



CU CONNECTED

www.spcocu.org

January 2012

LETTER FROM THE PRESIDENT



As you are reading this, 2011 has come to an end and 2012 has just begun. We had great things happen to us here at SPCO CU and the big winner in all of it was you – our valued member. As a farewell to 2011, I thought it would be a good idea to review where we've been so that you can be even more excited about 2012.

One of our best deals is our FREE checking account. Combine that with FREE home banking, a FREE debit card, FREE mobile banking (coming in early 2012), NO minimum balance fees and NO debit card fees – if your checking account is not with us – WHY NOT? It's easy to move your account and any of our member service representatives are available to help you transfer direct deposits or any other recurring payments you have set-up. We're here to help! REALLY!

Getting a loan with us is even easier – and quicker – with our improved loan processing system with the Loanliner program. If you haven't tried it, go to our website, and do it today! I think you'll like it. The simple online forms are easy to follow and because of the automation, it allows us to get back with you even faster. Of course, we're always here to help via phone or office too.

If you need help with a savings plan, please check with us. We may be able to help you with a structured savings plan with two different types of retirement accounts (IRAs). If you're paying too much for your credit card, let us know about that also. Our savings and credit card rates are VERY competitive and I'm sure we can save you money from what you're getting from other banks.

Finally, don't forget to join us for our 2012 Annual Meeting. Save the date for Saturday, April 21, at 6:00 pm. The location is the Houston Liederkrantz which is located at 5100 Ella Boulevard, Houston, 77018. \$5 dinner tickets are available for purchase at both credit union offices beginning Monday, March 12, 2012. We hope to see you there.

From all of us at SPCO CU, thank you for trusting us to be your financial institution. We work hard every day to make things better for you. Our commitment to our members is to improve our already great service to keep you happy. If you like us, please tell your family and friends. Happy New Year!

Tim Adams
President/CEO
SPCO CU

YOUR 24/7 LOAN OFFICER IS NOW AVAILABLE



Internet technology is changing our world. Credit union members are checking balances, making transfers and paying bills online because it's quick and convenient. Now, applying for a loan is too – with SPCO's new online loan program.

With a simple click of the mouse, you can apply for a loan when and where it's convenient and enjoy a faster, more customized loan application experience. And, with our integrated Web Calculator, you can quickly calculate payment information for different loan amounts and rates.

Now your computer or smartphone is a loan office that's open 24/7. Try it today and see how easy it is to apply for a loan from SPCO CU.

SPCO CREDIT UNION MEMBERS

Save 10% on TurboTax Online Deluxe Edition or Save \$30 on Jackson Hewitt Tax Preparation

Choose the tax filing option that is best for you and finish your taxes today!

1.) Do Your Taxes Right and Get Your Maximum Refund Guaranteed with TurboTax:

Only TurboTax offers you Total Assurance™ – protection to feel 100% confident about your taxes:

- Maximum refund, guaranteed
- 100% Accurate calculations, guaranteed
- FREE downloadable Audit Support Center

Don't miss out on this 10% discount on TurboTax Online Deluxe. Start for FREE today – you don't pay unless you are satisfied with the results.



2.) Save \$30 and Let a Local Jackson Hewitt Tax Pro Finish Your Taxes:

SPCO Credit Union members are entitled to Save \$30 on their individual income tax preparation at participating Jackson Hewitt Tax Service® locations nationwide. Let us estimate your refund. FREE! Meet with one of our tax pros today to see what Jackson Hewitt can do for you. No appointment necessary.

Plus, at Jackson Hewitt you'll get:

- FREE Accuracy Guarantee with paid tax prep
- FREE 24/7 return status alerts
- FREE electronic filing with paid tax prep
- Safe storage of your tax data from year to year once we prepare your tax return

Call 1-800-234-1040 to locate a Jackson Hewitt office near you!



SPCO CREDIT UNION 2012 BOARD OF DIRECTORS NOMINATIONS

Mr. Jimmie Bulanek: Mr. Bulanek has served SPCO CU as a volunteer since 2005 and is currently a member of the board of directors. Mr. Bulanek is also a member of the credit union's Executive Committee.

Mr. Ed Stovall: Mr. Stovall has served SPCO CU as a volunteer for approximately 4 years and is currently a member of the board of directors. Prior to his service with SPCO CU, Mr. Stovall served on the board of Missouri Pacific Houston FCU for approximately 10 years. Mr. Stovall attends state credit union meetings and education sessions.

Mr. Marlin Phillips: Mr. Phillips has served SPCO CU as the chairman of the nominating committee for several years. Mr. Phillips was an employee of Southern Pacific Railroad and Union Pacific Railroad until his retirement. Mr. Phillips has given his time to a variety of organizations ranging from the IAMAW Texas State Council of Machinists' to his Church.

Mr. Tim Adams: Mr. Adams currently serves as the President/CEO of the credit union. Prior to his tenure with SPCO CU he was the President/CEO of Missouri Pacific Houston FCU. He serves on many industry related boards as well as volunteers his time with many youth organizations.

Procedures for Nomination by Petition:

- Petitions must be made with 1% of member's signatures (minimum of 20 and maximum of 500).
- Nominations by petition must be received by February 10, 2012.
- Each nominee by petition must submit a statement of qualifications and biographical data with the petition, similar to those offered in this notice.

Rules for Nomination from the Floor at the Annual Meeting:

- Nominations cannot be made from the floor and the election will not be conducted by ballot when there is only one nominee for each position to be filled.

