

COMMUNICATOR

WINTER 2024

THE PASSING OF CHAIRMAN ROBERT A. CLEMENTS

It is with a heavy heart that we share with our community the passing of Cedar Point's Board Chairman, Robert A. Clements, on October 25, 2024. He was at his home with his loving family by his side.

Mr. Clements served on the Cedar Point Federal Credit Union® Board of Directors for 37 years. He was a fierce advocate for our members and consistently championed their satisfaction. After assuming the duties as Chairman of the Board of Directors in 2023, Mr. Clements remained dedicated to the interests of our members. He advocated for improved member services, including expanding member service facilities, lower consumer interest rates, and individual money management programs. He was always eager to talk with members on any issue.

Mr. Clements enlisted in the U.S. Navy in January 1963 and had an extensive career that spanned almost 27 years, with duty on numerous cruisers and destroyers. After he retired in 2003, he remained an active community member. He was involved with many local organizations, including VFW Post 445, Moose Lodge 2393, American Lodge No.

98, Fleet Reserve Association, St. Mary's County Elks Lodge #2092, Scottish Rites Bodies, and Boumi Shrine Temple of Baltimore. Mr. Clements was also a Christmas in April volunteer, serving as House Captain for several years. Robert Clements was an exceptional leader and cared deeply for Cedar Point. He was a fixture at the credit union for nearly four decades, and his devotion to employees and members was second to none.



UPCOMING HOLIDAYS

Martin Luther King Jr. Day

Monday • January 20th
CLOSED

Presidents Day

Monday • February 17th
CLOSED

Memorial Day

Monday • May 26th
CLOSED

For these hours and more, visit www.cpfcu.com/Locations-Hours.

80TH ANNIVERSARY

This year marks Cedar Point Federal Credit Union's 80th anniversary! While looking toward the future is necessary, we should also celebrate our beginnings.

We were chartered in 1945 to serve the Patuxent River Naval Air Test Center employees, the credit union, and members of their immediate families. Since then, we've expanded our field of membership to the military personnel stationed at Patuxent River in 1954, then to employees of firms working on the base under continuing contracts with the government in 1975, and to all residents of Calvert, Charles, and St. Mary's counties in 2009 once we received our community charter.

Our founders established Cedar Point as a cooperative effort not to enrich the institution but to promote the enrichment of our members. In celebration of our 80th Anniversary, Cedar Point will carry out 80 Acts of Service to honor our 80 years. We aim to make the biggest impact in our communities for those who need it most.

We want to ask you, our community, for submissions for this project. If you know a person or an organization needing volunteers, donations, and other support, please send us your submission. Please join us as we celebrate the last 80 years and look forward to a bright future for Cedar Point, our members, and our employees.

You can visit our website to submit your ideas and keep up with updates on our year of giving back.

www.cpfcu.com/80years

WELCOME SPENCER DRAKE

Join us in welcoming Cedar Point Federal Credit Union's newest member of the Board of Directors, Spencer Drake. Our directors are members who volunteer their time once a month to serve the credit union. Drake brings with him nearly a decade of experience in the financial industry. He is currently a team member of Askey, Askey, & Associate. Prior to this, Drake was an accountant at GEICO and the Internal Auditor here at Cedar Point Federal Credit Union. Drake Received his Bachelor of Science in Finance from the University of Maryland Global campus in 2019 and a Bachelor of Science in Accounting from the University of Maryland University College in 2015.

SUPERVISORY COMMITTEE

The Supervisory Committee serves an independent and essential oversight function for Cedar Point Federal Credit Union Members. The Committee is tasked with ensuring that the financial statements are accurate and that the Board of Directors procedures and practices safeguard members' assets from fraud, conflict of interest, error, or negligence. The Committee's secondary function is to act as a link between Members, Management, and Directors and to investigate and remedy concerns or complaints brought to it.

Meet our Supervisory Committee!

Benjamin Cooper, Chairperson

Sr. Financial Analyst
Defense Contractor

Lucia Beal

Reliability & Compliance Director
SMECO

David George

Comptroller
NAWCAD, NAS Patuxent River

Kathleen MacAdams

Business Retention Specialist
Calvert County Economic Development



FRAUD AWARENESS

Fraudsters are tricky and use various tactics to separate you from your money or sensitive information. Being aware of fraud schemes currently impacting our community and how to combat them can prevent you from becoming a victim of fraud.

