

**Board of Directors**

Eldon Smith.....*President*  
Bill Floyd.....*Vice President*  
Carl Bogenholm .....*Treasurer*  
Lois Waters .....*Secretary*  
George Marlatt .....*Assistant Treasurer*

**Supervisory Committee**

Lois Waters .....*Chairperson*  
Barbara Turner  
Ed Bresee

*This newsletter is published quarterly for the members of Petroleum Associates Federal Credit Union.*

1st Quarter, 2006

# PETROLEUM ASSOCIATES

(FORMERLY TEXACO EMPLOYEES FEDERAL CREDIT UNION)  
**FEDERAL CREDIT UNION NEWSLETTER**

**SERVING CHEVRON AND EQUILON, MOTIVA, EQUIVA SERVICES, EQUIVA TRADING**

**Help Keep Online Transactions**

- Avoid sending sensitive information, such as account numbers through UNSECURED e-mail
- Passwords or PINs should be used when accessing an account online.
- General security over your personal (1182) computer such as virus protection and physical access controls should be used and updated regularly.
- Read mail only from senders that you know.
- Do not open suspicious attachments.

**More Changes in Houston**

The downtown office in Houston is relocating to the tunnel level of the Bank One Center. The move should be completed by June 1, 2006.

The **Downtown Office** will continue to offer a full range of services to the members at Bank One Center 910 Travis Street Suite 200-Tunnel Level Houston, TX 77002 713-659-7300

This office is conveniently located in close proximity to One Shell Plaza, Two Shell Plaza, Pennzoil Place and Two Houston Center.

Also, **ATM Service** will be available for after-hours transactions at this new location.

## Phishing Scams

### What is Phishing?

Phishing attacks are “spoofed” e-mails and fraudulent web sites designed to fool recipients into divulging personal financial data such as credit card numbers, account user names and passwords, social security numbers, etc. By hijacking the trusted brands of well-known financial institutions, online retailers and credit card companies, phishers are able to convince up to 5% of recipients to respond to them.

### How to avoid Phishing Scams

- Be suspicious of any e-mail with urgent requests for personal financial information.
- Don't use the links in an e-mail to get to any web page, if you suspect the message might not be authentic.
- Always ensure that you are using a secure website when submitting credit card or other sensitive information via your web browser.
- Regularly log into your online accounts and check your financial institution credit and debit card statements to make sure all transactions are legitimate.
- Make sure that your browser is up to date and security patches applied.
- Always report “phishing” or “spoofed” emails by forwarding the email to the following group:
  - The anti-phishing network at: [www.antiphishing.com](http://www.antiphishing.com)
  - The Federal Trade Commission at: [www.consumer.gov/idtheft](http://www.consumer.gov/idtheft)
  - The Internet Fraud Complaint Center of the FBI by filing a complaint on their website: [ifccfbi.gov](http://ifccfbi.gov)

### Identity Theft Warnings Signs

- Fraudulent charges on your credit card statement
- Credit card or financial statements don't arrive.
- Bills arrive for goods or services you didn't request.
- Suspicious inquiries on your credit report.
- Phone calls from creditors.
- Suddenly denied credit.



### Fast Facts...

Identity thieves raid mailboxes for card offers and statements. Remove mail promptly from your mailbox. Never use your mailbox for out going mail.

### Annual Meeting Report

The annual meeting of Petroleum Associates Federal Credit Union was held on March 17, 2006 at Norcross Station Cafe in Norcross, Georgia. Door prizes totaling \$700 were awarded to those present and annual reports were given by Paul Meyer Supervisory Committee, Carl Bogenholm Treasurer, and Eldon Smith, President. In addition, Bill Floyd was appointed to the Board of Directors to serve a three-year term.

Please visit our web site at: [www.paefcu.org](http://www.paefcu.org) or contact us at: [paefcu@aol.com](mailto:paefcu@aol.com)

## Important Notes

We report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

### Notice

If you are moving or traveling outside of the United States, we ask that you refrain from using your VISA and/or debit cards. There is a very high risk of fraud when those cards are used outside of the country. Several of our members became victims of fraud after using their VISA and debit cards in numerous countries. Due to this great potential for loss, we ask that you let us know at least a month before you plan to leave. At that point, we will issue you an ATM card so you will be able to access your money from any ATM in the world. ATM's are not exposed to fraud because only the cardholder knows the PIN, which allows access to the account.

### Win \$35

If you find your account number hidden in this newsletter, call one of the Credit Union offices. We'll deposit \$35 into your savings account.

