

CEDAR POINT FEDERAL CREDIT UNION

"The One Place To Go"

Communicator

April 2009

Spring Cleaning for your Budget

Do you feel like you're drowning in debt?

The national average credit card debt per household more than tripled from 1990 to 2004, according to online research firm CardWeb. About 40% of households carry a balance on credit cards from month to month. Our reliance on plastic and other forms of credit makes life difficult for families struggling to make ends meet.

Even if you're still in shallow water, a personal debt assessment may be just the financial life preserver you need to keep your debt from spiraling out of control.

How do you know if you need a debt assessment? Ask yourself whether you're experiencing these warning signs:

DO YOU . . .

- ▶ Know where your money goes every payday?
- ▶ Have all the money you want from one payday to the next?
- ▶ Know which bills to pay first when cash is tight?
- ▶ Know what your total debt is?
- ▶ Pay all of your bills on time and in full?
- ▶ Know what your actual expense to income ratio is?
- ▶ Save as much as you would like to every month? For the future?
- ▶ Have insurance in place should something happen to you or your spouse?
- ▶ Have all of your financial goals spelled out and a budget to use?

If you answered "no" to any of these questions, you may benefit from a personal debt assessment from Cedar Point's Certified Credit Union Financial Counselor. She can help you plan a strategy for getting out--and staying out--of debt, develop a sensible spending plan, and communicate effectively with creditors.

Call 301-863-3053 today to make an appointment. A personal debt assessment may be just the financial life preserver you need to keep your debt from spiraling out of control.

Inside this Issue

Benefits Plus

Our Newest Merchant

Thank you for your years of service
9 years of service to our members

Aflac

Cancer Insurance Policy

KEEP US IN THE LOOP

Cedar Point Financial Services, Inc.

**FEDERAL EMPLOYEE
BENEFITS SEMINAR**

**Keep It Interactive:
Teaching Kids About Money**

**the kids corner
Support the Earth**

Earth Day - April 22, 2009



**Privacy
Notice**

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Privacy Notice

Cedar Point Federal Credit Union is owned by its members and run by a board of directors you elect. You can be confident your financial privacy is a top priority of this credit union. We are required by law to give you this privacy notice to explain how we collect, use and safeguard your personal financial information. If you have any questions, please contact a member service representative at 301-863-7071.

We are committed to providing you with competitive products and services to meet your financial needs, which necessitates that we share information about you to complete your transactions and to provide you with certain financial opportunities. In order to do so, we have entered into agreements with other companies which provide either services to us or additional financial products for you to consider.

Under these arrangements, we may disclose all of the information we collect, as described below, to companies which perform marketing or other services on our behalf or to other financial institutions with whom we have joint marketing agreements. These might include issuers of insurance products or securities. To protect our members' privacy, we only work with companies which agree to maintain strong confidentiality protection and limit the use of information we provide. We do not permit these companies to sell to other third parties the information we provide to them.

INFORMATION WE COLLECT AND DISCLOSE ABOUT YOU

We collect and may disclose nonpublic information about you from the following sources.

- Information we receive from you on membership and loan applications and other forms;
- Information about your transactions with us or others;
- Information we receive from a consumer reporting agency;
- Information obtained when verifying the information you provide on an application or other forms, such as from your current or past employers or from other institutions where you conduct financial transactions.

We may also disclose information we collect about you under other circumstances as permitted or required by law. These disclosures typically include financial information to process transactions on your behalf, conduct the operations of our credit union, follow your instructions as you authorize, or protect the security of our records. An example would be information about your accounts which is sent to the company which processes your monthly statements.

If you terminate your membership with Cedar Point Federal Credit Union, we will not share information we have collected about you, except as permitted or required by law.

HOW WE PROTECT YOUR INFORMATION

We restrict access to nonpublic personal information about you to those employees who have a specific business purpose in utilizing your data. Our employees are trained in the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic personal information.



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MMC0773

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KEEP US IN THE LOOP

From time to time we may need to contact you about your account.

Please be sure to let us know if your contact information changes. This includes your

- Address
- Home phone number
- Daytime phone number
- E-mail address

We must receive this information in writing or in person since we may contact you with account specific information.

Please help us help you.

FEDERAL EMPLOYEE BENEFITS SEMINAR

- Do you know what coverage you have with the Federal Government's benefits program?
- Do you know what you want your benefits to do for you when you retire?
- Have you determined whether you will be comfortable at retirement – or whether you will have a "gap" or shortfall in retirement income?
- If your calculations show a shortfall, have you researched solutions that best fit your situation?

