



CANNON FEDERAL CREDIT UNION

A Better Way to Bank

P.O. Box 2080

Clovis NM 88102

www.cannonfcu.org

(575)742-3700

(800)280-CFCU

Holiday Hours

Memorial Day

All offices will be closed

Saturday, May 26th

Monday, May 28th

Board Corner

We have gotten off to a great start in 2018. We continue to try and find ways to improve your experience at Cannon Federal Credit Union. If you have an idea that you would like the Board of Directors to look into please let us know. We look forward to having one of the best years yet.

Finally, we are in search of members who are interested in becoming a Board of Directors Member or a Supervisory Committee member. Both of these positions provide a vital service to the Credit Union. If you are interested or know someone who is, please contact me at gtjones.cfcu@gmail.com.

Sincerely,

George T. Jones IV

Chairman, Board of Directors

Travel Notifications

If you plan to take a vacation or travel outside your normal debit or credit card usage area please contact CFCU so that we may place a travel notification on your card to prevent a possible block. (Falcon Fraud, also known as Card Monitoring Service, will put a temporary block on your Visa card if they are alerted of any unusual activity on your account.)

If your card has been blocked for suspected fraud and CFCU is closed, you can call (888) 241-2440 to speak with our fraud monitoring company.



CFCU is looking at putting a drive-up
ATM in Portales.

More information to come soon.

Members, for your info.....

Do's & Don'ts When Applying for a Mortgage



- ✔ Keep originals of all pay-stubs, bank statements and other important financial documentation. We are required to update any documents that are more than 90 days old prior to the closing of your mortgage loan. (This is required even if your loan is approved.)
- ✔ Provide all documentation for the sale of your current home, including sales contract, closing statement, employer relocation/buy-out program if applicable.
- ✔ Notify your Loan Officer if you plan to receive gift funds for closing costs.
- ✔ Notify your Loan Officer of any employment changes such as change of employer, recent raise/promotion, transfer, change of pay status, for example salary to commission.
- ✔ Be aware that opening new lines of credit could affect the approval of your loan.



- ✘ Change jobs/employer without inquiring about the impact this change might have on the approval of your loan.
- ✘ Make major purchases during or prior to closing, such as a new car, furniture, appliances, etc. as this may impact your qualification ratios.
- ✘ Obtain and/or deposit unusually large sums of money without notifying your Loan Officer. Many loan guidelines require documentation as to the source of these funds.
- ✘ Close or open or transfer any asset accounts without asking your Loan Officer about the proper documentation required for your loan file, e.g. transferring all the funds in your checking account into your savings account.
- ✘ Open or increase any liabilities, including credit cards, signature loans or other credit lines during the loan process as it may impact your qualifying ratios.