

# Makin' Tracks



CLINCHFIELD FEDERAL CREDIT UNION QUARTERLY NEWSLETTER

January 2007 Edition

## 2007 Annual Meeting

The Clinchfield Federal Credit Union Annual Meeting is always an exciting evening filled with great food, entertainment, and door prizes for our members. This year's meeting will be held on Friday, March 23rd, 2007 at 6:30 pm in the Unicoi County High School Cafeteria. All credit union members may attend for no charge, and you may bring a non-member guest for only \$10.00.

Be prepared to laugh, cry, and be inspired by the entertainment this year! Aaron Wilburn, from The Gaither Homecoming Videos And Tour... Mr. "Bless Your Heart" will be center stage! He has performed at the White House for the President, performed in Off-Broadway musicals, as well as at the Crystal Cathedral! We are very excited to have him perform for our annual meeting this year! Laughter is good medicine- and the doctor is in!!



Aaron Wilburn

Put this date on your calendars and remember to send in your reservation card that is in this newsletter (or fill one out at the credit union) no later than Tuesday, March 20th, 2007.



**Jamie Nickles with her \$1,000 check says that she loves her credit union and asked, "Is there even another credit union anywhere but here?"**

# Congratulations Winners!

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**Roger Willis, our \$500 Winner, accepts his check from our Loan Department just in time for last minute Christmas shopping!**

**Our Debt Counseling Promotion was a huge success! We helped many of our members look at their debt in a new way and reorganized it to their benefit. Thank you to all who participated and congratulations again to our winners!**

**And remember that even though we can't always give away money, we will always provide the debt counseling as a service for you!**

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## Message from the CEO

Dear CFCU Member,

Happy New Year! And I think 2007 is going to be a great one. I feel really good about all of the members we helped during our recent promotion to consolidate debt. And, of course, I know we helped make Roger Willis and Jamie Nickles very happy when we drew their names and presented the winning checks to them. Many thanks to all of the members that sat down with us and let us work with them to make a difference in their financial well-being. I hope all of you know this is one of our main strengths and will take the time to come in and see if we can save you money. You work much too hard for your money and you deserve to make the most of it!

I'm sure you all have noticed the growing number of repossessed vehicles we have in our parking lot! As another article in the newsletter states, when one member refuses to pay, all of the other members carry the loss. I've given you the facts in the article and now I'd like to share my personal opinion. Bankruptcy is not a bad thing. There are circumstances when bankruptcy is the right thing to do. When someone loses his job, a death of a loved one occurs, or a terrible illness strikes a family member; these are all instances that I completely agree would warrant someone not paying their debts. But, the abuse of bankruptcy has gotten out of hand. It has become more of a financial planning tool. I have even heard people say "Well, if we can't pay for it we'll just declare bankruptcy"! My heartfelt feeling is that when someone signs a note that states he will pay a loan, he is making a promise and should honor that promise. My Grandfather Barnett once told me that if a man didn't have his word he didn't have anything. The older I get the more I believe that statement. When we look at a credit report it tells us what a person's word is. I love to work with someone that has been through hard times, and struggled and worked and still paid his debts! Especially if he has gone back and paid those that he had to declare bankruptcy on. To me, that is a true meaning of someone who keeps his word!

March 23rd is our Annual Meeting this year and it's going to be one of the best. We have great entertainment, wonderful food and lots of door prizes in addition to visiting with old friends. Send your reservation in and join us in the fun!

Again, come by the Credit Union and let us try to save you some money. You might be pleasantly surprised at how much a difference we can make. And our rates just went down so now is a very good time.

Our Janie Whitson is a Grandmother! Matthew Wayne is absolutely perfect! He was born on December 27th and weighed 9 lbs. and 4 ounces and was 21 1/2 inches long. Proud parents are Mark and Sandy Whitson.

Personal note to my "adopted" nephew, Seth Coffie. I can't believe that you are now 18 years old. It seems like yesterday your Dad was shaking me to keep me awake at 4:00 in the morning when you were born. I am very proud of you and will always believe that you are the "perfect child"! Even though your mom makes fun of me for saying it, I think she really agrees with me!

