

# CEDAR POINT FEDERAL CREDIT UNION

*"The One Place To Go"*

# Communicator

Winter 2017

## ***When 0% Interest Isn't Your Best Auto Loan***



When it comes to auto loans, a 0% interest rate is a head-turner, but it's not always the best deal. The offers come from the financing arms of the large auto manufacturers, which unlike traditional lenders profit directly off the sale of the car and don't necessarily need the interest revenue.

But like any great deal--there's a catch. According to The New York Times, only about 10% of consumers actually qualify for 0% interest loans, which require pristine credit--usually a FICO score of 720 or higher. Those loans typically are reserved for a limited number of models and are not available if you're shopping for a used car--which cost less than newer models.

These 0% loans often are paired with shorter-term loans, which cost you less overall but mean a higher monthly payment. So before you head to the dealership chasing a 0% loan, keep these points in mind:

- Look at all available deals. Check for other offers, such as cash back. If you can get a rebate--which lowers the overall price of the car--paired with a low-interest loan, it may save you more than the 0% financing. Be sure to crunch the numbers with an online calculator. You can find one online at [www.cpfcu.com](http://www.cpfcu.com). Click on the Resources tab to find calculators for all your financial questions.
- Negotiate the price. Before you get to the interest rate, finalize a sale price and stick to it. Don't feel pressured to accept expensive add-ons. Once the sale price is established, then talk about financing.
- Get preapproved for a loan at Cedar Point Federal Credit Union. Heading to the dealership with a firm offer in hand will give you a point of comparison and puts you in a stronger negotiating position.



## *Inside this Issue*

71st Annual Meeting  
March 29, 2017 at 7:00 pm

Thank you for 339 years of service!

Cedar Point Financial Services, Inc.  
Winter and Spring Seminar Schedule

TAX SEASON REMINDERS

Helping to Keep You In Business

the kids corner

Math:

Common Denominator for Saving Money

**71st Annual Meeting**  
**March 29, 2017 at 7:00 pm**  
**Bay District Fire House Social Hall in Lexington Park**

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 \$250,000.

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 the people—professionals and volunteers—who run your credit union.

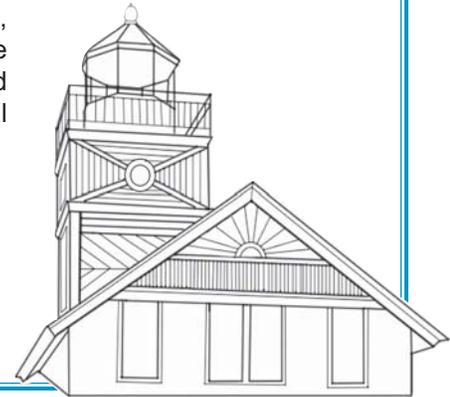
When members actively participate and share ideas, the entire credit union benefits. Without member input, credit union leaders could only guess what owners like you want from their financial institution. And when you attend the annual meeting, chances are you'll leave with a better understanding of its purpose and goals, and be better prepared to face today's many financial challenges.

The highlight of our Annual Meeting is the election of our Board of Directors for the coming year. Board members are elected for a three year term, and all members of Cedar Point are eligible for nomination. If you are interested in becoming a candidate, or would like to nominate a fellow member, please submit your request to the Nominating Committee by Friday, February 17, 2017.

Nominations should include a personal resume including name, employment, position, and experience relative to the credit union as well as a statement signed by the nominee indicating a willingness to serve. Directors are required to attend board meetings and to be actively involved in planning for the future of Cedar Point Federal Credit Union.

Send your inquiries to:

Cedar Point Federal Credit Union  
 Attn: Nominating Committee  
 22745 Maple Road  
 Lexington Park, MD 20653



*Thank you for all your years of service!*

**January**

**February**

**March**

<p><b>Linda Knott</b> Executive Vice President 36 years</p> <p><b>Laurel Ward</b> Vice President, Compliance 26 years</p> <p><b>Sherry Pickeral</b> MSR, Mortgages 19 years</p> <p><b>Cori Kohlhepp</b> Assistant Manager, Prince Frederick 18 years</p>	<p><b>Mary Brumback</b> Teller 16 years</p> <p><b>Tracy Maxwell</b> Branch Manager, Charlotte Hall 10 years</p> <p><b>Aurora Hidalgo</b> Teller Manager 10 years</p> <p><b>Danny Dixon</b> Residential Construction Advisor 6 years</p>	<p><b>Wendy Carroll</b> CSR, MasterCard 27 years</p> <p><b>Holly Babcock</b> Assistant Manager, Lexington Park 20 years</p> <p><b>Kathleen Holtzclaw</b> Branch Manager, Prince Frederick 18 years</p> <p><b>Crystal Mills</b> Share Draft Specialist 16 years</p>	<p><b>Sherri Hamilton</b> Training Specialist 14 years</p> <p><b>Brittany Saylor</b> Assistant Manager, Headquarters 11 years</p> <p><b>Nita Catlett</b> Teller 10 years</p>	<p><b>Brenda Hammett</b> MSR, Mortgages 19 years</p> <p><b>Shatoni Nesbitt</b> MSR, Headquarters 14 years</p> <p><b>Brenda Raley</b> Teller 13 years</p> <p><b>Evie Bahl</b> MSR, Accounting 10 years</p> <p><b>Dani Ursua</b> CSR, MasterCard 9 years</p>	<p><b>Rachel Baylor</b> MSR, Headquarters 6 years</p> <p><b>Sophia Johnson</b> Teller 6 years</p> <p><b>Heather Norris</b> MSR, Patuxent River 5 years</p>
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*Apologies to Hannah Dooley, Teller, 5 years in October 2016*



# Cedar Point Financial Services, Inc.

A wholly owned subsidiary of Cedar Point Federal Credit Union

All seminars are free and open to the public

**Wednesday, February 8, 2017**

6:00 pm

### **Estate Planning Basics**

presented by Joann Wood

The Law Office of Joann M. Wood, LLC



**Wednesday, March 15, 2017**

6:00 pm

### **Retirement Planning**

presented by Colleen Blundell

Cedar Point Financial Services, Inc.



