



Cedar Point Federal Credit Union Communicator



March 2006

1945  2005
YEARS OF SERVICE

You're Invited!

60th Annual Meeting
"Sixty Years of Service"

March 22, 2006

7:00 pm

J.T. Daugherty Conference Center
Lexington Park, MD



Cedar Point Federal Credit Union invites every member to attend our--your--annual meeting. Why? Because all members are equal owners of the credit union, whether their deposits amount to \$25 or \$500,000.

Cedar Point Federal Credit Union's annual meeting is democracy in action. It's an occasion for management and elected officials to report to you, our owners. And, it's an opportunity for you to raise concerns and ask questions.

Here, you will learn about the credit union's financial position, products and services, current business issues, and future goals. You'll be able to meet, face-to-face, the people -- professionals and volunteers -- who run your credit union.

How is the credit union different from other financial institutions? Is the credit union launching new products or services? Is the organization facing special challenges? Find out at the annual meeting. There's no better time to evaluate the 401318 financial condition of your credit union and to learn more about how you and fellow members save and borrow together.

When members actively participate and share ideas, the entire credit union benefits. Without member input, credit union leaders could only guess what owners like you want from their financial institution.

When you attend the Cedar Point Federal Credit Union annual meeting, chances are you'll leave with a better understanding of its purpose and goals, and be better prepared to face today's many financial challenges.

Inside....

Regulation D

What you need to know

Home Equity Line of Credit Checks

No calls, No waiting, No holds

Cedar Point Financial Services

Free Seminar - Retirement Planning

Planning a Change?

Ask about our Rollover Plan

Common Credit Report Mistakes

Check your Credit Report

Congratulations

More long term employees

Benefits Plus

Who's New?

Kids Corner

Paper Bag Kites

Regulation D... What you need to know

Reg. D is a government regulation which, among other things, defines transaction accounts and non-transaction accounts. Transaction accounts are allowed an unlimited amount of transactions on the account (i.e. checking [share draft] accounts). Reg. D places limitations on non-transaction accounts (i.e. savings [share] accounts, money market accounts, etc.). Cedar Point has defined our share accounts* as non-transaction accounts.

The section of Reg. D which has caused the most confusion is the statement "a member is limited to six preauthorized or automatic withdrawals, telephone transfers, or transfers initiated by personal computer per month on non-transaction accounts." The regulation also states no more than three of the six can be by draft, debit card or similar order payable to a third party.

Transactions counted against Reg. D limits

- Transfers from share account* using PCU
- Transfers from share account* using Teller24
- Transfers from share account* made by calling a Member Service Representative (MSR)

Transactions from draft accounts which count against Reg. D limits

- Any transaction which overdraws your share draft account causing us to use overdraft protection transfers from your share account

Transactions not counted against Reg. D limits

- Transaction by mail
- Transaction at an ATM machine
- Transaction at any of our Branch Offices
- Any deposit at any time

An easy way to remember:

A Reg. D transaction is a withdrawal from a savings account you could complete without leaving home.

If I exceed my Reg D limitations what can I do?

- **On PCU and Teller 24** you will get an error message the Reg. D limit has been reached and the transaction will not be processed.
 - You can complete your transaction in person at any branch office or ATM.
- **When you call and use a Member Service Representative for your transfer** the MSR will receive a message which states "...transaction did NOT post successfully...will exceed allowable REG D transfers" and the transaction will not post.
 - You can complete your transaction in person at any branch office or ATM.
- **During a share draft or ACH post** the item will be returned and a \$25.00 fee charged.
 - If you qualify for overdraft privilege (ODP), the transaction will be completed, and the ODP fee will be taken.**
- **During a debit card post**
 - Since we cannot return authorized debit card transactions the item will post, however, you will be charged a \$25 overdraft fee.
 - If you qualify for Overdraft Privilege (ODP), the transaction will be completed and the ODP fee will be taken.**

You can check how many Reg. D transactions you have available at any time by contacting a member service representative or clicking on the "Transfer" button on your PCU.

