

www.cenfedcu.org • 216.535.3200



Letter from the President/CEO

It's that time of year again ... the dreaded tax return season. Personally, I avoid having to deal with the whole process as long as possible. Fortunately for me, I often get some kind of refund. If you find yourself with a refund this year, consider putting it in a CFCU Term Share Certificate. We have some great rates right now on 36 and 48 month certificates. On the other hand, if you are like me, you will figure out a way to have a "just can't live without" way to spend it! We have a solution for that, as well. Consider opening a new myChoice Rewards VISA. It's a new card that we are offering which accumulates points that you can redeem for cash, gift cards, gas cards, travel ... you name it! Better still, it is top of the wallet... meaning that you get DOUBLE points if you use it for groceries, gas, or drugstore purchases. My husband and I save a bundle and enjoy redeeming our points!



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FOR DETAILS

If you find yourself in the unfortunate circumstance of having to pay the IRS, consider using a home equity line of credit (HELOC). You can possibly deduct the interest on next year's tax return.

Together We're Better!

Sharon Churchill
President / CEO

P.S. It was great seeing many of you at our Annual Meeting. Always nice to catch up with folks!

Mobile Banking and Remote Deposit Capture

MOBILE BANKING FORECAST: SMARTPHONE AND TABLET USE IN THE UNITED STATES

In the United States, **mobile banking users will triple between 2012 and 2016.**

Written by Ron Shevlin, Senior Analyst with Aite Group

Boston, December 17, 2012 – A new report from Aite Group provides financial services executives with guidance on the most important mobile banking features for investment. Based on a Q2 2012 Aite Group survey of 1,115 U.S. consumers, the report forecasts consumer mobile device use for a variety of financial transactions and activities.

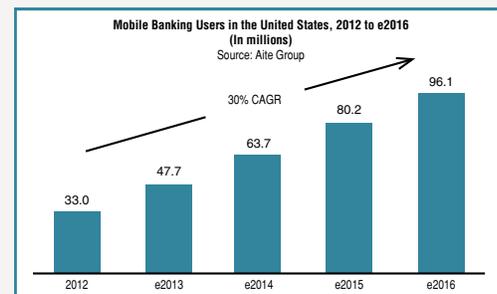
The number of U.S. consumers using mobile devices to conduct financial transactions and activities has grown significantly—Aite Group estimates that nearly 7,000 financial institutions in the United States currently offer mobile banking to their retail banking customers. Moreover, more financial institutions will continue to deploy mobile banking solutions in the years ahead as consumer demand becomes increasingly evident.

Among smartphone owners:

- o 36% use the device to check their bank account balances
- o Nearly three in 10 get account alerts sent to the device
- o Roughly one in six use it to transfer funds, pay bills, and view their monthly bill statements.

Among tablet owners:

- o One in four tablet owners use the device to check account balances
- o About one in seven get alerts, transfer funds, or pay bills with the device



"Aite Group anticipates that mobile banking users in the United States will triple between 2012 and 2016," says Ron Shevlin, senior analyst with Aite Group and author of this report. "Tablets will become financial management devices, and smartphones will become financial transaction devices. Financial institutions should invest accordingly."

This is only an overview of the full 17-page report written by Ron Shevlin. Overview found at: <http://www.aitegroup.com/report/bank-and-credit-union-marketing-trends-2014>

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

Sometime over the next 30-days CFCU will be adding the Remote Deposit Capture feature which means you 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 submits the images electronically for processing, clearing, settlement, and posting.



**EAGLE
MOBILITY**

What does this mean for you? SAVES TIME as you will no longer have to be at a branch or ATM to safely and securely deposit checks. Checks can be deposited individually via your phone, 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 world so be sure to download Eagle Mobility – CFCU's Mobile Banking application today!

Plus, consider all of our electronic services that include Mobile Banking, Online Banking, and Online Bill Pay.

Download our app!



Download CFCU's
Apple/iOS
Eagle Mobility App



Download CFCU's
Android
Eagle Mobility App



Meet CFCU's Newly Appointed Board of Directors Members

CFCU held its Annual Meeting on March 27, 2014 at the German-American Culture Center (Cleveland Donauschwaben) in Olmsted Township. There was a Board of Directors Election this year. Members voted the following:

- **Rose Lorenz** (3-year term)
- **William Ahonen** (3-year term)
- **Tim Edmunds** (3-year term)
- **Pete Bonacuse** (2-year term)*

* Elected to assume the term of former Board member Norm Musial who retired and was named Emeritus Director

Congratulations to them all!

Guy H. Thorpe Memorial Scholarship – Calling All Students!

