

CEDAR POINT FEDERAL CREDIT UNION

Serving Southern Maryland since 1945

Communicator

June 2008

FALCON FRAUD PROTECTION

Protecting Your Money and Your Piece of Mind

Protecting our members from fraud is a top priority for Cedar Point. To give our members additional card security, we use the Falcon Fraud detection system which continuously monitors your Cedar Point card activity to help identify and prevent fraudulent transactions on your account.

If suspicious charges or transactions outside of your normal spending pattern appear on your card, Falcon will contact you by phone on behalf of Cedar Point to verify the charges.

To verify your identity, you may be asked to provide personal information such as address, birth date and confirmation of the last four digits of your social security number. You will never be asked to provide your full social security number, Cedar Point account number, or PIN.

If Falcon is unable to reach you directly, the following message will be left on your voicemail:

Hello. This message is for (cardholder name). This is the service center for your Cedar Point Federal Credit Union Visa debit / MasterCard credit card account. We are calling to verify recent activity that has appeared on your account. Please give us a call at 1-800-437-9392 / 1-800-890-5097. We are available 24 hours a day, seven days a week. Again, the telephone number is 1-800-437-9392 / 1-800-890-5097. Thank you.

So you can be comfortable this call is legitimate, Falcon will always provide 1-800-890-5097 or 1-800-437-9392 as the toll-free call back number. And, of course, Cedar Point's 403255 member service representatives are always available during business hours to assist you.

When you return the call, the automated system will compare the number from which you are calling to the number in our files. To expedite your call, please use the phone on which you received the message. If you are not comfortable with the automated system, an option to speak to a Falcon representative is always available.

If we are unable to contact you regarding the suspicious charges on your Visa or MasterCard, your card may be temporarily blocked to prevent any fraudulent activity. The block may be removed once we are able to confirm with you that the charges are legitimate.



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GEICO

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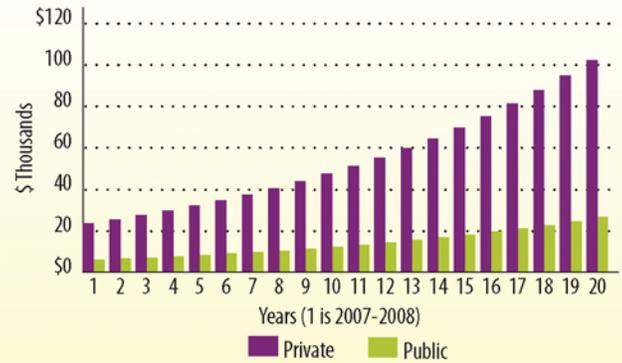
Even parents who started saving while they were paying for diapers and baby food sometimes lack the funds needed to cover college costs that outpaced inflation over the past 10 years.

Including room and board and fees, the average annual cost of attending a private college is \$32,307 for 2007-2008, while a public university cost \$13,589 for in-state students and \$24,044 for out-of-state students.

To cover those costs, consider these steps:

- Start saving now. Every dollar deposited by you or your student now can help cover college expenses later. To avoid being penalized by the financial aid process, keep all or most savings in the parent's name.
- If you have several years or more to build savings, check into programs designed to help fund education. Coverdell Education Savings Accounts and 529 savings plans can offer significant tax benefits.
- Remember you'll be able to reallocate costs within your current budget. Money now spent on high school fees, activities, and other expenses can be set aside for college costs once your student graduates high school.
- Complete the Free Application for Federal Student Aid (FAFSA), provided online at www.fafsa.ed.gov. The FAFSA tells the parents and student what type of aid they can expect to receive and what their options are for accessing loan programs.
- Visit the Mapping Your Future Website (<http://mapping-your-future.org>) for information about student loans and other funding options.
- Get your student to help. Earning good grades helps students get scholarships. Students also can work part-time to build savings or help cover costs while in college.
- Consider attending a community college for the first one or two years of college. Average tuition and fees at a community college are less than half of those charged by a four-year public university.
- Call Cedar Point today for information about home equity loans, or other loans you can use to help pay for the high cost of education.

Cost of College in the Next 20 Years



Assumption: Prices increase 8% per year.

Source: CUNA's economics and statistics department

Build your credit sensibly with a Cedar Point MasterCard

Students who sign up for credit cards at campus tables typically carry higher unpaid balances than those who don't. Instead, talk to us about applying for a Cedar Point Student MasterCard. Our low rate and thoughtful limits can help you build your credit without the high fees and high limit traps of other cards.

Cedar Point's MasterCard also comes with ScoreCard CashBack which pays you 1% of all net purchases. Ask a member service representative for more information.



Going to College? Take us with you.

Are you leaving town to attend college? You might think that means you need to leave Cedar Point behind, but once you join a credit union, you're a member for life--no matter where life takes you. So even if you're leaving the state to go to school, 707442 you can stay with us. We're here to help you with all your financial needs.

And with today's technology, staying in contact with us and using credit union services is easier than ever. Visit us at www.cpfcu.com for more information. We enjoy having you as a member, and we'd like to keep you with us.

Congratulations to the winners of the Cedar Point Scholarships



The Frank E. Gorely Scholarship
\$1,000

Stephanie Hay

Senior, Leonardtown High School

The Cedar Point Federal Credit Union
GEICO Scholarship
\$1,000

Robert Barthelmes

Senior, Leonardtown High School

The CPFS Scholarship
\$500

Devin Bohanan

Senior, Leonardtown High School

Congratulations to all our Graduates!



Tax-Favored Ways to Save for College

If you're faced with college costs, either soon or down the road, the federal government, along with the states, offers several tax-advantaged ways to help you save. Here's a rundown of your options:

Coverdell education savings accounts

Coverdell education savings accounts offer you a tax-free way to save for your child's elementary, secondary, and college education expenses.

