

Spotlight

A Publication of Cedar Point Federal Credit Union

March 2014

A Meeting With a Difference

When was the last time you attended Cedar Point Federal Credit Union's annual meeting? If your answer is "never" or "I can't remember," read on.

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.

For nearly a century, the credit union annual meeting has been an essential part of the credit union movement's democratic structure. Indeed, you'd have to be a stockholder or large commercial customer to attend such a meeting at many other types of financial institutions.

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'll learn more 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 with 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 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.

And, 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.

Please join us for our 68th Annual Meeting

Wednesday, March 26, 2014
7:00 pm

Bay District VFD Conference Center
46900 South Shangri-La Drive
Lexington Park

"Because We Care, We're Security Aware"

Cedar Point Financial Services, Inc.

A wholly owned subsidiary of Cedar Point Federal Credit Union



All seminars are held at 6:00 pm and are free and open to the public.

Headquarters Office • 22745 Maple Road, Lexington Park

Retirement Planning presented by Colleen Blundell

Wednesday, March 19, 2014

Estate Planning Basics presented by Joann Wood

of The Law Office of Joann M. Wood, LLC

Wednesday, April 9, 2014

Federal Employee Benefits presented by Colleen Blundell

Chartered Federal Employee Benefit Consultant SM

Tuesday, May 20, 2014

Estate Planning Basics presented by Joann Wood

of The Law Office of Joann M. Wood, LLC

Wednesday, June 4, 2014

Reservations are requested.

Please call Dora (ext 8427) or Michele (ext 8432)

301-863-7071

Or sign up online at www.cpfcu.com



Learn More at www.cpfcu.com/Scholarship.html

For all Cedar Point Scholarships, please submit the St. Mary's County Common Scholarship Application or Calvert Local Scholarships Application and required documentation to the address listed on the application no later than March 15, 2014.

Strategies to Settle Student Loan Debt Faster

Making on-time and regular student loan payments is crucial to financial health. Paying loans back faster than originally planned is an added bonus: You can save a bunch of money.

Here are six ways to manage student loan debt and pay it back faster.

1. Become familiar with your loans

Determine if your loans are private or federal, their amounts and interest rates, and if rates are fixed or variable.

2. Use a repayment calculator

Use an online repayment calculator to calculate how quickly you can pay off your loan based on loan amount, interest rate, and monthly payment. You can find Cedar Point's loan repayment calculator here: <http://bit.ly/1cmVzDm>

3. Make biweekly payments

By making biweekly half payments instead of monthly, you'll shave time and money off your total. The reasons—there is less time between payments for interest to accrue, and you end up with an extra month of payments each year.

4. Pay extra each month

Analyze your budget - <http://bit.ly/1fTLqyZ>. Are there any discretionary expenses you can cut? Consider tapering things like cable, going out to eat, happy hours, expensive gym memberships, buying a new car, and other expenses to put more money toward paying off student debt.

5. Enroll in auto deductions

Automated online payments make it easier to repay your loans—and you might save money. That's because all government and some private lenders offer a lower interest rate for borrowers who pay with automatic withdrawal.

Of course the best way is to not have any student loan debt. Make an appointment to meet with a Cedar Point Investment Services professional to learn about the many different ways to plan ahead and save for college now.



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by
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