

Makin' Tracks



CLINCHFIELD FEDERAL CREDIT UNION
QUARTERLY NEWSLETTER OCTOBER 2011

NEW MORTGAGE PRODUCTS

You Asked. We Listened. And now they are here!
We now are offering 30 Year Mortgages!

There are two options:

- 10 Year Fixed Rate, with adjustments every 5 years thereafter. The rate cannot increase over 2% each adjustment period. Today's rate starts as low as 3.99% and is fixed at that low rate for the **NEXT 10 YEARS!**
- 5 Year Fixed Rate, with adjustments every 5 years thereafter. The rate cannot increase over 2% each adjustment period. Today's rate starts as low as 3.49% and is fixed at that low rate for the **NEXT 5 YEARS!**

Another new product is a 20 Year Fixed Rate!

Rates today start as low as 4.50%

Take advantage of these new products while the rates are still low and restructure your current debt. You can save several hundred dollars a month by refinancing your high interest credit card debt in with your low cost mortgage and only have one payment a month. And, if you pay extra on your mortgage, it comes off the unpaid balance.

Also it's a great time to take care of those remodeling projects that have been on your mind. An updated kitchen, new wood floors, additional rooms (sunrooms are especially nice), an outdoor kitchen with a nice gas grill..these low rates won't last forever so hurry and let us make your dream house come true!

NOW AVAILABLE!



Hello from the CEO



Dear CFCU Member,



There's nothing better than a normal day and we at CFCU are finally through with the computer conversion and back to normal! Thanks to each and every one of our members for their patience and understanding while we've worked through this process; in the long run, I think this system will serve your financial needs for many years.

We now have some mortgage loan products. We have a 20 year fixed rate; a 30 year adjustable that doesn't adjust for 10 years and then every 5 years; and a 30 year adjustable that adjusts every 5 years. Now, I used to be against adjustable rate mortgages, but I'm now a believer: especially the one that doesn't adjust until after the first 10 years. Seldom does anyone not refinance, sell, or add to a mortgage during the first 10 years of paying a mortgage. Why not get that nice, low rate during the time you owe the most on your loan? Then, even if you do keep the mortgage, the most it can go up in the next 5 years is 2%!

I've been asked why we don't offer 30 year, fixed rate mortgages. We do not sell our mortgages on the secondary market; therefore, at our size, we simply cannot tie up member's money at a fixed rate for 30 years. As a credit union, we need to keep member's loans in-house so we can take care of our members. Over the years, I have heard horror stories from people that have dealt with financial institutions that have sold their mortgage loan. As long as there aren't problems, everything is fine. But when you have a problem, it's hard even getting someone on the phone, much less getting to the right person or department. And there's always that line that I hate to hear: "I don't have the authority to make that decision...I'll have to transfer you". Seems like that's when I get cut off and have to start over!

Voting is one of the greatest privileges we have and we want to be sure everyone is aware that they need a picture ID to vote in Tennessee as of 1/1/2012. If you don't have one you can get a free photo ID from the TN Department of Safety. Details are listed on the next page of this newsletter.

We still have a "Skip-A-Pay" product for your use. It's especially good for Christmas expenses. Christmas will be here before we know it; let us help you be able to enjoy it without worrying how to pay for it. We can look at everything you owe and see if there is a way to "restructure" your debt to save you some money and give you some Christmas shopping money. My favorite loan is the HELOC...Home Equity Line of Credit. Right now it is 3.25% interest; you only pay the interest on what you owe; you borrow what you need, when you need it. You are in total control!

Special notes and special thanks are due to the whole staff at CFCU. What great spirits and willingness to work as hard as it takes to get a job done...you all are awesome. Thanks to Allison Anderson and Amy Banks for all of your efforts in leading this endeavor.

Sandy



Employees

- Sandy Lingerfelt, CEO
- Rick Phillips, Executive VP
- Amy Banks, SVP of Operations
- Allison Anderson, SVP of Marketing & IT
- Lou Hatfield, VP of Lending
- Jenny Morefield, VP of Collections
- Erica Nicholson, VP of Compliance
- Julie Bradford, Administrative Assistant
- Mimi Van Dyke, Mortgage Loan Officer
- Missy Wainwright, Loan Officer
- Alexis Gambrell, Loan Officer
- Deanna Oaks, Loan Officer
- Lisa Hatcher, ACH/EFT Coordinator
- Amy Hensley, Sr. MSR
- Vickie Howell, Head Teller
- Kelli Woodward, MSR
- Sarah Hyder, MSR
- Rhonda Bradley, MSR
- April Simmons, MSR
- Angela Jackson, MSR
- Marsha Street, File Clerk
- Kathy Charles, Receptionist

