



# SHAREHOLDER



## Spring Cleaning with SECU

When you think of spring cleaning, you may not picture your credit union accounts. Spring cleaning should be more than just tidying up your home or closet! Review these tidying tips to help you spring forward into better spending and savings habits.

### 1. Revisit Resolutions.

Many of us were eager to start 2025 off strong with financial goals in mind. It's never too late to get back up and going! If you've veered off the course of your financial goals (maybe starting an emergency fund, or paying off credit card debt), consider the services SLB Employees Credit Union has to help you get back on track, like setting up a secondary savings account with direct deposit, or securing a low-interest Debt Consolidation Loan. Q2 is a great time to check your progress and make any adjustments necessary.

### 2. Verify Your Contact Information.

In your Net24 Online Banking profile, click on the "Settings" menu in the top, right corner. From there, click on "Address" to verify your address, and "Email and Phone Number" to verify your contact information. Make any changes necessary right in Net24 and then click "Save." Our team will process the change within 48 business hours.

### 3. Name Your Beneficiaries.

SECU accounts have the option to add beneficiaries, meaning friends or family that inherit your financial accounts if you pass. If you haven't set beneficiaries up on your SECU accounts, there's never been a better time to do so. Complete the "Add or Remove a Beneficiary" form on our website (<https://www.secutx.com/forms>) and email it back to us at [secu@slb.com](mailto:secu@slb.com). You'll need to include as much information as you can about your beneficiary, including their full name, relationship to you, address, SSN, and birthdate.

### 4. Prep For Summer Vacation.

You may be reading this edition of the Shareholder, and it's barely spring, but it's never too late to start thinking about any extra funds you may need for your summer vacation. Consider beefing up your monthly savings into your SECU accounts (or secondary savings) to start building your vacation fund. With an extra 3-5 months to save, you could cover the cost of your trip AND fun money. SECU also offers low-interest Signature Loans (aka Personal Loans) if you need to splurge a little extra this summer.

### 5. Review Credit Card Debt.

While you're getting your affairs in order, it's a good time to review your current credit card stack. Look at your debts AND credit card interest rates. If you carry a balance from month-to-month, ask yourself if you're paying more interest than you realize. SECU can help you with a low-interest, fixed-rate Visa Credit Card (as low as 9.9% APR for qualifying members) with a \$0 annual fee. SECU also offers Debt Consolidation Loans if you're ready to nip your credit card debt in the bud 0713.

## 1099 Tax Form

It's tax season! A form 1099-INT is used to report interest income to the Internal Revenue Service, or IRS. SLB Employees Credit Union issues 1099-INT Forms to members who earn over \$10 in interest from the filing year. If you earn less than \$10, you will not receive a form and will not see any tax form postings in your eStatements. SECU members who do not have a SSN or have a W8-BEN on file in our system will also not receive a 1099-INT Form for filing. If you believe you earned over \$10 in interest but do not see a form, please reach out to us at [secu@slb.com](mailto:secu@slb.com) so we can help.



*Harold Ottis*  
President

## From the President:

Your credit union remains strong through February 2025 YTD with \$873 million in assets, and 28,000+ members. Our capital has grown to \$210 million, yielding a net worth ratio of 24.0%, which is a more than adequate safety margin as per NCUA (National Credit Union Administration – the Federal regulatory agency that insures credit unions) requirements.

SECU continues to remain 5-Stars rated for the 85<sup>th</sup> consecutive quarter through March 2025. The 5-Stars rating is the highest rating offered by Bauer Financial, Inc., indicating that SECU is one of the safest financial institutions in the U.S. You can rest assured we have your best interest in mind.



## 78<sup>th</sup> Annual Meeting of Members Held

SECU held the 78th Annual Meeting of Members on Monday, February 17, 2025, via recorded webinar with a strong attendance. With 975 people from 73 countries and 32 states registered to attend; 364 people attended, consisting of current and potential members.

Sonny Johnston, SECU Chairman of the Board of Directors, kicked off the annual meeting with a general overview of “What is a Credit Union,” followed by an explanation of SLB Employees Credit Union. SECU is a MEMBER OWNED, MEMBER LED SM financial institution, sponsored exclusively by SLB. We continued to see growth in 2024, despite a challenging financial environment as the global economic climate felt the impact of continued rising interest rates, supply chain issues, and geopolitical instability. SECU’s assets, member deposits, and member numbers remained stable and secure. At the time of the Annual Meeting of Members and Spring 2025 Shareholder publication, SECU boasted a superior 5-star rating for the 85th consecutive quarter 1103. Following Johnston, Harold Ottis, SECU President, presented the President’s Report. SECU’s assets remained stable during 2024. Our Loan Growth increased 10.4% and we are still very well-capitalized, at 23.6%. We’ve come a long way since our first meeting in 1947, with just 152 members and \$5,200 in assets. We are proud to report during 2024, SECU was able to return a record \$9.91M to members in the form of dividends and interest - this record was nearly 50% higher than the amount paid out in the prior year.

