

[www.CenFedCU.org](http://www.CenFedCU.org) • 216.535.3200

## Message from the President:

During this holiday season, I am reminded of how many of you have touched and enriched my life in so many ways. Thank you for being an important part of not only my life, but the life of the Credit Union, and for all the business we have done together. I am proud of what this Credit Union stands for and the efforts put forth by the staff, volunteers, and members to ensure our future.

As 2016 begins, so do new opportunities for the Century Federal team to continue to provide our members with the great products and services, for which we are known. As many of you are aware, we recently upgraded our credit cards to the new EMV chip-enabled card technology. This upgrade will take place early this year for our debit cards as well. In addition, we recently completed the installation of two new ATM systems at our Lyndhurst and North Olmsted offices. These new full-service ATMs offer enhanced security features and area illumination to provide our members with added service and safety as well as helping to minimize Credit Union losses.



We are always looking for new ways to add value to each transaction you complete with us. I encourage each of our members to utilize and embrace the positive changes we are making at the Credit Union – and share your feedback with us as well. We love to hear from our members. Visit your local branch and speak to one of our branch staff members, give our Member Service Center a call at **216.535.3200** or drop me a note about your thoughts on the positive changes you are seeing at Century Federal.

Thank you for making us a part of your financial services family. We look forward to continuing to help you reach many future milestones. My very best heartfelt wishes for you and your families in 2016.

Sharon Churchill  
*President & CEO*

## Should You Refinance Your Mortgage?

Refinancing is the process of obtaining a new mortgage in an effort to reduce monthly payments, lower your interest rates or take cash out of your home equity for large purchases. Most people refinance when they have equity on their home, which is the difference between the amount owed to the mortgage company and the worth of the home. In addition to securing a lower interest rate and lowering your payment, refinancing could also help you quickly build home equity and pay off your mortgage balance sooner. When you pay your mortgage each month, look at your statement carefully. Because your mortgage is paid over a long period of time, normally 20-30 years, interest payments make up a significant chunk of your monthly payment, particularly during the first half of your loan term.

When you refinance your mortgage to a lower interest rate, the amount you pay towards interest will decrease. In addition, if the term of your new mortgage matches how many years remained on your original mortgage, the amount you pay toward principal will increase. If you don't have other high interest debt, another great tip is to direct the amount of money you save from a refinance toward extra principal payments. In this way, your monthly payment amount doesn't change, but you will pay off your home much faster.

Here are a few main points to thoroughly research before deciding to move forward with a mortgage refinance:

- **What is your interest rate -vs- current interest rates?**
- **Will you incur any pre-payment penalties?**
- **What are the closing costs for refinancing and can they be rolled into the loan?**

The staff at Century Federal can help you review your current mortgage situation and determine if refinancing your current loan is the right option for you. Our Member Service Representatives are available at each of our seven convenient branch locations or at **216.535.3200**.



# Save the Date - 2016 Century Federal Annual Meeting

Every year the Century Federal Credit Union membership meets to review the prior year's financial statement and go over new products or services. Dinner and a thank you gift bag is provided along with raffle prizes during the meeting. During the meeting, there will also be an election for three board member positions.

All Century Federal Credit Union members are eligible to attend the meeting. Any member, age 16 and over, who has \$5.00 in their share account is eligible to vote in the board election process.

## The 2016 Annual Meeting details are as follows:

**Date:** Thursday, March 31, 2016

**Location:** Woodside Event Center at St. Michael's  
5025 East Mill Road, Broadview Heights, Ohio 44147

**Time:** 4:00 – 8:00PM  
4:00PM – Doors open  
5:00PM – Dinner served  
6:00PM – Meeting called to order



## 2016 Nominees – Board of Directors

Below is the list of nominees, submitted through the Century Federal Credit Union Nominating Committee, for member consideration for 2016 year terms on the Board of Directors.

