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

3rd Quarter, 2005

PETROLEUM ASSOCIATES

(FORMERLY TEXACO EMPLOYEES FEDERAL CREDIT UNION)

FEDERAL CREDIT UNION NEWSLETTER

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



Christmas Club Checks

Will be mailed out after the payroll is posted November 15, 2005



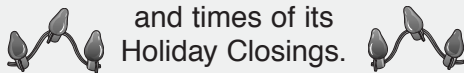
Holiday Closings

The staff at Petroleum Associates Federal Credit Union would like to wish you the happiest of holidays. We will be closed November 24 and November 25 for Thanksgiving.

The Main Office in Atlanta will be closed Monday December 26. Regular office hours will resume on Tuesday December 27, 2005.

We will be closed Monday January 2, and will resume operations on Tuesday January 3, 2006.

Please check with your local branch office for dates and times of its Holiday Closings.



Bankruptcy Law Changes

Credit Counseling Now Required

A new federal law puts new responsibilities-and new rights-on people looking to make a clean start through bankruptcy. Of particular importance is the requirement that potential filers must receive credit counseling at some time during the 6-month period before filing. Lawmakers hope that debtors will learn through counseling that bankruptcy is usually the option of last resort-and that good management of debt and credit can often be the preferred option.

Partial Payment May Be Required

The new law also requires that some debtors repay at least a portion of their debts based on what they can afford. A "means" test will be applied to determine whether a person should have all of their debts erased in Chapter 7-or instead be required to pay off some portion of them in Chapter 13. The test is designed to require those who are financially able to help pay some part of the debt. It will compare income versus expenses, which cannot include such items as cell phones, restaurant meals, and similar luxury items.

Staying Ahead of Bankruptcy

Far and away the preferred option to bankruptcy is to pay off debt, even if it takes a long time. Bankruptcy stays on a person's credit for up to ten years, making it difficult to get credit for a house, car, or other purchase. The bankruptcy on a person's credit record might also trigger added finance charges...if credit is granted at all.

Alternatives to Bankruptcy

--*Work your way out of debt.* Careful money management may be the best solution over the long term. By putting away credit cards, cutting back on spending, and using the money saved to reduce debt, or taking on a part-time job if possible, you may be able to eliminate your debt on your own.

--*Talk to your lenders.* If you are unable to work your way out of debt, talk to your lenders. Many lenders will help you rearrange your debt payments by extending your payment period, helping you consolidate your debts, or refinancing your debts.

--*Get professional counseling.* Counselors at a reputable consumer counseling service can help you establish a debt management program. **The National Foundation for Credit Counseling (800) 388-2227** or **The Association of Independent Credit Counseling Agencies (800) 450-1794** would be good places to begin the search for a reputable counselor.

ATTENTION MEMBERS:

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 (13386) 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.

Please visit our web site at: www.paefcu.org or contact us at: paefcu@aol.com

Important Notes

ATM Safety and Security

The convenience available with **Automated Teller Machines (ATMs)** carries an increased need for security and personal caution. To protect your identity and to ensure your personal safety, it makes good sense to exercise caution when using an ATM.

- **Protect your ATM card** as if it were cash. Report lost or stolen cards immediately.
- **Safeguard your Personal Identification Number (PIN)** ATM fraud is most often committed by those who know the ATM cardholder.
 - Don't give the number to anyone.
 - Don't write your PIN on the card or keep it in your wallet.
 - Avoid using numbers that are easily identified (birth date, etc).
- **Never leave your receipt behind**—even with an incomplete transaction.
- **For your personal safety, minimize your time at the machine.**
 - Have your ATM card ready when you approach the machine.
 - Be ready to enter your PIN.
 - Review your plans for transactions before going to the machine so you know what to do when you get there
 - Count your money later, not at the ATM.
- **Give people ahead of you space** to conduct their transactions.
- **If you leave your car to use the ATM**, be sure to lock it up.
- **At night, make sure there is ample lighting** and the ATM is clearly visible from the street.

Win \$25

If you find your account number hidden in this newsletter, call one of the Credit Union offices. We'll deposit \$25 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 third quarter 2005 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, 4th 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 208
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

IDENTITY THEFT ALERT

Identity theft is a growing problem. Many people across the country have become victims of this crime. Here are a few basic steps you should follow to avoid being a victim of identity theft:

- ✓ **Don't give out personal information.** Never reveal your account numbers, personal account information or social security numbers over the telephone, via mail or over the internet, unless you initiated contact or know who you are dealing with.
- ✓ **Store your personal information in a safe place.** Tear up old credit card and ATM receipts, old account statements and unused credit card offers before you discard them.
- ✓ **Protect your PIN and other passwords.** Avoid using information that can be easily obtained, i.e. your mother's maiden name or your birth date. Don't leave your receipts behind or throw them in the trash where thieves can easily retrieve them.
- ✓ **Watch your account information and billing statements.** Know your billing cycles and review monthly billing statements carefully. Make sure that all charges, drafts, or withdrawals were authorized.
- ✓ **Guard your mail against theft.** Remove incoming mail promptly and deposit all outgoing mail at post office collection boxes. Don't leave outgoing mail in your mailbox.
- ✓ **Review copies of your credit report.** Order copies of your credit report yearly from each of the three major credit bureaus to ensure that they are reporting accurate information.

IF YOU BECOME A VICTIM OF IDENTITY THEFT, DO THE FOLLOWING:

1. File a police report.
2. Contact the fraud departments of each of the three major credit bureaus to report the identity theft and request that the bureaus place a fraud alert status in your file.
3. Contact the Federal Trade Commission's toll-free Identity Theft Hotline at 1-877-ID-THEFT.
4. Contact your creditors and inform them of your being a victim of identity theft.

To order a Credit Report, Call:

Equifax; 800-685-1111	Experian; 888-397-3742	Trans Union; 822-680-7289
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To Report Fraud, Call:

Equifax; 800-525-6285	Experian; 888-397-3742	Trans Union; 800-680-7289
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