



CECIL COUNTY  
CREDIT UNION

# Money Line

Members Are Our First Priority • Fall 2021

## READY FOR A DEBT RESET?

It's as easy as 1, 2, 3. High-rate credit cards, monthly bills, and regular expenses can lead to debt piling up. One way to recover and regroup is with a Cecil County Credit Union **Debt Consolidation Loan**. You can borrow up to \$5,000 and enjoy rates as low as **7.99% APR\***.

Don't let high-rate debt keep you down. Assess your personal goals, give us a call, and redirect your energies to pay off bills in no time. Consolidate your bills with us and you'll get a lower rate, plus lower monthly payments to go with it!

Stop juggling and discover one loan that works for you. Apply online or call **(410) 398-6921** to talk with a loan officer.

### Debt Consolidation Loan

rates as low as

**7.99%**  
APR\*

\*APR is Annual Percentage Rate. The rates stated above are 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.

## SQUIRREL AWAY WITH SKIP-A-PAY

Got a project that needs your full attention? Focus on your priorities this fall with our **Skip-a-Pay Program**. Whether you're looking to invest in your home, spend quality time with family, or get a head start on the holidays, there is no need to miss out on anything this autumn.

Members with loans in good standing may skip their December 2021 or January 2022 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.

Your to-do list shouldn't be a hard nut to crack! Call us at **(410) 398-6921** or stop by and apply today.



# THE KELLY GROUP

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

## Don't Let Investor Biases Lead You Astray

Successful investing demands adherence to a disciplined process. Successful investors are patient, resist temptation, and do not try to time the market in response to short-term events. Unfortunately, investors too often succumb to understandable human emotions and veer from a well-thought-out investment process out of panic or greed—that is, fear of loss or fear of missing out—and other investment biases.

Researchers estimate that there are well over 100 cognitive biases that can tap into your emotions and affect your investment decisions. What sort of biases are we talking about? Here is a thumbnail sketch of just a handful of them:

- **Mental Accounting.** This behavioral bias leads us to put assets into mental categories based on where we acquire the assets and how we intend to use them. This encourages us to take undue risk with some assets while avoiding rational risk with others, based on the mental categories in which we've placed those assets. All assets should be handled with an eye toward our entire financial picture.

- **Confirmation Bias.** Confirmation bias is an investor behavior that causes us to subconsciously seek out evidence that confirms our preexisting assumptions while tending to ignore evidence that disproves them. Headlines can be found to confirm any investment theory, but none of them can prove one. As Warren Buffett said, "What the human being is best at doing is interpreting all new information so that their prior conclusions remain intact." This tendency can lead investors to ignore key facts and circumstances that contradict their preconceived notions when making an investment decision.

- **Recency Bias.** This is a natural behavior that makes us biased towards recent events, extrapolating events we just read or heard about into the future indefinitely. In other words, subconsciously, we overestimate the probability that recent events will happen again. It can cause investors to deviate from their long-term investment plans solely because of a headline from yesterday's news.

- **Loss Aversion.** This is a natural behavior that makes us overly fearful of losses. Research has shown that psychologically the pain we feel from losing is twice as powerful as the joy we feel from winning. This often encourages us not to act when we should, preventing investors from making logical choices and often keeping them from potential gains.

- **Herding Bias.** This involves copying the behavior of others even in the face of unfavorable outcomes, like lemmings following each other off a cliff. This is one bias that even institutions often fall prey to. Sometimes, we all find comfort in being part of the crowd, even when the crowd is demonstrably wrong. Instead of simply following the herd, it is better to think for yourself and seek advice from trusted financial professionals to determine the investment decisions that are best for you and your individual circumstances.

Working with an investment professional can often help you keep our attention focused on your long-term plan and prevent your emotions and cognitive biases from getting in the way of rational investor behavior. As a financial planning and wealth management firm, The Kelly Group believes that one of our most valuable roles is as our client's behavioral coach. Let us know if you have questions about how The Kelly Group can help you with your financial and investment decisions. Feel free to call us at 410-893-0560 or visit our website at [kellyria.com](http://kellyria.com).

The Kelly Group is a trade name of Kelly Financial Group, LLC, a registered investment adviser with the Securities and Exchange Commission ("SEC"). Registration of an investment adviser does not imply any level of skill or training. For more information about our services, please see our Brochure and Relationship Summary, available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov), and on The Kelly Group's website at [www.kellyria.com](http://www.kellyria.com). 48 East Gordon Street, Bel Air, MD 21014.

All investments involve risk. We do not guarantee, and are not responsible for, the performance or success of any investment, portfolio, allocation or strategy that we may recommend or implement for you. You understand that investments are subject to market, currency, economic, political and business risks. You are prepared to bear the risks of loss and/or illiquidity.

## SKIP-A-LOAN REQUEST

Name \_\_\_\_\_

Account Number \_\_\_\_\_

Loan Account #1 \_\_\_\_\_

Loan Account #2 \_\_\_\_\_

Loan Account #3 \_\_\_\_\_

Month to Skip (Circle One)      December 2021      January 2022

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



# COZY UP TO VISA® SAVINGS

Leaves are falling, autumn is calling – and savings are coming, too. Forget apple picking. 'Tis the season to harvest savings with your Cecil County Credit Union **Visa® Credit Card**. With rates as low as **8.99% APR\*** and ScoreCard points, our Visa® is a warm addition to any wallet. Simply swipe your card, and you are saving money and earning points. You can also consolidate multiple cards into one payment with a nominal \$5 balance transfer fee.

Features include:

- **25-day grace period**
- **No annual fee**
- **ScoreCard bonus points**
- **No transaction fees for purchases**

This is a deal to curl up with by the fire! Call us at **(410) 398-6921** or apply online today.

\*APR is Annual Percentage Rate. The rates stated above are 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.

**VISA® CREDIT CARD**

rates as low as

**8.99%**  
APR\*

## Get Your Pick of the Patch

Who said autumn colors are only on the trees? Take a peep at the bright additions to the roadway for autos that shine in any season. If it's time for your garage to turn over a new leaf and welcome a new or new-to-you ride, a CCCU **Auto Loan** can help.



Get the latest safety features and eye-catching designs you've been after. Thanks to rates as low as **1.89% APR\*** and our helpful pre-approval process, a CCCU Auto Loan makes the buying process a breeze.

Call us at **(410) 398-6921** or apply online today. You don't want this offer to fall away!

\*APR is Annual Percentage Rate. The rates stated above are 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.

**Auto Loan**

rates as low as

**1.89%**  
APR\*

## Cecil County Credit Union – Established 1953

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

### Business Hours:

Monday - Friday: 8:00 a.m. - 4:30 p.m.

**TellerLine**  
(800) 388-8380

**Online**  
[www.ccsefcu.org](http://www.ccsefcu.org)



Federally  
Insured by  
NCUA

## Office Closings

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

### Veterans Day

Nov. 11, 2021

### Shortened Hours

Dec. 28-31, 2021

9:00 a.m. - 3:00 p.m.

### Thanksgiving

Nov. 25-26, 2021

### New Year's Day

Jan. 1, 2022

### Winter Break

Dec. 24 & 27, 2021

### Martin Luther King, Jr. Day

Jan. 17, 2022

The Credit Union is looking for volunteers to serve on our Supervisory Committee. For more information, email [info@ccsefcu.org](mailto:info@ccsefcu.org).



Detach here and return to CCSEFCU

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.