You can contribute up to \$2,000 a year to an education savings account per child. You can make contributions anytime after a child is born until the child's 18th birthday (with an exception for special needs beneficiaries).

Although contributions aren't tax deductible, earnings accumulate tax deferred. Then withdrawals to pay qualified education expenses are free from federal taxes. Those who meet the income limits--including parents, grandparents, and children themselves-- are eligible to contribute.

529 college savings programs

529 college savings programs offer you a tax-free way to save for future college costs. In general, college savings programs don't have any eligibility income limitations. There are two main types of 529 programs and each state's program has its own terms and features. Prepaid tuition plans allow you to pay tuition in advance and lock in the cost based on today's tuition prices. These plans pool investments and aim to keep pace with tuition increases in that state.

College savings plans allow you to save money in a special college savings account for tuition and fees, books and supplies, and certain room and board expenses. These plans provide variable rates of return based on the investments you choose from the available options. You can use savings in these types of plans at any eligible public or private college or university nationwide.

U.S. savings bonds

Series EE bonds purchased after 1989 and Series I bonds purchased anytime have a tax-savings college education feature. If you meet the conditions, you may be able to exclude some or all of a bond's interest from your federal income tax when you use the bond to pay qualified higher education expenses.

Qualified higher education expenses are tuition and fees paid to an eligible postsecondary educational institution. Contributions to state-sponsored 529 college savings programs and contributions to an education savings account also are qualified higher education expenses.

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Lose your Keys?

We might have them!

Please ask at the
Front Desk
Headquarters Office
Lexington Park

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



Give the gift of life

American Red Cross

June 19, 2008
9:00 am - 3:00 pm
Headquarters Office
Maple Road, Lexington Park
Call 301-863-7071 ext. 205 for information

Thank You!

Phyllis Buckler

Mortgage Loan Manager
16 years

Denette Slade

Member Service Representative
13 years

Shelly Johnson

Staff Accountant
12 years

Gina Fenwick

Director of Member Services
11 years

Wilma Corpus

Member Service Representative
9 years

Victor Menard

Network Administrator
9 years

Carolyn Matthews

Mortgage Services Representative
8 years

Has your address changed?

Please be sure to let us know if you change your address. In order to process a change of address we must have the 304990 request in writing with an original signature. This is for your protection.

We are charged a fee for all returned mail. A portion of this fee (\$1.00) will be charged to your account.



for a rate quote
and see what
credit union membership
can do for you!

Fun With Spoons

Positive Vibrations

When you strike a bell it vibrates, sending sound vibrations through the air. Sound travels even better through water, as anyone who has gone swimming knows.

A spoon can act like a bell. Tie a piece of string about five feet long tightly around the middle of a spoon, so that two and a half feet remain on both sides. Hold one end of the string inside each ear using your fingers and let the spoon hang freely.

Swing the spoon and let it gently strike a chair or table. You will hear a ringing tone that no one else can hear!

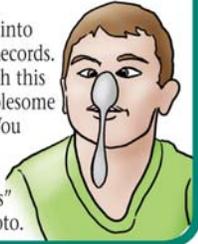


SPOONIN'

This harmless dinner time stunt is certain to impress your friends and parents. Stainless steel spoons easily stick to your skin. The concave surface almost acts like a suction cup. Sometimes a little moisture helps.

The cheeks, nose, and chin are the easiest places to stick spoons, but you can also get spoons to adhere to your ears and your forehead. That's what Tim Johnson did in setting the world record for the greatest number of spoons attached to his face: fifteen spoons for thirty seconds. He set the record on May 28, 2004.

There are many ways to get into the Guinness Book of World Records. Your challenge is to accomplish this lifetime feat in a safe and wholesome manner. Tim Johnson did it. You can check categories at guinnessworldrecords.com. Once there, search for "spoons" to see Tim's record-setting photo.



Make a Wooden Spoon Tiger

What you need:

- One wooden spoon - any size you like
- Non-toxic glue (like Elmer's)
- Orange paint
- Orange paper for the ears
- Black felt pen for the nose and whiskers
- Very thin black wool
- Small sized plastic eyes (optional)

What you do:

Paint the spoon with the orange paint and let it dry. Use two coats if you need to.

Cut the orange paper to make the two ears and stick them to the back of the spoon using the non-toxic glue.

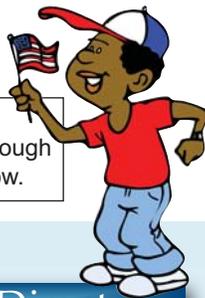
While the glue is drying, wind the black embroidery wool starting from the base of the handle to the lower part of the head so it looks like stripes. Use a drop of glue at the start and end of the wool.

With the black felt pen, draw in the nose and whiskers (or you can use some of the wool for the whiskers instead and glue it in place).

Finally, stick on the eyes and leave to dry or you can draw them in with your marker.

We made a mistake!

In April we told you rainbows happen when sunlight shines through raindrops. Sunlight reflects off water droplets to make a rainbow.



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
IT Help	202
Loans	207
Mortgages	208
Mortgage Rates	290
MasterCard	219
New Accounts	222
Security	252
Titles and Insurance	201
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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

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
Building #2805*
Navy Exchange / NEX Gas Station*
Commissary
Subway
BOQ*
Mobile ATM available*

*Withdrawals only

Teller24

301-863-0057 • 800-444-6119

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cpfcu@cpfcu.com

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Lisa Shender • Linda Knott

The Statistics

As of March 31, 2008

Loans	\$152,598,749
Assets	\$250,856,982
Shares	\$217,565,525
Members	28,888

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*



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