

CEDAR POINT FEDERAL CREDIT UNION

"The One Place To Go"

Communicator

Summer 2016

The 3 Things You Need to Know Before You Buy a New Car

There are many things to consider before purchasing ANY car, but a NEW car might spark particular questions. There are pros and cons to buying new cars, just as there are pros and cons to buying used cars.

First off, when purchasing any vehicle, ask yourself, "Why am I buying this car?" Is it for daily use, will you need a lot of storage space, seating space? Make sure the makes and models you narrow your search down to are practical reflections of how you will use the car.

You may love the look of a larger vehicle, but if you don't need that much space, that particular car may not be right for your daily commute and errands.

After you've considered the personal aspects of which car to buy, move on to the less subjective parts of the process:

1. Depreciation

Most cars depreciate at about 15% per year. With new cars, there is a 20% depreciation rate as soon as you drive off the lot. You want to consider this before you decide to buy a new car, especially if you can't put much money down as a down payment. Chances are you'll be upside down on your car loan almost immediately if you're financing the entire cost.

2. Cost-to-own

Consider the true cost to own the car you're looking at. These costs might include insurance, fuel, maintenance, and more. Maintenance costs can vary by manufacturer and model. Do your research—some manufacturers have better reputations than others. Some new cars even come with "free" maintenance plans for the first couple of years or for a certain number of miles.

3. How much can you afford?

Don't guide yourself solely by what the dealership is willing to lend you. And, don't be blindsided by an attractive low monthly payment—often tied to a super-long loan term. Consider all aspects of financing—the total amount you are going to end up paying for that vehicle when it's all said and done. That's what matters.

Visit Cedar Point Federal Credit Union before you even step on the lot. If you qualify, we can pre-approve you for an auto loan that fits your circumstances—and your budget. We offer affordable GAP coverage, we won't ever put you into a loan you can't afford, and we're happy to explain everything to you away from the high-pressure of the dealership.

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REGULATION D - WHAT YOU NEED TO KNOW

Reg. D is a government regulation which, among other things, places limitations on non-transaction accounts (i.e. savings [share] accounts, money market accounts, etc.). Cedar Point has defined our share accounts* as non-transaction accounts. **The section of Reg. D which has caused the most confusion is the statement “a member is limited to six preauthorized or automatic withdrawals, telephone transfers, or transfers initiated by personal computer per month on non-transaction accounts.”** The regulation also states that no more than three of the six can be by draft, debit card or similar order payable to a third party.

An easy way to remember:

A Reg. D transaction is a withdrawal from a share account which you could complete without leaving home.*

Transactions counted against Reg. D limits:

- Transfers from share account* using PCU
- Transfers from share account* using Teller24
- Transfers from share account* made by calling an MSR
- Overdraft protection transfers from your share account*
- ACH[†] withdrawals from your share account*

Transactions not counted against Reg. D limits:

- Transaction by mail
- Transaction at an ATM
- Transaction at any of our branch offices
- Any deposit at any time

How can I avoid exceeding Reg. D limits?

- Make recurring electronic payments from your share draft (checking) account
- Make sure you keep sufficient funds in your share draft (checking) account to avoid overdraft transfers
- Open an overdraft line of credit to protect yourself instead of using overdraft transfers
- Make your transfers at a Cedar Point ATM or branch office

For more details see your Share Account Rate and Fee Schedule.

* Share accounts are defined as non-transaction accounts and include suffixes 0, 3, 5, and 10-19

[†] Automated Clearing House

**SOLAR
ENERGY**

THE LOAN THAT PAYS YOU BACK

Remodel using solar energy and let the savings shine down on you.

Call our Mortgage Services Department and ask us how we can help today.

Thank you for all your years of service!

July

Thanh Nguyen
Teller
23 years

Colleen Blundell
Vice President
Investment/
Business Services
22 years

Tina McKay
Financial Analyst
21 years

Kathy Sobolewski
Teller
15 years

Caitie Garner
Member Service Rep
7 years

August

Mary Simmons
Branch Manager
Leonardtown Office
32 years

Marie Butler
Member Service Rep
29 years

Wesley Carter
Senior Computer
Operator
18 years

Mai Cook
Teller
16 years

Luvina Lacey
Debt Recovery Manager
13 years

September

Cheryl Morgan
Member Service Rep
11 years

Marilou Dela Cruz
Teller
11 years

Charles Ridgell
ATM MSR
7 years

Sherrie Horn
Branch Manager
Patuxent River Office
27 years

Katy White
Vice President
Human Resources
22 years

Laurie Langford
Cash Management
EFT Specialist
21 years

Amanda Phifer
Member Service Rep
8 years

Elaine Dudley
Assistant Manager
Charlotte Hall Office
7 years

Jess Thompson
Branch Manager
Headquarters Office
7 years

Lori Major
Teller
7 years

Mizraim Espinosa
Debt Recovery Specialist
7 years



Cedar Point Financial Services, Inc.

A wholly owned subsidiary of Cedar Point Federal Credit Union



A series of free seminars offered by Cedar Point Financial Services, Inc.

