



CECIL COUNTY SCHOOL EMPLOYEES'
FEDERAL CREDIT UNION

Money Line

Members Are Our First Priority • Fall 2019

Holiday Loan

Rates as low as

7.99%
APR*

Deck the Halls this Season

As you fill your sleighs and shopping carts with gifts and groceries, we're here to help make your entire season easy and affordable. Avoid high-rate credit cards and make the holidays magical with a **Holiday Loan**.

This special loan runs from November through December. You can borrow up to **\$1,500** and enjoy rates as low as **7.99% APR***.

We know it's also never too early to think about next year. If you had a **Christmas Club** account for this season, you should have received your savings at the beginning of October. If you did not have one this year, open one now. All it takes is setting aside a few dollars each pay period from your Direct Deposit. Once it's holiday sales time again, you'll be ready!

*The rates stated above available on approved credit. Rates may be different as determined by the individual creditworthiness of each applicant. Not all applicants will qualify for the lowest rate.

TOUCHDOWN!

You can score this fall with a deal on a new model. As the year comes to a close, prices are dropping. That's right; it's time to grab a 2019 before they're all gone. Winning big is possible thanks to rates as low as **1.89% APR***. You can also get pre-approved before marching onto the lot, meaning you have the upper hand in negotiating the price of your hot new ride, and perhaps even a bigger win than you expected.

REFINANCE YOUR AUTO LOAN FROM ANOTHER LENDER AND SAVE!

*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.

AUTO LOAN
rates as low as

1.89%
APR*



There is Always Something to Be Thankful For



With so much to do, cross one big item off your to-do list with our **Skip-a-Pay** Program. Here's an opportunity to lighten your load so you can focus on the season and spending time with loved ones.

Members with loans in good standing may skip their December 2019 or January 2020 loan payments. To qualify, all of your loans must be current and your savings and/or checking accounts cannot be overdrawn. A \$25 processing fee per loan is required, and only two bi-weekly payments may be skipped for any given month.

Call us at **(410) 398-6921** or stop by and apply today!

THE KELLY GROUP

By Charles R. Wolpoff, CFP®, JD, LL.M, AIF®, ChFEBC™

Five Retirement Lessons From Today's Retirees Courtesy of The Kelly Group

Each year for its Retirement Confidence Survey, the Employee Benefit Research Institute (EBRI) surveys 1,000 workers and 1,000 retirees to assess how confident they are in their ability to afford a comfortable retirement. Once again, in 2019, retirees expressed stronger confidence than workers: 82% of retirees reported feeling “very” or “somewhat” confident, compared with 67% of workers. A closer look at some of the survey results reveals various lessons today’s workers can learn from current retirees.

Lesson 1: Don’t count on work-related earnings
Perhaps the most striking result is that 74% of today’s workers expect work-related earnings to be at least a minor source of income in retirement. Currently, just one in four retirees works for pay.

Lesson 2: Have realistic expectations for retirement age
Building upon this first lesson, it may benefit workers to proceed with caution when estimating their retirement age, as the Retirement Confidence Survey consistently finds a big gap between workers’ expectations and retirees’ actual retirement age.

In 2019, the gap is three years: Workers said they expect to retire at the median age of 65, whereas retirees said they retired at a median age of 62. Three years can make a big difference when it comes to figuring out how much workers need to accumulate by their first year of retirement. The reality is that more than four in 10 retirees retired earlier than planned, often due to a health issue or change in their organizations. Estimating retirement age is one area where workers may want to hope for the best but prepare for the worst.

Lesson 3: income is largely a result of individual savings efforts
Even though 64% of current retirees have defined benefit or pension plans, an even larger percentage say they rely on current savings and investments, and more than half rely on income from IRAs and/or workplace plans. Current workers are much less likely to have defined benefit or pension plans, so it is even more important that they focus on their own savings efforts.

Lesson 4: Some expenses, particularly health care, may be higher than expected
While most retirees said their expenses were “about the same” or “lower than expected,” approximately a third said their overall expenses were higher than anticipated. Nearly four out of 10 said health care or dental expenses were higher. Workers may want to calculate a savings goal that accounts specifically for health-care expenses. They may also want to familiarize themselves with what Medicare does and does not cover (e.g., dental and vision costs are not covered) and think strategically about a health savings account if they have the opportunity to utilize one at work.

