

www.cenfedcu.org • 216.535.3200



Letter from the President/CEO

"You can please some of the people some of the time, all of the people some of the time, some of the people all of the time, but you can never please all of the people all of the time."

– Abraham Lincoln

Folks outside of the Credit Union often ask me what the difference is between a bank and a credit union. I recall our Board of Directors asking me the same question when they interviewed me several years ago for the CFO position. I think I said something about a credit union being tax exempt. It really wasn't until I had been here about a year, before it suddenly struck me that there is a HUGE difference.

It's hard to put in words ... I think it's more of a feeling of belonging, knowing that this isn't just a company, but a group of people who really want to please and cater to you. I've worked in industry and banking and I can tell you, without reservation, it was all about the investors. Century Federal Credit Union is all about its members. We work very hard to give you the products and services that you want. We care how you feel. We care about making your life easier. Where else can you call the CEO or Chairman of an organization and have them actually answer the phone and speak with you about your concerns?

I receive lots of calls ... many complimenting the Credit Union staff, and some not so happy ones. We want to make everyone happy. Just as Abraham Lincoln said, sometimes you can, and sometimes you can't. (By the way, I've given credit for the quote for years to John F. Kennedy!) It is our responsibility, both morally and often times legally, to treat everyone the same. It is also our fiduciary responsibility to protect your assets. It pains us when we haven't met your expectations. If we have done wrong, I will be the first to admit it and do my best to make it right. Please know that we never take your concerns lightly. And please know that every one of the staff and Board members take their roles and responsibilities very seriously.

Feel free to call or jot me a note. Let us know when we're doing something right; let us know your ideas ... remember, this is YOUR Credit Union!

Together We're Better!

Sharon Churchill
President / CEO

Mobile Banking and Remote Deposit Capture

CFCU's Mobile Banking (Eagle Mobility) just got even stronger with the "new" Remote Deposit Capture feature!

Now, members that qualify, can use your Smartphone as a deposit taking device. The solution uses your phone's camera to take a picture of the front and back of each check and submit the images electronically for processing, clearing, settlement, and posting.

What does this mean for you? You'll no longer have to be at a branch, ATM, office or even your home to safely and securely deposit checks. Checks can be deposited individually, as they are received, reducing the potential for checks to be lost or stolen.

The software includes proven risk avoidance features such as duplicate detection and codeline validation to prevent fraud, while image quality assurance features ensure that check images are acceptable.

We live in a digital time. Be sure to download Eagle Mobility – CFCU's Mobile Banking application from the Apple Store or Google Play Store today. Plus, consider all of our electronic services that include Mobile Banking, Online Banking, and Online Bill Pay.



Download our app!



Auto 50 Basis Points – Rate Promotion EXTENDED through July 31st

- New Car Auto Loan Rates as low as **1.40% APR***
- Used Car Auto Loan Rates as low as **1.90% APR***

Plus, put the Auto negotiation power in your hands by getting PRE-APPROVED at CFCU and walk into the dealership with your CFCU Pre-approval Letter!

*APR = Annual Percentage Rate. Requires an ACH/Automatic Payment out of a CFCU Account. 148-Day promotional period. Offer cannot be combined with any other offers. APR quoted is the lowest possible rate for qualified members. All rates are subject to credit worthiness. Rate subject to change without notice. Promotion runs from March 6, 2014 through July 31, 2014. Please contact a branch employee for further information about applicable fees and terms.

Car Show Auto Rate Savings!



Check Out These CFCU 10 and 15 Year Mortgage Rates

10 Year Fixed Rate
Mortgage
3.00%*
APR

15 Year Fixed Rate
Mortgage
3.25%*
APR

*APR = Annual Percentage Rate.
Rates as of June 24, 2014.
Rates are subject to change
without notice.



CFCU Branch Locations and ATMs

Century Federal Credit Union (CFCU) is one of the largest credit unions in Northeast Ohio with over \$330 million in assets and serving the financial needs of 28,000 members.

CFCU was Federally Chartered in 1948 and has seven branch locations throughout greater Cleveland, OH that includes two downtown locations in the AJC Federal Building (Room 719) and in the Sherwin-Williams Headquarters (Republic Building Room 900). There are also two branch locations on premises of NASA Glenn Research Center and the Veterans Area Medical Center – Wade Park Hospital location. In addition, CFCU has three free-standing community locations in Lyndhurst, North Olmsted and our newest branch location in Strongsville.

You can find a full branch listing with addresses on the back of this newsletter. In addition to the friendly face-to-face service all CFCU members can put your account information at your fingertips 24/7 by using our Online Banking, Online Bill Pay, and Mobile Banking services.

