

Members Memos

Winter 2020



New You, New Finances

8 great ways to start the year off right

Every year, most of us make resolutions to get fit in January. In fact, most gyms are packed in January with people that are ready to change their diet and fitness. However, those resolutions tend to get set aside when the hecticness of life sets in. The same happens with our finances. Every year, we make a pledge to get control of our finances only to drop it with the first unplanned expense or sale on something we've been eyeing in the store. And then once again, we find that our finances are running us, not the other way around. So this year, we are launching the MACU financial fitness challenge.

For 2020 we are challenging you, our member, to take control of your finances, and make your finances work for you. In this article, you will find great financial tips to get the year started off right. Then each month, we will send you an email reminder of how to leverage our products to make you and your family more financially secure.

1. Create a budget.

We know, the thought of creating and sticking to a budget can seem overwhelming and restrictive. However, this can be one of the most financially freeing things you do. By creating a budget, you can identify how you are spending your money now and create a plan to spend differently this year to achieve your financial goals.

2. Set up a savings account.

One of the biggest things that derails our financial plans is unexpected expenses. By setting up a MACU savings account and auto-directing deposits to it, you will have savings that can cover those unexpected things that pop up while sticking to your budget. Setting aside 10% of each check for savings is a great rule of thumb.

3. Get rid of high-interest credit cards.

Credit card debt can feel like trying to bail out of a sinking ship one bucket at a time. As interest rates compound, what started as seemingly manageable debt can quickly get away from you. In fact, according to a new study by MagnifyMoney, Americans spent \$113 billion in credit card interest in 2018. By transferring your debt to a MACU credit card, you can potentially save thousands in interest. With MACU's 4.99% balance transfer offer with no transfer fee, you can pay down your debt much faster. For new purchases, opt to switch from credit cards with interest rates up to 27% to a MACU credit card, starting at only 10%.

4. Use a HELOC for home improvements.

Forget using credit cards or high-interest offers from home improvement stores for that new kitchen, bath, roof, or furnace. Let the equity in your home work for you. With a home equity line of credit, you can have a revolving line of credit for home improvements or any other expense that comes your way. HELOCs offer a very low rate and payment, making them much more affordable than high-interest credit cards. With no closing costs or application fees, a HELOC is a great way to save!

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A Letter From the President

As we enter 2020, I would like to recognize the most important groups that are key to MACU's continued success.

To begin, it's you, our loyal members, that are the heart of MACU. You are why we are here. You trust us with your assets and show it by continually using more and more of our products. You come into the branch and pull through the drive-ups with smiles on your faces and make us love what we do.

It was such a pleasure to spend the month of December giving back to our members by selecting one member a day paying his/her latest debit card purchase. By far, that is one of our

favorite things to do of the year. There is nothing more rewarding than making those phone calls! Whether their last transaction was a cup of coffee, dinner out, groceries, or a Christmas present they just purchased, the response was always the same – excitement and thankfulness. Our members really are the best!

As we move into this new year, we are looking forward to serving your lending needs with some of the lowest loan rates in the industry, your daily needs with free rewards checking, and your future plans with great savings options, and much more! Thank you for being a valued MACU member.

Two thousand twenty is going to be our best year yet!

Best wishes,

Frank Beachnau, President

MACU College Scholarships

College is expensive, and it can be overwhelming trying to pay for it. That's why we developed our MACU scholarship program.

MACU SCHOLARSHIPS

The **Leona Bruno Scholarship**, named for MACU's first manager, provides a high school senior with \$1,000 for college.

The winner is chosen based on scholastic achievement, integrity, service to their school, and service to their community.

The **Gail Walker Memorial Scholarship**, named for a long-serving board member, awards \$1,000 to a high school senior who has demonstrated service to the community, job experience, and a GPA between 2.5 and 3.5.

The deadline to apply is February 26. Visit macuonline.org for more information and to apply.

B!

Banzai!

MACU has partnered with Banzai to offer resources that promote financial literacy. Banzai is a free online platform with access to engaging and fun resources for the whole family, including children and teens. Through videos, games, articles, and more, Banzai helps educate using real-life scenarios that teach how to stay on top of day-to-day finances, as well as plan for the future.

To check out Banzai, visit macuonline.learnbanzai.com.

The Annual Meeting

Please join us for our Annual Meeting, which is open to all members.

During the meeting, we will review 2019 as well as discuss the direction for 2020.

Date: Saturday, March 28, 2020

Time: 9:00 am

Complimentary Breakfast: 8:30 am

Location:

Country Inn & Suites, 3805 Frontage Rd., Michigan City, IN 46360

**RSVP by March 20 to
(219) 874-6943, ext. 327**



Penny Panda Movie Morning Recap

This year's Penny Panda Savers Club VIP members-only movie morning was a hit! Nearly 300 happy Penny Panda savers and Elsas, Annas, and Olafs enjoyed a free viewing of "Frozen 2" along with complimentary movie snacks. Penny Panda made an appearance, and even Santa joined in on the Frozen fun, making a note of all the kids' holiday wish lists.