Lesson 5: Keep debt under control
Just 26% of retirees indicated that debt is a problem, while 60% of workers said this is the case for them. Unfortunately, debt can hinder retirement savings success: seven in 10 workers reported that their non-mortgage debt has affected their ability to save for retirement. As part of their overall financial strategy, workers may want to develop a plan to pay down as much debt as possible prior to retirement.

For more information, please contact a member of our Client Service Team at **410-893-0560**, or visit our website at **www.kellygrouponline.com**.

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WARM UP TO BIG SAVINGS

With rates are as low as **8.99% APR***, Cecil County School Employees’ Federal Credit Union’s **Visa® Credit Card** is a warm welcome to your wallet. Every time you swipe your card, you can save money and earn points. Plus, you can consolidate multiple cards into one easy-to-manage payment with a nominal \$5 balance transfer fee. Enjoy features such as:

- **25-day grace period**
- **No transaction fees for purchases**
- **No annual fees**
- **Score Card bonus points**

Call us at **(410) 398-6921**, stop in to one of our locations, or apply online today.

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Visa® Credit Card
rates as low as
8.99% APR*

BRIGHT FUTURE AHEAD



2019 SCHOLARSHIP WINNER

Jared McKeown, of Rising Sun High School, is this year’s CCSEFCU \$1,000 Scholarship winner. This fall, Jared will be attending York College of Pennsylvania to study civil engineering.

Jared is a member of the National Honor Society and a part of STEM. During high school, he participated in the Pre-Engineering Project Lead the Way (PLTW) program, which prepares students for further education and careers in engineering and engineering technology. He was a member of the cross country team for all four years of high school and also ran track for two years.

The Cecil County School Employees’ FCU staff and board offer their congratulations to Jared McKeown!

Cecil County School Employees’ Federal Credit Union – Established 1953

203 Booth Street • Elkton, MD 21921
(410) 398-6921 • Fax: (410) 398-0032

School Year Hours:
Monday and Friday: 8:00 a.m. - 5:30 p.m.
Tuesday - Thursday: 8:00 a.m. - 4:30 p.m.

TellerLine (800) 388-8380
Online www.ccsefcu.org



Office Closings

Please note that the Credit Union will be closed in observance of the following holidays:

Columbus Day Oct. 14, 2019	Shortened Hours Dec. 27-31, 2019 9:00 a.m. - 3:00 p.m.
Veterans Day Nov. 11, 2019	New Year’s Day Jan. 1, 2020
Thanksgiving Nov. 28-29, 2019	Martin Luther King, Jr. Day Jan. 20, 2020
Winter Break Dec. 24-26, 2019	

SKIP-A-LOAN REQUEST

Name _____

Account Number _____

Loan Account #1 _____

Loan Account #2 _____

Loan Account #3 _____

Month to Skip (Circle One) December 2019 January 2020
Interest will continue to accrue on unpaid balance(s). Skipping payment(s) will extend the term of the loan.

- ☐ Enclosed is my check/money order for the \$25.00 fee per loan
- ☐ Please debit my primary Savings Account for the \$25.00 fee per loan
- ☐ Please debit my Checking Account for the \$25.00 fee per loan

Borrower
Signature _____ Date _____

Co-Borrower
Signature _____ Date _____

By signing above, I desire that the above noted payment(s) be skipped and I authorize the Credit Union to advance the due date on the loan(s) specified by one month. Please note that this offer excludes credit card loans, delinquent loans, Home Equity Loans, or loans that have an extension agreement within the last 3 months. I authorize the Credit Union to deduct the fee per loan from my Checking or Savings Account unless I enclose another form of payment. I understand that if I don’t pay by cash or check, and I do not have the funds available in my Savings or Checking Account on the day the form is received by the Credit Union, this form will be returned to me and my payment(s) will be due as normal. I understand that interest will continue to accrue on the loan(s). (I understand by skipping a payment, the maturity or final payment date as disclosed on my note, truth in lending disclosure, and/or security agreement will be extended beyond the date originally disclosed.) I understand that anyone who is a cosigner or joint borrower on the loan(s) must also sign this form before the payment(s) can be skipped.



Detach here and return to CCSEFCU