The most common scam fraudsters will use to compromise your financial accounts is phishing. Bad actors can gain access to sensitive information by spoofing caller ID information, emails, text messages, and websites and then ask you for sensitive or personal information like birthdates, Social Security Numbers, passwords, and multifactor identification codes. Know that **Cedar Point will never text you to tell you that there are complications with your account.**

Vigilance is the best protection against fraud. By utilizing security alerts and monitoring your accounts for suspicious activity, you can catch fraud before it causes lasting damage. If you see unusual account activity or a purchase you didn't make, report it to your financial institution immediately.

Remember, if you are contacted by someone claiming to be Cedar Point that is asking for personal information, do not respond. Instead, call Cedar Point at 301-863-7071 to verify the legitimacy of the call, text, or email. Our Call Center representatives are available Monday through Friday from 9 a.m. to 5 p.m. and Saturdays from 8:30 a.m. to noon.

MULTI-FACTOR AUTHENTICATION

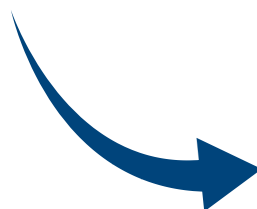
Cedar Point Federal Credit Union is constantly working to ensure that our digital banking system provides members with a user-friendly digital experience and tools to help them take charge of their finances. Last year, we updated our platform to serve our members better. In addition to tools like Bill Pay and Credit Score Check, members can view pending transactions, link accounts outside of Cedar Point, and access a personal financial management tools.

We've recently enabled two-factor authentication push notifications so that members can have an extra layer of security when logging into digital banking from a device other than their phone. Two-factor authentication is a type of multi-factor authentication security method that requires two forms of identification to access an account. This process can help protect against phishing, social

engineering, and other fraud attacks. Learn how to set up two-factor authentication at:

www.cpfcu.com/Digital-Services.

Scan For More Info:



FREE FINANCIAL SEMINARS

PRESENTED BY CEDAR POINT FINANCIAL SERVICES, INC.

A wholly owned subsidiary of Cedar Point Federal Credit Union

ESTATE PLANNING BASICS

01/22/25 • 6PM

Presented by
Joann Wood of
The Law Office of Joann Wood, LLC

FEDERAL BENEFITS

02/26/25 • 6PM

Presented by
Colleen S. Blundell
VP Investment & Business Services

RETIREMENT PLANNING

03/19/25 • 6PM

Presented by
Colleen S. Blundell
VP Investment & Business Services

RESERVE YOUR SEAT TODAY TO ATTEND!

All seminars are free and open to the public. Register online at
cpfcu.com/Seminars or by calling **301-863-7071 ext 8463**

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Securities and Investment Advisory Services are not a deposit, are not guarantees or obligations of Cedar Point Credit Union, and are not insured by NCUA/NCUSIF/FDIC or any other bank or government entity.

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NEW YEAR DIVIDEND

To celebrate Cedar Point's milestone year, our Board of Directors will be issuing a New Year Dividend to our members! This extraordinary dividend is expected in the first quarter, and you can check our website for updates at cpfcu.com. Happy New Year!

"A"CHIEVEMENT PROGRAM

Every year, Youth members are encouraged to submit their Report Cards to our A's = \$\$\$ and "A"chievement Award Program. For every "A" a Youth Account holder receives in fundamental requirement classes, they'll receive \$1 from Cedar Point in their account! Students who earn all "A's" are entered into a drawing for a chance to receive \$100! Congratulations to our 2023-2024 school year "A"chievement winner, Lacey Owen!



CEDAR POINT FEDERAL CREDIT UNION

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21748 Three Notch Road
Lexington Park, MD 20653

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Leonardtown, MD 20650

PRINCE FREDERICK
90 Auto Drive
Prince Frederick, MD 20678

CHARLOTTE HALL
30330 Three Notch Road
Charlotte Hall, MD 20622

WALDORF
11100 Weymouth Court
Waldorf, MD 20603

ATM LOCATIONS
www.cpfcu.com/ATM

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Kristin Kauffman • Ashton Osborne

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Dr. Bob Schaller • Membership Chair
Ben Cooper • Supervisory Chair
Spencer Drake
Bruce K. Jackson, Sr.
Gene W. Townsend
Charles Roach • President/CEO

ASSETS AS OF OCTOBER 2024

Loans	\$462,747,947
Assets	\$801,664,414
Shares	\$728,279,132
Members	45,046



Federally
Insured by
NCUA