

CEDAR POINT FEDERAL CREDIT UNION

Serving Southern Maryland since 1945

Communicator



May 2008

Our 62nd Annual Meeting

This year's Annual Meeting showcased Cedar Point Federal Credit Union's recipe for your success. Our members had the opportunity to hear about the 714396 successes of the past year and plans for the future. Reports were presented by Chairman William Wagoner, Treasurer Gene Townsend, and President/CEO Barbara Horn.

Members also had the opportunity to elect members of the Board of Directors, ask questions of the staff, and enjoy some great prizes, great food, and great company.

Watch for next year's meeting and be sure to join the fun and participate in the continuing growth of a great organization!

Big Smiles from some Big Winners!



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7 years of service to our members!**

**Do You PCUPay?
Or Do You Pay to Pay?**

**CEDAR POINT FINANCIAL SERVICES, INC.
Unlock Your FINANCIAL FUTURE**

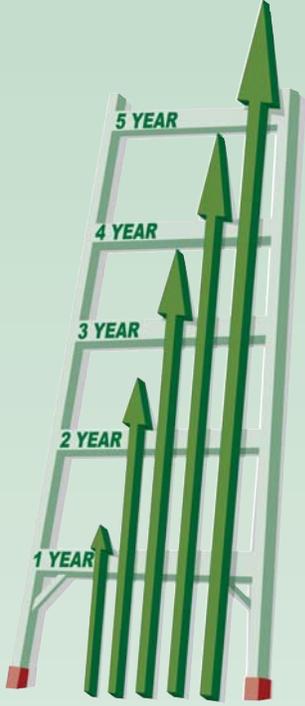
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SMALL LADDERS REACH TO BIGGER SAVINGS



Laddering certificates of deposit/share certificates is a tool that big savers use to keep their money growing while still accessible if needed. But small savers can use the tool, too--and become big savers in the process.

Share certificate laddering works simply: You divide the amount you have to save among certificates of varying maturities. As each certificate matures, you turn it over to a longer maturity. Eventually, all your certificates are earning a higher yield at a longer maturity. And because you have a certificate maturing regularly, you can cash it in if necessary.

Here's a common example for someone starting with \$5,000. Put \$1,000 each into certificates maturing in one, two, three, four, and five years. One year later, your first certificate matures, yielding \$1,000 plus dividends earned. If you need the money, you cash in. If you don't, you reinvest in a five-year certificate, at a higher dividend yield. Each year, as a certificate matures, you reinvest in a new five-year certificate. By the end of the fourth year, all your money is earning at the five-year rate.

Are you starting with less? You could invest smaller amounts in three-, six-, 12-, 18-, and 24-month certificates. Again, as each matures, reinvest it for the longer term certificate until all your certificate money is earning at the higher rate.

You can ladder any way you wish to meet your financial goals. For help starting your certificate ladder, contact your favorite member service representative.

SOARING CAR PAYMENTS AND 0% FINANCING: KNOW THE RISKS

You've seen the ads touting 0% financing offers at the car dealership. They sound like a good deal, but are they?

Experts warn that when consumers get good financing--and many believe 0% is the best deal available--they don't negotiate on price. As a result, car payments can be much higher than the budget can bear. Some 17% of consumers shell out between \$500 and \$700 a month for new cars, not counting insurance, gas, and maintenance costs. Another 43% pay \$300 to \$500 a month for their vehicles, and just 32% pay less than \$300 a month.

According to the National Automobile Dealers Association, the average new automobile retailed for more than \$28,450 in 2006. Combine soaring car prices with lower 403845 down payments and dealership incentives to get consumers into the showroom, and car buyers could be walking into a trap.

According to a recent Cambridge Consumer Debt Index, 56% of Americans say their monthly car payments are putting a squeeze on their budgets, preventing them from making other big-ticket purchases.

Don't let dealership incentives lure you into a trap that leaves you cash-strapped. Visit us today and let us help you figure out the best financing for your car—and your cash flow.



**Thank You for
all your years of Service!**

Dora Carrick
CUSO Representative
7 Years

**What's YOUR
lucky number?**

Find your account number
in this issue on or before June 1
and call us.
You will receive \$10.00
in your share account.

**Do You PCUPay?
Or Do You Pay to Pay?**

You can pay all your bills online
FREE* with PCUPay.

*Remember to pay at least one bill every 90 days
to avoid the \$4.95 per month fee.





Unlock Your FINANCIAL FUTURE by "Planning for Retirement"

With so much financial information available — and so many financial options — it's easy to get confused. Many people find it difficult to decide which financial strategies are right for their situations when planning for retirement.

We're offering an important workshop "Planning for Retirement" that will help you find the answers you need to unlock your financial future. Come join us!

WEDNESDAY, MAY 28, 2008
11:00 am
Bring your lunch and 6:00 pm
drinks and desserts provided at both seminars

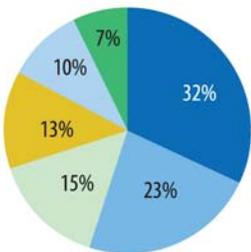
Call Dora or Michele at 301-863-7071 ext. 227 or 232 to register.

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Two Kinds of Credit Scores

A VantageScore is based on a grading scale, where 901 to 990 equals an A, 801 to 900 equals a B, and so on down to 501. A FICO score—more common than VantageScore—is based on a scale that runs from 300 to 850, with scores less than 600 indicating a higher risk to lenders, and scores higher than 720 indicating lower risk to lenders. One credit score isn't better than the other—they just use different factors to calculate the scores.