Members who still wish to run for the board of directors, but missed the deadline date of December 1, 2015 for the Nominating Committee, can be added to the ballot with a petition of at least 25 member signatures. The deadline date for the petitions is January 15, 2016. Please visit [www.CenFedCU.org](http://www.CenFedCU.org) to download the necessary documents and details. You can also call Gwen Dillingham at 216.535.3137 to have one sent by email or mailed to you. Submission deadline is 5:00PM ET, January 15, 2016. The election will be held at the Annual Meeting on Thursday, March 31, 2016 at the Woodside Event Center at St. Michael's. It is located at 5025 East Mill Road, Broadview Heights, Ohio 44147.

### Pete Bonacuse

Mr. Bonacuse is a materials research engineer and Analytical Science Group Lead at the NASA Glenn Research Center. He has a BSME from the University of Pittsburgh and an MS in Mechanical and Aerospace Engineering from Case Western Reserve University. He is a current board member, served on the CFCU Supervisory Committee for 15 years and was chairman of that committee from 2001-2013. If re-elected, he would continue to be an advocate for good governance and membership growth. The more members fully participating in CFCU, the lower the cost of services for all its members. Also, as our current membership ages, we need to add younger members who are in need of CFCU's competitive loan rates and low fees. Making loans to our membership is the best way to maintain a healthy bottom line.

### Diane Bridges

Ms. Bridges is retired from her position as the Manager of Cash and Long Term-Balance Sheet at The Cleveland Foundation, part of CCF Corporate Finance. Her previous work experience includes 10 years as Director of Accounting at Lakewood Hospital and four years of public accounting at Barnes Wendling, LLC. Starting in 2015, she has worked seasonally in public accounting, preparing financial statements and tax returns. Ms. Bridges has a CPA and an MBA in Finance from Cleveland State University. She has served on the Century Federal Board for 12 years, holding positions on both the Finance and Human Resources Committees. Ms. Bridges has also served as the Vice Chairman of the Board for three of the past 12 years and Recording Secretary for the past three years. She has volunteered for many organizations including Saint Martin De Porres, Lakewood Hospital, Lakewood Hospital Foundation and as a tax preparer for AARP. Ms. Bridges is committed to continue to work on behalf of all members to offer the best rates and innovative financial products.

### Louis Ghosn

Dr. Ghosn is an Aerospace Engineer at the NASA Glenn Research Center. He has been a CFCU member since 1989. Dr. Ghosn currently serves as Chairman of the Board, and on the Budget & Finance Committee. He also served on the Strategic Planning, Products and Policy Committees. Dr. Ghosn attended Case Western Reserve University where he earned his Ph.D. in Civil Engineering along with B.S. and M.S. degrees in Mechanical and Aerospace Engineering. He also has formal course work in economics, accounting, statistics, banking, and finance. Dr. Ghosn resides in Strongsville, Ohio, with his wife, Florence and daughter, Beatrice. Dr. Ghosn is running for re-election to the CFCU Board of Directors to continue ensuring that CFCU is a financial cooperative serving the financial needs of its member-owners.

### Anthony Gray

Mr. Gray and his wife, Nichelle, of 22 years have three daughters. Alexis, attends the University of Cincinnati. Alyssa and Arlyn are students at Solon High School. He graduated from the University of Cincinnati in 1991 with a Bachelors of Arts Degree. He is an executive in the Omega Psi Phi Fraternity, the Masonic Order, and a prestigious golf league. He is currently a managing member of Gray Investment Group, Ltd. His work spans across an array of areas from award winning residential projects to strip malls and Cleveland Clinic campus build outs. Operating businesses over 25 years, he has developed leadership skills and a business and civic acumen that would assist Century Federal's board of directors. He has been a Century Federal Credit Union member for 25 years and would be honored to serve on the board.