In an effort to make continuing education more affordable, Century Federal Credit Union (CFCU) is honored to provide our teen members with the **Guy H. Thorpe Memorial Scholarship** opportunity.

This annual scholarship honors the legacy of Guy H. Thorpe, who served as a dedicated volunteer on the Century Federal Credit Union Board of Directors from 1970 to 1999, and was a credit union member for more than 30 years.

2014 Guy H. Thorpe Memorial Scholarship Applications:

Now being accepted with the postmarked deadline of June 11, 2014. Scholarships will be awarded to Century Federal Credit Union youth club members, per the eligibility requirements.

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.

- o **How to Apply:** Download a PDF version of the CFCU Guy H. Thorpe Memorial Scholarship Application Form or visit a branch to pick up a copy.
- o **Eligibility:** Century Federal Credit Union youth club members of at least one year who are high school seniors or recent high school graduates (no more than 6 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 CFCU Scholarship Committee reviews all submitted applications and will select the scholarship recipients.
- o **Application Deadline:** Applications must be received in a CFCU branch or mailed and postmarked by June 11, 2014. Applicants will receive notification of application receipt. Award recipients will be notified no later than July 31, 2014.
- o **Questions:** Direct your questions to the CFCU Marketing Department via email at marketing@cenfedcu.org or via phone at **216.535.3247** OR stop in your local branch to speak with a Member Service Representative.

CFCU wishes all high school seniors and recent graduates the best of luck in all their future endeavors, collegiate or otherwise. *All information submitted will be held confidential by Century Federal Credit Union.*

50 Basis Points Auto Promotion

Put the Auto negotiation power in your hand 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. 45-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 April 19, 2014. Please contact a branch employee for further information about applicable fees and terms.

New Car Loan Rates
as low as
1.40% APR*

Used Car Loan Rates
as low as
1.90% APR*





SPRING INTO SAVINGS

Are you looking to make home improvements, take a dream vacation, consolidate your bills, finance private school or college tuition expenses, or find a way to simply cover unexpected expenses?

Lock in your CFCU Home Equity Line of Credit (HELOC) solution TODAY! A HELOC is a revolving line of credit, giving you the option of borrowing only what you need, when you need it. It's ideal for ongoing expenses and important purchases. Use the equity in your home to pay for various expenses and more, all at an amazingly low-rate!

Benefits of a CFCU Home Equity Line of Credit include:

- Simple, fast and convenient loan process
- No initial minimum draw amount
- No application fee
- No closing costs
- No annual fee

Home Equity Line of Credit (HELOC)
rates as low as
2.75% APR
for a limited time!

Searching for a Credit Card?

Check out CFCU's Credit Card Program below and regardless of which Visa Credit Card you choose, it's accepted at millions of locations worldwide and with 24-hour Member Service! So why go elsewhere for any other card? Just look at the options:

Platinum Cash Back Visa:

- o No annual fee
- o Rates as low as 7.25% APR*
- o Earn 1% rebate on net purchases with no limit on rebate amounts*

myChoice Rewards Visa:

- o No annual fee
- o Rates as low as 8.99% APR*
- o A Rewards Card where purchases earn you points.
- o Plus, you earn double points on:
 - Gas • Groceries • Restaurants (excluding Fast Food) • Pharmacies
- o Redeem your points for Cash, Gift Certificates, Merchandise or Travel



Business Visa:

- o No annual fee
- o Rates as low as 6.99% APR*
- o Travel rewards
- o Detailed reporting

Young Adult Visa: Available for young adults 18 and over. This is excellent for building credit history. Credit limit up to \$2,500, fixed rate and no annual membership fee. (Young adults under the age of 21 will require a parent or guardian as cosigner.)

Three easy ways to apply for YOUR new Visa credit card today:

1. **In Person:** Stop in a local Century Federal Credit Union branch location
2. **Mail:** Complete an application and mail in
3. **Online:** Apply online via our online application form

*APR=Annual Percentage Rate. APR based upon credit worthiness. Rates, terms, and points offer are accurate as of 3/17/2014 and are subject to change. Please refer to the credit disclosure section on the myChoice Rewards Visa Credit Card Application for complete details.

Women In The Driver's Seat

The Buying and Negotiating Style of Women

For 20 years, Anne Fleming ran brand and product development for major American companies, negotiating multi-million dollar contracts all over the world. On her way back from the trip to India and Hong Kong in 2003, she decided it was time to trade in her Infiniti. So she did what she had always done – she hired a negotiator to handle the transaction for her.