Ottis also discussed fraud awareness, which still trends among financial institutions. SECU provides our members safe and secure ways to conduct their transactions through mobile and online banking, but we urge our members to be aware of fraud and potential scams. Ottis ended his portion of the meeting by discussing credit union plans as we move forward into 2025, including improved processes for member access, like direct dial capabilities for international members and enhanced My Cards functionality. The presentation concluded by addressing some of the Questions and Comments left in the registration meeting sign-in. SECU reminds members to notify us via Net24 of Travel Plans, and to be aware of scam and fraud attempts. Our \$1,700 in e-prize drawings were awarded to the following members: ex-SLB in Australia, one current SLB employee in Columbia, ex-SLB in Texas, two ex-SLB in New Jersey, and ex-SLB in France.

## Spotting Text Scams

SECU would like to remind you to continue to be vigilant in spotting scams and fraud. Fraudsters operate year round trying to collect enough data to steal your identity, access your bank accounts, or gather information against you. Almost everyone these days has a cell phone number and you’ve likely received a text from an unknown number. Always be cautious; it could be a scammer trying to steal your personal and financial information. A scammer’s text message will typically try to get you to click on a link by promising free prizes or gifts, prompting you to check tracking information (for example, a package has been delayed or intercepted), promising to pay off debt, asking you to immediately pay an invoice or address a problem with payment information. Once you click the link, the scammer can identify that your phone number is active and will try to collect your personal information. Messages could even include malware that will steal information off your phone, like saved card numbers and passwords. Current trending scams include shipping deliveries and unpaid toll fees.

In the screen shot example here, it appears that a receiver’s package has been detained by customs and USPS can’t proceed with shipping without a valid zip code. Here are a few key points to spot the fraud. **The ‘from’ number is not recognizable. The recipient was not expecting a package from overseas. There is a urgent call to action for the recipient to respond (within 24 hours). The sender wants the recipient to reply to the text and then paste the link into a Safari browser.**

If you find yourself in this situation, be sure and block the sender to prevent future messages from being received. **DO NOT CLICK THE LINK** or paste it into your browser.

Report the scam to the Federal Trade Commission at <https://consumer.ftc.gov/>.



## Tech Updates

SECU members may have noticed that their SECU Visa Debit Cards are now automatically loading to MyCards on Net24 platforms. This enhancement allows for a more convenient and seamless experience when managing and monitoring your debit card transactions online 0412. With this update, members can easily access and manage their cards, making it simpler than ever to stay on top of spending and account activity in real time. We’re excited to provide this added convenience to support your banking needs.

If you have not already, SECU encourages you to add your SECU Visa Credit Card to the MyCards feature on Net24 platforms. You may have to add your SECU Visa Credit Card manually, if it has not automatically loaded.

If you are still having issue regarding adding your SECU Visa Debit or Credit Card to MyCards, please contact [secu@slb.com](mailto:secu@slb.com) or submit a secure message through Net24 Online and Mobile Banking platforms.

On behalf of SECU board of directors and staff, we thank you for your continued support.



## Sustainable Banking with SECU

Earth Day is an annual event every April 22<sup>nd</sup> that demonstrates support for environmental protection. SLB Employees Credit Union encourages our members and potential members to take advantage of our digital services to help reduce paper usage and make a healthier planet.

SECU is set up to support paperless banking. Use our mobile deposit feature within Net24 mobile to deposit checks electronically, sign up for eStatements to view your monthly statements online, and opt to have your paychecks direct deposited into your SECU accounts. We're here to help you make environmentally conscious decisions when it comes to your banking. Save time and the planet with SECU's mobile deposit. You can use the mobile deposit feature in your Net24 mobile banking app to electronically deposit checks up to \$5,000. For larger deposits, contact us at [secu@slb.com](mailto:secu@slb.com) or through a Net24 secure message. No more postage fees, paper envelopes, and unnecessary trips to the bank 0227! When depositing your checks, make sure you include your full name in the endorsement area, and the words "For Mobile Deposit at SECU only."

Reduce your carbon footprint by submitting your applications online, using our Net24 Mobile App to monitor your accounts, and visit a CO-OP Shared Branch closer to you than the SECU main branch may be. SECU offers online applications for all of our products and services, including membership, home loans, auto loans, credit, cards and more. SECU can also help you finance your new electric vehicle. You'll help save the planet with less fuel consumption and emissions... we'll help you save money with low interest rates, flexible financing terms, and no payments for 30 days. US-based Members must qualify for SECU Auto Loans. SECU even offers products like Guaranteed Asset Protection and Insurance discounts through TruStage®.

## SECU Staff Happenings

SECU membership and staff have continued to grow in 2025. The newest members of our SECU team include Brandon Lightfoot, Susana Alvarado, and Xiaoxi Du. We are excited to have you all join our team and look forward to the valuable contributions each of you will bring to our mission of delivering exceptional service and support to our members.

As we celebrate National Employee Appreciation Day, SECU would like to say thank you to all our dedicated staff members for their hard work and contribution to making our credit union a trusted and thriving financial institution, committed to excellence and member satisfaction.

