Century Federal Credit Union
Insight Newsletter

SPRING 2024

» Introducing our new CEO

Dear Valued Members,

We are pleased to announce that Ira "Dave" Wilde has been appointed as the new President/CEO of Century Federal Credit Union. Wilde has over 25 years of experience in executive management in the credit union sector. He is known for his exceptional leadership principles and innovative ideas that consistently drive superior performance.

Wilde has a proven track record of spearheading strategic initiatives to develop relationships and foster a culture of excellence among employees and members. His expertise includes strategic planning, board relations, sales development, community engagement, digital strategies, and business intelligence.

Wilde succeeds the previous President/CEO, Sharon Churchill, and is now leading the credit union towards further success. His skillfulness in implementing innovative marketing and business development strategies and introducing cutting-edge products and services aligns with the credit union's growth and member satisfaction objectives.

In a recent meeting, Pete Bonacuse, the Chairman of our Board of Directors, highlighted Wilde's exemplary dedication and leadership within the credit union industry. The board expressed enthusiasm about Dave's leadership, which reflects the motto "Together we're better." Dave's talent in uniting and empowering the team plays a crucial role in promoting collaborative success and advancement within our credit union.

As the credit union embarks upon this new chapter under Wilde's leadership, we are excited about the opportunities that lie ahead. His dedication to our members and employees, along with his commitment to excellence, will undoubtedly drive our credit union to new heights.

"I am humbled and enthusiastic to collaborate with such a dedicated team. My commitment to serving our employees and members is unwavering. I will work diligently to create a culture of excellence that prioritizes their prosperity, well-being, and growth. Together, We're Better." Wilde stated.

Let us welcome Ira "Dave" Wilde as we work together towards a prosperous future for the credit union.

Together We're Better!

EQUAL HOUSING LENDER

NCUA

» Inside this issue:

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Spring into Savings with Our Auto Loans!

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4 Guy Thorpe Scholarship!

Branch Locations

0% APR* for 12 months on purchases & balance transfers

with your ***NEW*** CFCU **VISA Signature® Card**

*For further details and enrollment, visit cenfedcu.org. Please note that certain restrictions may apply.

» BRANCH CLOSURES

- **Special Notice:** Solar Eclipse
  MONDAY, APRIL 8
  - *AJC Federal Building & Sherwin-Williams* ***CLOSED***
  - *The credit union branches will be* ***CLOSED*** *at 12:00 pm*
- Memorial Day
  MONDAY, MAY 27
- Juneteenth
  WEDNESDAY, JUNE 19
- Independence Day
  THURSDAY, JULY 4

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Keep up with our latest services, announcements, and giveaways!

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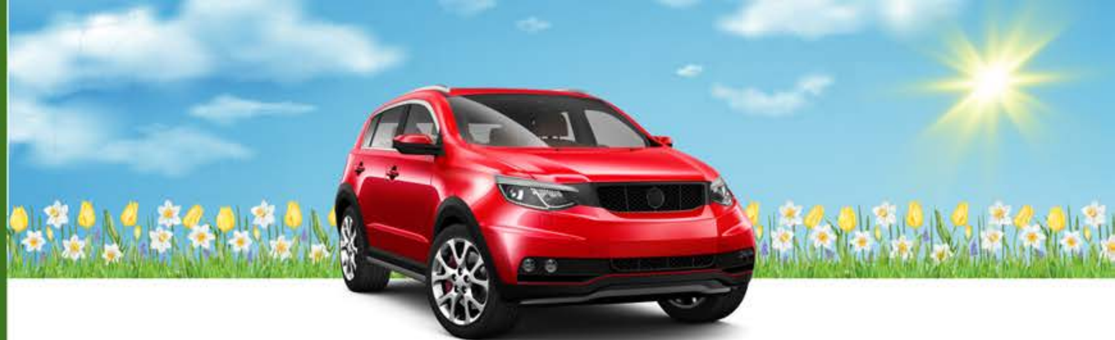

Spring into Savings with Our Auto Loans!