In addition to the branch locations, check out the Branch and ATM page of our website for the exact location of the 11 CFCU owned ATMs where you gain FREE access and over 20,000 surcharge FREE network ATMs through the MoneyPass Nationwide ATM Network (www.moneypass.com) and the Alliance One Nationwide ATM Network (www.allianceone.coop). These ATM networks provide you with surcharge free access. Note that as a CFCU member you also receive four (4) FREE non-CFCU ATM (foreign ATM) transactions per month. Beyond four foreign ATM transactions there is a \$1.50 foreign ATM fee. Check out the CFCU Member Loyalty Program (www.cenfedcu.org/member_loyalty) where you can qualify for all FREE ATM transactions.

ATM Maintenance Alert:

CFCU will be performing scheduled ATM maintenance at the following locations and dates listed below:

- **AJC Federal Building Downtown Cafeteria ATM:**
Monday, June 30, 2014
- **NASA Branch Outside Lobby ATM:**
Wednesday, July 2, 2014
- **Strongsville Branch Drive-Up ATM:**
Monday, July 7, 2014
- **St. John Medical Center Cafeteria ATM:**
Thursday, July 17, 2014

ATMs will not be available to our members on the scheduled maintenance dates. Please visit our Branch Locations and ATMs webpage (www.cenfedcu.org/aboutUs/locations.asp) to find an alternate ATM in your area if needed. Thank you!

Traveling? Call CFCU First!



Traveling is an exciting experience. To avoid any issues using your credit union credit or debit cards on your trip, call our Member Service Center prior to your travel plans. We can ensure uninterrupted usage of your credit union cards. During normal business hours call the Member Support Center at **216.535.3200** or **800.615.2328** if outside the local calling area.

ATM Funds Availability Policy Change

In an effort to minimize fraud and protect member assets CFCU instituted an ATM Funds Availability Policy Change for ATM deposits that went into effect May 15, 2014. Availability of deposits made through proprietary and non-proprietary ATMs are as follows:

- **CFCU Owned ATMs:** \$500 will be available immediately. The availability of the remaining funds are subject to CFCU's Funds Availability Policy disclosure statement.
- **Non-CFCU Owned ATMs:** \$500 will be available immediately. The remaining funds will generally be available on the fifth business day following the deposit, unless other holds and delays apply.

For immediate access to all deposited funds, consider implementing direct deposit into your account. For the complete Funds Availability Policy Disclosure, visit our website at www.CenFedCU.org/AboutUs/Disclosures.asp.

Did You Know?

o Who's eligible for CFCU membership?

Membership Eligibility at Century Federal Credit Union

You're already a member of Century Federal Credit Union (CFCU), we're telling you who's eligible so you can share the wealth and spread the word with your eligible family members and co-workers.

CFCU is a Select Employee Group (SEG) type of credit union where an employer group, will sign up first and then you, as an employee, and your family members are then eligible to sign up to use our services. Once you become a member you are a MEMBER FOR LIFE! CFCU is federally chartered which means your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.

Member eligibility is defined as:

You must be a current employee (full or part-time) or volunteer of one of our **Select Employee Groups**. Membership is also extended to individuals who are members of an "immediate family or household" of a credit union member.

- Immediate family is defined as spouse, child, sibling, parent, grandparent, or grandchild. This includes stepparents, stepchildren, stepsiblings, and adoptive relationships.
- Household is defined as persons living in the same residence maintaining a single economic unit.

o Did you know you can schedule your property tax payments and have it done via direct deposit?

o Did you know you can put your account information at your fingertips 24/7?

In the CFCU Member Service Center a good part of the day is spent answering member's questions concerning account balances and verifying transactions on the account. As a member you may also qualify to put your account information at your fingertips 24/7 through Touchtone Phone Access, Online Banking, Online Bill Pay, and Mobile Banking (Eagle Mobility). Stop in a branch and we'll help educate you on how to use the technology available to you. People helping people!

Managing Your Credit Score/ Achieving Credit Excellence

Achieving Credit Excellence – What's in YOUR Credit Score?

Let's take a historical look into credit and how it's defined. Then we will look into what goes into a credit score calculation. Then we will tell you how you can obtain a copy of your credit report, how you can read it, and finally things you can do to improve it.

Credit is defined as a contractual agreement in which a borrower receives something of value (money, goods, or services) and agrees to repay the lender/provider at some later date. Historically, these statistics are taken from the 2012 Federal Reserve and U.S. Department of Treasury.

National Debt: \$16.4 Trillion

Consumer Debt: \$2.7 Trillion (excludes mortgage debt)

\$8,100 average per person

36% revolving debt (e.g. credit card)

64% non-revolving debt (e.g. auto loans, student loans)

Consumer Mortgage Debt: \$8.6 Trillion

There are three keys to credit decisioning that include Credit Score, Debt-to-income Ratio, and Employment stability. Keys to maintaining good credit include creating a budget and adhering to it, knowing your income sources and debts, understand good debts versus bad debts (Good = school loan, mortgage loan), adhere to due dates and pay your bills on time, and manage your payments.

