

# Spotlight

A Publication of Cedar Point Federal Credit Union

December 2012



Happy  
Holidays!

*From the Board of Directors and Staff of  
Cedar Point Federal Credit Union*

## Smart Spending Puts Holiday Shoppers in Control of Cart

If you aren't smart about holiday spending, you could find yourself in trouble before the icing dries on the cookies.

You can avoid financial mishaps by using simple spending strategies for this year's shopping season:

- ❖ **Create a spending plan** — To track expenses you need a budget: Who are you buying for? How much will you spend on each individual? Have specific gifts in mind.
- ❖ **Shop before leaving home** — Comparison shop online to find which stores carry the items you're looking for and the best price. Flag items in flyers and catalogs and bring with you to the store.
- ❖ **Limit time at the mall** — Shop during lunch hours or during your child's basketball practice so you don't have "too" much time.
- ❖ **If you use a credit card, be committed** — Ideally don't charge more than you can pay off when the bill arrives. If that's not possible, don't charge more than you can pay off in the first quarter of next year.
- ❖ **Beware store cards** — These cards generally have higher interest rates than general use credit cards.
- ❖ **Disregard "buy now, pay later"** — It's easy to bring a big purchase home without much thought when you don't have to pay for it for six months. Be cautious: If you don't pay off the item by the due date, you could be socked with outrageous interest expenses. If you really **MUST** have it, visit a Cedar Point Office and talk to a loan representative about your options.



### Holiday Loans you can live with

**\$300 - \$1200**

**9.0% apr for 12 months**

*Available from 10/1/12 through 2/29/13*

Monthly payment example - \$87.45 per \$1,000 borrowed.  
No prepayment penalties apply.

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