Ready to hit the road in style this spring?

Look no further than our Auto Loans!

Here's why you should take advantage of this amazing opportunity:

Easy Pre-Approval
Say goodbye to long waits and paperwork! Our quick and hassle-free process makes getting approved a breeze.

Cash Back
For a limited time you can drive away with up to $200 cashback in your pocket! It's like getting rewarded for choosing us.

Online Application
No need to leave the comfort of your home. Our online application is convenient and simple, making the process stress-free.

No-Hassle Experience
Enjoy a streamlined pre-approval process that saves time and effort. We believe in making things easy for you!

Purchase Incentives
Exclusive offers from local dealerships await you! Get the best deals and drive off with a smile.

Vehicle Protection
Keep your ride safe with our affordable protection products. Drive with peace of mind knowing your investment is safeguarded.

Don't miss out on these fantastic benefits and the chance to revamp your ride this season. Apply for our Auto Loans today and make your spring even brighter!

Happy Driving!

MEMBERS CAN ENJOY UP TO

$200 CASH BONUS

on qualifying auto loans*

Apply Online Today

A word from Skylight...

The Fed's Drive to 2% Inflation

Wall Street keeps asking, "When will the Fed start cutting interest rates?" But perhaps the better question is, "What is the Fed looking for before it would consider cutting interest rates?"

As you may recall, the Fed indicated in December that as many as three rate cuts were possible this year. However, Fed Chair Powell said in February that the Fed was in no hurry to change its interest rate policy. Powell did indicate:

The Fed is not looking for better data, but they are looking for more good data already pointing to continued cooling inflation.

Remember that January's inflation report was a bit hotter than expected, which complicated the Fed's interest rate decision. It also puts a spotlight on February's Consumer Price Index (CPI) update, scheduled for release on March 12, and the Personal Consumption Expenditures Price Index (the inflation index that is favored by the Fed) on March 29. Will they support the Fed's "more good data" narrative?

Inflation, By the Numbers

The Fed's forecast for February 2024 CPI and PCE, Y-over-Y percent change. Knowing these numbers may help you assess whether the actual reports are better or worse than expected.

PCE is the Fed's preferred inflation report, and its getting closer to 2%.

Month	CPI	Core CPI	PCE	Core PCE
February 2024	3.11%	3.70%	2.27%	2.60%

The Fed's next scheduled two-day meeting concludes on March 20. After that, it has six more scheduled meetings for the year. (Remember, the Fed can hold unscheduled meetings as needed. The last time the Fed held unscheduled meetings was in March 2020 in response to the pandemic.)

The CMEGroup's FedWatch Tool shows that almost no market watchers are anticipating a Fed rate cut at the March meeting and that the support for a cut at the May meeting is fading. Speculators are mixed about a cut in June and July as, despite the election looming, the Fed takes its independence very seriously. It's unlikely that the Fed will consider the election cycle in their determination as to if and when interest rates are lowered.1

Will the Fed cut rates in 2024? The trend appears to be moving in that direction, but it's uncertain when the Fed will be comfortable. So, in the meantime, stay focused on current financial goals, and let us know if you want to add new ones to your list. The Skylight Financial Group team is available to you as a resource. Contact Skylight today by calling 216.592.7310, emailing CFCUteam@skylightfg.com, or visiting www.skylightfinancialgroup.com.

Citations

1. CMEGroup.com, February 22, 2024. "CME FedWatch Tool."

Contact Skylight today by

calling 216.592.7310, emailing CFCUteam@skylightfg.com, or visiting ww.cenfedcu.org/skylight.

