours, visit www.AMOCOfcu.org/locations

Scholarship Opportunities

SUBMIT BY MARCH 17

At AMOCO, we're committed to higher education. That's why we will award five students \$2,000 each and a paid summer internship to help build professional skills and gain work experience.

Applicants are responsible for submitting missing information and documents by the deadline date of Sunday, March 17, 2024, at 5:00 PM CST. Visit www.AMOCOfcu.org/scholarship for more details.





Meet Rhonda and Duane

Rhonda and Duane have been dedicated members of AMOCO for over 40 and 30 years, respectively. They attest to AMOCO's commitment to the community by saying, "AMOCO is our hometown financial institution and has been so good for the community." One of the reasons they love AMOCO is because of the diverse range of products AMOCO offers. "Whether you need a loan for real estate, cars, boats, or anything in between, AMOCO has got you covered! Not only that, but their services are also incredibly convenient, and their staff is always helpful."

One of their first unforgettable experiences at AMOCO was when Rhonda and Duane obtained their first home together.

"We will never forget how we secured our mortgage and bought our first home together through AMOCO after switching from a national mortgage provider; it was so easy and less intrusive."

Whenever they suggest AMOCO to their family and friends, they make sure to mention these benefits, including AMOCO's competitive rates, quality products, and overall easy-to-use and convenient service.

Apart from being members of AMOCO, Rhonda and Duane have had diverse professional experiences. Rhonda is a proud owner and operator of a salon and has a passion for sewing, quilting, traveling, and shopping. Duane has experience working in the insurance industry, local refineries, and contract maintenance companies. He currently works as a real estate agent and enjoys playing the guitar, reading, boating, and spending quality time with his grandchildren during his free time.

*Like what you see? Want to be a featured member?
Contact us at marketing@amocofcu.org*

that feeling when you find your dream home

There's nothing quite like the feeling of finding your dream home. Our **Made For You Mortgage**¹ is designed to help you achieve your dreams of homeownership. Plus, our experienced mortgage representatives will walk you through the entire homebuying process, from start to close.



SCAN ME



Subject to membership eligibility. 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. NMLS ID: 408167

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

Love AMOCO? Refer and share by following these steps:

- 1 Register online at 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**¹ reward upon confirmation.



SCAN ME



Subject to membership eligibility. 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 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.AMOCFCU.ORG/SHAREAMOCO FOR OFFICIAL RULES AND DETAILS. Offer subject to change without notice.

Social Security Benefits Set to Increase in 2024

In an important development for millions of Americans relying on Social Security, the Social Security Administration has recently announced a substantial increase in retirement and disability benefits. Starting in January 2024, recipients will see a significant boost, with benefits set to rise by 3.2%, translating to an average increase of more than \$50 a month.

This cost-of-living adjustment (COLA) marks a helpful step in ensuring financial stability for retirees and individuals with disabilities, impacting over 71 million Social Security beneficiaries across the nation.¹

Historic Increases

This COLA increase of 3.2% follows a historic 8.7% surge for 2023 and a 5.9% rise in 2022. These adjustments acknowledge the government’s commitment to addressing the rising cost of living, especially for those who depend on Social Security benefits as a primary source of income.

Impact on Recipients

For the average recipient, the 3.2% increase means more than just additional dollars in their monthly budget. It means improved financial security, providing a cushion against inflation and ensuring that monthly needs are met. This extra income can contribute to covering healthcare expenses, purchasing necessities, and even indulging in a few luxuries.

Importance of Social Security Planning

Understanding and forecasting Social Security benefits are vital components of financial planning. As demonstrated by the recent COLA adjustments, these benefits are subject to change, and staying informed about these fluctuations is essential for effective financial planning.

Retirement Planning: For those approaching retirement, accurately estimating Social Security benefits can help plan for additional income streams and bridge the gap between retirement savings and living expenses.

Budgeting: Knowing the exact amount of the monthly benefit allows individuals to budget effectively, ensuring that essential expenses are covered without relying solely on these funds.

Long-term Financial Confidence: Forecasting Social Security benefits aids in long-term financial planning, enabling individuals to make informed decisions about investments, healthcare costs, and potential legacy planning.

Disability and Survivor Benefits: For those receiving disability benefits, understanding the potential adjustments in benefits can help plan for healthcare and support services, ensuring a higher quality of life despite the challenges faced.

