

Video Title:

TDECU Business Services: Helping the Brazos Pilots Association Grow the Port

Byline:

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Video Transcript:

(Speaker) Art Vandaveer, TDECU, Vice President, Business Lending

"They are an economic engine, not only for our community, but also for the nation. Billions and billions of dollars flow through that port, and everything that flows through that port the Brazos Pilots touch. We had an opportunity to help these Brazos Pilots do what they do."

(Speaker) Captain Daniel Blanton, Brazos Pilots Association, Vice President

"We're tasked with moving all ships in and out of the port of Freeport. So, as part of the logistics of it, we require a boat. We have two pilot boats. Currently, we're buying a third so we can retire our oldest boat. We talked to some of the local banks here to see if they could help us out. We also talked to the engine manufacturer for the boat. Caterpillar financing has in-house financing, but none of those came to fruition and we ended up with TDECU.

I didn't really know about TDECU, the business services aspect. I do my personal banking there and that's where I went just from my personal banking standpoint, that's the relationship I used to go in for the business services."

(Speaker) Art Vandaveer, TDECU, Vice President, Business Lending

"I'm Art Vandaveer and I work for Texas Dow Employee Credit Union for the commercial loan officers. They came to us about a year and a half before we actually made the loan. We saw the potential, but we also knew that there were some problems that we had to work out from the standpoint of how we secure our interests, how we get the cash flow, and how we can get the cooperation between not only the Brazos Pilots, but Port Freeport and TDECU."

(Speaker) Meagan Holloway, TDECU, Commercial Loan Officer

"Hi, I'm Meagan Holloway. I am a commercial loan officer here at TDECU. I think that one of the deciding factors that made the Brazos Pilots Association get their business loan from TDECU is that we were willing to sit down with them, have a meeting with them, get to know their business."

(Speaker) Captain Daniel Blanton, Brazos Pilots Association, Vice President

"We had to work with some maritime lawyers. They worked with our lawyers to make sure the inspection reports and just understanding of the boat construction process. We ended up going with a company called Metal Shark out of Franklin, Louisiana. So, we knew the size of the boat we wanted, the 65 foot boat. We met with them and they actually had the most competitive bid for the boat we wanted and we ended up going with the Metal Shark boat. I recommend using TDECU for your business services. They took the time to understand what it is that we needed. They were patient with us. They understood our business model and what we were trying to accomplish. And, when we move forward with our next large capital asset purchase, we plan on using TDECU again."