

NOTES OF INTEREST

QUARTERLY NEWSLETTER FOR MEMBERS OF CONCHO EDUCATORS FEDERAL CREDIT UNION



67th ANNUAL MEETING SET FOR MARCH 4, 2008 AT ASU

The 67th Annual Meeting of Concho Educators members will be held Tuesday, March 4 in the C.J. Davidson Conference Center at Angelo State University.

Registration will begin at 6:00 p.m.; dinner follows at 6:30 and the meeting starts at 7:00.

Members may pre-register for the dinner at any CEFCU office or by calling 223-9192 or 944-4552 by 5 p.m. Friday, February 29.

Individuals registering at 6 p.m. on the day of the meeting will be eligible for drawings for cash door prizes.

During the meeting, attendees will be brought up to date on growth of the credit union during 2007. Highlighting the session will be the report of the Nominating Committee and the election of three directors to serve three-year terms on the Board.

As of newsletter deadline, Board Chairman Julia Rogge will be a candidate for reelection; Vice Chairman Debra Palmer and Board member Rebecca Buck have declined to run. Theme for this year's meeting is "Proudly Serving All Generations", which reflects CEFCU's efforts during its 67-year history to meet the needs of all members.

Committee Seeks Director Candidates

With a new year comes the annual call of the Nominating Committee for nominations of candidates for elected positions on the CEFCU Board of Directors.

Cheryl McGaughey, chairman of the committee, explained nominations will be accepted until 5 p.m., Wednesday, January 16, 2008. "Additionally, members in good standing who wish to be considered as candidates may submit their requests for consideration on a form at any of the CEFCU offices," she said. Other Nominating Committee members include Directors Dr. Joe Coleman and Robert Markell.

Elected directors serve three-year terms; regular Board meetings are held each month.

Members will elect the three directors during the annual meeting to be held Tuesday, March 4, 2008 in the ASU C.J. Davidson Conference Center.



UNITED WAY BAKE SALE — Bianca Rangel (l), Loop Office Manager, and Vanessa Guzman, Loop Receptionist, set up snacks and treats for ASU students. Proceeds from student donations for the treats were added to United Way giving by the CEFCU staff.

FINAL EDITION OF PRINTED NEWSLETTER

This Winter edition of *Notes of Interest* is the last printed edition members will receive with their quarterly statements. Beginning with the Spring issue, your newsletter will be available via the Internet. A newsletter link will be included in the email notification that E-statements are available for download. And, future issues may be accessed by going to www.conchoeducators.org and clicking on "newsletter".

IMPORTANT NOTICE

Due to the increased number of fraudulent checks circulating in San Angelo and throughout the United States, each check returned on your account due to fraud will be charged a \$27.00 processing fee.

If you receive a **LOTTERY CHECK, MONEY ORDER** or **CASHIER'S CHECK EXCHANGE**, Do Not Deposit or Cash the item because it is most likely fraudulent. Do Not Wire or Send a MoneyGram back to the Sender.

You are responsible for all returned checks.



WE GET MAIL

For many years, Concho Educators has provided book covers for schools throughout the Concho Valley. Every year, students and teachers write to us, saying how much they appreciate our efforts. Below we want to share with you some of their thoughts.

Thank you for donating the book covers. They help me from scratch my books or from me marking on them. I can draw on it when I don't listen in class. I love to do the different puzzles on them. I am in the 4th grade. The book cover was clean when I got it, but now that I drew on it it is a little messy. At least I got to write my name on it. Thanks again.

Thank you for the bookcovers Concho Educators FCU. You spent a lot of money for the bookcovers. We use the covers a lot. I use them for my math book, science book, and history books. Other people use them to protect our book from water and maybe coffee stains.

Thank you for donating the money for the bookcovers. They work great. I thank you and your business for the book covers. They are really good for scratch paper and to draw on. Also they protect my books very well. They are a thing that kids can use their imagination on.

Thank you for the book covers. I use them to cover all my books in school. They work great too. Thank you for donating the money for them. I can draw on them when I am bored. It was a little hard, but it was worth it. It even protected them a little. I like them a lot because they don't rip very easily.

Thanks for the book covers you donated money for. Robert Lee elementary school is very thankful that you helped us. So we just wanna say thank you.



REACTIVATION WINNER — Donna Hammons, Vice President of Branch Operations, presents a certificate to CEFCU member, Matthew Baldwin, who also won a \$50 gift Card when his name was drawn from a field of 52 members who had reactivated dormant accounts. Taking part in the presentation was Pat Herendeen, Vice President of Finance and Business Development.



ASU Students Trade Donations for Treats, in Support of Concho Valley United Way





New Car? Make sure you have Gap Insurance.

Just bought a new car? What if an accident occurred soon after taking your brand new ride off the lot? You have full coverage insurance, right? So, you're covered...or maybe not. When you drive your new car off the lot the value of your vehicle plummets, sometimes as much as 20%-30%. For instance you pay \$25,000 for your new vehicle and have an accident a month later. You probably have made at most only one payment and if you did not put any money down, your loan amount is still close to the \$25,000 purchase price. Unfortunately, even with full coverage, which includes comprehensive and collision, you will receive only the market value of your vehicle which could be as much as 20%-30% lower than the purchase price.