**Wednesday, April 12, 2017**

6:00 pm

### **Paying for College**

presented by Colleen Blundell

Cedar Point Financial Services, Inc.



Headquarters Office • 22745 Maple Road, Lexington Park

Reserve your seat today! 301-863-7071 ext. 8463 or email [cdfs@cpfcu.com](mailto:cdfs@cpfcu.com)

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## TAX SEASON REMINDERS

If you request direct deposit for your tax refund please use only your six digit Cedar Point account number.\*

Additional information may delay the deposit.

If you have any questions about direct deposit please contact:

**Laurie Langford**

EFT/Fund Accountant

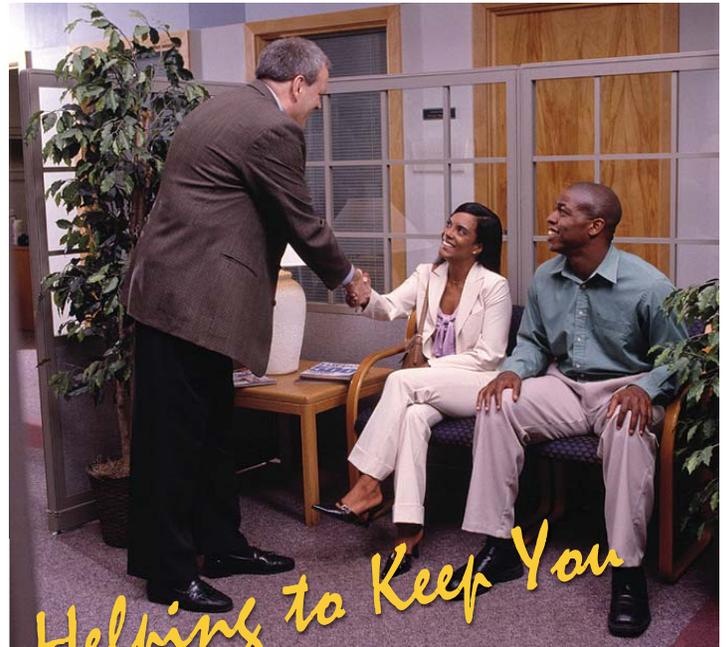
301-863-7071 ext. 8410

[llangford@cpfcu.com](mailto:llangford@cpfcu.com)

\* Some members may have shorter or longer account numbers

If you are required to take a Minimum Distribution (RMD) from your IRA for the 2017 tax year, this information is available on your end of year statement.

If you have questions about your options, please call 301-863-7071 ext. 8463 to make an appointment with a registered representative who will be happy to review your retirement planning options.



Helping to Keep You

## IN BUSINESS

Are you a small business owner planning to grow your business?

Cedar Point Federal Credit Union can provide you with the money and tools you need to get where you want to go. Whether it's a loan to purchase new equipment, or benefits for your employees, we're here to help.

With the philosophy of "people helping people," credit unions often give small business owners a chance when other financial institutions turn them away. Visit us today for more information.



**Math:**  
**Common Denominator**  
**for Saving Money**  
 by Alex, age 11

*1 + 2 = 3*  
*6 + 4 = 10*  
*3 + 10 = 13*  
*10 + 5 = 15*  
*21 + 7 = 28*  
*28 + 8 = 36*  
*9 = 45*

Most kids think math isn't very useful in everyday life. With smartphones and computers in the palms of their hands, kids think they won't use math once they finish school.

But, everyone is looking to save money. You can use math in your everyday life to save money—and there are lots of ways to do it!

Most people use math without knowing it, although some people don't use it as often as they should, and miss many money-saving opportunities.

For example, when my parents and I were deciding on whether to buy a semester bus pass or a 10-ride card, we used math.

There are other ways to save money with math. Another example is to compare prices with different unit costs.

The most common way unit prices are important is when you're buying large quantities of things. It can get tricky to know which is better just by looking at it.

As my mother says, "I use math to see if buying bulk items at Costco is cheaper than in the grocery stores. I need to divide the price by the number of ounces or packets. Then I can do the same at a regular grocery store and I know which is the better option."

Using math also can help develop savings and spending plans. For example, if you want to buy a PlayStation 4, which costs roughly \$400, you can figure out how much allowance money to save per week or month.

Doing the math helps you set realistic goals for saving.

**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**

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 October 2016

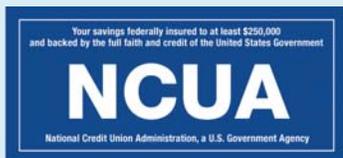
Loans . . . . .	\$193,042,061
Assets . . . . .	\$441,489,531
Shares . . . . .	\$396,501,365
Members . . . . .	42,739

**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
- Bob Schaller
- Charles Roach *President/CEO*



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