For every quarter that no one claims their prize, we will increase the amount by \$5.

**A 1.00% DIVIDEND**  
was declared for the  
first quarter 2006  
by the PAFCU  
Board of Directors.

## PAFCU REFERENCE

**Atlanta (Main Office)**  
4127 Winters Chapel  
Doraville, GA 30360  
Local 770-936-7040  
Toll-Free 877-833-2800  
Fax: 770-936-4627  
Mon-Thurs 7:00-3:45  
Fri 7:00-2:45

**Florida Branch**  
Colonade Hotel Bldg, 4<sup>th</sup> Floor  
2333 Ponce De Leon  
#443, Coral Gables, FL 33134  
786-552-6009  
Fax: 786-552-6029  
Mon-Thurs 7:30-12:30/1:15-3:30  
Fri 7:30-2:30

**Downtown Houston Branch**  
**Bank One Center**  
910 Travis-Suite140  
Houston, TX 77002  
713-659-7300  
Fax: 713-659-7301  
Mon-Thurs 7:30-3:30  
Fri 7:30-2:30

**Northborough Branch**  
12700 Northborough Room 179  
Houston, TX 77067  
281-874-2281  
Fax: 281-874-2282  
Mon-Thurs 7:30-12:30/1:15-3:30  
Fri 7:30-12:30/1:15-2:30

**Bellaire Branch**  
4800 Fourmace Plaza Room W-108  
BFT Room B109  
Bellaire, TX 77402  
713-432-6722  
Fax: 713-432-6727  
Mon-Thurs 7:30-12:30/1:15-3:30  
Fri 7:30-2:30

**Charleston Lubricants Plant**  
4950 Virginia Avenue  
N. Charleston, SC 29045  
843-308-7254  
Mon-Wed-Fri 10:00-3:30  
Closed 12:00-12:30

## IRA INFO

### Traditional IRAs- Tax deductions are permitted for the following:

#### Single Taxpayer:

- Full deduction if you are not a participant in an employer-sponsored retirement plan, regardless of income.
- Full deduction if you are a participant in an employer-sponsored retirement plan and adjusted gross income (AGI) for the tax year 2005 and 2006 is less than \$50,000. Deduction is phased out for income up to \$10,000 over the AGI's listed above.

#### Married Taxpayer:

- Full deduction if neither person participates in employer-sponsored retirement plan, regardless of income.
- Full deduction if you are not in an employer-sponsored retirement plan and married to someone who is and your joint adjusted income (AGI) is \$150,000 or less.
- Full deduction if you and your spouse are participants in an employer sponsored retirement plan and your joint tax return (AGI) for the tax year 2004 is less than \$65,000 or \$70,000 in 2005 and \$75,000 in 2006.

Deduction is phased out for income up to \$10,000 over AGI's listed.

### ROTH IRAs

Contributions to ROTH IRAs are nondeductible from federal income tax. But, as with Traditional IRA accounts, earnings accumulate tax-deferred. Even more exciting, once the account has open for five successive tax years, owners may take tax-free distributions of earnings if they meet certain criteria.

**A single taxpayer may make annual contributions to Traditional and/or Roth IRA's as large as \$4,000 for tax year 2005 and 2006 (\$4,500 in 2005 if you are age 50 or over and \$5,000 in 2006 if you are 50 or over). You may have both a Traditional IRA and a ROTH IRA, but combined contributions in any tax year are limited to a total of the contribution limits as listed.**

### A Home Equity Loan

#### The Tax Smart Way to Borrow

Owning a home carries with it many rewards. One of these rewards is the equity you've built up in your home over the years. A Home Equity loan taps into your home's value by providing you with the funds you need for any worthwhile purchase. Plus, the interest you pay may be tax deductible, subject to IRS regulations. Use your Home Equity loan to consolidate your bills, purchase a new vehicle or major appliances, pay for a long overdue vacation, tuition expenses or even a total make over for your home's interior or exterior. Whatever the reason, we can help. So, before you lift a hammer, replace a roof, or make a major purchase, check with us. We offer competitive, money-saving rates and flexible terms.

Please visit our web site at: [www.paefcu.org](http://www.paefcu.org) or contact us at: [paefcu@aol.com](mailto:paefcu@aol.com)

---

---

 **Be On Guard** 

---

---



**NOTICE**

Access to the Bellaire branch of the Credit Union by members is restricted by the building configuration. Effective July 15, only members with Chevron identification may use the branch. We continue to offer services at the other branches and via email and the US Mail. We apologize for the inconvenience.