



# Century Federal Credit Union

## Insight Newsletter

SUMMER 2023



### → A Message from the President

Century Federal Credit Union is thrilled to announce that effective October 2, 2023, we will launch our new online banking and core processing system. As part of our ongoing commitment to remain a close follower within the financial industry, keeping abreast of technological advances to enhance overall member experience is our top priority. This digital transformation will aid the credit union in delivering leading-edge technology that will allow our members the convenience of accessing their accounts easily, anytime, and anywhere as well as engaging with our staff digitally; via live chat utilizing a cell phone, computer, or tablet.



We are confident that the new systems will put us in a position to improve how the credit union serves its' members by enhancing our ability to provide the excellent service for which we are known. Upgrading our online banking and core processing systems will also allow us to quickly bring new products to market, process transactions more efficiently, reduce member wait times and improve overall service.

We fully anticipate that the system upgrades will be a smooth transition. However, we want to offer transparent communication and assistance with any questions you may have. Please look for more specific information as we get closer to our October launch date. To help make this transition as seamless as possible we want to emphasize the importance of keeping your contact information current, including email, phone number and mailing address.

As we move into this period of transition, we want to take the opportunity to thank you for banking with Century Federal Credit Union. We appreciate your membership and value our growing relationship with you. We look forward to providing you with valuable financial solutions for many years to come.

Sincerely,  
**Sharon Churchill**  
President & CEO

*Together We're Better!*

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Experience convenient mortgage payment options!  
0% APR\* CFCU Visa®  
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### FEATURED RATE

13-mo Certificate of Deposit Special

**4.25%** APY\*

\*APY= Annual Percentage Yield.  
APYs can change at any time without notice.  
APY as of 6/20/23.



## → BRANCH CLOSURES

- Independence Day  
**TUESDAY, JULY 4**
- Labor Day  
**MONDAY, SEPTEMBER 4**

# MAKE THE SWITCH.

*Enroll in E-STATEMENTS*



- **SAFE & SECURE**
- **ENVIRONMENTALLY FRIENDLY**
- **FAST & FREE**



## Experience convenient mortgage payment options with Century Federal Credit Union!

We know buying a home is a big decision, and we want to make the process feel easy and stress-free as possible. That's why our experienced mortgage specialists are here to help you every step of the way.



Our competitive rates and flexible terms mean you can find a mortgage that fits your budget and lifestyle.

*Visit our website to request a consultation with one of our mortgage experts today.*

## *Don't have a Century Federal Visa card?*

Enjoy 0% APR\* for 12 months on purchases with a Century Federal Visa Signature card. Plus, get 0% APR\* on balance transfers within the first 90 days of opening your card. And if you spend \$1,000 within the first 90 days of opening your account, you'll earn \$150!



Visit [www.cenfedcu.org/creditcards](http://www.cenfedcu.org/creditcards) to apply.

*\*This offer is only available to members opening a new Century Federal Visa Signature account.*



**Stay informed about system upgrades by promptly updating your contact information.**



Visit [www.cenfedcu.org/contactupdate](http://www.cenfedcu.org/contactupdate) to update your contact information today!



# A word from Skylight...

## Pullbacks, Corrections, and Bear Markets

When the market drops, some investors lose perspective that downtrends and uptrends are part of the investing cycle. When stock prices break lower, it's a good time to review common terms that are used to describe the market's downward momentum.



### → PULLBACKS.

A pullback represents the mildest form of a selloff in the markets. You might hear an investor or trader refer to a dip of 5-10% after a peak as a "pullback." <sup>1</sup>

### → CORRECTIONS.

The next degree in severity is a "correction." If a market or markets retreat 10% to 20% after a peak, you're in correction territory. At this point, you're likely on guard for the next tier. <sup>2</sup>

### → BEAR MARKET.

In a bear market, the decline is 20% or more since the last peak. <sup>2</sup>

### → ALL OF THIS IS NORMAL.

"Pullbacks, corrections, and bear markets are a part of the investing cycle." When stock prices are trending lower, some investors can second-guess their risk tolerance. But periods of market volatility can be the worst times to consider portfolio decisions.

Pullbacks and corrections are relatively common and represent something that any investor may see from time to time in their financial life, often several times over the course of a decade. Bear markets are much rarer.

In fact, between April 1947 and April 2022, there have only been 14 bear markets. <sup>3</sup>

A retirement strategy formed with a financial professional has market volatility factored in. As you continue your relationship with that professional, they will also be at your side to make any adjustments and help you make any necessary decisions along the way. Their goal is to help you pursue your goals.

Adapted from FMG Suite

1. *TheBalanceMoney.com*, April 30, 2022

2. *Forbes.com*, September 23, 2022

3. *Investopedia.com*, September 23, 2022

**Investment Products and Services offered are:  
Not a bank or credit union deposit or obligation;  
Not FDIC or NCUA insured; Not insured by and  
federal government agency; Not guaranteed by any  
bank or credit union; and may go down in value.**

Contact Skylight today  
by calling 216.592.7310,

emailing  
[CFCUteam@skylightfg.com](mailto:CFCUteam@skylightfg.com),

or visiting  
[www.cenfedcu.org/skylight](http://www.cenfedcu.org/skylight).

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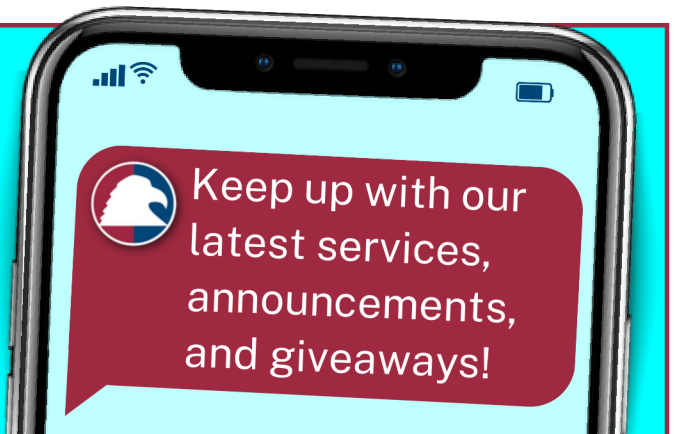
## Stay connected with us on SOCIAL MEDIA

@centuryfederalcreditunion

@CentruyFederal

@centuryfederalcu

@century-federal-credit-union





# CONGRATS

## 2023 GUY H. THORPE RECIPIENTS!



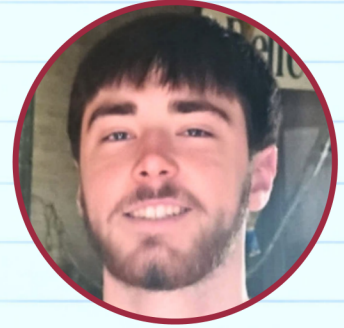
Chiara B.



Stephanie C.



Meghan D.



Joshua M.

### CUSTOMER SERVICE TRANSFORMED!



*New Live Chat* **NOW AVAILABLE**  
*on our website!*



## 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 OLMS TED**  
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

