

# CEDAR POINT FEDERAL CREDIT UNION

"The One Place To Go"

# Communicator

Spring 2013



In keeping with our aim to bring our members the best service for the lowest cost, in May 2013 Cedar Point Federal Credit Union will be changing our MasterCard program.

Your new credit card will come with the following new features:

- **24/7 Cardholder Service:** Call 1-877-968-2528 (toll free U.S.) or 605-782-3855 (International) for balance inquiries, payment information, transaction history, statement requests or to dispute a charge. Of course Wendy and Sherri and all your favorite member service representatives will still be here to help you during regular business hours.
- **Online Access:** Real-time credit card information, including transactions, pending activity, payment information, statements, custom e-mail alerts, plus sign up for e-statements will be available online. And, coming soon, we will offer single sign-on directly from Personal Credit Union (PCU) to your MasterCard information.

Your card number will also be changing, so you will need to notify any companies who keep your card number on file. Now is a good time to start collecting the names of those companies. Especially if you use your MasterCard to pay any bills.

**What you need to know:**

- New cards will be mailed May 6, 2013 to all cardholders. Your credit card number and your expiration date will change.
- Secondary cardholders will have individual new card numbers, CVC number, and expiration date for your cards.
- Remember to notify any companies who keep your card number on file. A Recurring Activity Checklist is available online or you can pick one up at any branch office.
- If you plan to use your card at an ATM, you will be required to use a PIN. You can select your unique PIN when you activate your card or call at a later time to select your PIN.
- **On May 20 please activate and start using your new card. Be sure to safely discard the old one.** Since transactions may still continue to clear the old account, it's important to shred or cut up your old card.
- If you are going to be on travel or vacation, remember to take both cards with you!
- See page two for frequently asked questions, and if you have any additional questions or inquiries please give us a call!

**PLEASE REMEMBER**

**KEEP YOUR NEW CARD IN A SAFE PLACE AND ACTIVATE AND BEGIN TO USE IT ON MAY 20.**

## Inside this Issue

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We are here to help.

### *Thank You*

161 years of service to our members!

### *Kids' Corner*

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## Dealership Sales Incentives—Read the Fine Print

Ads promoting auto dealership sales incentives such as 0% financing, low-rate financing, or rebates can be enticing, but read the fine print before getting too excited. “Most of the time when people crunch the numbers, you are better off getting your financing at the credit union,” said David Adams, CEO of the Michigan Credit Union League.

Ads often sound like anyone qualifies and rates are good on just about any vehicle. Often this is not the case. It’s not unusual for dealerships to use “bait and switch” tactics to get consumers in the door, only to find that what they thought was true, isn’t.

Look for the letters “OAC.” Most consumers aren’t familiar with this acronym, meaning “on approved credit.” In reality, only about 25% to 30% of consumers qualify for 0% financing. You have to have what’s considered the best credit score—typically 685 or higher—to qualify for that special financing deal.

The fine print also might read, “Advertised vehicles may differ from shown vehicles”, “0% available on all new brand ‘X’ automobiles, excluding make ‘Y’ automobiles”, “Prices good through ‘a certain date’”, “subject to change without notice”, or “Rebate good only if financing is done through dealership”. These phrases mean quantities and styles are limited, and sale dates can change instantly.

Do you wonder how auto dealerships can offer great rates and a rebate, too? Pay attention to what they’re charging for GAP (guaranteed asset protection) insurance, and mechanical repair coverage. GAP insurance, available from Cedar Point Federal Credit Union, covers the difference between what a consumer owes a lender and what an auto insurer will pay if a car is totaled or stolen shortly after it’s purchased—when the amount owed is still high. Mechanical repair coverage extends the dealer warranty, making the resale value higher.

With so many incentive programs available, it’s important to do some research. A few sites that can help are Edmunds.com, kbb.com (Kelley Blue Book), cars.com, carpoint.com, IntelliChoice.com, and NewBuyer.com\*.

Once you find what’s out there, consider your options. Taking the rebate and getting a conventional loan from your credit union still could be the best deal. Low-rate financing offers generally are limited to shorter lengths of time and use a sliding scale where the best rates are for the shortest terms—often so short that most people can’t afford the monthly payments.