For more details see your Share Account Rate and Fee Schedule.

* Share accounts are defined as non-transactional accounts and include suffixes 0, 3, 5, and 10-14

** See your Overdraft Privilege Policy for details

HOME EQUITY LINE OF CREDIT CHECKS

NO Calls
Waiting
Holds

Access your line of credit 24 hours a day.

Your first set of checks is free.

Ask your Mortgage Representative for more information.

What's YOUR lucky number?

Find your account
number in this issue
on or before April 1 and
call us.

You will receive \$10.00
in your share account.

TurboTax 
ONLINE

**Easy Accurate Fast Secure
Taxes Made Easy. Taxes
Done Right.™**

**Go to www.cpfcu.com
and start today!**



Cedar Point Financial Services, Inc.
A wholly owned subsidiary of Cedar Point Federal Credit Union



Congratulations

Debbie Shepherd

Collections Clerk
17 years

Mary Insley

Teller Manager
13 years

Brenda Hammet

Mortgage Services
Representative
8 years



Retirement Planning Beyond Investment Illusions

Featuring guest speaker **Kevin Knoll**
of the Hartford Leaders

Wednesday, March 15
6:00 pm

Cedar Point Federal Credit Union
Headquarters Building

Seating is limited. Call 301-863-7071 ext. 227 or 228 to reserve your seat

Job Change? Retirement?

Rollover your 401(k) or TSP*
to Cedar Point

For more information about
our Rollover Plans call

301-863-7071

*Thrift Savings Plan



Registered Representative of and Securities offered through Horner, Townsend & Kent, Inc. (HTK), Registered Investment Advisor, member NASD/SIPC, 810 Gleneagles Court, Suite 201, Towson, MD 21286, 410-821-2920. Securities are not insured by the FDIC, NCUA or any other bank or credit union insurance; are not deposits or other obligations of the financial institution and are not guaranteed by the financial institutions; and are subject to investment risks, including possible loss of the principal invested. CPFUCU is not affiliated with HTK.

COMMON CREDIT REPORT MISTAKES COULD COST YOU

If you haven't requested a copy of your credit report, there are many reasons why you should. A 2004 study revealed many credit reports contain some type of error. One-fourth of credit reports contain errors which might cost those individuals their credit.

What are the common errors?

- 1) Misspelled names and out-of-date addresses
- 2) Inaccurate birth dates, Social Security numbers or other information
- 3) "Closed" accounts listed as "open" or listed twice
- 4) Absence of major credit, loan, mortgage, or other accounts which could be used to demonstrate creditworthiness

How can these errors happen?

Mistakes happen when credit accounts change hands. Other mistakes are simply human error. Some financial institutions might not provide credit bureaus with complete 707538 information. Some errors are the result of thieves stealing your personal information and establishing fraudulent accounts in your name.

Why should you care?

Many lenders use credit reports to determine interest rates on loans and errors may cause you to pay more. In some cases, you might even pay a higher premium for auto and homeowners insurance, or be turned down by a potential employer because of negative information on your credit report.

How much does a credit report cost?

A new federal law requires each of the "big three" credit reporting agencies — Experian, Equifax, and TransUnion — to provide consumers with one free credit report per year. Go to annualcreditreport.com, or call 877-322-8228 to learn more.

What if you find an error?

Write a letter to the credit bureau, which is obligated by law to contact the creditor who supplied the disputed information. The 403467 credit bureau must respond to you within 30 days. If you're not satisfied with how the dispute is settled, ask to have a brief written explanation added to the bottom of your credit report.