The Elephant in the Room

Relying solely on Social Security as a primary source of income during retirement, however, is a risky proposition, and any good financial professional will likely caution against this for several reasons.

First, the future of Social Security benefits is uncertain. While the government has taken steps to address immediate concerns, the program is projected to face financial challenges due to the aging population and a declining worker-to-beneficiary ratio. With a growing number of retirees drawing from the system and a shrinking workforce contributing, there are concerns about the long-term sustainability of Social Security in its current form.

Second, Social Security benefits alone might not be sufficient to maintain the standard of living many individuals desire during retirement. The benefits are designed to replace only a portion of pre-retirement income. This replacement rate might not be enough to cover essential living expenses, healthcare costs, and other obligations.

Additionally, the cost of living adjustments made to Social Security benefits might not keep up with the actual rise in living expenses, particularly healthcare and housing costs, which tend to increase at a faster rate than the general inflation rate.

Planning Matters

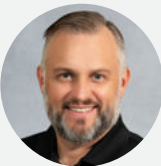
The increase in Social Security benefits by 3.2%, coupled with previous historic adjustments, is a significant stride towards supporting the financial well-being of retirees. Proper financial planning, including forecasting Social Security benefits, empowers individuals to navigate their financial futures with confidence.

Social Security benefits should be viewed as a supplemental income rather than the sole foundation of a retirement plan. Diversifying income sources, such as personal savings, investments, and employer-sponsored retirement accounts, is essential for building a robust financial plan.

As these benefits evolve, staying informed and seeking guidance from a Financial Advisor becomes critical. To discuss Social Security or any other retirement or investment matter, please reach out to John Eyster at AMOCO Investment and Retirement Services.*

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
Financial Advisor, LPL Financial
☎ 409.941.8696
✉ john.eyster@lpl.com
📍 AMOCO Bay Colony Branch
3350 Cross Colony Dr, Dickinson

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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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Your Credit Union ("Financial Institution") provides referrals to financial professionals of LPL Financial LLC ("LPL") pursuant to an agreement that allows LPL to pay the Financial Institution for these referrals. This creates an incentive for the Financial Institution to make these referrals, resulting in a conflict of interest. The Financial Institution is not a current client of LPL for advisory services. Please visit <https://www.lpl.com/disclosures/is-lpl-relationship-disclosure.html> for more detailed information.

¹Social Security Administration COLA release Oct 12, 2024

AMOCO IN THE COMMUNITY



We held our Select Partners Holiday Luncheon and our President and CEO, Shawn Bailey, presented on tips for large and small business owners.



We hosted the annual Hope Village and Independence Village Holiday party at the Nessler Center.



A-ZONE members and their families enjoyed festive activities and treats, and a visit with Santa at The AMOCO Express, an A-ZONE exclusive event.



We held a luncheon, where our Platinum Club members enjoyed lunch and a show performed by Hope Village residents.



AMOCO Representative, Javian, presented at College of the Mainland to TRIO Upward Bound high school students covering budgeting and spending.



We celebrated Law Enforcement Appreciation Day by delivering treats to local law enforcement officers to show our support for their incredible service in our communities.



UPCOMING EVENTS

FEBRUARY 20 | ANNUAL MEETING

You're invited to learn more about AMOCO, our past performance, future plans, and what makes us different from 5:00 p.m. to 7:30 p.m. on Tuesday, Feb. 20, at the Charles T. Doyle Convention Center in Texas City. Members will receive a giveaway item and enjoy refreshments, while supplies last.



Scan QR Code to RSVP!

Enter for a chance to win cash prizes up to \$2,500. To enter, members must RSVP and then check in at the event.

APRIL 20 | FREE SHRED DAY

We are hosting a FREE Shred Day event from 9:00 a.m. to 12:00 p.m. on Saturday, April 20, in the parking lot at Houston Methodist Clear Lake Hospital.

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



/AMOCOfCU

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

We believe that life is better spent with friends. At AMOCO, we aim to provide our members with a fun and easy way to socialize with their peers through our Meet-Up Groups. We host events throughout the year for our Meet-Up Groups, so you can enjoy the company of others and make new friends. To learn more and join, visit us today at www.AMOCOfcu.org/meet-ups.