

NOTES OF INTEREST

Monthly Newsletter for Members of Concho Educators Federal Credit Union

Fall
2010

Concho Educators Will Shine for Planetarium Fall Schedule

The Concho Educators logo will be shining brightly during the 2010 Fall schedule at the ASU Planetarium this year. The credit union will sponsor three filmed presentations which will be viewed by students, faculty and the general public.

Following a major renovation, the internationally recognized planetarium will play host to thousands of visitors.

The newly renovated ASU Planetarium now contains the distinctive combination of a Sci-Dome HD digital projector and large tilted dome theater. The Sci-Dome HD projector is capable of projecting more than 500 million stars and celestial objects.

The Planetarium renovations were funded by the U.S. Department of Defense. Located on the first floor in the Vincent Nursing-Physical Science Building, the Planetarium is used as a multimedia immersive classroom for astronomy, physical science and geology courses as well as classes taught through the Center for Security Studies.

The Planetarium is also one of the largest community outreach programs on campus. About 9,700 students of all ages attend viewings at the Planetarium each year. School and public Planetarium programs are scheduled when ASU classes are in session.

FALL 2010 SCHEDULE

Oct. 7 - Nov. 20:

“Black Holes: The Other Side of Infinity

7 p.m. Thursdays, 8 p.m., Fridays and 3 p.m. Saturdays

“Tales of Maya Skies”

8 p.m. Thursdays and 7 p.m. Fridays

“The Friendly Stars”

2 p.m. Saturdays

Dec. 2-18:

“Season of Light”

7 p.m. and 8 p.m. Thursdays and Fridays, 2 p.m. and 3 p.m. Saturdays

- \$3 for adult general admission
- \$2 for children, senior citizens and active military
- No charge for ASU students, faculty and staff



Member Business Lending Gains Congressional Awareness

In a statement made on Facebook last week, Sen. Mark Udall (D-Colo.) pledged to continue to fight for his legislation that would lift the cap on credit union member business lending from the current 12.25% of total assets to 27.5% of total assets.

While the Senate's failure to add member business lending (MBL) legislation to a recently passed small business jobs bill was definitely a disappointment, CUNA President/CEO Bill Cheney said that this is "the furthest point this legislation has reached in the many years we have been advocating more business lending authority for credit unions."

CUNA continues its efforts and is looking for new vehicles for the MBL legislation, and credit unions can be heartened by the increased MBL awareness that their advocacy efforts have born.

The MBL legislation, which gained significant support in the Senate and has over 100 cosponsors in the House, could be attached to a future legislative vehicle, or brought onto the House or Senate floor as its own stand-alone bill in the near future, according to Cheney. The Obama administration has also publicly backed the MBL legislation, which would lift the cap from the current 12.25% of total assets to 27.5% of total assets. CUNA has estimated that lifting the cap would provide over \$10 billion in new funds to small businesses, creating over 100,000 new jobs.

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Cavitt Earns Credit Union Staff Honor



Linda Cavitt, a CEFCU accounting representative, has been elected Employee-of-the-Quarter for the third period of 2010.

A graduate of Stamford High School, Cavitt earned a Business degree and a masters degree in Public Administration from Angelo State University. Also, she is a Texas real estate agent.

A CEFCU staff member three years, she successfully completed two CUES On-line University courses in credit union accounting and member services.

She has served as an officer and board member of the American Heart Association, American Diabetes Association, and the National Alliance for Mental Health in Abilene and San Angelo.

Proud grandmother of a boy and girl, she enjoys gardening, ancient history, trivia and walking her Dachsund, Patty.

Credit Union Tax Status Is Backed by Think Tanks

A coalition of DC-based think tanks said in a letter to the Obama administration that imposing more taxes on credit unions “would hurt Americans’ pocketbooks, damage the economy, undermine the social purposes for which credit unions exist, and raise little revenue.” The letter was co-signed by representatives from The Heartland Institute, Americans for Tax Reform, and the League of United Latin American Citizens.

The groups declared that there is “simply no reason” to impose any new taxes on credit unions.

The President’s Economic and Recovery Board briefly mentioned taxing credit unions as one of many potential moves to increase government funding. The groups chose to quickly underscore what a bad idea that is.

While credit unions provide many of the same financial services that banks provide, credit unions are democratically governed, member-owned cooperatives that serve limited fields of membership and, quite often, provide credit and banking services that would not otherwise be available,” and, thus, are “not the same as banks,” the letter read.



CUNA President/CEO Bill Cheney greeted each National Credit Union Administration board member before the colossal Sept. 16 open meeting, at which the agency approved a 12.42 basis point National Credit Union Share Insurance Fund assessment, voted to allow credit unions to help borrowers avoid predatory payday loans by offering short-term, small-amount loans to members, and announced a special Sept. 24 open meeting to consider a new corporate credit union regulatory plan and what to do with “legacy assets.” In this photo, Cheney (left foreground) shakes the hand of board member Michael Fryzel.

(CUNA Photo)

Keeping your information at the credit union current enables us to serve you better and protect your accounts and assets. If you have changes, call 325 944-4551.

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, Marketing Officer. (n.johnson@cefcu.us).



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



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