Board of Directors

- Charles Brotherton, Chairman
- Noel Muhn, Vice Chairman
- Everette Allen, Secretary
- Sandy Lingerfelt, Treasurer
- Paul C. Monk, Board Member
- William Smith, Board Member
- Wade Tilson, Board Member
- Andy Landers, Board Member
- Charles Morris, Board Member

Supervisory Committee

- Robert Likens, Chairman
- Clarence Bailey, Committee Member
- Paul Berry, Committee Member

HOLIDAY CLOSINGS

Friday, November 11th
Veterans Day 

Thur./Fri, November 24th-25th
Thanksgiving Holiday 

Friday & Monday
December 23rd-26th
Christmas Holiday 

Monday, January 2nd, 2012
New Year's Day 



Successful Shred Day!

CFCU hosted a shred day for the community this summer and many people discarded old newspapers, bills, and receipts safely and securely. Be sure to participate the next time! Another Shred Day is planned for Spring!



Congratulations to our Playhouse Winners!
Jimmy & Shannon Chandler

New Photo ID Law

Beginning January 1, 2012, all voters must present an ID meeting the requirements below, containing the voter's name and photograph, whether voting early or on Election Day. These requirements DO NOT apply to elections in 2011.

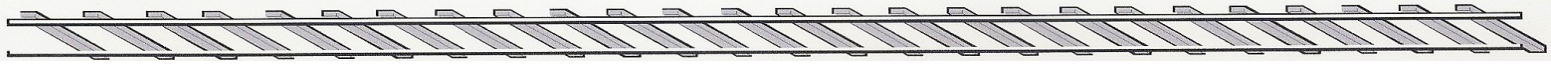
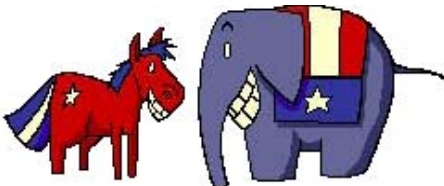
What form of photo ID do you need to bring?

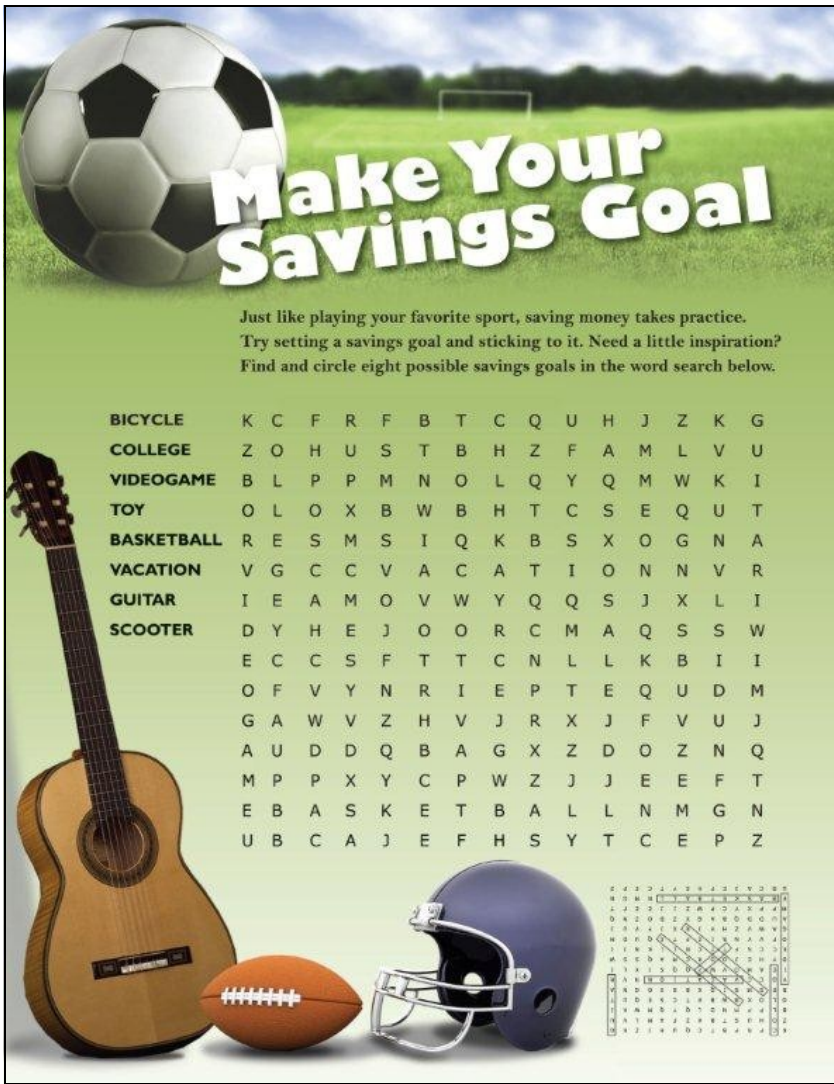
- Tennessee driver's license with your photo,
- United States Passport,
- Department of Safety photo ID,
- Photo ID issued by the federal or state government,
- United States Military photo ID, or
- Gun permit card with your photo