We always love seeing our youngest members out celebrating a year's worth of savings!

"Olaf was my favorite. He's so funny!" **Martin, age 8**

"Santa knew exactly what I wanted, and he was very jolly!" **Sierra, age 7**

"I liked Elsa. I also liked Penny Panda. It was fun." **Miranda, age 6**

MACU IS GOING GREEN

As part of our commitment to the community, we are doing what we can to reduce our footprint. Beginning February 1, 2020, we will no longer be mailing paper notices for transfers, overdraft protection, and nonsufficient funds. In addition, ODP and NSF fees will be updated to \$35 per item.

Don't Wait On Your Tax Refund.

Set Up Direct Deposit.

Filing taxes is never fun, but getting your return can be! Don't wait on paper processing and snail mail to enjoy your cash. Set your tax refund up to be directly deposited into your MACU account.

MACU Routing Number: 271-291-460

Account Number: Checking or savings (14-digits)

If you're not sure about your correct number, please contact us.



Volunteer Board Elections

The Members Advantage Credit Union Nominating Committee has submitted the following two names to be placed on the 2020 ballot for the Board of Directors:

Dennis Fischer
Bob Havens

In addition, the Nominating Committee has submitted one name to be placed on the 2020 ballot for the Supervisory Committee.

Joann Harsha

Nominees for position vacancies are now being accepted. If you or someone you know would like to serve on the Board of Directors or Supervisory Committee, contact us by calling 877-874-6943. Applications and petitions can be picked up at our main office, 3064 S. Ohio Street in Michigan City. Applicants' petitions must be signed by at least ten members, and a brief statement of qualifications and biographical data must accompany the petition. Petitions must be filed with the Nominating Committee by February 15, 2019. Nominees will be subject to a criminal and financial background check prior to being added to the ballot. An election will not be conducted by ballot when there is only one nominee for each position.

Mail your petition to:

Members Advantage Credit Union
Attn: Nominating Committee
3064 S. Ohio Street
Michigan City, IN 46360



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5. Refinance your auto loan.

In many cases, auto dealerships will make you choose between cash back or other great offers and a low loan interest rate. Why choose when you can have both? If you opted for the cash back, no problem. Just refinance your auto loan with MACU with rates as low as 1.99% - some of the lowest rates in the industry.

6. Plan for your future.

A recent study conducted by Economic Policy Institute found that only 50% of families in the US have any retirement savings. Let Brad Werner, our wealth management partner, help you plan for your future. Whether it's for retirement, college for your children, a vacation home, or financial peace-of-mind, we can help you chart a course for a comfortable future. Call us at 219-874-6943 to schedule an appointment with Brad.

7. Avoid paying ATM fees.

No matter where they are, our members have access to their accounts at thousands of locations nationwide through a network of credit unions and surcharge-free ATMs. That means MACU members have better and more surcharge-free direct access to their money compared to most traditional bank customers. See our website for a full list.

8. Don't let Christmas put you in debt.

By planning now, you can stick to your financial goals – even during the holidays. A MACU Christmas Club savings account is a simple and automatic way to save for the holidays. With this special, interest-bearing savings account, we'll make automatic deposits from your checking account at your set amount and schedule. And, we'll pay quarterly dividends!



Theo, 1st place



Hillary, 2nd place

Winners of the Penny Panda Costume Contest

Thank you to the Penny Panda Savers Club members and their parents for submitting some adorable photos of the kiddos all decked out for Halloween! While there were many little ghosts and goblins in the running, our members' votes narrowed down to the first and second place winners. Congratulations, Theo and Hillary!

Michigan City

3064 S. Ohio Street
Lobby Hours:
M-Th: 9am-5pm
F: 9am-6pm
S: 9am-12pm
(219) 874-6943

Drive Up Only:
947 S. Woodland Ave.
M-F: 8:30am-6pm
S: 9am-12pm

Portage

6170 US Highway 6
Lobby Hours:
M-Th: 9am-5pm
F: 9am-6pm
S: 9am-12pm
(219) 762-6228

Holiday Closures

President's Day: February, 17

ET (Electronic Teller)

(219) 874-6943, Ext. 6
Toll Free (outside 219 area code)
1-877-874-6943, Ext. 6

Board Members

Frances Brennan
Dennis Fischer
Bob Havens
George J. Kazmierczak
Ben Neitzel
Michael D. Palmer
Jack Van Etten

Supervisory Committee

Stephen Janus
Paul Skwiat
Joann Harsha

KASASA®

Choose one of these Kasasa accounts:

Kasasa® Cash
Earn a 2.5% interest rate

Kasasa® Cash Back
Earn 4% back on your purchases

Kasasa® Tunes
Get rewarded for your purchases at Amazon®, iTunes® and Google Play™

Plus, there are no minimum balance requirements and no monthly fees on all Kasasa® checking accounts! And, you can be reimbursed for up to \$25 in ATM fees!

For full disclosures, visit macuonline.org

MEMBERS ADVANTAGE CREDIT UNION

macuonline.org



Ask for **KASASA**