



CECIL COUNTY SCHOOL EMPLOYEES'
FEDERAL CREDIT UNION

Money Line

Members Are Our First Priority • Winter 2019

Warm UP to COOL Savings

Don't let your budget be frozen by the hidden costs of winter. A Cecil County School Employees' Federal Credit Union **Visa® Credit Card** can help thaw out the unrelenting constraints that come with a new year of expenses, frigid temps, and winter storms. You will find comfort with terrific rates as low as **8.99% APR*** and tremendous features:

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

Be sure you'll remain comfy and cozy all season long. Call **(410) 398-6921** or come into a branch to apply today.

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

*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.



NEW YEAR, ← → NEW START

With a Checking Account & E-statements



Get more than ever before by opening a CCSEFCU **Checking Account**. Enjoy all of the benefits our accounts provide – earn dividends on balances over \$100* and receive overdraft protection. Save your hard-earned money by paying no monthly maintenance fees and having no minimum or maximum balance requirements. Make it even better with a switch from paper statements to **eStatements** to get digital copies of your monthly account activity that you can view, search, download, and print.** Switch things up this year – save money the safe and convenient way by opening your **FREE Checking Account** and signing up for **eStatements**.

*Dividends on checking accounts are calculated on the daily balance and accrue from the day of deposit to the day of withdrawal. A \$300 minimum share balance required for free overdraft protection.

**Members will only be able to view statements from the month AFTER they sign up.



Annual Meeting

As an owner and member, you have an invested interest in the Credit Union. Join us to celebrate another successful year and plan for the year to come at the **Annual Meeting!** On **Thursday, January 31, 2019**, come to Elkton Middle School Cafeteria at **4:30 p.m.** for snacks, to meet other members, and get to know the Board of Directors. Three door prizes will be given away for **\$50, \$100, and \$150**. We are excited to see you there!

THE KELLY GROUP

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

Quiz: Financial Facts that might surprise you.

Courtesy of The Kelly Group

If you have a penchant for financial trivia, put your knowledge to the test by taking this short quiz. Perhaps some of the answers to these questions will surprise you.

Questions

1. The first organized stock market in New York was founded on Wall Street under what kind of tree?

a. Maple b. Linden c. Buttonwood d. Elm

2. Who invented the 401(k)?

a. Congress b. Ted Benna c. The IRS d. Juanita Kreps

3. Which three U.S. bills together account for 81% of the paper currency in circulation?

a. \$1, \$20, \$100 c. \$1, \$10, \$20
b. \$1, \$5, \$20 d. \$1, \$10, \$100

4. Small businesses comprise what percentage of U.S. businesses?

a. More than 39% b. More than 59%
c. More than 79% d. More than 99%

5. Which U.S. president signed Medicare into law?

a. President John F. Kennedy c. President Richard M. Nixon
b. President Lyndon B. Johnson d. President George W. Bush

Answers

1. c. Buttonwood. On May 17, 1792, 24 New York City stockbrokers and merchants met under a buttonwood tree outside of what is now 68 Wall Street. Their two-sentence brokers' agreement is known as the Buttonwood Agreement.¹

2. b. Ted Benna. A 401(k) is a tax-deferred, employer-sponsored retirement savings plan. Although the name comes from Section 401(k) of the Internal Revenue Code, this type of retirement savings plan was created by Ted Benna in 1979. At the time, he was a co-owner of The Johnson Companies, a small benefits consulting firm.²

3. a. \$1, \$20, \$100. The \$1 bill represents about 29% of the total paper currency in circulation. The \$20 bill represents about 22%, and the \$100 bill represents about 30%.³

4. d. More than 99%. Despite their size, small businesses are a big part of the U.S. economy. According to the U.S. Small Business Administration, small businesses (independent businesses with fewer than 500 employees) comprise 99.9% of all firms and account for 62% of net new jobs.⁴

5. b. President Lyndon B. Johnson. President Kennedy recommended creating a national health insurance program in 1961, but it was President Johnson who signed the Medicare bill into law on July 30, 1965. President Nixon extended Medicare eligibility to certain people under age 65 in 1972, and President Bush expanded Medicare to include prescription drug benefits in 2003.⁵

If you would like more information about the content of this article, please contact The Kelly Group's Service Team at 410-893-0560.

¹NYSEData.com

²401kbenna.com

³Federal Reserve, Currency in Circulation: Volume, December 2017

⁴U.S. Small Business Administration, August 2017

⁵Centers for Medicare & Medicaid Services

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Tap Into Your Home's Equity

The equity in your home is a homeowner's most valuable asset. Your home equity is one way to access cash quickly. There are many good reasons to take out a **Home Equity Loan**:

- Upgrade the value of your home with improvements.
- Access great rates as low as **4.50% APR***.
- Consolidate debts or pay off other high-interest personal debts.
- Finally, purchase that large-ticket item or take a dream vacation.
- Benefit from a deduction at tax time.**

You own your home equity – use it for the funds you need. Call us at **(410) 398-6921**, stop into one of our locations, or visit us online at ccsefcu.org to apply for a **Home Equity Loan**.

**Home Equity
Loan**
rates as low as
4.50% APR*

* 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.
**Please consult with a tax advisor.



\$1,000 COLLEGE SCHOLARSHIP

It's time to once again recognize outstanding student members with our annual **\$1,000 College Scholarship**. All students in the Cecil County Public School System, Tome School, Tri-State Academy, West Nottingham Academy, and Providence Academy are eligible for membership and encouraged to apply. If you are not a member, joining is easy!

Guidelines to enter for upcoming college students:

- **Be or become a member of CCSEFCU**
- **Be a high school senior**
- **Have a GPA of 2.5 or above**

Submit a two page, double spaced essay on the topic: **"Compare and contrast banks vs. credit unions and why most consumers choose credit unions as their primary financial institution."**

All essays must be forwarded to the credit union by **April 5, 2019**, for a decision to be made by May 13, 2019. For full scholarship information, contact the office at **(410) 398-6921**, email us at info@ccsefcu.org, or visit our website at: www.ccsefcu.org.

Cecil County School Employees' Federal Credit Union – Established 1953

Hours and Locations

Elkton Branch

203 Booth Street • Elkton, MD 21921

(410) 398-6921 • Fax: (410) 398-0032

School Year Hrs: M-F: 8:00 a.m. to 4:30 p.m.

North East Branch

3135 Biggs Hwy., Suite #7 • North East, MD 21901

(410) 287-8060 • Fax: (410) 287-8176

School Year Hrs: M-F: 8:00 a.m. to 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:

Martin Luther King, Jr. Day
January 21, 2019

Annual Meeting
January 31, 2019
Closing at 4:00 p.m.

Presidents' Day
February 18, 2019

Easter Holiday
April 19 &
April 22, 2019

Memorial Day
May 27, 2019