That was then; this is now. Women buy more than half of the new cars in the U.S. and influence up to 80 percent of all car purchases. One in two women go to buy a car by themselves. And Fleming is the founder of **Women-Drivers.com**, a review site where women can rate dealers on their experience in the showroom and the service department.

"Ten years ago, when I was walking in with a negotiator because I was defensive or afraid – that is shifting," she says. "Dealerships are doing a great job with women. The years 2008, 2009, and 2010 were a humbling financial experience across the board. The industry got rocked. They started listening in a new way."

Studies and surveys have shown that women actually approach car buying more rationally than men do. In a review of customer correspondence, **LeaseTrader.com** found that their top concerns are safety, reliability, overall functionality, and price; on used cars, they'll ask for a vehicle history report. Men tend to focus more on aesthetics, technology, and driving and engine performance.

Before women go to the dealership, they will spend time online narrowing down the choices to one or two vehicles to consider.

On average, Fleming says, they will go to only two dealerships before making a purchase. If they leave without buying, it's because something happened during the sales experience.

Once she arrives at the dealership, Fleming tells car dealers that a woman wants to be acknowledged and treated with respect. "When she walks in the store, consider that she's gotten her family to school and gone to work by the time she gets to your dealership," Fleming says. "She has an extraordinarily busy life. How about if you take her coat and offer her something to drink?"

What if a sales associate asks to assist her and she says she's just looking?

"Really?" Fleming says. "She's just looking? Maybe she does that at Nordstrom or Target, but at a car dealership? She's just taking some time to see if you're going to assist her. Or maybe she's having a bad day or has to check something on her smartphone."

Asking her what color she's looking for is a valid question – just don't ask it first, Fleming says. Determine which vehicle meets her needs and let her know you have several in stock. Then ask if she had a particular color in mind.

As for negotiating styles, women definitely will respond better to a consultative approach. Studies have found that men are far more likely to initiate negotiations than women, but that doesn't mean women are pushovers. While men revel in trying to "beat" the sales associate on price, women don't tend to think that way. They just want to be treated fairly.

Source: JM&A Today, Volume 1, 2014 (online); Enterprise Holdings – Enterprise Car Sales Update February 2014 Newsletter

Top Five Tips for Mobile Banking From the Better Business Bureau

In our tech-savvy world, everything is readily accessible and convenient... even banking. Gone are the days of waiting in line at the bank or even waiting for your computer to boot up. Now you can access your bank account from anywhere in the world via your smart phone or tablet.

But consumers need to be more cautious than ever when banking through any device, as hackers can prey on the unsuspecting. The FINRA Investor Education Foundation, part of the Financial Industry Regulatory Authority, offers these five tips on how to keep your identity safe and your money in the bank:

- 1. Password-protect your phone or tablet** So that only you can access the information on your device. This will help protect you if your phone or tablet is ever lost or stolen.
- 2. Never provide personal information unless you initiate contact** with your bank or other financial institution. Financial institutions should not request account numbers, Social Security numbers or other sensitive information through email or text messages. If you're not sure about a request, contact your bank by calling the number on the back of your debit or credit card.
- 3. Don't stay "auto-logged in" to your accounts.** Even though it's convenient, it increases the risk that an unauthorized user will access your accounts.
- 4. Delete old texts from your bank** to reduce your exposure to fraud.
- 5. Report lost or stolen devices immediately** to your wireless provider and financial institutions.

A BETTER WAY TO SAVE Term Share Certificate Promotion

36-month Term Share

1.00% APY*

48-month Term Share

1.25% APY*

*APY = Annual Percentage Yield. Penalty for early withdrawal. This offer, including the stated APY, is effective February 24, 2014 through April 30, 2014. \$500.00 minimum deposit required to open a Special 36 or 48 month Century Federal Credit Union (CFCU) Certificate. Additional deposits not allowed. You must be a member of CFCU. Certificate owner(s) must have a CFCU draft checking account as of the certificate issue date. If these requirements are not met, your Special CFCU Certificate dividend rate will be the prevailing dividend rate of a regular CFCU Certificate for the duration of the certificate's term. At maturity, the Special CFCU Certificate will automatically renew to a regular CFCU Certificate at the prevailing dividend rate unless member specifies otherwise. Rates on specified certificate accounts may change after account opening. CFCU reserves the right to discontinue or modify offers at any time. Minimum of \$25.00 to open a CFCU draft checking account. Fees may reduce earnings. Dividends compounded and credited monthly. Please contact a branch employee for further information about applicable fees and terms.

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Credit Union
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BRANCH CLOSINGS:

- Monday, May 26th in observance of Memorial 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

Tues-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