Our Newest Merchants

Contractors

ALLRAY Home Improvement, LLC
220 Pawnee Lane
Lusby, MD 20657
443-532-7352
Free estimates

Lawn/Garden

Stewart's Lawn Service
26290 Riverview Drive
Hollywood, MD 20636
301-373-3465
10% discount on service

Fitness

Blackbelt Academy
of Prince Frederick
713 Solomons Island Road
Prince Frederick, MD 20678
410-414-7530
50% discount on any
introductory membership

Cleaning Services

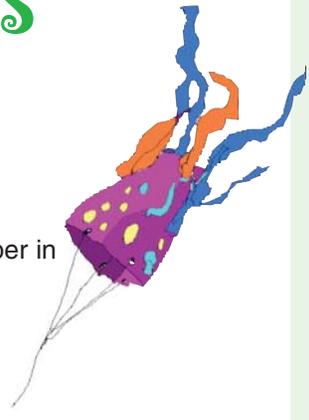
Smiley's Detailing Etc.
23285 Point Lookout Road
Leonardtown, MD 20650
301-997-0982
10% discount on all services

**Join today and
Live Better For Less!**

BROWN BAG KITES

What You Need:

- Large brown paper grocery bag
- Strong string
- Scissors
- Hole punch
- A number of paper ring reinforcement (the kind you use on paper in binders -- from any office supply. You could also substitute masking tape)
- Glue or paste
- Paint (tempera, acrylic -- whatever you have)
- Crayons, markers, pencil crayons
- Paper streamers or crepe paper which you can cut into strips
- A few found objects (bits of paper, glitter, buttons -- nothing too heavy)



What You Do:

Make four (4) holes in the top of the paper bag with the hole punch - one in each corner. Add the reinforcements to the holes, or put a small piece of masking tape over the hole and poke through with a pencil.

Next, cut two (2) lengths of string about 30" each and tie each end of the strings through a hole in the bag. The goal is to create two loops.

Next, cut another piece of string -- again around 30". Loop this piece of string through the two loops you created and tie in a knot. This piece of string will become the handle of your kite.

Decorate the paper bag kite using paint, markers or whatever else you desire. You can paint designs or turn the kite into a fish by adding eyes, gills and fins. You can glue different items to the kite but be sure not to load the kite down with heavy items or it will have a hard time staying up in the air.

Use paper streamers as kite tails and glue them to the bottom of the paper bag. You can make your own streamers by cutting crepe paper into strips. Another nifty streamer idea is to take plastic bags and cut them into strips.

Once the glue and paint is dry, the kite can fly. Hold on tightly to the string handle and run so the wind catches the kite. When the bag fills with air it will float and flutter behind you.

You can also add a longer handle string to the kite so it will fly higher in the air.



Headquarters Office & Financial Services

22745 Maple Road
Lexington Park, MD 20653
301-863-7071 or 800-201-1647
301-863-0137 (Fax)

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Patuxent River Office

Building 3144, NAS
Patuxent River, MD 20670
301-863-0005
301-863-7181 (Fax)

Lexington Park Office

21800 N. ShangriLa Drive
Unit 21
Lexington Park, MD 20653
301-863-7027
301-863-6653 (Fax)

Leonardtown Office

25910 Point Lookout Road
Leonardtown, MD 20650
301-863-0042
301-863-0020 (Fax)

Prince Frederick Office

Prince Frederick Center
36 S. Solomons Island Road
Prince Frederick, MD 20678
410-414-3086
410-414-3229 (Fax)

ATM Locations

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

Patuxent River, NAS

- North Engineering Building
- South Engineering Building
- NAVAIR IPT Building
- Navy Exchange
- Subway
- Visitor's Quarters

Teller24

24-hour Teller Service
301-863-0057
800-444-6119

www.cpfcu.com
cpfcu@cpfcu.com

Newsletter Editors:

Lisa Shender
Linda Knott

The Statistics

As of December 31, 2005

Loans	\$122,269,550
Assets	\$211,854,086
Shares	\$188,387,782
Members	27,742

Board of Directors

- | | |
|----------------------------------|---------------|
| William B. Wagoner | Chairman |
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| B. Michael Legg | |
| Bob Simmons | |
| Donald French | |
| Anne Marum | |
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| CMDM(SW) Jeffrey Snowden Liaison | |
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