### Mark Nathanson

Mr. Nathanson has always been highly mechanically inclined and enjoyed repairing things since a young age of 14 years old. He worked in a lawn mower shop at age 15 after school and on weekends and served in the U.S. Navy. He is married to Susan and has two children, Linda and Nicole. Mr. Nathanson attended Tri-C and then opened his own business in 1978. He started as a mechanic but learned to become a business man and became very proficient at litigation and negotiations. He served on the Board of Directors of Menorah Federal Credit Union and became a Mason in 2000 and is now a Past Master. Mr. Nathanson taught auto mechanics and advanced electronic classes at Ohio Diesel Technical College. He is an ASE certified Master Technician with an I1 advance level rating. He also restructured Euclid Auto Service in 2009 after it went into default and it still thrives today. He has represented balance since he started in business as a mechanic and then progressed to business owner. Concerned with making a successful business he made intelligent decisions and choices. His professionalism assisted him in crafting his business into a profitable enterprise. Recognizing potential problems and developing solutions have given him the character he believes this board can find useful.

## Member Benefits

### The smarter way to your biggest refund – TurboTax

Century Federal has teamed up with the Love My Credit Union Rewards TurboTax® program to get you your maximum refund, **savings of up to \$15** on TurboTax federal products, and a chance to **win \$25,000!** Just try TurboTax Online for FREE (and provide your email address) by February 18, 2016 to be automatically entered in the TurboTax \$25,000 Payday Sweepstakes<sup>1</sup>.

This year, file your taxes the smarter way, and get your biggest possible refund – guaranteed. TurboTax® guides you every step of the way. Plus, you can **save up to \$15** on TurboTax federal products.

- TurboTax translates taxes into simple questions about your life and puts everything in the right forms for you.
- TurboTax searches over 350 deductions and credits, so you won't miss a thing.
- TurboTax runs error checks and a final review to help make sure your taxes are done right.



Visit us online at [www.CenFedCU.org/memberdiscounts](http://www.CenFedCU.org/memberdiscounts) to learn more about this great member benefit!

<sup>1</sup> TurboTax \$25,000 Payday Sweepstakes. NO PURCHASE OR FINANCIAL DISCLOSURE NECESSARY. Open to legal residents of the fifty (50) United States or the District of Columbia, 18 years of age or older at time of entry. Void in Puerto Rico and where prohibited by law. Sweepstakes ends 2/18/16. Subject to complete Official Rules and all applicable federal, state and local laws. For Official rules including odds of winning, alternate method of entry, and prize descriptions, visit <https://turbotax.intuit.com/go/sweepstakesrules>. PRIZES: One (1) Grand Prize: A check for \$25,000. Retail value, \$25,000. Ten (10) First Prizes: A check for \$1,000. Retail value, \$1,000 each. Maximum retail value of all prizes is \$35,000. The odds of winning a prize depend upon the total number of eligible entries received by the end of the Promotion Period. SPONSOR: Intuit Inc., 7535 Torrey Santa Fe Rd, SDG-2A-03-22H, San Diego, CA, 92129.

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### Would you like to:

- Consolidate high credit card bills
- Significantly reduce your interest rates
- Stop collection calls from creditors
- Save thousands in interest charges

Century Federal Credit Union members are eligible for Trinity Debt Management. Get your FREE debt analysis today!

800-758-3844 | [www.trinitycredit.org](http://www.trinitycredit.org)

 [lovemycreditunion.org](http://lovemycreditunion.org)

talk about savings.

say hello to the Sprint Credit Union Member Discount.

Consumers Save	or	Businesses Save
<b>10%</b>		<b>15%</b>

On select regularly priced Sprint monthly service.  
**Plus**, waived activation & upgrade fees (up to \$36 in savings each).



**Learn more**

- Call: 877.SAVE.4.CU
- Visit: [www.SprintStoreLocator.com](http://www.SprintStoreLocator.com)
- Click: [LoveMyCreditUnion.org/Sprint](http://LoveMyCreditUnion.org/Sprint)

**Be sure to mention this code for your discount**

- Consumer: NACUC\_ZZM
- Business: NACUC\_ZDS\_ZZM

Credit union membership validation is required.

