



Concho Valley Credit Union

Spring 2015

Member Newsletter

The Credit Union Will Be Closed The Following Dates:

Memorial Day: Monday, May 25, 2015

Independence Day: Saturday, July 4, 2015

Labor Day: Monday, September 7, 2015

Columbus Day: Monday, October 12, 2015

Veterans Day: Wednesday, November 11, 2015

Thanksgiving: Thursday & Friday, November 26 & 27, 2015 (Drive-Thru will be open Sat. Nov 28th)

Christmas Holidays: Thursday & Friday, December 24 & 25, 2015 (Drive-Thru will open Sat. Dec 26)

New Year's: Friday, January 1, 2016

Please Plan Your Financial Needs Accordingly.

5 Reasons To Choose a Credit Union Over a Bank

Credit unions are known for their superior customer service & support for local communities. Some claim that credit union members have to sacrifice accessibility & technology, but more & more credit unions are proving they can keep up.

1. Credit Unions are not-for-profit

One of the key differences between banks & credit unions is that credit unions are not-for-profit institutions. Banks, in contrast, answer to a number of powerful investors. This means they are more likely to take risks with your money & charge high fees & interest rates to ensure a profit.

2. Community enrichment

At a credit union, members are essentially buying shares of a company. Rather than being considered a customer, members are shareholders of a local cooperative. Perhaps the reason credit unions are known for superior customer service is because in essence, it isn't a relationship between business & customer, but between partners with a shared stake.

3. Fee-free accounts

Many account holders at banks have been forced to adjust to higher minimum balance requirements & fees. The promise of a fee-free checking account has drawn many to credit unions in recent years. According to Bankrate's 2012 credit union checking survey, 72% of the credit unions surveyed had no minimum balance requirements to avoid fees. In cases where fees apply, they are frequently lower at credit unions than banks.

4. Better interest rates

Interest rates on mortgages, loans, & even credit cards tend to be lower at community credit unions. Many credit unions have less strict loan eligibility requirements & are understanding of special circumstances such as self-employment that may be unattractive to banks. Not only are fees & interest rates typically lower, but savings accounts, CDs, & and bonds usually yield higher returns at credit unions.

5. Your money is protected

Bank proponents sometimes point to the fact that deposits in credit unions aren't covered by the FDIC. However, federal credit unions are required to be members of the National Credit Union Share Insurance Fund (NCUSIF). Deposits at credit unions are insured up to \$250,000-the same goes for banks. Ultimately, making the best financial choice depends on your needs & how well you inform yourself.



Board Members:

Anthony Kieffer, Chairperson

Buryl Williams, Vice-Chair

Edward Nalepka, Treasurer

Chester Bobo, Secretary

Santos Becerra, Membership

Rudolph Olivas, Director

Gregg Bowman, Director

Diana Kirking, Director

Vona Hudson, Director

Credit Union Staff:

**Kimberly Perrine,
CEO/President
NMLS#788814**

**Cindy Baker, Executive V.P.
NMLS#791082**

**Carmen Meyer, Loan
Officer/Accounting**

**Stephanie Savini,
Accounting Officer**

**Lindsey Welchon, Member
Service Representative**

Kearsten Rainwater, Teller

Contact Us:

**1002 S. Abe San Angelo, TX
76903**

Phone: 325-658-7557

Fax: 325-658-4395

Website: conchovalleycu.com

Lobby Hours:

**Monday-Friday 9:00 a.m.-
4:30p.m.**

**Drive Thru Hours: Monday-
Friday 7:30 a.m.-5:30 p.m. &
Saturday 9:00 a.m.-12:00 p.m.**

Concho Valley Credit Union Inclement Weather Policy

Concho Valley Credit Union acts to ensure the safety of our members & employees during inclement weather. Concho Valley Credit Union will follow SAISD in late opening. All other decisions to remain closed or close early will be made by the CEO. Decisions will generally rely on actual observed conditions rather than predictions.

Emergency Closing

Emergency closing will be authorized by the CEO. When changes in hours of operations are necessary due to emergency situations such as loss of utilities or inclement weather during office hours, the CEO will notify the Chairman of the Board of Directors.

IMPORTANT NOTICE

Please remember to do at least one financial transaction on each of your accounts every 12-months, this will keep your account active. The transaction can be as simple as a \$1 deposit. Dividend payments do not qualify since they are initiated by the Credit Union. Inactive accounts are extremely expensive for the Credit Union to maintain. Remember, you are the Credit Union & expenses are passed on to all members in the form of less dividends, high loan rates, & more or increased fees. We strive to provide you with the best service at the lowest cost. Mailing statements on inactive accounts is very costly, but sending them out is a legal requirement for the Credit Union.

COMPLAINT NOTICE

If you have a problem with the services provided by this credit union, please feel free to contact us at:

Concho Valley Credit Union

1002 S. Abe

San Angelo, TX 76903

325-658-7557 or cvcu@verizon.net

The credit union is incorporated under the laws of the State of Texas & under state law is subject to regulatory oversight by the Texas Credit Union Department. If any dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the Texas Credit Union Department at 914 East Anderson Lane, Austin, Texas 78752-1699, Telephone Number: (512)837-9236, Website: www.cud.texas.gov.

MEMBER ACCESS TO CREDIT UNION DOCUMENTS

****Notice of availability of certain documents:**

Pursuant to Texas administrative Code, Title 7, Part 6, Chapter 91, Subchapter C, Rule 91.315, documents relating to Concho Valley Credit Union's finances & management are available by contacting (325) 658-7557.