**Sandy**

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### Employees

Sandy Lingerfelt, CEO  
Rick Phillips, Executive VP  
Patty Wilcox, Sr. VP of Collections  
Susan G. Chaffin, Sr. VP of Lending  
Amy Banks, Sr. VP of Operations  
Allison Anderson, VP of Marketing & Network  
Julie Bradford, Administrative Assistant  
Janie Whitson, Loan Processor  
Lou Hatfield, Mortgage Loan Processor  
Mimi Van Dyke, Loan Processor  
Jenny Morefield, Loan Clerk  
Erica Nicholson, ACH/EFT Coordinator  
Amy Hensley, Sr. MSR  
Lisa Hatcher, Head Teller  
Kelli Hughes, MSR  
Vickie Howell, MSR  
Missy Wainwright, MSR  
Sarah Hyder, MSR  
Deanna Oaks, MSR  
Jimmie Street, Receptionist  
Louella Phillips, Receptionist  
Marsha Street, File Clerk

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### Board of Directors

Paul C. Monk, Chairman  
Wade Tilson, Vice Chairman  
Everette Allen, Secretary  
Sandy Lingerfelt, Treasurer  
Charles Brotherton, Board Member  
William Smith, Board Member  
Steve Street, Board Member  
Noel Muhn, Board Member  
Jack Hawkins, Board Member

**HOLIDAY  
CLOSINGS**

**PRESIDENT'S DAY**

**Monday, February 19**

**Good Friday**

**Friday, April 6**

Find your account number in  
the newsletter and win \$10.00!

**GOOD LUCK!**



**CLINCHFIELD FEDERAL CREDIT UNION**  
**STATEMENT OF FINANCIAL CONDITION**  
**(UNAUDITED)**

December 31, 2006

<b>ASSETS</b>	
Loans to members	\$ 40,476,710.70
Allowance for Loan Losses	(252,608.14)
Receivables	7,456.49
Cash	2,593,516.48
Investments	9,906,486.00
Prepaid Expenses & Deferred Charges	98,901.17
Fixed Assets	1,518,829.05
Accrued Income	283,435.91
Deposit in NCUSIF	465,994.54
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<b>TOTAL ASSETS</b>	<b>\$ 55,098,722.20</b>
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<b>LIABILITIES &amp; EQUITY</b>	
Accounts Payable	\$ 30,470.75
Taxes Payable	1,298.04
Accrued Expenses	24,000.00
Other Liabilities	150,768.73
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<b>TOTAL LIABILITIES</b>	<b>\$ 206,537.52</b>
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<b>MEMBER EQUITY</b>	
Regular Shares	\$ 17,128,031.04
Share Draft Accounts	4,231,142.73
IRACertificates	6,303,640.67
Share Certificates	21,205,989.78
Other Deposits	25,138.58
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<b>TOTAL MEMBER EQUITY</b>	<b>\$ 48,893,942.80</b>
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<b>RESERVES &amp; UNDIVIDED EARNINGS</b>	
Regular & Legal Reserves	\$ 1,320,433.00
Undivided Earnings	4,677,808.88
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<b>TOTAL CAPITAL</b>	<b>\$ 5,998,241.88</b>
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 55,098,722.20</b>
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# LOAN RATES



