



SHAREHOLDER



Prepare for the Unexpected with SECU

Life's unexpected events are unexpected for a reason – no one looks forward to coming home to a flooded basement or totaling their car on a Tuesday afternoon. It can be overwhelming to figure out how to navigate the necessary financial decisions to move forward. SECU is here to take the financial guessing out of the equation.

I Can't Afford a New Car...

Picture this... you're on your way home from a great day of work. The person behind you is following too close, not paying attention, and rear-ends you on the interstate. Your car is totaled, and you don't have the funds to pay for a new car out of pocket. What should you do? Unfortunately, situations like this can happen to us all. SECU understands that buying a car can be one of the biggest financial decisions you'll make, especially if you weren't planning on it. SECU offers more than just auto loans to members—we offer tools and information to help you make a new or used car purchase, protect your vehicle with Guaranteed Asset Protection (GAP), and more.

Qualifying members can secure an Auto Loan with SECU, even in the event of an unplanned purchase. Our SECU Loan Officers are ready to help, so if you need a loan quick, be sure and let our loan team know. Adding GAP to your SECU Auto Loan can help bridge the 'gap' between an insurance adjustment after an accident and what you owe on your loan. SECU also offers insurance benefits through TruStage® 0227. If dealing with an insurance headache is causing you stress, consider switching and saving as a SECU member. Apply for your auto loan with GAP or get an obligation-free insurance quote on our website.

We're Gonna Need a Bigger House...

Buying a home can be a significant milestone in your life. Many decide to purchase a new home when starting a family or transferring to a new city. Whether you're looking to buy your first home

to grow your family, or your dream home has suddenly been listed for sale, SECU is committed to providing the support and resources needed to make the home-buying process as seamless as possible. That's why we are proud to offer you Home Loans with fixed and adjustable-rate mortgage options, nationally competitive rates, no pre-payment penalties, and an easy online application.

We offer monthly Home Buyer's Workshops to give you the educational tools necessary to navigate the Home Buying process. Use the Calendar of Events feature under our Member Resources website tab to find the list of upcoming Home Buyer's Workshops and register in advance or start your Home Loan prequalification application using the "Home Loan" quick links button under the banner image of our website.

I Wasn't Planning on Emergency Repairs...

When unexpected home repairs arise, having access to a Signature Loan (aka a Personal Loan) from SECU can provide a quick and convenient solution. Whether it's a leaking roof, a broken appliance, or a plumbing emergency, having the funds readily available can alleviate the stress and financial burden of any unforeseeable situation. With competitive interest rates and flexible repayment terms, SECU's Personal Loans can help homeowners cover the costs of necessary repairs without depleting their savings or relying on high-interest credit cards. View our Signature Loan rates and terms on the Rates page of our website, and start your Personal Loan application from our website. Click on the Loans & Cards dropdown and then Signature & Debt Consolidation.

No matter the situation, SECU is dedicated to helping its members in their 'what if' circumstances by offering a wide range of financial products and services that provide support and peace of mind during the unexpected.

1099 Tax Form

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 so we can help.





Harold Ottis
President

From the President:

Your credit union remains strong through February 2024 YTD with \$880 million in assets, and 28,100 members. Our capital has grown to \$195 million, yielding a net worth ratio of 22.2%, 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 81st consecutive quarter through March 2024. 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.

77th Annual Meeting of Members Held

SECU held the 77th Annual Meeting of Members on Monday, February 19, 2024, via live webinar with a strong attendance. A record 1,130 people from 74 countries and 31 states registered to attend; 311 people attended, consisting of both members and potential members 0903.

Joe Van Valkenburgh, 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 LEDSM* financial institution, sponsored exclusively by SLB. We continued to see growth in 2023. SECU’s assets, member deposits, and member numbers remained stable and secure. At the time of the Annual Meeting of Members and Spring 2024 Shareholder publication, SECU boasted a superior 5-star rating for the 81st consecutive quarter. Following Van Valkenburgh, Harold Ottis, SECU President, presented the President’s Report. SECU’s assets remained stable during 2023. Our Loan Growth increased 33% and we are still very well-capitalized, at over 21%. 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 2023, SECU was able to return a record \$6.7M to members in the form of dividends and interest. 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 2024, 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 \$1,000 in e-prize drawings were awarded to the following members: Ex-SLB in Arizona, two current SLB employees in the Richmond (Houston) office, current SLB in the Enclave (Houston) office, ex-SLB in Canada, and ex-SLB in Minnesota.