Procedures for the Election:

- Nominations will be posted in a conspicuous place in each credit union office by March 21, 2012 – 30 days prior to the Annual Meeting set for April 21, 2012.
- The election will be conducted at the Annual Meeting.
- Irrespective of the number of shares, no member has more than one vote. All elections are determined by plurality vote. When only one member is nominated for each position to be filled, the chairman of the board may take a voice vote or declare each nominee elected by general consent or acclamation at the annual meeting. No member may vote by proxy. An organization, incorporated or otherwise, holding membership in the credit union may only be represented by one person authorized to represent it and said authorization shall be maintained on file in the credit union.

Annual Meeting

April 21, 2012 6:00 PM

Houston Liederkrantz
5100 Ella Blvd.
Houston, TX 77018.

GIVING YOUR KIDS AN ALLOWANCE (OR NOT)

Families have different philosophies about allowances, depending on their histories, values, and attitudes toward money. Some parents require children to do regular chores to receive an allowance. Others believe all family members should do chores and that allowances should be unconditional—kids automatically should get part of the family's income. Some don't tie allowances to chores, but do pay for extra jobs, like cleaning the garage. Other parents don't give allowances at all, but dole out money as children need it.



Whether you give your children allowances or not, remember that they learn by observing. Remember that just having money doesn't teach children how to manage it. Whether their children work for allowances or receive them unconditionally, parents should look for teaching moments when they pay up. That way either method can help kids learn to manage money. SPCO CU offers our Seymour Kids Club savings accounts for kids ages 0-12. Talk to one of our professionals today about getting an account started for your child. Stop by or call today.

SEE US ABOUT A DEBT SWAP

Consumers have spent the Great Recession paying down debts. Evidence shows that savings have risen as debt has fallen, and that's a good thing. Still, many people continue to struggle with high debt levels. If you're in that situation, maybe it's time to look at your debts in a new way.

If you qualify, you'll make better progress retiring those old debts by swapping them in for lower rate credit union loans. For example, nationally, credit union credit card rates are more than two percentage points less than other cards. For new auto loans, the rate difference averages just shy of two percentage points.

Bring your high-interest debts to SPCO CU. There's a very good chance you'll be able to reduce your interest rate, and that will make your payments go further and reduce your bills faster.

You can do better at your credit union. Swap out your high-interest rate loans for fair-rate credit union loans. Our low signature loans start at just 9.5% Annual Percentage Rate for up to 48 months.

Call us today and see how we can help!

CREDIT UNION MEMBERSHIP HAS ITS REWARDS



Loyalty has its privileges, and we believe in rewarding our loyal members.

Our new Loyalty Loan Program rewards you with up to .75% off your loan when you sign up with our loyalty benefits: Payroll Deduction for loan payments, GAP, Warranty, Debt Protection and Checking Accounts.

Bottom line: Your relationship with us is all about membership, service, and loyalty. It's about belonging to a not-for-profit financial service cooperative, with members helping members. It's about taking advantage of lower fees and higher dividends. As a member/owner, you enjoy unique benefits not available to customers of other financial institutions.

Call us today and ask about our Loyalty Loan Program. It's our way of saying "thank you" for being a loyal member of SPCO CU.

OUR MISSION IS TO BE THE TRUSTED PARTNER IN EACH MEMBER'S FINANCIAL LIFE.

CHRISTMAS CLUB ACCOUNTS SPREAD CHEER TO SANTA'S SAVERS

Do the holidays leave you wincing from the credit card bill long after the holiday euphoria has worn off? If so, we're here to help. Set up a new Christmas Club account NOW and prepare for next year.

A Christmas Club account lets you save for holiday spending in advance rather than relying on credit cards at the last minute. You even can arrange to have the money deducted directly from your paycheck, making saving as painless as possible.

Knowing that you'll have the money to pay for the holidays in 2012 will put the cheer back into this year's gift giving.



COMPLAINT NOTICE

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

SPCO Credit Union
12755 N. Houston-Rosslyn Rd
Houston, TX 77086
Telephone Number: (713) 455-8586

The credit union is incorporated under the laws of the State of Texas and under state law is 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:

Texas Credit Union Department
914 East Anderson Lane
Austin, Texas 78752-1699
Telephone Number: (512) 837-9236

www.cud.texas.gov

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 (the non-confidential pages of the latest call report may be given to meet this requirement);
- (2) A summary of the most recent annual audit completed in accordance with §91.516 of this chapter (relating to Audits and Verifications);
- (3) Written board policy regarding access to the articles of incorporation, bylaws, rules, guidelines, board policies, and copies thereof; and
- (4) Internal Revenue Service Form 990.

Note: Remember to view and/or submit and return the 2012 Privacy Policy.

STAFF

Tim Adams
President/CEO

Norma Garcia
Senior Vice President, Operations

Larry Hudson
Senior Vice President and
Administrative Officer

Phone Number: 713.455.8586
Fax Number: 713.455.8588

BOARD OF DIRECTORS

W.R. Womack
Chairman

Harvey Hayes Jr.
Vice Chairman

Dee Farino
Secretary

Gloria Longnecker
Treasurer

Charley Johnson

Jimmie Bulanek

James Reynolds

Marlin Phillips

Gary Patterson

Ed Stovall

Steve Emmott

Roger Epperson

Tim Adams

HOLIDAYS AHEAD

The Credit Union will be closed in observance of the following:

New Year's Day
Monday, January 2

Martin Luther King, Jr Day
Monday, January 16

President's Day
Monday, February 20

OUR CURRENT LOAN RATES

Loan Type	Max Term	APR*
Signature	48 Months	9.50%
New Auto	48 Months	3.74%
Used Auto	48 Months	3.74%

*Annual Percentage Rate. Rates shown are as low as. All loans subject to credit approval.



"We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act."