<b>Visa Classic (\$5,000 max.)</b>	<b>As low as 14.00%</b>
<b>Visa Secured</b>	<b>10.00%</b>
<b>New Auto- Includes Car, Truck, SUV, Van</b>	
<b>New 48 Months</b>	<b>6.99%</b>
<b>New 60 Months</b>	<b>7.10%</b>
<b>New 72 Months</b>	<b>7.25%</b>
<small>(Vehicles considered New if they have less than 20,000 miles &amp; 2004 or later)</small>	
<b>New Recreation Equipment-</b>	
<b>Boat, Jet Ski, Motorcycle, Camper, 4-Wheeler</b>	
- Loan Value up to 60 months	<b>8.75%</b>
<b>Used Auto- Includes Car, Truck, SUV, Van</b>	
- Used 1999 & newer, Retail up to 60 months	<b>7.50%</b>
- Used 1998 & older, Loan up to 60 months	<b>8.50%</b>
<b>Used Recreation Equipment-</b>	
<b>Boat, Jet Ski, Motorcycle, Camper, 4-Wheeler</b>	
- Loan Value up to 60 months	<b>9.50%</b>
<b>HELOC- Home Equity Line of Credit</b> *	
<small>* Rates may vary monthly based on prime rate from The Wall Street Journal.</small>	
<b>Home Equity 5 Year</b>	<b>6.15%</b>
<b>Home Equity 10 Year</b>	<b>6.60%</b>
<b>Land Loan 10 Year</b>	<b>7.50%</b>
<b>Construction Loan 15 Year</b>	<b>6.35%</b>
<b>First Mortgage 15 Year</b>	<b>6.35%</b>
<b>First Mortgage 25 Year</b>	<b>See Loan Dept.</b>
<b>Share Secured</b>	<b>5.50%</b>
<b>CD Secured</b>	<b>1.50% above CD Rate</b>
<b>Computer</b>	<b>10.90%</b>
<b>Home Fix It</b>	<b>12.00%</b>
<b>12/12/12 Loan</b>	<b>12.00%</b>
<b>Co-Signer</b>	<b>11.00%</b>
<b>Signature (\$5,000 max.)</b>	<b>9.00% - 12.00%</b>
<small>Your rate may vary depending on your credit history.</small>	
<small>All rates are subject to change without prior notice.</small>	

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## Skip A Payment

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Our Skip-A-Pay Program allows you to skip one loan payment every 12 months for only a \$20.00 fee (Mortgages Excluded). Wouldn't it be nice to have a little extra cash after the holidays?? Contact the Loan Department!

# Park Vista



**MOUNTAIN RESORTS**  
**CFCU Member**  
**Discounts at Gatlinburg Hotel**  
**(800) 421-7275**

Months	Sun-Thu	Fri-Sat
Jan-Feb	\$39.99	\$59.99
Mar-May	\$59.99	\$79.99
June-Aug	\$79.99	\$89.99
Sept-Oct	\$79.99	\$99.99
Nov-Dec	\$59.99	\$69.99

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## EMPLOYEE HIGHLIGHTS

Vickie Howell is a pleasure to work with! Always smiling and pleasant, with the last member of the day receiving the same beautiful smile as the first member that morning received. Vickie handles many responsibilities on the front line and is entering her fourth year as a Member Service Representative at CFCU. She resides in Erwin with her husband Mark and 10 year old son Garrett. Thank you Vickie for your winning attitude and hard work!

### Vickie Howell



## Who Pays Your Loans When You Don't?

Turn and look at the man or woman working next to you. Look at your parents. Look at your brothers, your sisters, your best friend. They are the ones that pay if you don't.

A credit union is a non-profit cooperative. One member saves, one member borrows, and they share in the profits. When a member does not pay his loan, the loss comes out of the profits. Therefore, that is money out of every member's pocket.

At Clinchfield Federal Credit Union we are dedicated to working with each and every member as much as possible. That means that we go the "extra mile" when you have financial problems, but we can only help you if you let us and if you want to help yourself. Please give us that opportunity! Many have allowed us to help over the years and now have really good credit and can sleep sounder at night knowing that their loved ones and friends didn't have to pay their loans!



**1038 North Main Avenue**  
**P.O. Box 310**  
**Erwin, TN 37650**

**Phone: (423) 743-9192**

**Fax: (423) 743-6156**

**Hours: Mon-Fri 8:15 am - 4:30 pm**

**Drive Thru Open on Friday Until 6:00 pm**

### ONLINE BANKING:

[www.shareteccu.com/clinchfield](http://www.shareteccu.com/clinchfield)

### CLINCHFIELD CONNECTION VOICE RESPONSE:

**(423) 743-9182**

