

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

## A Message from the President

It was so great seeing the nearly 300 members that recently attended our Annual Meeting. I always enjoy talking with everyone and hearing your thoughts and feedback on how the organization is doing. For those of you that didn't have an opportunity to attend the meeting I would like to share some of the great news that is going on at the Credit Union.

First off, Century Federal had a great year in 2016. We were, and continue to be, financially sound and were even able to give back a bonus share dividend at the end of December. Secondly, we have some great news to share regarding our branch locations. We have acquired a new building space in Independence, right on Rockside Road, for a new Century Federal branch. We have a large number of members as well as current and prospective Select Employee Groups (SEGs) in this area and



wanted to ensure that we are positioned to provide the best level of service we can to this population. And lastly, I wanted to make you aware that in addition to investing our time and resources into opening the new branch, we are also in the process of updating our website [www.CenFedCU.org](http://www.CenFedCU.org). The new site will launch later this year and will offer current and potential members a more streamlined and easy way to access information and will also be optimized for use on your smart phone too.

So, as you can see, the volunteer Board of Directors and my 70+ staff members continue to work hard to bring the enhancements to our Credit Union to ensure that we are meeting all of your financial needs. Thank you for making us a part of your financial services family. We look forward to continuing to help you reach many future milestones.

Sharon Churchill  
*President & CEO*

## When to Refinance Your Auto Loan

With interest rates remaining so low, an auto loan refinance may be something you have considered. Doing so could save hundreds of dollars each year and sometimes thousands over the life of the loan. Unlike refinancing your mortgage, refinancing your vehicle loan is usually quick, easy and painless – and if you refinance with Century Federal there are no application or processing fees! But refinancing is not for everyone. It makes sense if you find yourself in one or more of these situations:

- ▶ **Interest rates have dropped** - If interest rates have dropped more than a couple of points since purchasing your vehicle, you could save big.
- ▶ **Your credit score has improved** - If you had negatives on your credit report or no credit history when you bought your car, but your credit has since improved, you may now qualify for a lower interest rate.
- ▶ **You didn't get your best rate when you purchased** - Dealer-sourced vehicle loans commonly carry a higher rate. The extra money is a profit source to the dealer.
- ▶ **Your personal financial landscape has deteriorated** - If you have had a financial setback and need to reduce your payments, refinancing could be a solution by increasing the loan term, thereby lowering the monthly payment.

The first step to refinancing is to call your current lender and request a loan payoff figure. This is the amount of money you need to refinance. Once you have this information you can stop by any Century Federal office or visit [www.CenFedCU.org](http://www.CenFedCU.org) to submit a refinance application.



## Online & Mobile Banking Offer More Than Just Convenience

Bank on the go, wherever you go with Century Federal's online and mobile banking solutions. You can monitor your accounts from virtually anywhere you might be, any time of day or night. So what are you waiting for? Visit [www.CenFedCU.org](http://www.CenFedCU.org) to enroll.



Your account information is never more than a few clicks away with Century Federal Online Banking.

- ❖ Check Balances
- ❖ View Transaction History
- ❖ Pay Bills
- ❖ Transfer Funds
- ❖ View eStatements
- ❖ Open a new account
- ❖ Much More!



Enjoy many of the time-saving features of Online Banking right from your phone including:

- ❖ Check Balances
- ❖ View Transaction History
- ❖ Pay Bills
- ❖ Transfer Funds
- ❖ Deposit a Check
- ❖ Much More!

## Get a \$100 Cash Reward for Every New Line



This new exclusive cash rewards offer is the best one EVER! Now, as a Century Federal member, you can earn \$100 for every line when you switch to Sprint®.

### Here's how it works:

- ▶ Members get a **\$100** cash reward for **every new line** when you switch to Sprint®
- ▶ Current Sprint customers will receive a **\$50** cash reward for every line transferred into Sprint Credit Union Member Cash Rewards
- ▶ Plus, get a \$50 loyalty cash reward **every year** for **every line**

### Here's how to sign up for Sprint cash rewards:

- ▶ Become a Sprint customer
- ▶ Register at [LoveMyCreditUnion.org/SprintRewards](http://LoveMyCreditUnion.org/SprintRewards)
- ▶ Allow up to six to eight weeks to see cash rewards directly deposited into your credit union account

Make the switch today and save with the Sprint Credit Union Member Cash Rewards!