That means you may be stuck paying that 20%-30%. On a \$25,000 car, just a 20% depreciation would be \$5,000!

That amount could be more if you financed your taxes and license into your loan.

What is Gap Insurance?

Gap insurance will insure one for the difference between what one would owe on a vehicle and what an insurance company says it's worth. This insurance is a must for someone who is considering purchasing a new vehicle since a new vehicle depreciates right after it is driven off the dealer's lot.

How can I buy Gap Insurance?

Most dealerships will want you to purchase Gap insurance from them, but at a high-premium rate.

When you finance your new auto with Concho Educators, we can provide Gap insurance for a onetime, low-cost premium of \$195.00. And, to make the process simpler, the premium can be added into the loan.



Cars
Trucks
Boats

Motorcycles

Bring us your best deal, and we'll put a sharp pencil to it. More than likely, Concho Educators can save you money by Beating the Banker...or the Dealer with financing from

Concho Educators



The Best Gifts Have Yet To Be Given

Concho Educators Gift Cards

*Right Size...Right Color
Right for Every Occasion*

Only \$2.50 each card...any denomination

Always available at any Concho Educators Office

Non-refundable

Staff Chooses Becky Hernandez for Accolade

CEFCU Loan Processor, Becky Hernandez was selected Employee-of-the Quarter for the final period in 2007



by the credit union staff.

Quickly and efficiently, Becky coordinates all information and paperwork to provide members with rapid responses

from the Loan Department.

A graduate of Central High School, she attended Texas Tech University and Angelo State University before becoming a CEFCU staff member in August, 2003.

Before her position as loan processor, Becky served as a teller in the Beauregard drive-in and lobby, and later as member services representative at the ASU office.

Becky and her husband, Greg, are parents of Sienna (9) and Evan (5).

CU Leaders Urge Status Quo Oversight

Credit unions are distinct from other types of financial institutions and any move to place their regulation under an amalgamated agency would have “dire consequences” for the financial not-for-profits, according to CUNA.

In a comment letter to the Treasury Department regarding its investigation into possible improvements to regulatory structure, CUNA warned that history has shown clearly that credit unions need a distinct regulator. It is key to preserving the exceptional qualities of credit unions that Congress has determined benefit the public.

CUNA pointed to the past when the Federal Deposit Insurance Corp. (FDIC) supervised federal credit unions and, for example in 1946, declared to Congress that “the supervision and examination of Federal Credit Unions was an extraneous function of the Corporation.”

The next year, CUNA wrote to President Harry S Truman asking that the regulation of credit unions be transferred from the FDIC, and in 1948 Congress created the Bureau of Federal Credit Unions, the predecessor to the NCUA.

CUNA also noted that even recently the FDIC has shown itself aligned with banks when immediate past FDIC Chairman Don Powell called for taxation of credit unions.

That position, while reflecting the banking industry’s anti-credit union rhetoric, was directly at odds with the Bush administration’s support of the credit union tax exemption.

-- Courtesy CUNA Newswatch

Members Win Holiday Prizes In Giveaway

A dozen CEFCU members were winners in two holiday, Member Appreciation drawings for CEFCU MasterCard® Gift Cards, Christmas wreaths or gift-stuffed Christmas stockings..

Winners in the Thanksgiving giveaway and the CEFCU office where their name was drawn are: **Dustin Proctor, \$30-card and Kenneth Powell, \$20-card (Loop Office); Carrie Gartman, \$30-card and Jack Shely, \$20-card (Beauregard Office); and Alan Backlund, \$30-card and Jay Halbert, \$20-card (ASU Office).**

For the Christmas Member Appreciation drawings winners took home a decorated Christmas wreath or a gift-stuffed stocking. **Winners were _____, wreath and _____, stocking (Loop Office); _____, wreath and _____, stocking (Beauregard Office); and _____, wreath and _____, stocking (ASU Office).**

GENERAL INFORMATION

Notes of Interest is the quarterly newsletter for members of Concho Educators Federal Credit Union. All questions, comments and suggestions may be directed to Noel Johnson, Business Development Officer (n.johnson@cefcu.us).



We Do Business in Accordance with the Fair Housing Law and the Equal Opportunity Act.



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 Drive-Thru - Mon - Fri, 7:30 a.m. - 5:30 p.m.
 Saturday, 8 a.m. - 1 p.m.
 Beauregard Office: 1976 W. Beauregard 76901
 325.944.4552 325.947.7890 FAX
 Hours of operation: Lobby: Mon-Fri, 9 a.m. - 5 p.m.
 Drive-Thru: Mon - Fri, 7:30 a.m. - 5:30 p.m.
 Saturday, 7:30 a.m. - 12:30 p.m.
 ASU Office: Lobby, University Center 76904
 Hours of operation: Mon-Fri, 8:30 a.m. - 5 p.m.

www.conchoeducators.org