The Fair Credit Reporting Act (FCRA) was passed in 1970 and is enforced by the Federal Trade Commission. Consumer Reporting Agencies (CRAs) collect and disseminate information about consumers to be used for credit evaluation. The big three include Experian, Equifax, and TransUnion. Based on the Fair and Accurate Credit Transactions Act passed in 2003 you're eligible to receive one FREE credit report per year. You can use www.annualcreditreport.com or call 1.877.322.8228. Additional credit reports range from \$10-\$15 per report.

CREDIT REPORT

Credit Score Facts:

- o Average National FICO Credit Score = 691
- o 13% of American's score > 800
- o 58% of American's have an average score >700
- o Ohio average score = 646
- o Only 35% of American's have checked their credit score in the past year
- o There are 37% of American's who admit they don't know their credit score



eStatements - Sign Up Now!

GO GREEN...

eStatements are good for the environment saving tons of paper. Less paper means fewer trees need to be harvested. Fewer tree harvesting means less energy needs to be used to make the paper. Choosing eStatements is quick and easy and saves the environment.



IT'S FAST...You get your statement sooner because online access eliminates the delays of postal mail delivery.

IT'S SIMPLE...eStatements eliminate the clutter of paper statements and allow you to electronically store and retrieve past statements when you want and need that information.

IT'S SECURE...Identity theft experts actually recommend electronic statements.

IT'S FREE...CFCU makes eStatements available at no cost to you. You have access to every transaction in your account right at your fingertips.

Phishing Scams:

Century Federal Credit Union (CFCU) will never ask for any personal or account information, including Social Security numbers, account numbers, card numbers, security questions, PINs, email addresses or passwords via email, unsolicited phone calls or text messages.

To report a suspicious email or text message that uses Century Federal Credit Union's (CFCU's) name, please forward the email to us immediately at **memberservice@cenfedcu.org** or call us at **216.535.3200** (locally) or **800.615.2328** (toll-free). CFCU will never send emails or text messages asking you to reveal your account information (we already have that information). If you receive an email or text message with this request, delete the message immediately and do not click on the link(s).

There has been a recent increase in phishing scams against financial institutions, including those targeting Century Federal Credit Union. Current phishing attempts on Century Federal Credit Union are in the form of emails and text messages to customers asking them to complete an online form by supplying account information and PIN numbers.

If you receive an email, phone call or text message requesting verification of your Social Security number, account number, password or PIN, DO NOT ENTER the information. Instead, please contact CFCU at **216.535.3200** (locally) or **800.615.2328** (toll-free) for verification before responding to any such request.

The CFCU Member Service Center hours of operation are:
Monday-Friday: 7:30AM - 6PM • Saturday: 8AM - 2PM

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Century Federal
Credit Union
on Facebook



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Century Federal
Credit Union
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BRANCH CLOSINGS:

- **Friday, July 4 in observance of Independence Day**
- **Monday, September 1 in observance of Labor Day**

This credit union is federally insured
by the National Credit Union Administration.



MEMBER SERVICE CENTER

216.535.3200
800.615.2328 (outside local calling area)
memberservice@cenfedcu.org
Mon-Fri 7:30AM-6PM Sat 8AM-2PM

BRANCH LOCATIONS

Downtown

1240 E 9th St • AJC Federal Building, #719
Cleveland, OH 44199
Mon-Fri 8AM-3:30PM
ATM

Lyndhurst

5465 Mayfield Rd
Lyndhurst, OH 44124
Mon, Tue, & Thu 8:30AM-4PM
Wed Closed
Fri 8:30AM-6PM Sat 8:30AM-2PM
ATM, Coin Machine

NASA

21000 Brookpark Rd • Building 15
Cleveland, OH 44135
Mon-Fri 8AM-3:30PM
ATM, Coin Machine

North Olmsted

28251 Lorain Rd
North Olmsted, OH 44070
Mon-Thu 8:30AM-4PM
Fri 8:30AM-6PM Sat 8:30AM-2PM
Drive-up ATM, Coin Machine

Sherwin-Williams

101 Prospect Ave NW
Republic Building, #900
Cleveland, OH 44115
Mon-Fri 8:30AM-4PM
Daily closed 1-1:30PM
ATM

Strongsville

14244 Pearl Rd
Strongsville, OH 44136
Sat 9AM-2PM
Sun-Mon Closed
Tue-Fri 9:30AM-6PM
Drive-up ATM, Night Drop,
Safe Deposit Boxes, Coin Machine

VA Medical Center - Wade Park

10701 East Blvd • University Circle
Cleveland, OH 44106
Mon-Fri 8AM-3:30PM
ATM