

# YOUR FINANCIAL POWER SOURCE

A QUARTERLY NEWSLETTER FOR MEMBERS OF COMMUNITY POWERED FEDERAL CREDIT UNION

## WINTER 2020

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## *New Year, New Start*

The presents are unwrapped, the resolutions are written, and we're all heading back to work. We've said goodbye to 2019 and are ready for a fresh start.



After months of celebrating and planning for others, it's time to focus on you. With a Community Powered affordable rate **Debt Consolidation Loan**, be in charge of your financial future. This loan gives you the chance to consolidate your high-interest debt in one place.

**Debt Consolidation Loan**  
Rates as low as

**7.50%** APR\*

With rates as low as **7.50% APR\***, our loan specialists are available to discuss all your options and help start crossing off your goals. Enjoy the additional spending power and relax knowing that your rate and your monthly payments are fixed.

Make your New Year's resolution to give us a call at **(302) 368-2396**, apply online, or stop by one of our offices to get started!

\*Limited time offer and subject to membership eligibility. Loan is subject to credit approval. APR is Annual Percentage Rate and can vary based on creditworthiness and terms of the loan. Rate is subject to change. See Credit Union for details.

## NEWS FLASH

### Follow Us!

Follow us on our Social Media channels to find out about current happenings at the credit union.



## ENJOY THE RIDE

Don't snooze through winter! Rain, snow, and cold may make you want to stay inside, but there's no need to hibernate. Life carries on through the winter months and a new or new-to-you auto can help you get out of the house and enjoy it.

Hit the road with a Community Powered **Auto Loan** and take advantage of the remaining 2019 models at rock bottom prices.



**AUTO LOAN**  
rates as low as

**2.99%** APR\*

With rates as low as **2.99% APR\***, and no payments for 60 days, get behind the wheel of a new ride sporting all the latest features. Stop in to one of our locations or call us at **(302) 368-2396** and start your application today.

\*Limited time offer and subject to membership eligibility. Loan is subject to credit approval. APR is Annual Percentage Rate and can vary based on creditworthiness and terms of the loan. Rate is subject to change. See Credit Union for details.

## HOLIDAY CLOSINGS

Our offices will be **CLOSED** in observance of the following holidays:

**New Year's Day**

Wednesday, January 1, 2020

**Presidents' Day**

Monday, February 17, 2020

**Newark & MLK Offices will be Closed:**

**Good Friday**

Friday, April 10, 2020

**Bear, Prices Corner, & Quigley Offices will be OPEN:**

**Good Friday**

Friday, April 10, 2020

### Main Office

1758 Pulaski Hwy  
Bear, DE 19701  
**Phone:** (302) 368-2396  
**Toll-Free:** (877) 368-2396  
**Fax:** (302) 392-2949

**Hours:**  
Monday thru Friday:  
8 a.m. to 5 p.m.

**Payment Address:**  
P.O. Box 7739  
Newark, DE 19714-7739

**Saturday Hours**  
9 a.m. to 1 p.m.

### Other Locations

**Prices Corner Office**  
1815 Newport Gap Pike  
Wilmington, DE 19808

**Hours:**  
Monday thru Friday:  
9 a.m. to 5 p.m.

**MLK Blvd Office**  
630 MLK Boulevard  
Wilmington, DE 19801

**Hours:**  
Monday thru Friday:  
10 a.m. to 6 p.m.

**Newark Office**  
401 Eagle Run Road  
Newark, DE 19702

**Hours:**  
Monday thru Friday:  
9 a.m. to 5 p.m.

**New Castle Office**  
4 Quigley Boulevard  
New Castle, DE 19720

**Hours:**  
Monday thru Friday:  
9 a.m. to 5 p.m.

**Delmarva Power payments only.**

### Phone Numbers

**T3:** (302) 994-3617 or (800) 303-6980

**Lost/Stolen Debit/ATM Card:** (800) 472-3272

**Lost/Stolen Credit Card:** (855) 895-7844

**Call Center:** (302) 368-2396

Monday thru Friday: 9 a.m. to 5 p.m.

**Website:** [www.cpwrfcu.org](http://www.cpwrfcu.org)



# 58th Annual Meeting

## New Venue, New Date

Exercise your right to elect new Board Directors who volunteer their time and are elected from the actual membership and are part owners of the credit union just like you.

Join us at the **58th Annual Meeting**, held on **Friday, March 6, 2020**, at our **new** Annual Meeting venue, the **Executive Banquet & Conference Center** located off of Rt 896 in Glasgow. Tickets will go on sale starting **January 27, 2020**, at a cost of \$15.00 per ticket. Purchase your tickets early because it is on a first-come, first-served basis. There will be time to talk with other members, have a beverage, and a great meal before the meeting begins. And yes, we'll have some fabulous door prizes – don't miss out!