Estate Planning Basics

presented by Joann M. Wood

of The Law Office of Joann M. Wood LLC

Wednesday, September 21, 2016 @ 6:00 pm

Home Buying Seminar

presented by Quincy Williams

of Cedar Point Federal Credit Union

Wednesday, October 12, 2016 @ 6:00 pm

FED Benefits

presented by Colleen Blundell

of Cedar Point Financial Services, Inc.

Wednesday, November 16, 2016 @ 6:00 pm

All seminars are free and open to the public

Headquarters Office
22745 Maple Road, Lexington Park

Reservations are requested.
Please call 301-863-7071 ext. 8463

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PCUPay now offers eBill Easy Activation

PCUPay eBill Easy Activation allows you an opportunity to experience receiving eBills electronically without losing the "safety net" of receiving your bills the "old fashion way" in your mailbox as a paper bill.

Once you've tried it and seen how easy it is, turning off the paper bill is an easy next step. Your eBill is stored for a period, during which you can go back and see the details of the bill and any additional information the biller would normally send. And if you prefer to file or hold onto a paper copy of the bill, the eBill can be printed.

Now you can easily experience the convenience of receiving electronic bills with "no risk" since you will receive both electronic and paper bills during the trial period. If you don't like it, do nothing. The electronic bill will go away at the end of the trial period and you will continue receiving traditional paper bills.



For your Convenience Electronic Signatures

Cedar Point members can now sign certain documents electronically, so you no longer "have to" come in if it's inconvenient for you. You will need to have a PC with a standard-compliant web-browser which supports HTTPS protocol, HTML, and cookies. And you will be asked to sign an agreement to receive your documents electronically. Of course, you always have the right to ask us to mail your documents. And you are ALWAYS welcome to visit any branch office.

Documents that can be accepted by email include loan documents, paperwork to open an additional suffix or certificate on an existing account, changes to contact information, or to activate account access services, such as mobile deposit. We cannot accept an electronic signature to open a new account, or if you have recently changed your email address.

After a phone conversation, during which you will be given a unique password, we will email your documents to the address that is on file. We cannot accept a new email address by phone to forward these documents.

If you have any questions about this new convenient service, call us at 301-863-7071. We are always happy to help.

Our Cedar Point Scholarship Winners!



Frank E. Gorely Scholarship

Maddison Gibbons
Calvert High School

CPFS, Inc. Scholarship

Janelle Stack
Patuxent High School

Barbara Horn Scholarship

from Dugan, McKissick and Longmore, L.L.C.
Richard Lehman
St. Mary's Ryken High School



Summer Sun, Fun, And Money!

Summer is here and there's lots you want to do, but you need money. So how can you earn some cash?

Begin by asking yourself: What do I most enjoy doing? What am I good at? What special gifts or skills do I have? Here are a few ideas to start:

Love animals? If you have experience caring for pets of your own, you could provide a dog-walking service, or a pet-bathing service. Or you could be a pet-sitter for people on vacation.

Enjoy kids? Babysitters are always in demand. Get special babysitter training at our local Red Cross (call 301-934-2066).

Are you a good learner? Maybe you'd be an excellent teacher, too. Start a tutoring service to help younger kids improve their reading, math, or science skills.

Do you love working outdoors? Think of jobs that will keep you outside. Mow lawns. Wash cars. Weed gardens. Or if you have a plot of ground big enough, grow vegetables, berries, or flowers to sell at an outdoor stand.

Have a knack for arts and crafts? Maybe the beautiful things you like to make are items others would like to buy, like jewelry, stuffed animals, or greeting cards.

Like to be on the move? Become a "go-fer". Run errands for people who are too busy or physically unable to get to the pharmacy, the grocery store, the library, or the video store.

That's just a starter list. You take it from here! The key to success is to get the word out about your services or products. Develop a good-looking flyer and post it--with permission--on bulletin boards in neighborhood grocery stores and libraries. You also could pass out flyers door to door, but not in people's mailboxes. (By law, only U.S. mail can go in mailboxes.)

As you pursue your projects, be sure to let your parents know what you're doing and where you are at all times. That will spare them worry. And you'll have a fun, safe, money-making summer.



The Statistics

As of April 2016

Loans	\$184,011,657
Assets	\$448,555,471
Shares	\$405,192,541
Members	42,778

Board of Directors

- William B. Wagoner *Chairman*
- Perry Rothwell *Vice Chairman*
- Gene W. Townsend *Treasurer*
- Robert A. Clements *Secretary*
- Patricia Robrecht *Supervisory Chair*
- B. Michael Legg
- Bob Simmons
- Anne Marum
- Charles Roach *President/CEO*



Federally Insured by NCUA

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	8421
Insurance/Investments	8463
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

40885 Merchants Lane Unit 19
Leonardtown, MD 20650
301-475-0179 • 301-475-0410(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*

Patuxent River, NAS

N* & S Engineering Buildings
NAVAIR IPT Building
Building #2805* • Hangar 301*
Navy Exchange / NEX Gas Station*
Commissary
Subway
BOQ*
Mobile ATM available*
*Withdrawals only

Teller24

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