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LAST CHANCE

Class of 2024

Century Federal Credit Union

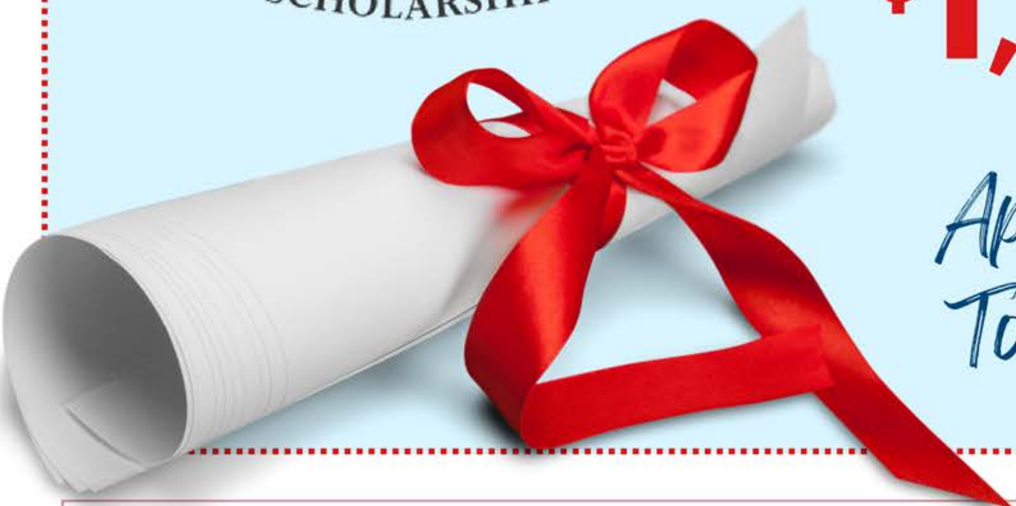
GUY H. THORPE SCHOLARSHIP

ACCEPTING APPLICATIONS

through April 29, 2024

for the chance to receive

$1,500



Apply Today

BRANCH LOCATIONS

MEMBER SERVICE CENTER 216-535-3200
MORTGAGE LOAN CENTER 216-535-3210

DOWNTOWN
AJC Federal Building
1240 E. 9th Street, #719 Cleveland, OH 44199
M-F: 8:00 AM - 3:30 PM
216-535-3290 *ATM*

INDEPENDENCE
4600 Rockside Road Independence, OH 44131
M-TH: 8:30 AM - 4:00 PM F: 8:30 AM - 6:00 PM
SAT: 8:30 AM - 2:00 PM
216-535-3410 *Drive-up ATM*

RICHMOND HEIGHTS
754 Richmond Road Richmond Hts, OH 44143
M-TH: 8:30 AM - 4:00 PM F: 8:30 AM - 6:00 PM
SAT: 8:30 AM - 2:00 PM
216-535-3800
Drive-Thru, ATM, Night Drop, Coin Machine

NASA *Employees Only*
21000 Brookpark Road Building 15
Cleveland, OH 44135
M-F: 8:00 AM - 3:30 PM 216-535-3400
ATM, Coin Machine

NORTH OLMSTED
28251 Lorain Road North Olmsted, OH 44070
M-TH: 8:30 AM - 4:00 PM
F: 8:30 AM - 6:00 PM SAT: 8:30 AM - 2:00 PM
216-535-3100 *Drive-up ATM, Coin Machine*

RTA HAYDEN *Employees Only*
1661 Hayden Avenue East Cleveland, OH 44112
M, W, F: 9:30 AM - 4:00 PM
216-535-3280 *ATM*

SHERWIN-WILLIAMS
101 Prospect Avenue, Lobby
Cleveland, OH 44115
M-F: 8:30 AM - 4:00 PM
216-535-3700 *ATM*

STRONGSVILLE
14244 Pearl Road
Strongsville, OH 44136
M-TH: 8:30 AM - 4:00 PM
F: 8:30 AM - 6:00 PM
SAT: 8:30 AM - 2:00 PM
216-535-3260
Drive-up ATM, Night Drop, Safe Deposit Boxes, Coin Machine

WADE PARK VAMC
10701 East Blvd., 1-E210
Cleveland, OH 44106
M-F: 8:00 AM - 3:30 PM
216-535-3600 *ATM*

www.cenfedcu.org