Two Directors will be elected to the board in accordance with Community Powered Federal Credit Union bylaws. The established nominating committee has nominated the following candidates: **Gerald Connor** and **Leonard Hiltz**.

Any member in good standing, not less than 18 years of age is eligible for election to the board. Written petitions will be accepted by the nominating committee and must include a brief statement of qualifications, biographical information, and be signed by 1% of Community Powered Federal Credit Union members. Petition packets can be located on our website at: [www.cpwrfcu.org/board.php](http://www.cpwrfcu.org/board.php).

A completed nomination packet must be sent to the nominating committee at **Community Powered Federal Credit Union, 1758 Pulaski Highway, Bear DE 19701** and postmarked by **January 24, 2020**.

Nominations will not be accepted from the floor. Should the number of candidates be equal to the number of open positions, the chair may take a voice vote or declare each nominee elected by general consent.

Looking to help guide the Credit Union in the future? We're currently looking for volunteers for the supervisory committee. It's a great way to help the Credit Union continue for generations to come.

Get your tickets at any of our branches, or call us at **(302) 368-2396**.



## Keep Your Accounts Active!

At Community Powered, we understand accounts go unused for a variety of reasons. You may have moved, you may have simply forgotten you had an account with us, or maybe a family member/parent opened an account for you years ago and you had no idea.

Credit union policy allows for a charge of \$5.00 per month to be assessed on dormant accounts after 12 months of no activity. It's easy to avoid having your account classified as dormant and being charged this fee. Simply make a deposit or withdrawal and you can avoid this maintenance fee.

If you have any questions about your account, the credit union, or the many services and products we offer, please give us a call at **(302) 368-2396**.



# AN OFFER TO KEEP YOU WARM

Temperatures are dropping – and so are our credit card rates. Embrace the low numbers with a new Community Powered **Visa® Credit Card**. This is one deal that won't freeze you out: **0% APR\*** Balance Transfers for 12 Months!

**0%**  
APR\* Balance Transfers for 12 Months

**1%**  
Balance Transfer Fee

Forget high rate credit cards and loan balances. Chill out with savings thanks to the Community Powered **Visa® Credit Card** and enjoy:

- No Annual Fee
- **0% APR\*** balance transfers for 12 months
- **1%** balance transfer fee\*
- 25-Day Grace Period on Purchases
- Low fixed rate after introductory period\*

Get started today by applying online, calling **(302) 368-2396**, or by stopping by one of our locations.

\*0% intro APR for 12 billing cycles from date of first balance transfer and 1% balance transfer fee. After that, 9.88% - 16.99% fixed APR based on your creditworthiness. 0% APR and 1% balance transfer fee promotional rate begins on the date of first balance transfer. Limited time offer, 1/1/20 until 3/31/20 and subject to membership eligibility. Line of credit is subject to credit approval. APR is Annual Percentage Rate and can vary based on creditworthiness and terms of the line of credit. Rate is subject to change. See Credit Union for details.



## Start Early. Start Safe. Start Smart.

Start the year by preparing your children for their future – today. Come in to any one of our offices and help your child achieve financial independence by opening their first checking account.

Our **Youth Checking Account\*** is the perfect first step in developing their financial foundation. We understand the importance of starting kids early for financial success, so Community Powered will fund the opening of the account.

Benefits of opening a Community Powered Youth Checking Account include:

- No Minimum Balance Requirement
- No Monthly Service Fees
- Unlimited Check Writing
- VISA® Debit Card
- eStatements
- Apple Pay and Google Pay
- 5 ATM Withdrawals Per Month
- Free Checks
- Mobile Banking and Mobile Deposit

Start with a **Youth Checking Account** at Community Powered by visiting any of our branches with your child today. They'll soon learn the sweet rewards that come with taking charge of your financial future – there's free ice cream for all youth members!

\*Student checking requires a parent/guardian on account.



## 20th Annual Scholarship Contest

Community Powered Federal Credit Union will grant **THREE \$1,500 SCHOLARSHIPS** to qualifying high school seniors. We encourage all qualified students to apply for these scholarships. Applicants must be a high school senior, graduating in 2020 from a public, private, or parochial school, and a member of Community Powered.

### Essay Requirement

Please submit a typed essay, no less than 250 words and no greater than 500 words, OR a video essay no less than 2 minutes long and no greater than 5 minutes long, based upon one of the following topics:

- 1. If you were the Marketing Manager of Community Powered Federal Credit Union, how would you encourage college age students to use the services of the Credit Union?**
- 2. How can parents help their children achieve financial independence?**
- 3. What can high schools do to better prepare graduates to understand and manage their financial responsibilities?**

Application packets will be available on **January 15, 2020**, and all entries must be received by us no later than **Monday, March 2, 2020**, in order to be eligible. Winners will be contacted by the Credit Union in mid to late April. All entries will be judged by an independent agency whose decisions are final. In addition to the essay, all entries from students must include; a letter of recommendation, SAT scores, community service, and any awards they have received.



