

Cedar Point Federal Credit Union

Communicator

September 2006



Protecting our members through the years...

With all the emphasis on protecting you from the newest ID theft, phishing scams, and other types of fraud, we can sometimes lose sight of the more basic methods of fraud prevention. So here are some tips gleaned from past issues of the Cedar Log and Communicator which are still just as important as they were when we first printed them:

- Be sure you know the person well before cosigning a loan. - *January 1983*
- Please remember any changes to your account must be done in person or in writing. - *July 1988*
- Be skeptical of any offer which seems too good to be true. - *December 1991*
- Sign the back of your credit cards as soon as you receive them. - *August 1992*
- Make a comprehensive list of all your credit cards and their account numbers. - *June 1993*
- Memorize your PIN. Don't carry it with you on a piece of paper. - *October 1993*
- Use your body to shield your ATM transactions from unscrupulous eyes. - *May 1994*
- Never count your money at the ATM. - *December 1994*
- Treat your cards like 165623 cash. - *June 1995*
- Provide personal ID when doing transactions at the tellerline. - *May 1998*
- Never dispose of card receipts or statements without shredding or tearing them up. - *August 2000*
- Make sure the web site is secure when shopping online with a credit card. - *November 2000*
- Please do not include your account number when communicating with us by email. Email is not secure. - *April 2001*
- Protect your PIN. Never write it on your card. - *July 2001*
- Cancel your credit or debit cards immediately if they are lost or stolen. - *March 2002*
- If you have complied with [any] fake information query contact Cedar Point immediately. - *June 2002*
- Don't provide your personal information to any website unless you know it can be trusted. - *December 2003*
- Never give out personal information over the telephone or the internet unless you initiated the contact. - *May 2004*
- Destroy all 304891 credit card offers before throwing them away. - *July 2004*
- Review all account statements regularly to ensure all charges are correct. - *November 2004*
- If you have been victimized by a spoofed email or website contact local law enforcement immediately. - *April 2005*
- Activate your password at www.visa.com/shopverified or www.mycardsecure.com/mc. - *May 2005*
- If you have given out sensitive information close the affected account immediately. - *November 2005*
- Reduce your chance of being a victim of mail fraud by signing up for e-statements. - *January 2006*

Remember, the best way to protect yourself from fraud and identity theft is to protect your information and stay alert. If you suspect there may be a problem contact Aaron Chase, Security Specialist (achase@cpfcu.com) at 301-863-7071 ext. 252.

Inside....

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You can still protect them...

The Basics of Estate Planning

Cedar Point Financial Services, Inc.

Why begin estate planning today?

Happy Anniversary

58 years of combined service

Benefits Plus

the kids corner

"A"chievement in EducAtion

Financial Literacy Quiz--What's Your Score?

Test your financial literacy. Why? Because without a good handle on personal finances, we make poor spending decisions, don't save for emergencies, max out several credit cards, pay higher interest rates, have our identities stolen, make poor investment choices, and underestimate our financial needs in retirement.

So take the quiz. It will help you determine what you know and what you don't know so you can take important steps toward improving your financial future.

Questions

1. A credit report is:
 - a. A list of your financial assets and liabilities
 - b. Your monthly credit card statement
 - c. A loan and bill payment history
 - d. Your credit line with your financial institution
2. In terms of credit, what does APR stand for?
 - a. Annual Percentage Rate
 - b. Annual Penalty Rate
 - c. Annual Payment Rate
 - d. Annual Payoff Rate
3. Who insures your stocks in the stock market?
 - a. The Federal Deposit Insurance Corporation
 - b. The Securities and Exchange Commission
 - c. The U.S. Department of the Treasury
 - d. No one
4. How many days does a creditor have to acknowledge your written complaint about a billing error?
 - a. 30 days
 - b. 60 days
 - c. 90 days
 - d. 120 days
5. Negative financial information (excluding bankruptcy) can stay on your credit report for:
 - a. 2 years
 - b. 5 years
 - c. 7 years
 - d. 10 years
6. What do "points" refer to in the home mortgage application process?
 - a. One point is 1% of the purchase price, paid to the seller
 - b. One point is 1% of the purchase price, paid to the lender
 - c. One point is 1% of the loan amount, paid to the seller
 - d. One point is 1% of the loan amount, paid to the lender
7. The "Rule of 72" tells you how long it will take to double your money.
True
False
8. All telephone numbers that begin with an "8" are toll-free.
True
False

Answers

1. (C) A credit report is a loan and bill payment history. Your credit report is used by financial institutions and other potential creditors to determine how likely it is that you will repay a future debt. Information in your credit report can affect your ability to get a job, a loan, a credit card, or insurance.
2. (A) It stands for Annual Percentage Rate. The APR is a measure of the cost of credit, expressed as a yearly interest rate. Usually, the lower the APR, the better for you.
3. (D) No one. Your investments in the stock market are not insured. Know the risks before investing in the stock market.
4. (A) The creditor has 30 days. The 709748 creditor must acknowledge your complaint in writing within 30 days after receiving it, unless the problem has already been resolved. The creditor must resolve the dispute within two billing cycles (but not more than 90 days) after receiving your letter.
5. (C) 7 years. Accurate negative information generally can stay on your report for seven years; bankruptcy information may be reported for 10 years.
6. (D) Points are fees you pay the lender for the loan. One point equals 1% of the loan amount. Points usually are paid in cash at closing. In some cases, you may borrow the money you need to pay points, but doing so will increase the loan amount and your total costs. There are different types of points. Be sure to ask your lender for the total points for a specific rate before signing.
7. True. The "Rule of 72" tells you how long it will take to double your money. To use the "Rule of 72," divide 72 by the interest rate you're getting. For example, if you deposit \$3,000 into an account with a 2% interest rate, divide 72 by two. The answer--36--tells you that you will double your money in 36 years; in 36 years, you will have \$6,000.
8. False. To date, only numbers that begin with 800, 888, 877, or 866 are free. And even then, there are some exceptions: Companies that provide audio entertainment or information services may charge for calls to 800, 888, and other toll-free numbers, but only if they follow the Federal Trade Commission's Pay-Per-Call Rule. In addition, some area codes begin with an 8. For example, the area code 809 serves the Dominican Republic. If you dial this area code, you'll be charged international long distance rates.