\*Cedar Point is not responsible for the content or update of these alternate sites. The privacy and security policies may differ from those practiced by Cedar Point.

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## MasterCard Conversion - Frequently Asked Questions

### **Will my interest rate change as part of this conversion and card issue?**

No. Your Interest rate and other terms in your account will not be changing.

### **Will I have a new PIN number so I can access cash from my credit card?**

Yes. You may select your unique PIN by calling the number on the activation label and choosing the correct option.

### **My existing card does not expire for quite a while; can I continue using my existing card until expiration?**

No. Your existing card will not work after May 19, 2013. Instructions will come with your new card to ensure it is ready to use on or after May 20, 2013.

### **My spouse and I both have CPFCU MasterCards, and I only received one card. Will my spouse receive a card?**

Yes, as a security feature, all cards being issued with this conversion will have a unique number and will arrive separately. However, you will continue to receive only one bill, regardless of the number of cards on the account.

### **What do I need to do if I have preauthorized or recurring payments that are tied to my existing card?**

To ensure there is no interruption in recurring or preauthorized payments (such as monthly telephone, electricity, gas bills, insurance, and/or clubs) contact the merchant by May 20 with your new card number and expiration date.

### **Will the due date for my credit card payment change?**

Some due dates may change. Please check your first statement to confirm your due date.

### **Will I need to send my payment to a new location after the conversion?**

Yes. The new address will be included on the statement. If you pay this bill through PCUPay or other online bill payment, you will need to update the mailing address to P.O. Box 2711, Omaha, NE 68103-2711 after May 20.

### **I set up my monthly payment as an ACH transfer, payroll deduction or recurring transfer, do I have to make any changes?**

To ensure there is no interruption in automated payments, contact the provider of this service (ie. another financial institution or bill pay service) by May 20, with your new card number and payment address of P.O. Box 2711 Omaha, NE 68103-2711.

### **I set up my monthly payment through EzCardInfo. Can I still do that?**

EzCardInfo will no longer be available, but we will be offering this service on the new site.

### **Will my previous card history transfer to my new card number so I have access to the information if needed?**

Your previous history will be retained for customer service inquiries. However, you will not be able to access statements/history online after May 20, so we recommend you save the statements to your computer, or print hard copies, before this date.

# LESSONS over lunch

presented by

**Cedar Point Financial Services, Inc.**

A wholly owned subsidiary of Cedar Point Federal Credit Union

**Seminars are free and open to the public.**

*Bring your lunch at 11:00.*

*Drinks & snacks will be provided at all sessions*

## Spring Seminars

**Investment Strategies**  
presented by **Colleen Blundell**  
of Cedar Point

Financial Services, Inc.  
Thursday, April 18, 2013  
11:00 am

**Estate Planning Basics**  
presented by **Joann Wood**  
of The Law Office

of Joann M. Wood  
Wednesday, June 12, 2013  
Evening Sessions - 6:00 pm

*plus*

## Understanding College Funding Options

Thursday, June 27, 2013  
6:00 or 11:00 - you tell us - *Vote Online!*

Headquarters Office • 22745 Maple Road, Lexington Park  
Reservations are requested.

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

**301-863-7071**

Or sign up online at [www.cpfcu.com](http://www.cpfcu.com)

Securities and Investment Advisory Services offered through registered representatives of Horner, Townsend, & Kent, Inc. (HTK), Registered Investment Advisor, Member FINRA/SIPC, 307 International Circle Ste. 100, Hunt Valley, MD 21030, 410-821-2920.

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Life, Health and Disability Insurance is provided by National Financial Legacy Group (NFLG). Insurance coverage is Not a Deposit, Not Guaranteed by the Credit Union, Not Insured by Any Federal Government Agency, and Not NCUA/SIF Insured. NFLG is not affiliated with HTK.