Credit approval req. Early Termination Fee ([sprint.com/etf](http://sprint.com/etf)): After 14 days, up to \$350/line. IL Discount: Available for eligible company employees or org. members (ongoing verification). Discounts subject to change according to the company's agreement with Sprint and are available upon request for monthly svc charges on select plans. Discount only applies to data buy-ups/add-ons for Unlimited, My Way and Family plans, Talk 450, and primary line on Talk Share 700. Other Terms: Offers and coverage not available everywhere or for all phones/networks/plans. Restrictions apply. See store or [sprint.com](http://sprint.com) or [www.lovemycreditunion.org/Sprint](http://www.lovemycreditunion.org/Sprint). ©2014 Sprint. All rights reserved. Sprint and the logo are trademarks of Sprint. Other marks are the property of their respective owners.

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## Stop Paying Outrageous Interest Rates!

Get your Century Federal myChoice Rewards Visa® credit card, where everyday purchases turn into everyday rewards AND rates as low as **9.24% APR\***.

The myChoice Rewards Visa credit card offers:

- No annual fee
- Every purchase earns points
- Earn **DOUBLE POINTS** on:
  - Gas
  - Groceries
  - Pharmacies
  - Restaurants (excluding Fast Food)



Redeem Your Points through the CURewards Mall for items you can actually use like:

- Cash
- Gift Cards
- Merchandise
- Travel

Three Easy Ways to Get Your CFCU myChoice Rewards Visa Credit Card Today:

1. Visit one of our seven convenient branch locations
2. Download an application from [www.CenFedCU.org](http://www.CenFedCU.org) and mail it in
3. Apply online at [www.CenFedCU.org](http://www.CenFedCU.org)

*\*APR = Annual Percentage Rate. Rate of 9.24% APR is current as of 12/29/15. Rates are subject to change and vary depending on credit worthiness. Credit limit and rates subject to credit score.*



### Do you like saving money?

Learn how Century Federal & Benefits Plus can save you hundreds each year!

Visit [www.CenFedCu.org](http://www.CenFedCu.org) for all the savings details.

**CONNECT  
WITH CENTURY  
FEDERAL**



### BRANCH CLOSINGS:

**Monday, January 18**  
**Martin Luther King, Jr. Day**

**Monday, February 15**  
**Presidents' Day**

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



### MEMBER SERVICE CENTER

216.535.3200

800.615.2328

[memberservice@cenfedcu.org](mailto:memberservice@cenfedcu.org)

Mon-Fri 7:30AM-6PM Sat 8AM-2PM

### BRANCH LOCATIONS

#### Downtown

1240 E 9<sup>th</sup> St • AJC Federal Building, #719  
Cleveland, OH 44199

216.535.3290

Mon-Fri 8AM-3:30PM

ATM

#### Lyndhurst

5465 Mayfield Rd  
Lyndhurst, OH 44124

216.535.3800

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

216.535.3400

Mon-Fri 8AM-3:30PM

ATM, Coin Machine

#### North Olmsted

28251 Lorain Rd  
North Olmsted, OH 44070

216.535.3100

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

216.535.3700

Mon-Fri 8:30AM-4PM

Daily closed 1-1:30PM

ATM

#### Strongsville

14244 Pearl Rd  
Strongsville, OH 44136

216.535.3260

Sat 9AM-2PM

Sun-Mon Closed

Tues-Fri 9:30AM-6PM

Drive-up ATM, Night Drop,  
Safe Deposit Boxes, Coin Machine

#### VA Medical Center – Wade Park

10701 East Blvd, 1-E210  
Cleveland, OH 44106

216.535.3600

Mon-Fri 8AM-3:30PM

ATM