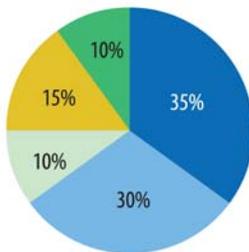
VantageScores



With VantageScore, the factors contributing to the score include:

- 32% Payment history
- 23% Use of available credit
- 15% Credit balances
- 13% Length and depth of credit history
- 10% Recently opened credit accounts
- 7% Available credit

FICO scores



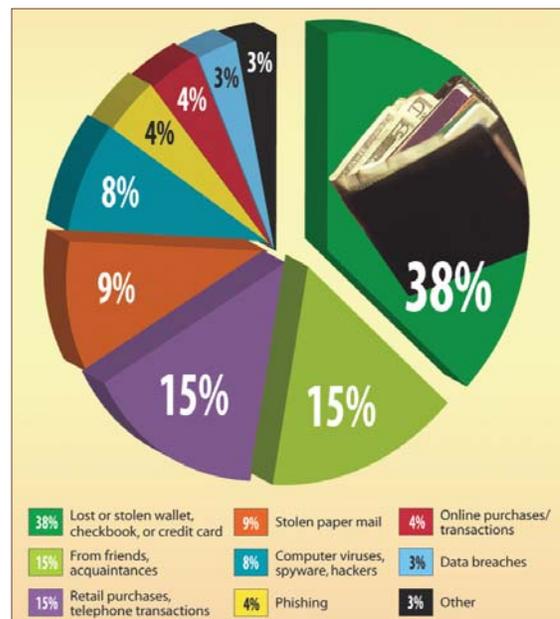
For FICO, factors contributing to the score are:

- 35% Payment history
- 30% Amount owed
- 15% Length of credit history
- 10% Types of credit in use
- 10% New credit

Source: Bankrate.com, myfico.com

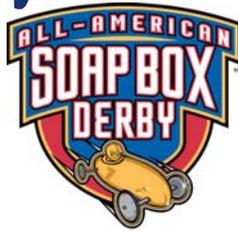
What's the Most Common Way IDs Are Stolen? It's Still Your Wallet

Nearly 40% of identity theft stems from lost or stolen wallets, checkbooks, or credit cards. Protect yourself. Leave your 708780 Social Security card and credit cards you don't use at home unless you need them that day.



Percentages based on surveys of victims who know how their information was obtained. Source: Javelin Strategy and Research as printed in USA Today, Feb. 26, 2007.

Southern Maryland Soap Box Derby



The All American Soap Box Derby began its history as an organized sport in 1934 in Dayton. Today, the World Championship finals are held each July at Derby Downs in Akron, Ohio where it was moved the following year.

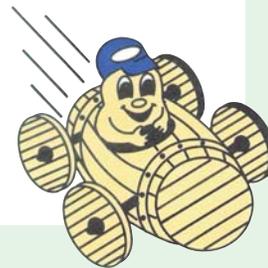
At the peak of its popularity in the 1950s and 1960s, Chevrolet was a sponsor, and famous TV and movie stars would appear at the races. As many as 70,000 people would gather at the race to cheer hundreds of racers (boys only in early years) from around the nation and around the world. At its peak, the Derby was one of the top five sporting events in America.

Today, racers, using standardized wheels with precision ball bearings, start at a ramp on top of a hill, attaining speeds of up to 35 miles per hour. Most local qualifying races use digital systems to time heats which can last as little as 30 seconds. These systems can measure the time difference between the competing cars to the thousandth of a second. Most races are double elimination races. The annual World Championship race in Akron, however, is a single elimination race which uses overhead photography, triggered by a timing system, to determine the winner of each heat. Approximately 500 racers compete in 2 or 3 car heats to determine a World Champion in each of six divisions.

On June 7, 2008, The Southern Maryland Soap Box Derby will hold their 11th annual race in Leonardtown. The winners will go to Akron, Ohio to compete in the All American Soap Box Derby World Championships. If you would like to participate in this fun and exciting sport, there's still time! Call one of the numbers below. They are always happy to welcome new racers!

Contact:

Chris Hayden - 301-934-3659
 Jess Davis - 301-863-2561
 Tami Gary - 301-475-5559



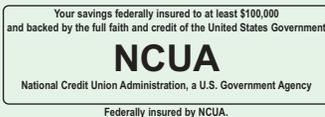
The Statistics

As of February 29, 2008

Loans \$151,061,067
 Assets \$244,435,588
 Shares \$210,666,645
 Members 28,790

Board of Directors

William B. Wagoner *Chairman*
 Perry Rothwell *Vice Chairman*
 Gene W. Townsend *Treasurer*
 Robert A. Clements *Secretary*
 B. Michael Legg
 Bob Simmons
 Donald French
 Anne Marum
 Patricia Robrecht
 CMDCM(AW/SW) John Stigler *Liaison*
 Barbara Horn *President/CEO*



Headquarters Office & Financial Services

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

ATM	211
Insurance/Investments	227
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MasterCard	219
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Patuxent River Office

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

Lexington Park Office

21748 Three Notch Road
 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

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 Leonardtown Office
 Prince Frederick Office
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 NESEA #8009*
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 ADF Bingo Hall, Mechanicsville
 Lexington Park, Esperanza Lanes*
Patuxent River, NAS
 North & South Engineering Buildings
 NAVAIR IPT Building
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