We will cover the benefits under CSRS and FERS systems including the basics of financial planning, Federal Employee Benefits-FERS, CSRS, health insurance, Thrift Savings Plan, flexible spending accounts, long-term care insurance, Social Security, calculating your annuity, and calculating your income needs at retirement.

After the seminar, you will be provided with the opportunity to have a retirement benefit analysis of your annuity, Thrift Savings Plan (TSP) and Federal Employee Group Life Insurance (FEGLI).

Come join us and bring your lunch - drinks and dessert will be provided!

Wednesday, May 6, 2009

11:00 am

22745 Maple Road • Lexington Park, MD 20653

Seating is limited

Call Dora ext. 227 or Michele ext. 232 to reserve your seat.

301-863-7071



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Keep It Interactive: Teaching Kids About Money



Children are aware of money at an early age, long before they go to school, according to Philip Heckman, Credit Union National Association's Director of Youth Programs, Madison, Wis. Interactive discussions--rather than lectures--are most helpful.

Heckman says parents should allow kids to ask questions, express opinions, and have input to decisions.

With young children it's better to wait until they initiate discussions; even older ones may be more receptive if they ask the question. Sometimes, however, important matters require a sit-down discussion. Says Heckman: "Be reassuring, and assess, based on the age of the child, how much they'll understand and how much detail to offer."

"If the change will affect the child, such as a cutback in the family budget, that's something that needs to be explained," says Heckman. "The child will understand and relate to that." Indeed, parents often are surprised at how supportive their children are when cutbacks are required. If you discuss how you'll reduce spending, children may volunteer to cut their own spending.

Talk openly with your children about things you'd like to buy but can't afford. If you save for an item, let kids see you doing so. If you buy something you haven't budgeted for, discuss what you'll give up buying in exchange. "Show that it's not just kids that have to go without--parents have limits too," advises Heckman.

Talk to Me About Money-I Hear You



Support the Earth

Earth Day

April 22, 2009

Conserve Water

It's only good 'til the last drop.

Of all the water in the world, only 3% is fresh (that means not salty like in the ocean). Less than one third of 1% of this fresh water can be used by people. The rest is frozen in glaciers or polar ice caps, or is deep inside the earth, beyond our reach.

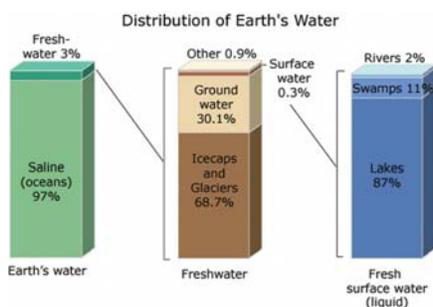
As our population grows, more and more people are using up this limited resource. According to the Environmental Protection Agency, Americans now use an average of 100 gallons of water each day—enough to fill 1,600 drinking glasses! Therefore, it is important that we use our water wisely and not waste it.

Leaky faucets that drip at the rate of one drip per second can waste more than 3,000 gallons of water each year. You can check for leaks by using your water meter. Read the meter once, wait an hour or two without running any water, and read it again. If it has moved, something is leaking.

A full bath tub requires about 70 gallons of water. Taking a five-minute shower uses 10 to 25 gallons.

The average bathroom faucet flows at a rate of two gallons per minute. Turning off the tap while brushing your teeth in the morning and at bedtime can save up to 8 gallons of water per day, which equals 240 gallons a month!

The average washing machine uses about 41 gallons of water per load, so wash only full loads of laundry or use the appropriate load size selection on the washing machine.



Headquarters Office & Financial Services

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301-863-7071 or 800-201-1647
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Insurance/Investments	227
IT Help	202
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MasterCard	219
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Security	252
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Patuxent River, MD 20670
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Lexington Park, MD 20653
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Leonardtown, MD 20650
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ATM Locations

Headquarters • Lexington Park
Leonardtown • Prince Frederick
Solomons Annex Rec. Center
NESEA #8009*
Raley's Market
ADF Bingo Hall, Mechanicsville
Lexington Park, Esperanza Lanes*

Patuxent River, NAS

North & South Engineering Buildings
NAVAIR IPT Building
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Teller24

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The Statistics

As of January 31, 2009

Loans\$153,915,155
Assets\$268,872,605
Shares\$233,652,826
Members28,987



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