

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

## Message from the President:

Just a short time ago we held our 2016 Annual Meeting. Thank you to the 275+ members, Board of Directors, and staff that attended the event. It was good seeing many of you there. I enjoy being able to visit with you face-to-face each year. This year's meeting really gave us a chance to share a thorough overview of Century Federal's performance over the past year. Our Board of Directors also had an opportunity to discuss the credit union's current and future outlook. Under the leadership of the Board, we continue to improve as an organization – while remaining keenly focused on the needs of our members.



As we look to our plans for the rest of this year, we have a number of new offerings and enhancements planned. These projects will enable the organization to continue to provide you with the highest level of service along with a wide array of financial products to meet your ever-changing needs. Our goal is always to be your primary financial institution of choice, offering market-leading rates along with the personalized support that you have come to expect from Century Federal.

We greatly appreciate your ongoing loyalty and trust in Century Federal. The Board of Directors, my staff and I cannot continue to improve the credit union's products, services, and technologies without your patronage and support. Let's make 2016 a success together as we help to support all of your financial needs.

Sharon Churchill  
*President & CEO*

## Credit Card Balance Transfer: A Good Idea?

Are you trying to recover from holiday credit card debt or just stuck in a cycle of only making minimum payments. There might be a better way to address your situation. A credit card offer that features a low- or no-interest introductory period on debt transferred from another credit card can be an efficient way to vanquish a large credit card balance over time without shelling out any (or very little) interest.

If you have a plan to pay down your debt, a balance transfer credit card can be a useful tool for more effectively paying down debts. But if you're simply transferring balances from card to card, the new one won't eliminate your debt woes.

Before jumping at an offer, read the fine print and calculate the costs. The key figures are the introductory interest rate, the length of the introductory period, the annual percentage rate (APR) after the intro rate, the balance transfer fee, and the minimum monthly payment.

Even if all the numbers pan out in favor of a balance transfer, you still have to qualify. That means you should have a good idea of what your credit report looks like before applying. The other factor is the credit limit. There's always a chance the new issuer won't grant a large enough credit line for you to transfer your entire balance. But even transferring a portion of your debt could still save you in the long run.

Check out Century Federal's current credit card balance transfer promotion at [www.CenFedCU.org](http://www.CenFedCU.org), call us at 216.535.3247 or visit one of our seven branch locations.



## Join Us for a FREE Educational Seminar

**Unlocking Your Savings Plan: Strategies for managing your assets before and during retirement**

This informational seminar, presented by financial advisor and author Benjamin Pahl\*, is designed to show you how to:



- Divide assets & maximize investment potential
- Implement unique rollover strategies
- Generate income from your retirement account

Seating is limited at these seminars. You can pre-register by visiting [www.CenFedCU.org/wealth](http://www.CenFedCU.org/wealth) or calling 216.535.3227 to secure your spot. **PLUS – we will also raffle off one \$50 VISA gift card at each seminar.** But you must pre-register and attend the seminar to be eligible for the raffle. So we recommend that you pre-register today!

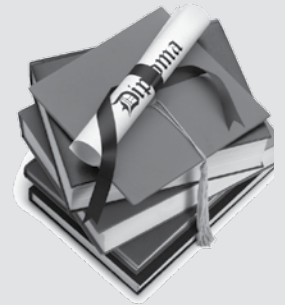
### DATES/TIMES/LOCATIONS

- **NASA Glenn Campus (NASA employees only)**  
Mission Integration Center (MIC) Auditorium  
Lunch & Learn Series (Lunch will be provided)
  - o Wednesday, April 20, 2016
  - o 11:30AM OR 12:30PM
- **Harry's Steak House**  
Banquet Room  
5564 Brecksville Road, Independence, OH  
Refreshments will be provided
  - o Wednesday, April 20, 2016 – 6:30PM
- **Downtown AJC Office Building**  
Cafeteria Conference Room C-1  
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*\*Not an Employee of Century Federal Credit Union. All securities through Money Concepts Capital Corp. Member FINRA/SIPC. Investments are not NCUA insured. No credit union guarantee. May lose value.*

## Guy H. Thorpe Memorial Scholarship

Century Federal Credit Union is currently accepting submissions for our Guy H. Thorpe Memorial Scholarship. This scholarship honors the legacy of Guy H. Thorpe, who served as a dedicated volunteer on the Century Federal Board of Directors for 30 years.



The award is a non-repayable, one time/non-renewable scholarship.

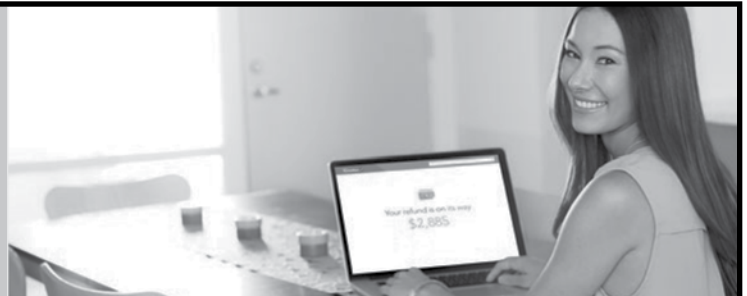
Century Federal Credit Union is committed to assisting our young members who choose to further their education through post-secondary studies. Scholarships will be awarded to Century Federal Credit Union youth account members, per the eligibility requirements noted below.

