

McCathern to end long career with CECU

Carol McCathern will soon be ending a 34-year career with the Cooperative Employees Credit Union (CECU) when she retires later this month. Throughout these years, this job has taken McCathern from the days of manually entering financial transactions on a monthly basis to a fully automated system, complete with numerous electronic and instantaneous features.

McCathern, a financial officer, was hired in January 1986, as a part-time, temporary employee, to perform basic functions, such as accounting and lending. Upon taking this position, which became permanent after 18 months, she became the first paid employee of the credit union. Marilyn Schenck, a WFEC employee at that time, trained her for the job.

Prior to moving to Anadarko in October of 1985, after marrying her husband, Scott, she worked for Morrison Wholesale in Clinton for 11 years.

Among the changes she experienced first-hand in her long career with CECU involve the increasing regulations and government reporting requirements. “We use to have annual government reports - but now it’s quarterly reporting,” she added.

McCathern also pointed out that everything, including all transactions, reports and reconcilements, were completed on paper when she first started, with information kept primarily in notebooks and paper files. Payments were also figured manually.

Quarterly statements were printed on a dot matrix printer that took three days to print, she recalled, also noting that share withdrawals/deposits and loan transactions were only posted once a month.

“CECU members could only save and borrow money back when I started, and were sometimes put on a list before someone would be able to make a loan,” she pointed out.

The biggest move during her time with CECU involved automation, which enabled all processes to be completed much faster, not only for the members, but the steps involved for the “back-end” operations. “It’s easier now than it was back then,” she commented. “Now, we are busier, but it’s all electronic, making it much faster and more efficient.”

Also, McCathern witnessed substantial growth during her career, as credit union assets went from around 2 million when she first started in 1986, to today’s current value that exceeds 7 million in assets.

Among other electronic changes are those that occurred as the CECU evolved into a full-service financial institution. Members can now transact any banking/financial need with the credit union, from savings to checking to loans, and even remote deposits. CDs and IRAs are also available through the CECU.

Carol’s favorite part of her job was being able to meet WFEC employees who work throughout the state, not just at the headquarters facility. “I really enjoyed getting to know employees and their families.”

McCathern and her husband have two daughters, Sarah Palmer and Cayla Weil (husband, Reggie Weil), and two grandsons, Dakota and Tyler Palmer, all of Clinton. She plans to enjoy spending more time with her grandkids following her retirement.

McCathern’s last day will be August 28, however, due to social distancing, there will not be a public reception. However, retirement wishes and reflections on her past years of service can be made in person at CECU (active WFEC employees only); emailed to c_mccathern@wfec.com; made via phone at 405-247-4392; or sent by postal mail at PO Box 429, Anadarko, OK 73005.

“We appreciate Carol’s 34 years of service to the credit union and wish her the very best in her future endeavors,” commented CECU Manager Jamie Courtney.

