

# CEDAR POINT FEDERAL CREDIT UNION

*"The One Place To Go"*

# Communicator

*Summer 2010*

## Overdraft Privilege and your Share Draft Account

If you inadvertently overdraw your checking account, Cedar Point's Overdraft Privilege Program can help. If you qualify, we can save you the embarrassment and inconvenience of a returned check or denied transaction as well as the fee some merchants may charge you for returned transactions.

Of course, the best way to stay on track is to monitor your account and always be aware of your available balance, but if you're mortified by the thought of bouncing a check or having a transaction denied at the cashier, then Cedar Point's Overdraft Privilege Program may be right for you.

If you want Cedar Point to authorize and pay overdrafts on your ATM and everyday debit card transactions after August 15, 2010 a new federal law requires that you let us know. You can also request changes to how we pay checks and other transactions made using your checking account number (checks, teller transactions, online bill pay) or automatic bill payments (electronic payments/ACH). And, of course, you have the right to change your decision at any time.

*For more information about Cedar Point Federal Credit Union's Overdraft Privilege Program, to let us know you want us to cover your transactions, or to learn more about how these changes could affect your account management, contact your favorite Member Service Representative at 301-863-7071.*

## Pre-Authorization Holds and your Visa Debit Card

Most merchants attempt to obtain a pre-authorization for debit card transactions at the time of purchase. These transactions will be authorized at this time based on the available balance in your checking account plus any amounts available to the account from overdraft sources, including Overdraft Privilege if you qualify and authorize this service.

Beginning around July 19, 2010 a pre-authorization hold will be placed on your account. This hold, which may be more or less than the final transaction amount, may affect the availability of funds in your account. As a result, checks or electronic transactions may be declined, dishonored, or not paid which can result in non-sufficient funds (NSF) fees and/or other charges against your account.

Your account will be debited when the settlement transaction corresponding with the pre-authorized amount has cleared through us, or the hold on your account will be released in three (3) business days, whichever occurs first.

## Inside this Issue

Cedar Point Scholarship Winners

Cedar Point's Gone Mobile!

Lost & Found

Thank you for 259 years of service to our members!

CPFS, Inc, Protect Your Family: Review Your Life Insurance

Introducing USBA

kidstuff - "Hey Mom, FICA ate my paycheck!"



*Pictured above from left*

**Colleen Blundell**

CPFS, Inc.

**Nathan Cuklanz**

Leonardtwn High School

**Laurel Ward**

CPFCU

**Kaitlyn Kistler**

Great Mills High School

*Not pictured*

**Lauren Stevens**

Leonardtwn High School



## Thank you for your years of service!

### July

**Thanh Nguyen**

Teller  
17 years

**Colleen Blundell**

Vice President, Inv/Bus Services  
16 years

**Tina McKay**

Financial Analyst  
15 years

**Kathy Sobolewski**

Teller  
9 years

**Karin Kless**

Teller  
7 years

### August

**Mary Simmons**

Manager, Leonardtown  
26 years

**Kathy Lasley**

Business Lending Manager  
24 years

**Marie Butler**

Member Service Representative  
23 years

**Gina Fenwick**

Asst. Manager, Charlotte Hall  
13 years

**Wes Carter**

Senior Computer Operator  
12 years

**Mai Cook**

Teller  
10 years

**Luvina Lacey**

Debt Recovery Specialist  
7 years

**Cheryl Morgan**

Member Service Representative  
5 years

**Marilou Dela Cruz**

Teller  
5 years

### September

**Sherrie Horn**

Manager, Patuxent River  
21 years

**Katy White**

VP, Human Resources  
16 years

**Laurie Langford**

Cash Mgmt/EFT Specialist  
15 years

**Chanell Carver**

Visa Debit Card Representative  
13 years

**Fran Taylor**

Member Service Representative  
5 years



## Cedar Point's Gone Mobile!

Now you can log in to PCU from your smart phone. Just point your browser to this address:

<https://pcu.cpfcu.com/mobile>

Cedar Point's mobile PCU is browser based so you can use any phone. We are compatible with your Blackberry, iPhone, Palm or Android - and no app to purchase or download.

With PCUMobile you can check your account, make transfers, pay your bills with QuickPay, or even change your email or password.

### We have an App for that!

Find CPFCU branches, website, and phone info directly from your iPhone, iPod Touch, or iPad.

"Credit Union Finder" is a free app available now at the Apple App Store that helps you stay in touch with us when you're on the go.



Credit Union Finder is available at no charge. You can find the link at [www.cpfcu.com](http://www.cpfcu.com). Choose "Links" on the "Resources" Menu and click on "Online Services".





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

## *Protect Your Family: Review Your Life Insurance*



All of us need to take some time every so often to knock things off our financial to-do list. Protecting the people who depend on you from unforeseen circumstances should be ranked number one on that list.