You can still protect them...even when you can't be there

The Basics of Estate Planning

Joann Wood
of

Dugan, McKissick, Wood and Longmore, LLC
Wednesday, September 27, 2006
6:00 pm

Cedar Point Federal Credit Union
Headquarters Building
22745 Maple Road
Call today to reserve your seat
301-863-7071 ex. 227 or 232

Registered Representative and Securities offered through Hornor, 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. CPFCU is not affiliated with HTK.



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

Why begin estate planning today?

There's no guarantee you'll have time down the road. And it's never too early to start:

- ✓ Preserving the assets you've spent a lifetime building.
- ✓ Protecting your spouse, children or other heirs.
- ✓ Ensuring your assets are distributed how and when you want them to be.
- ✓ Reducing the amount of estate taxes that will be due.
- ✓ Providing for a favorite charity.

Think about each of the questions below, then answer yes, no, or not sure. Every no or not sure answer should give you one more reason to attend the educational seminar being offered September 27th at 6:00pm. Begin planning now for the preservation and distribution of your estate.

Estate Planning Checklist Questions	Yes	No	Not Sure
Do you have an up-to-date will?			
Does your will name a guardian for your children?			
Are you still comfortable with the executor(s) of your will?			
Have you considered a living trust to avoid probate?			
Are you taking maximum advantage of tax credits, exemptions, and the marital deduction?			
Is the amount of life insurance you own adequate to cover any estate taxes you may owe?			
Is the type of life insurance you have appropriate for your situation?			
Have you removed your life insurance from your estate?			
Are you taking advantage of the \$10,000 annual gift tax exclusion?			
Have you created any trusts?			
If so, do they qualify for the annual gift tax exclusion?			
Are you planning on gifting assets to charity?			
Do you know the total value of your current estate?			
Are you expecting a large inheritance?			

Happy Anniversary

Sherrie Horn

Branch Manager
Patuxent River Office
17 years

Katy White

Human Resources Manager
12 years

Laurie Langford

EFT/Fund Accountant
11 years

Susan Davies

Teller
9 years

Chanell Carver

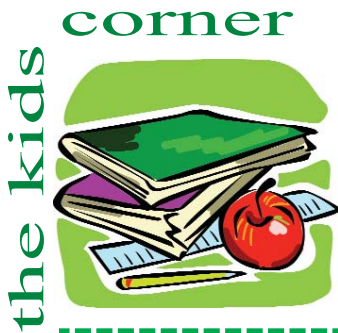
Members Service Representative
9 years

BENEFITS Plus+

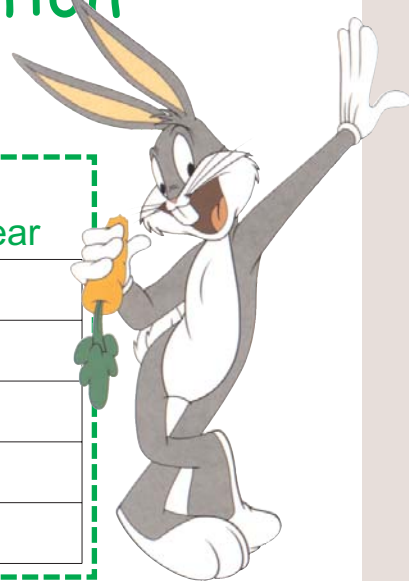
Day Care

Jacki's Family Day Care
21534 Harrison Street
Great Mills, MD 20634
301-737-4958
ndeya@tqci.net
10% on child care

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



"A"chievement in EducAtion



A's=\$\$\$

Deadlines for the 2006-2007 School Year

Report Cards Distributed	A's=\$\$\$ Deadline
November 15	December 16
January 31	March 3
April 11	May 12
June 14 (tentative)	July 21

For every "A" you receive in Language, Math, Science, Social Studies, or other Fundamental Requirements, Cedar Point will deposit \$1.00 in your account!* Please bring in your report card and the tellers will be happy to help you. The deadline for each report card is set for approximately one month after the scheduled report card date as posted for St. Mary's County Schools. Students with straight A's will be entered in a drawing for a special prize. The prize for the 2006-2007 school year will be \$100.00 cash.

*\$5.00 maximum. College students are not eligible. Student must have an account. Parents are strongly encouraged to match.



And the winner is....

*Laura Ullom
Grade 4
Jane Lew Elementary School
Lewis County, West Virginia*

Congratulations, Laura!

Laura was the winner of a \$50.00 Series EE US Savings Bond.



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(SW) Jeffrey Snowden 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)

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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
- NEX Gas Station*
- Subway
- BOQ*

*Withdrawals only

Teller24

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

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cpfcu@cpfcu.com

Newsletter Editors:

- Lisa Shender
- Linda Knott

The Statistics

As of June 30, 2006

Loans	\$127,153,392
Assets	\$216,572,289
Shares	\$191,132,599
Members	27,951