# Thanks!

## April

**Owen Lewis**  
ATM Manager  
12 years

**Debi Melendez**  
Member Service  
Representative  
6 years

## May

**Aaron Chase**  
Security Specialist  
15 years

**Dora Carrick**  
Member Service  
Representative  
CPFS, Inc.  
12 years

**Nathan Shoaf**  
Network Administrator  
7 years

**BJ Sievers**  
Chief Information Officer  
5 years

## June

**Phyllis Buckler**  
Mortgage Loan Manager  
21 years

**Denette Slade**  
Member Service  
Representative  
18 years

**Shelly Johnson**  
Accounts Payable  
17 years

**Gina Fenwick**  
Operations Manager  
16 years

**Wilma Corpus**  
Member Service  
Representative  
14 years

**Carole Matthews**  
Mortgage Loan Representative  
13 years

**Agnes Pope**  
Teller  
5 years

## Consumer Loan Modification & Assistance Program

We recognize that there are many different situations and needs arising from the stress created by financial hardship, whether it be from layoffs, unexpected medical bills, or natural disasters. Cedar Point is ready to assist our members with relief and support.

### Loan Workout/Modification\*

- Loan extensions of up to one year
- No increase in interest rate

### Skip a Payment\*

- Advance due date on loans by up to 30 days\*\*
- Not more than two times

### Assistance Loan

- Up to \$3000.00
- Two months interest free
- Rate - 4.99% APR - 4.21%



\* If you carry GAP coverage please consult your loan representative for information on how this could effect your coverage.

\*\* Interest will continue to accrue.

**Talk to a Cedar Point Member Service Representative. We are here to help.**

**Our members are important to us.  
Each request for this service will be considered on a case by case basis.**



For a fun-filled afternoon  
bring the whole family to  
**Leonardtown's Earth Day Celebration 2013**  
Sunday, April 21  
12:30 pm to 4:30 pm  
Admission is free!

Historic downtown Leonardtown will be full of activities including live music and dancing, a puppet show, yarn spinning demonstrations, children's crafts, face painting, and live animal exhibits with regional birds of prey, fish, amphibians, birds and insects. Community experts and organizations will answer questions about local herbs and flowers, perform free health screenings and provide information on recycling, animal rescue, energy and water conservation, and biodiesel vehicles. Vendors will be selling innovative earth-friendly products and crafts. Munch on snacks as you stroll through the Square and visit local businesses, or enjoy one of the town restaurants for a full meal, including vegetarian and vegan offerings.

The event extends to the beautiful Leonardtown Wharf, where you will find more music, a moon bounce and free canoe and kayak rides. To participate in the free yoga demonstration, just bring a mat, a bottle of water and a canned good to be donated to a local charity.

Leonardtown's 2013 Earth Day Celebration is sponsored by the Leonardtown Business Association and the Commissioners of Leonardtown along with other local supporters.

For additional information or a performance schedule,  
contact the Commissioners of Leonardtown  
301-475-9791 or visit [www.leonardtown.somd.com](http://www.leonardtown.somd.com).



**Headquarters Office & Financial Services**

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

ATM/Visa Debit Card	8411
Insurance/Investments	8427
Loans	8407
Mortgages	8408
Mortgage Rates	5409
MasterCard	8419
New Accounts	8422
Security	8452
Titles and Insurance	8439

**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**

90 Auto Drive  
Prince Frederick, MD 20678  
410-414-3086 • 410-414-7491(Fax)

**Charlotte Hall Office**

30330 Three Notch Road  
Charlotte Hall, MD 20622  
301-884-4074 • 301-884-4243(Fax)

**ATM Locations**

Headquarters • Lexington Park  
Leonardtown • Prince Frederick  
Charlotte Hall  
Solomons Annex Rec. Center  
Webster Field #8009\*  
Ridge Market\* • Callaway Village  
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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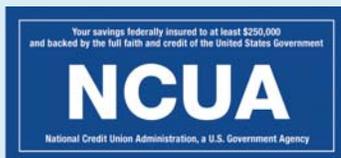


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**The Statistics**

As of January 2013

Loans	.....\$198,909,022
Assets	.....\$400,356,303
Shares	..... \$362,011,104
Members	..... 33,660



Federally Insured by NCUA

**Board Directors**

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Perry Rothwell *Vice Chairman*  
Gene W. Townsend *Treasurer*  
Robert A. Clements *Secretary*  
Donald French *Supervisory Chair*  
B. Michael Legg  
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Anne Marum  
Patricia Robrecht  
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