



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

Online Dating Scams

Has an online love interest asked you for money?

That's a scam.

Signs of a Scam



Professes love quickly.
Claims to be from the U.S., but is overseas for business or military service.



Asks for money, and lures you off the dating site.



Claims to need money — for emergencies, hospital bills, or travel.
Plans to visit, but can't because of an emergency.

What to do

- 1 **Slow down** — and talk to someone you trust. Don't let a scammer rush you.
- 2 **Never wire money**, put money on a gift or cash reload card, or send cash to an online love interest. You won't get it back.
- 3 **Contact your bank right away** if you think you've sent money to a scammer.
- 4 **Report your experience to:**
 - The online dating site
 - Federal Trade Commission: ftc.gov/complaint
 - Federal Bureau of Investigation: ic3.gov

From the Federal Trade Commission

A Message from the CEO...

I am pleased to report that 2020 proved to be another successful year for your credit union. We recently held our annual meeting on March 5th. We had to do things a little different this year with limited in person attendance, and our first time providing the meeting remotely via Zoom. I want to thank all of you that were able to attend. We couldn't do this without your continued support. In this newsletter we are including a message from the BOD, as well as the statement of financial condition from the annual meeting report.

Going forward, we want to continue to connect with you and be your first choice for all your financial needs. We are committed to building strong relationships with you and providing you with the best possible service.

Please make sure to follow us on Facebook for up to date news, community events, and loans specials.



Find us on:
facebook®

Sincerely,

Heather Fowler



The deadline to file your Federal income taxes and make contributions to your IRA for 2020 has been extended to May 17, 2021.

Holiday Hours

Memorial Day

All offices will be closed

Monday, May 31st

Members, for your info.....

www.cannonfcu.org for 24/7 Online Loans

Statement of Financial Condition

<u>Assets</u>	December 31, 2019	December 31, 2020
Loans	\$32,454,711	\$35,369,300
Less Allow for Loan Loss	<u>(\$325,640)</u>	<u>(\$236,800)</u>
	\$32,129,071	\$35,132,500
Non-Earning Cash and Balances from Other Depository Institutions	\$1,895,313	\$1,849,556
Catalyst Corporate FCU:		
Escrow P.C.C. Funds	\$134,036	\$134,036
Management Fund	\$19,562,831	\$33,455,798
Other Investments	\$1,634,255	\$1,634,255
Certificate of Deposits at other F.I.	\$9,462,000	\$4,731,000
L.L.C. CU Anytime	\$510,506	\$557,159
NCUA Share Ins. Dep	\$620,142	\$700,089
Fixed Assets	\$2,797,831	\$3,175,914
Other Assets	<u>\$245,571</u>	<u>\$280,499</u>
Total Assets	\$68,991,556	\$81,650,806
<u>Liability and Equity Capital</u>		
Liabilities	\$28,535	\$35,673
Payables	<u>\$104,233</u>	<u>\$266,365</u>
	\$132,768	\$302,038
Equity Capital		
Membership Shares	\$62,846,272	\$74,948,332
Reserves	\$880,106	\$880,106
Undivided Earnings	<u>\$5,132,410</u>	<u>\$5,520,330</u>
Total Liabilities and Equity Capital	\$68,991,556	\$81,650,806

Signed and Certified,
Board of Directors
Jeff Greene, Vice Chairman

Board of Directors Report

What a year this past year has been. COVID-19 has made our CEO, Heather Fowler, and staff develop ways to keep everyone safe while meeting the needs of you, our customers, and they have met that challenge with great success. With their continued vigilance in the coming months, we are confident they will lead the way in safety and customer service.

High Plains Federal Credit Union merged with Pentagon Federal Credit Union and that merger has failed. Pentagon Federal Credit Union closed their branch here in Clovis and their members were forced to go completely online or move to another financial institution. Because of the personal touch our staff provides and can-do attitude, many of those members have joined our family at Cannon Federal Credit Union. This has brought new challenges with the unexpected growth of the Credit Union, but Heather and her management team have met that challenge head on.

We opened our new ATM location in Portales and the response has been overwhelming. The location continues to grow in usage, and we are looking forward to getting a branch office built at the location that will provide the same personal touch that our other two locations provide.

The Board of Directors is very proud of Heather and her team. Their efforts continue to produce membership and financial growth coupled with earnings that make Cannon Federal Credit Union a top financial institution. Our future is bright, and we look forward to continued success.

Respectfully Submitted,
Board Chairman
George Jones