## Loan Rates – January 1, 2020

Loan Type	APR* as low as	Loan Type	APR* as low as
New Auto	2.99%	Fixed Rate Home Equity	4.00%
Used Auto	3.29%	Home Equity Line of Credit – Variable Rate	4.50%
New Motorcycle	4.99%		
Used Motorcycle	5.49%	Home Improvement	4.99%
15 Year Fixed Rate Mortgage	Call For Rates	Unsecured Loan	7.50%
30 Year Fixed Rate Mortgage	Call For Rates	VISA® Credit Card	9.88%

\*APR is Annual Percentage Rate and can vary based on creditworthiness and terms of the loan. Rates are subject to membership eligibility. Loan is subject to credit approval. Rates are subject to change. See Credit Union for details.

## Boost Your Savings With an IRA

**Individual Retirement Accounts (IRAs)** are great tax-favored ways to save for retirement. With an IRA, your earnings grow tax deferred, so you won't owe income taxes until you make withdrawals. And if you're eligible, your contributions are tax deductible\*.

Community Powered FCU is very sensitive to the fact that our retired members rely on their IRA earnings to help cover their living expenses. We are also committed to helping our other members save for a comfortable retirement. Our standard IRA savings account gathers interest at a rate of .82% APY<sup>^</sup>.

Looking for a bit more? Our **IRA Certificate Accounts** have rates as high as 1.66% APY<sup>^</sup>. Contribution limits for 2019 for **Traditional** and **Roth IRA** plans are \$7,000, with additional catch-up contributions of \$1,000 for those 50 and over. Contributions for 2019 can be made up to April 15, 2020.

Act today and start saving for your future. Come into any branch and get started building your nest egg today!

\*Please consult with your tax advisor.

<sup>^</sup>APY = Annual Percentage Yield as of date of publication; valid on new money only. Active Community Powered checking account required. Not eligible with other offers. Penalty for early withdrawal. Limited time offer; rates/yields subject to change without notice. Minimum opening deposit is \$500. Insured by NCUA.



## Treat Yourself to Your Maximum Refund and a Chance to Win \$25K

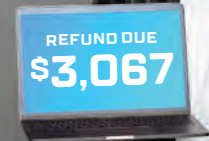
Treat yourself to a stress-free tax season! Community Powered Federal Credit Union has teamed with TurboTax to save you up to \$15 on TurboTax and a chance to win \$25,000.

TurboTax makes it easy to find the best solution for your unique tax situation. Simple filer? Homeowner? Independent contractor, freelancer or side-gigger? TurboTax has a product that is right for you.

You can file with confidence knowing that TurboTax guarantees 100% accurate calculations, running thousands of error checks as you go. And with TurboTax you'll get your biggest possible refund fast.



Start TurboTax today for free and be entered to win!



Visit [turbotax.intuit.com/lp/yoy/guarantees.jsp](https://turbotax.intuit.com/lp/yoy/guarantees.jsp) for TurboTax product guarantees and other important information. Limited time offer for TurboTax 2019. Discount applies to TurboTax federal products only. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries.

**TurboTax \$25,000 Sweepstakes. NO PURCHASE OR FINANCIAL DISCLOSURE NECESSARY.** Open to legal residents of the 50 United States or the District of Columbia, 18 years of age or older at time of entry, who are customers of participating Financial Institutions or employees of participating businesses. Void in Puerto Rico and where prohibited by law. Sweepstakes ends 2/13/20. Subject to complete Official Rules and all applicable federal, state and local laws. For Official rules including participating Financial Institutions and businesses, odds of winning, alternate method of entry, and prize descriptions, visit the Official Rules. PRIZES: 1 Grand Prize: A check for \$25,000. Retail value, \$25,000. 12 First Prizes: A check for \$1,000. Retail value, \$1,000 each. Maximum retail value of all prizes is \$37,000. The odds of winning a prize depend upon the total number of eligible entries received by the end of the Promotion Period. SPONSOR: Intuit Inc., 7535 Torrey Santa Fe Rd, SDG-1A-04-05B, San Diego, CA, 92129.

## Take a Breather with Skip-A-Pay

Looking for a break from your current auto loan payment? Community Powered has just what you need to roll through the winter with our **Skip-A-Pay** program.

Contact one of our locations at **(302) 368-2396**, or stop by and ask about this limited time offer.

Interest will continue to accrue and the skip payment may affect the term of the loan. Member must be in good standing. Some exclusions apply.