- o **How to Apply:** Download a PDF version of the Century Federal Guy H. Thorpe Memorial Scholarship application\* form from [www.CenFedCU.org](http://www.CenFedCU.org) or visit a branch to pick up an application.
- o **Eligibility:** Century Federal youth account members, of at least one year, who are high school seniors or recent high school graduates (no more than six months past graduation). Applicant must have earned a minimum of a 3.1 cumulative GPA on a 4.0 grade scale.
- o **Selection:** Recipients of this award exhibit superior academic achievement and demonstrated community service throughout their high school careers. The Century Federal Scholarship Committee reviews all eligible applications, and will select the scholarship recipients.
- o **Application Deadline:** Applications must be received in a Century Federal branch or be mailed and postmarked by May 1, 2016. Applicants will receive email notification of application receipt. Award recipients will be notified no later than June 1, 2016.
- o **Questions:** Contact the Century Federal Marketing Team at [marketing@cenfedcu.org](mailto:marketing@cenfedcu.org) or 216.535.3227.

*\*All application information received will be held confidential by Century Federal Credit Union.*

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**Save up to \$15 on TurboTax federal products.**

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**TurboTax** ✓

## **Board of Directors' Announcement**

We are pleased to announce the 2016 Board Members recently elected to the Century Federal Credit Union Board of Directors. Our Board Members are elected by you to represent the needs of our membership. Each member will serve a term of three years on the Board, and will work to ensure that Century Federal provides the best products and services for our members.

**Pete Bonacuse**

**Diane F. Bridges**

**Louis J. Ghosn**



# **Sprint**<sup>®</sup>



**Save with Sprint's Credit Union Member Discount!**

**Get 10% off of select, regularly priced Sprint monthly data service.**

[www.CenFedCU.org/MemberDiscounts](http://www.CenFedCU.org/MemberDiscounts)

**Don't forget to take advantage of your member benefits!**

Get 10-50% off your next ticket purchase at Playhouse Square

[www.playhousesquare.com/ceo](http://www.playhousesquare.com/ceo)

Promo code - SHOWTIX



**PlayhouseSquare**<sup>®</sup>

## Did You Know You Can Refinance Your Car Loan?

If you still owe money on your current automobile loan, you can refinance it. Similar to refinancing a mortgage, there can be benefits and risks in doing so. Refinancing your car can help you save money if you find a lower rate than what you are currently paying or you can just lower your monthly payment by extending the length of your loan. But the real question to ask yourself is if it's really a good idea?



If your credit score improves, even by just 50 points, you should consider refinancing your current auto loan. Or if interest rates were higher when you purchased your car but have since come down, refinancing is a very viable option to save yourself some money.

Another refinancing strategy — if you can afford it — is to secure a lower interest rate and its resulting lower monthly payments, but keep paying the same amount you were paying before. What that will do is effectively shorten the length of your loan because your total financed cost would have been reduced when you refinanced at a lower interest rate.

Of course, there are also borrowers who will seek to lower their monthly payments when refinancing. This can be done by lengthening the loan term for the vehicle, and could be an acceptable compromise for someone who needs to cut their monthly payments in order to keep their car. It is not, however, for people looking to save money in the long run, because it increases the overall cost of the loan.

But keep in mind that there may be prepayment penalties in your original loan agreement that can make refinancing a costly option. Some lenders can make you pay a portion of the remaining interest when you refinance, not just what's left on your principal.

You can refinance your auto loan with Century Federal today for as low as 2.40% APR\*. Call us at **216.535.3200** to get started.

*\*APR = Annual Percentage Rate. APR quoted is current as of April 4, 2016 for qualified members. All rates are subject to change at any time and vary based on credit worthiness.*



### MEMBER SERVICE CENTER

216.535.3200

800.615.2328

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

CONNECT WITH  
CENTURY FEDERAL



### BRANCH CLOSINGS:

**Monday, May 30**  
**Memorial Day**

**Monday, July 4**  
**Independence Day**

**Our Sherwin-Williams branch will be closed during the Republican National Convention.**

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





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# Sprint®



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**Don't forget to take advantage of your member benefits!**

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[www.playhousesquare.com/ceo](http://www.playhousesquare.com/ceo)

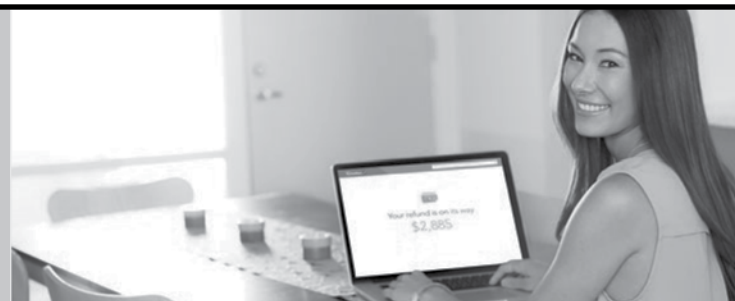
Promo code - SHOWTIX



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**The smarter way to your biggest refund. Guaranteed.**

Save Now



Save up to \$15 on TurboTax federal products.