What if you don't have a photo ID?

- You may obtain a free photo ID from the Tennessee Department of Safety

For More Information, visit the website:
<http://www.tn.gov/sos/election/index.htm>





Make Your Savings Goal

Just like playing your favorite sport, saving money takes practice. Try setting a savings goal and sticking to it. Need a little inspiration? Find and circle eight possible savings goals in the word search below.

BICYCLE	K	C	F	R	F	B	T	C	Q	U	H	J	Z	K	G
COLLEGE	Z	O	H	U	S	T	B	H	Z	F	A	M	L	V	U
VIDEOGAME	B	L	P	P	M	N	O	L	Q	Y	Q	M	W	K	I
TOY	O	L	O	X	B	W	B	H	T	C	S	E	Q	U	T
BASKETBALL	R	E	S	M	S	I	Q	K	B	S	X	O	G	N	A
VACATION	V	G	C	C	V	A	C	A	T	I	O	N	N	V	R
GUITAR	I	E	A	M	O	V	W	Y	Q	Q	S	J	X	L	I
SCOOTER	D	Y	H	E	J	O	O	R	C	M	A	Q	S	S	W
	E	C	C	S	F	T	T	C	N	L	L	K	B	I	I
	O	F	V	Y	N	R	I	E	P	T	E	Q	U	D	M
	G	A	W	V	Z	H	V	J	R	X	J	F	V	U	J
	A	U	D	D	Q	B	A	G	X	Z	D	O	Z	N	Q
	M	P	P	X	Y	C	P	W	Z	J	J	E	E	F	T
	E	B	A	S	K	E	T	B	A	L	L	N	M	G	N
	U	B	C	A	J	E	F	H	S	Y	T	C	E	P	Z

Did You Know?

SYSTEM CONVERSION

TROUBLE WITH YOUR NEW "VIRTUAL BRANCH ONLINE BANKING"?
 Don't Worry! We have a Customer Service Phone Number for Members to Call for Help.
Call Toll Free @ 1-877-831-5073

NEW CLINCHFIELD CONNECTION VOICE RESPONSE PHONE NUMBER
800-724-7442

(First Time Users will use primary member number and last 4 digits of SS number)

DRIVER'S LICENSE SCANNING

For your protection, we will be re-scanning your driver's license or other photo ID on the new computer system. When we see your picture on your account, we have taken an additional step to protect your identity!

E-STATEMENTS

After you enroll in Virtual Branch Online Banking, please remember to sign up for e-Statements so you can see your statements online. And remember that newsletters are always on the website!

ATM CARDS

Compliance requirements no longer allow us to offer "instant issue" ATM Cards. They will be ordered and mailed directly to you.

SAM'S CLUB

Sam's Club will be in our lobby Friday, Oct. 11th from 8:30 - 4:30 to sign up new members. You will receive a \$10 gift card for signing up!

Clinchfield RR Retired Quarterly Breakfast

NEW LOCATION!

The Clinchfield Railroad Retired Employees will be meeting for breakfast at Maple Grove Restaurant - I-26 Exit 32 in Unicoi at 9:00 AM on the following dates:

October 6th - November 3rd - December 1st



1038 N. Main Ave., Erwin, TN 37650

www.clinchfieldcu.com

Ph: (423) 743-9192

Fax: (423) 743-6156

Hours: Mon-Fri 8:15 A.M. - 4:30 P.M.

Drive-Thru open on Friday until 6:00 P.M.

VIRTUAL BRANCH ONLINE BANKING:

www.clinchfieldcu.com

CLINCHFIELD CONNECTION VOICE RESPONSE:

1-800-724-7442