Nobody wants to talk much about life insurance, and once you have it, why continue to ponder your own demise on a regular basis? Still, there are a few good reasons to reconsider your level of coverage every so often.

If you've had another child, you may want more insurance. The same is true if your parents have run out of money and you are now supporting them, or your spouse or a child has become disabled. If any of them were to survive you, would there be enough insurance to allow them to enjoy the same standard of living?

And, in today's world, no job is bullet proof, so owning your own life insurance is smarter than relying solely on the free coverage your employer may offer. Also, insurance is for those you leave behind, not yourself. Protect the savings you intend to pass on to loved ones by considering insurance to cover final expenses.

Because insurance is based on risk, the higher your face amount, the more likely you might need a medical exam. Purchasing insurance as a part of a group offers attractive discounts as premium rates are set on the group as a whole. In every case, the younger you are, the more affordable the costs due to less "wear and tear".

You've worked hard to get where you are. But have you protected the people who depend on you? Proper planning today will provide financial protection to your loved ones. Cedar Point has made it easier than ever for you to check this "to do item" off your list with an array of life insurance solutions to include online application, telephone application, and the use of a financial service professional.

To evaluate your need and apply online visit [www.miquotes.com/cpfcu](http://www.miquotes.com/cpfcu) or to apply via telephone call 1-877-647-8683.

If you are an active or retired government employee (civil service or military service) visit [www.USBA.com/CPFCU](http://www.USBA.com/CPFCU) or call 1-800-368-7021 for rates that provide coverage for your unique circumstances.

If you need professional advice on matters affecting your family, your business, and your personal objectives Cedar Point offers financial professionals to assist you. To schedule an appointment call 301-863-7071 ext. 227 or 232. Some things are simply too important to leave to chance – Act Today!

Since USBA opened its doors in 1959, the non-profit association has successfully provided for the insurance needs of America's Active Duty Military, Military Retirees, and their families. Over time, their Association has grown and expanded so they now offer the same exceptional insurance products to Honorably Discharged Veterans, Active Reservists, National Guard Personnel, Federal Employees, and their families.

For more than 50 years, USBA has successfully built a reputation for innovative products, solid value, and a continued dedication to first-class customer service. More than 160,000 Americans are currently insured through USBA.

### **Protecting your family's financial well-being is our most important job.**



Qualified members of Cedar Point Federal Credit Union now have access to low-cost life insurance products designed for Active Military, Veterans, Federal Employees, Reserve and National Guard.

**Apply online or get a free quote today!**  
**<http://usba.com/cpfcu/> or call 1-800-368-7021**  
**or 301-863-7071 ext. 227 or 232 for more information**

USBA group life insurance products are underwritten by New York Life Insurance Company.



# "Hey Mom, **FICA** ate my paycheck!"

Ever wonder what happens to the money in your paychecks from your summer job? You'll soon find out that you're not the only one who has claims on what you earn!

Example: You work 25 hours over a two-week pay period. Your pay is \$8.24 an hour. You figure you should see \$206 on your paycheck, right?

Sort of. But not in your pocket. There's a big difference between gross income—or your hourly rate times the hours you work—and net income, or the money you put in your pocket—your take home pay.

Your gross income is reduced by deductions. Look at your pay stub—the earnings statement—attached to your check. It includes:

- ▶ Your identification information
- ▶ The dates of the pay period
- ▶ Your gross income
- ▶ All your deductions, which include taxes and FICA
- ▶ Your net income

You can't control all the factors that lead to paycheck deductions, but you can do two things to raise your pay, one for now and one for later:

- ▶ For now—Keep your eyes open for opportunities to take on more responsibility. Your boss may show appreciation for your enthusiasm by promoting you. Even if that doesn't happen, you are building a good work ethic and developing skills that could lead to better pay in your next job.
- ▶ For later—Make smart decisions about your education. Staying in school increases your chance of earning more money in life. Take the same attitude to school that you take to work: Show up on time, do your job, and be polite.

As you look to future classes, look for ways to earn extra credit, take advanced placement courses, form relationships with your teachers, and volunteer for school events. All of these can "pay off" with good grades, possible career experience, and excellent letters of recommendation for college.

Want more money? Ask the professionals at Cedar Point Federal Credit Union for help setting up an EZ Builder Certificate to help your money grow. Stop by or call us today at 301-863-7071.

## 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	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

## 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)

## 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  
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

[www.cpfcu.com](http://www.cpfcu.com)  
[cpfcu@cpfcu.com](mailto:cpfcu@cpfcu.com)

## Newsletter Editors:

Lisa Shender • Linda Knott



## The Statistics

As of March 31, 2010

Loans	.....\$155,894,189
Assets	.....\$315,539,279
Shares	.....\$280,239,528
Members	.....29,794

## 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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