## Retirement Congratulations!

We would like to wish Pete Romano congratulations on his retirement after 37 years of dedicated service!



## Benefits of Tax-Advantaged Savings Vehicles

Taxes can take a big bite out of your total investment returns, so it's helpful to look for tax-advantaged strategies when building a portfolio. But keep in mind that investment decisions shouldn't be driven solely by tax considerations; other factors to consider include the potential risk, the expected rate of return, and the quality of the investment.

### Tax-deferred and tax-free investments

Tax deferral is the process of delaying (but not necessarily eliminating) until a future year the payment of income taxes on income you earn in the current year. For example, the money you put into your traditional 401(k) retirement account isn't taxed until you withdraw it, which might be 30 or 40 years down the road!

Tax deferral can be beneficial because:

- ▶ The money you would have spent on taxes remains invested
- ▶ You may be in a lower tax bracket when you make withdrawals from your accounts (for example, when you're retired)
- ▶ You can accumulate more dollars in your accounts due to compounding

### Tax-advantaged savings vehicles for retirement

One of the best ways to accumulate funds for retirement or any other investment objective is to use tax-advantaged (i.e., tax-deferred or tax-free) savings vehicles when appropriate.

- ▶ Traditional IRAs
- ▶ Roth IRAs
- ▶ SIMPLE IRAs and SIMPLE 401(k)s
- ▶ Employer-sponsored plans (401(k)s, 403(b)s, 457 plans).
- ▶ Annuities



Want to learn more about this and other investment options? Speak with a Money Concepts Financial Advisor today. Visit [www.CenFedCU.org/wealth](http://www.CenFedCU.org/wealth), call **330.760.4623** or email [centuryfcu@moneyconcepts.com](mailto:centuryfcu@moneyconcepts.com) to schedule your complimentary consultation today!

*All securities through Money Concepts Capital Corp. Investments are not NCUA or FDIC insured. May lose value. No bank/credit union guarantee.*

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**How Does a Rate as Low  
as 8.00% APR Sound?**

**Apply for a Century Federal  
Platinum Cash Back VISA®  
to start saving today!**



**Discount Movie Tickets**

**ONLY \$8.50**

**CINEMARK®**

CENTURY THEATRES. *CinéArts. Tinseltown*



**REGAL  
CINEMAS®**

**Stop by any Century Federal  
branch to pick up yours today!**

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

## 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 over 30 years.



Century Federal is committed to assisting our young members who choose to further their education through post-secondary studies. Four scholarships, each worth \$1,000, will be awarded to Century Federal youth account members, per the eligibility requirements noted below.

### Eligibility:

- ▶ Century Federal youth account holder for at least one year
- ▶ High school senior or recent high school graduate (no more than six (6) months past graduation)
- ▶ Maintain a minimum 3.0 cumulative GPA (on a 4.0 scale)

**Application Deadline:** Scholarship applications must be received in a Century Federal branch or be postmarked by May 1, 2017. Winners will be announced June 1, 2017.

**How to Apply:** Download the Century Federal Guy H. Thorpe Memorial Scholarship application from [www.CenFedCU.org](http://www.CenFedCU.org) or visit any branch location to pick up an application.

## Board of Directors Election Results

We are pleased to announce the members who were recently elected to the Century Federal Credit Union Board of Directors. Our Board of Directors is elected by you to represent the needs of our membership. Each Director 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.

- ▶ Bill Ahonen
- ▶ Tim Edmunds
- ▶ Rose Lorenz

## CONNECT WITH CENTURY FEDERAL



### BRANCH CLOSINGS:

• **Monday, May 29**  
*Memorial Day*

• **Tuesday, July 4**  
*Independence Day*

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



**MEMBER SERVICE CENTER**

216.535.3200

### 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

#### Independence

*Coming Soon!*

#### 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