Tech Update

Feedback from our member surveys and comments from our members located around the globe have guided us to investigate International Direct Dial Capability. Global Access numbers allow members to dial SECU from other countries, regardless of location, while also avoiding cost and hassle of international long-distance dialing. We will keep you updated as we progress through the investigation of the service.

We continue to see great usage of our new website. If you haven’t had the chance to visit www.secu.slb.com, we encourage you to do so. Use the Ask A Question feature located at the top, right side of the webpage to search by keywords, and explore the products and services we offer in the newly organized drop-down menus. Our Marketing and IT teams continue to keep the website up-to-date and compliant, so any feedback you provide through the Ask A Question feature is noted. Use the Education Center under Member Resources to review video content about some of SECU’s key services. You’ll find a section for Video Tutorials, where you can watch and learn. Scroll further down to access our Click-Thru Demos where you can mimic services we offer: Net24 Online Banking, Bill Pay, My Cards, and Transfer Now. Be sure and enter dummy log-in information to bypass the screen. Never enter your Net24 log in credentials.

Fraud Awareness

As always, we encourage you to be diligent about fraud and scams and guard your banking information carefully. Never share your password, and only send us confidential information through our Secure Message Center (find a link on the Contact page of our website, under Send a Message, Secure Message Center). We want to remind you of the FTC.gov website, a free resource available to you to review information about current online and in person scams, and to report scams you may be aware of. Scan the QR code below to see a list of current articles



from the Federal Trade Commission on Online Security, with article topics including “Are Public Wi-Fi Networks Safe,” how to create strong passwords, how to clear data from devices you may not use, and more.

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

Featured Loan Rates



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

*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.



Contact a
Loan Officer
today!



Save Time and Money with SECU Mobile Deposit

Mobile Deposit is a time and money-saving solution for depositing checks. By utilizing SECU's Net24 Mobile Deposit, members can avoid the lines, reduce missed work hours, and eliminate postage fees. Streamline your time and money with SECU Net24 Mobile check deposits - making banking even more accessible, convenient, and economical.

To get started with Net24 Mobile Deposit, log in to Net24 Mobile and select Deposit Checks. Follow the prompts to take photos of the front and back of your check and enter your check details to submit your deposit.

Endorse your checks with:

- Your full name
- SECU Account Number
- The words "For Mobile Deposit at SECU only"

Make sure your check isn't torn or otherwise damaged and the amount is clear and legible. For quick recognition from the auto capture, place your check on a darker surface when taking the photo of the front and back. Be sure and review your information before submitting your deposit to make sure the details match.

You can deposit up to \$5,000 in checks with Mobile Deposit per day 1023. For larger deposits, contact us at secu@slb.com or through a Net24 secure message.

To learn more, check out our Mobile Banking Video Tutorial located in the Education Center of our Member Resources drop-down website menu.

Spring Cleaning for Your SECU Accounts

Spring cleaning isn't just for your home and closet! As spring blossoms and daylight lingers, SLB Employees Credit Union encourages you to consider setting your bank accounts and services up for success with a little spring cleaning.

Review your transactions. Look through your eStatements from the past few months for any penalties or charges that you weren't aware of. Make sure you're not overdrafting to avoid the overdraft fee, and report any out-of-place transactions that seem fraudulent. You can use our new My Cards feature to also review your card transactions. Find 1099-INT forms available to download if you accrued \$10 or more in interest during 2023.

Consolidate your debts. If your credit card bills seem to be multiplying after the holidays, it might be time to clean them up! Consider taking out a Debt Consolidation Loan to pay off your unsecured debt. SECU offers them for as low as 5.49% APR*, depending on your desired term and credit score (*new money only, members must qualify) 1124. Making your payments on time, every time can help clean up your credit score, too. (source: www.myfico.com/crediteducation).

Verify your contact information is up to date. It's the surest way we can reach you regarding your accounts, or to take advantage of any of our great offers and services. Log into your Net24 Online Banking profile and click on the "Settings" option in the top, right-hand corner. From there, click the "Profile" drop-down and review your Address, Email and Phone Number Information.

Set bills to autopay. Log into your Net24 online banking portal and click on "Pay Bills" in the top, blue navigation bar. Once inside the portal, click on the "Add a Company or Person" button in the Payment Center. Add your bills from the extensive network of providers and companies – you can add everything from credit cards to internet and cable to phone bills to insurance, and more! Use the portal options to select a recurring payment or manage it yourself all from your online banking profile. Use SECU's Bill Pay Click-Through Tutorial to familiarize yourself with the service, located in the Education Center in Member Resources menu on our website.