## Featured Loan Rates



Auto Loan (ALA*)	4.99% APR*
Boat Loan (ALA*)	4.99% APR*
Motorcycle Loan (ALA*)	4.99% APR*
Consolidate (ALA*)	5.49% APR*
VISA Card (ALA*)	9.90% APR*

 Contact a Loan Officer today!

\*APR is Annual Percentage Rate. Rates depend on terms and conditions. Contact a Loan Officer today! \*ALA is As Low As  
\*Rates are accurate as of this edition's Shareholder publication and are subject to change.



  
SLB Employees  
Credit Union

**Finance your auto  
loan with SECU**

**and see where  
it takes you.**

\*Members must qualify. See website for current rates.

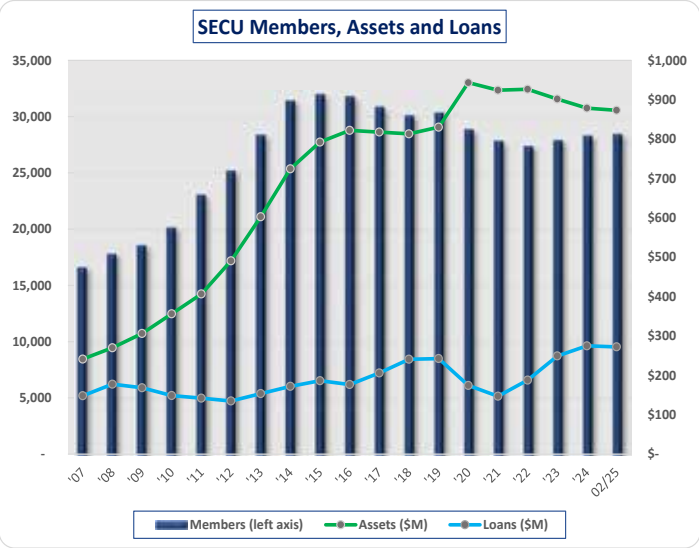
### SECU Marketing Update

Our marketing team continues to visit SLB facilities nationwide to assist current and potential SECU members and answer any questions you may have regarding Auto Loans, Home Loans, Member Services and more! Want SECU to visit your campus? Email Maygen McMahon at [mmcmahon2@slb.com](mailto:mmcmahon2@slb.com) to schedule a visit.

### SECU Member Spotlight

Want to be featured in our next edition of the Shareholder? We would love to highlight your membership experience! Submit your story to Maygen McMahon at [mmcmahon2@slb.com](mailto:mmcmahon2@slb.com) and share how SECU has positively impacted you or your financial journey.

# SECU Member Asset Chart



## Board Members Remembered

With heavy hearts, we honor the passing of two respected members of the SECU Board, whose leadership, commitment, and contributions to our organization will be deeply missed by all who knew them.

Joe Van Valkenburgh passed away in October 2024 and was the Chairman of the Board at that time. Joe had been on the Board for 11 years and served on numerous committees, most recently on Executive, Finance, Education and Technology.

Jerry Harper passed away in January 2025 and had volunteered with SECU for over 22 years – our longest serving Board member in history. Jerry was a former Chairman of the Board and currently was Chairman of the Policy committee and a member of the Finance and Technology committees.

Both are significant losses to the credit union, and we wish to express our condolences to their families and thank you for their dedicated service.



## SECU Committee Service

We are always looking for volunteers who are interested in serving their Credit Union through committees (monthly meetings). If interested, please contact our President, Directors, or email [secu@slb.com](mailto:secu@slb.com).



## Meet the Board SECU Executive Board

- Chairman – Sonny Johnston  
Vice Chairman – Kannan Venkataraman  
Treasurer – Nihal Wijeyesekera  
Secretary – Nadia Hasouris  
Board Members – Bob Fons, John Zarnowiecki, Kevin Comeaux

## Privacy & Disclosure Information

The following information is available online at [www.secutx.com](http://www.secutx.com) (Ask A Question: Privacy Policy)

1. Privacy Policy: See Privacy, Documents, & Legal: (Ask A Question: Privacy Policy)
2. Documents available to members: Upon Request
3. Process of filing complaints: See Complaint Notice at the bottom of our website



## SECU Statement of Condition

(as of February 2025) \$ in Millions

- Assets – \$873
- Savings – \$659
- Loans – \$272
- Members – 28,000

## IT PAY\$ to Read the Shareholder!

Locate the first four sequential numbers of your birth date (MMDD) in this newsletter and win \$25 (cannot be part of a string of numbers). Only primary members are eligible, using the current issue.



**SLB Employees Credit Union**

**MEMBER OWNED, MEMBER LED<sup>SM</sup>**



Federally Insured  
by the NCUA

Publisher: Brittany Brack, Maygen McMahon  
ABA Routing Number: 313084564  
BIC/SWIFT: SCECUS41

The "Shareholder" is a non-subscription publication of Schlumberger Employees Credit Union, DBA SLB Employees Credit Union, 205 Industrial Boulevard, Sugar Land, TX 77478. It is distributed to the actual and potential membership of SECU. SWBC Mortgage Partner (281) 285-3237 / (800) 460-6990.

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