

# NOTES of INTEREST

MONTHLY NEWSLETTER FOR MEMBERS OF CONCHO EDUCATORS FEDERAL CREDIT UNION

FALL  
2011

## U.S. Treasury Ends Savings Bond Sales by Banks and Credit Unions

The U.S. Department of the Treasury will end over-the-counter sales of paper savings bonds on December 31, 2011, including sales through financial institutions (including credit unions) and applications mailed directly to the Federal Reserve Bank by customers. This move is expected to save taxpayers an estimated \$70 million over the next five years.

Although paper bonds are being discontinued, electronic Series EE and Series I Savings Bonds will remain available for purchase via the website **Treasury Direct** ([www.treasurydirect.gov](http://www.treasurydirect.gov)). This secure, web-based system, operated by the Bureau of the Public Debt, has been used by investors since 2002 to purchase savings bonds online.

Customers have until the close of

business on December 31, 2011 to submit their final purchase applications and funds. Final applications mailed directly to the Federal Reserve by customers **must be received** by December 31, 2011.

Concho Educators will continue to redeem savings bonds after December 31, 2011.

There are currently more than 670 million paper bonds worth \$181 billion in the hands of the public. Paper bonds which have not yet matured but are lost, stolen or destroyed can be reissued in paper or electronic form.

With a TreasuryDirect account, customers no longer have to worry about misplacing, losing or storing savings bonds. Additionally, with a TreasuryDirect account, customers can purchase electronic savings bonds as gifts and also convert paper savings bonds to electronic.



## WSJ Cites Credit Unions As Better Option for Banking

Published in at least 75 regional and local newspapers, an article in *The Wall Street Journal* Sunday pages touted credit unions as a more affordable financial services option than banks. The article also was posted on *The Wall Street Journal's* web site—and the combined distribution was even greater than that of the weekday edition of the *Journal*.

“Credit unions are able to beat banks across the board because they’re nonprofit and owned by members, so they have an incentive to offer the best deals possible,” says Greg McBride, senior financial analyst at *Bankrate.com*, in the article, which appeared with the headline “Credit Unions: a Cheaper Banking Option.”

About three out of four credit unions still offer accounts with no monthly service fees, the article said. Also, out-of-network ATM fees and overdraft fees are lower at credit unions on average. Credit unions charge members an average 99 cents for using an out-of-network ATM, compared with an average \$1.41 for banks, *Bankrate.com* reported in the article.

The article quoted CUNA emphasizing that most people can find a credit union they’re eligible to join. The article advised consumers to look for local credit unions at *aSmarterChoice.org*, the new site developed by CUNA and the leagues to help consumers understand that credit unions are the best option for consumers conducting their financial business.

— Courtesy of CUNA Newswatch

## Sudden Illness Claims Life of CU Staff Member

Richard Sklenarik, 68, died Sept. 27, 2011 following a sudden illness. The funeral service was held in Miles United Methodist Church Sept. 30 with burial in Miles Cemetery.

Longtime Facilities Manager for CEFUCU, Sklenarik was retired from the Texas Department of Transportation after 33 years. A former Miles City Councilman, Sklenarik was voted Employee-of-the-Year at Concho Educators in 2003.

A graduate of the Citizens Police Academy of San Angelo, he also was a member of the Rowena VFW and American Legion.

He is survived by his wife, Irene, a brother and many nieces and nephews.



**FALL SPECTACULAR**

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**Call 325 944-4551 FMI or stop by any CEFCU office.**



**Concho Educators**  
Federal Credit Union

\* APR based on rate, terms, past credit history, and approved credit.



# Jenn Alderete Selected EOQ for Third Period

Jennifer Alderete, who took co-honors as 2010 Employee-of-the-Year, has been voted Employee-of-the Quarter for the third period of 2011.

Alderete, Branch Supervisor at the ASU office, joined the CEFCU staff as a teller in 2010. She is a graduate of Southside High School in San Antonio and is continuing her education at ASU, pursuing a degree in Psychology.

She has been actively involved in the activities of CEFCU's Willie Wise youth member activities as well as student involvement of the credit



**Jenn Alderete**  
**Employee-of-the-Quarter**

union at ASU. In her spare time, Jenn enjoys "her music" and traveling to see new places.

## Taking Action Following Identity Theft

If you believe you are a victim of identity theft, take the following actions immediately:

- Contact us at 1-800-491-9045 or 325 944-4551 if you believe that any Concho Educators account information was compromised.
- Contact the security or fraud departments of each company where there is an impacted account.
- Contact the major credit bureaus and place a Fraud Alert or Victim's Statement in your file:

**Equifax:** 1-800-525-6285

**Experian:** 1-888-397-3742

**TransUnion:** 1-800-680-7289

- File a police report with the local police or the police in the community where the identity theft took place.
- File a complaint with the Federal Trade Commission:

Visit [FTC.gov](http://FTC.gov), keyword(s): file a report

Call 1-877-438-4338

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## 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](mailto:n.johnson@cefcu.us)).



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

### CONCHO EDUCATORS FEDERAL CREDIT UNION

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**Corporate Office:** 3215 W. Loop 306 76904  
325.944.4551 325.944.4809 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, 8 a.m. - 1 p.m.

**Beauregard Office:** 1967 W. Beauregard 76901  
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, ASU University Center 76904  
325.942.6591

**Hours of operation:** Mon-Fri, 8:30 a.m. - 5 p.m.

[www.conchoeducators.org](http://www.conchoeducators.org)