SECU Staff Happenings

New Staff Members

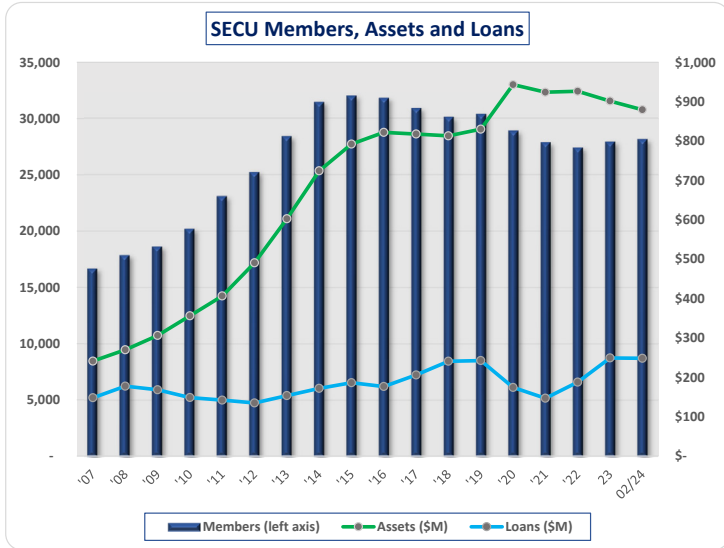
When visiting SECU, you may see our newest Teller and Member Service Representative, Stephanie Hill. Stephanie joins us from First State Bank of Gainesville, based in North Texas. While she is not a native Houstonian, Stephanie does originate from a small town in the Dallas area called Muenster, Texas. Outside of work, she enjoys reading and working out. Welcome to the team, Stephanie!

SECU Hits the Road

This year, our SECU Marketing team is dedicated to visiting Houston and USL area sites to educate about SECU and help SLB employees sign up for membership, loans, and more. Most recently, Brittany Brack and Maygen McMahan concluded a week-long trip to assist and educate the members and potential members of Southwest Louisiana. The team made four separate stops in the cities of Houma, Berwick, Patterson, and Youngsville, where they conducted informative sessions and engaged with members and potential members to educate on the financial services offered by SECU. During their visit, Brittany and Maygen highlighted the various member services available, emphasizing the advantages of joining a credit union. They also provided employees with valuable information on the diverse range of loan services offered by SECU, including auto loans, mortgages, and personal loans.

Overall, the trip was a success, with Brittany and Maygen effectively reaching out to the Southwest Louisiana community and raising awareness about the benefits of SECU membership. By offering personalized and informative sessions, the SECU Marketing Team effectively showcased the Credit Union's commitment to anticipating and responding to Members' unique needs, providing secure and convenient services, and developing superior long-term member relationships.

SECU Member Asset Chart



Redeem Your ScoreCard® Rewards Points

If you have a SECU Visa Credit or Debit card, you're earning ScoreCard® Rewards points with every purchase you make. Are you redeeming your points? Be sure and create a ScoreCard Rewards account if you haven't already. Visit www.scorecardrewards.com to link cards to your new account and to shopways to redeem. ScoreCard offers new merchandise from top brands like Apple®, Yeti®, and more. Or use them for savings at the pump, up to \$0.50 off per gallon at participating pumps (max 20 gallons). ScoreCard Rewards offers travel packages, gift cards, and more!



IT PAYS\$ 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.



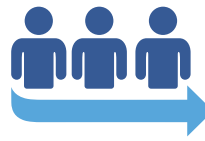
SLB Employees Credit Union

MEMBER OWNED, MEMBER LEDSM



Federally Insured by the NCUA

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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.



Meet the Board SECU Executive Board

Chairman – Joe Van Valkenburgh

Vice Chairman – Sonny Johnston

Treasurer – Kannan Venkataraman

Secretary – Nadia Hasouris

Board Members – Jerry Harper, Bob Fons, Jodie Lowry, John Zarnowiecki, Nihal Wijeyesekera

Privacy & Disclosure Information

The following information is available online at www.secu.slb.com (Ask A Question: Privacy Policy)

1. [Privacy policy \(with Opt-Out form\)](#) See Privacy, Documents, & Legal: Privacy Policy
2. [Documents available to members](#) See Privacy, Documents, & Legal: Documents Available to Members (upon request)
3. [Process of filing complaints](#) See Privacy, Documents, & Legal: Filing a Complaint



SECU Statement of Condition

(as of February 2024) \$ in Millions

- Assets – \$880
- Savings – \$679
- Loans – \$248
- Members – 28,100

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