# **Memo From Metro**

EXCLUSIVELY SERVING THE EMPLOYEES OF LOCAL MUNICIPALITIES AND SCHOOL DISTRICTS



2016

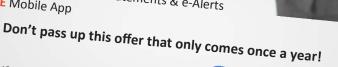
## **APRIL**

Celebrate CU Youth Month & Get \$50 on Us

METRO is celebrating Youth Month by making your first \$50 Savings Deposit\* for every NEW Student Savings & Checking Account opened during the month of April!

Awesome Features include:

- NO MINIMUM BALANCE FEES
- FREE VISA Debit Card
- FREE Box of Checks (\$25 value)
- FREE Online Banking, eStatements & e-Alerts FREE Mobile App



\*Students ages 16 and up enrolled as a full or part-time student eligible. New accounts must remain open for a minimum of 6 minimum of 6 promotional deposit. Student Checking incentives expire 12 months after date of graduation.



2016

## MAY - JUNE

8.90% NEW VISA Credit Card Offer\*

For the first time ever METRO is offering a FIXED 8.90%APR VISA Credit Card for NEW credit applicants!

As a bonus, receive SCORECARD REWARD POINTS equal to your approved VISA credit limit!

APPLY NOW....Don't pass this special up!



\*Must qualify for a minimum credit limit of \$2,000 and be enrolled in eStatements to receive special fixed rate. METRO's lending guidelines apply. Offer is good for new Visa card applications only.

Member Owned Not for Profit **Full Service Credit Union** 



Visit METRO during April and help us celebrate!

> WHAT IS CREDIT **UNION STRONG?**

Our month-long youth celebration is focused on the theme of Credit Union Strong.

Young people face a confusing financial landscape in their immediate future. That's why we believe it's more important than ever to ensure our youth

possess strong money

management skills.

As a not-for-profit financial cooperative, our core values include member education and social responsibility.

We look forward to watching the next generation grow and make it even better!



### METRO'S 43<sup>RD</sup> ANNUAL MEETING & ELECTION OF DIRECTORS

METRO's 43<sup>rd</sup> Annual Meeting was held on Friday, March 4, 2016 and The election for METRO's board members was voted upon.

The following Board Members were elected for a three year term:

Roger Mueller Vice Chairman **Donna Wilson Secretary** 

**David Schultz** Director

Congratulations to Roger, Donna and David!

Metro's Directors, Committee and Staff would also like to thank Ted Loesch for completing an 11 year term as a METRO Board member. We wish him much happiness in his retirement!

#### LAST CALL FOR YOUR IRA DEPOSIT!

The deadline for making a **2015** contribution towards your retirement fund is April 15, 2016. If you haven't made your annual IRA contribution, now is the time!

#### **Traditional IRA**

- \$5,500 Standard Annual Deposit Limit
- \$6,500 Catch-up Limit (Age 50 and older)

#### Roth IRA

- \$5,500 Standard Annual Deposit Limit
- \$6,500 Catch-up Limit (Age 50 and older)



2015 IRA Contribution Deadline: April 15, 2016

Make sure to contribute to your Traditional IRA before your taxes are filed so you receive your appropriate tax deduction.

For additional limits and adjusted gross income requirements, please contact your tax advisor or visit www.irs.gov.

#### WHAT IS THE DIFFERENCE **BETWEEN IRA TYPE?**

#### TRADITIONAL IRA

- Tax deferred (you may be eligible for a tax credit on your tax return - check with your
- Pay taxes on any amount withdrawn
- one of 5 exceptions, including first time

#### **ROTH IRA**

- Funds deposited AFTER Taxes
- Contributions are pre-taxed
- Do NOT pay taxes on your money when it's withdrawn (bonus!)
- Withdraw funds penalty free at age 59 1/2 (must have IRA for min of 5 years)
- Avoid early withdrawal penalties if you meet one of 3 exceptions, including first home purchase

For additional exceptions, contribution limits and adjusted gross income requirements, please contact your tax advisor or visit www.irs.gov.

### • Funds are deposited BEFORE taxes

- 'tax guy')
- Avoid early withdrawal penalties by meeting home purchase

#### **METRO ATM**

2440 E Rand Rd Arlington Heights, IL 60004 Open 24 Hours

#### **BOARD OF DIRECTORS**

**METRO Federal Credit Union** 2440 E. Rand Road

Arlington Heights, IL 60004

(847) 670-0456

Fax (847) 670-0401

loanservices@mcu.org

accountservices@mcu.org

**LOBBY & DRIVE-THRU** 

Monday—Friday

8:00 AM to 5:00 PM

Saturday

8:00 AM to 1:00 PM

Sue Gwinnup, Chairman Roger Mueller, Vice Chairman Dean Stewart, Treasurer Donna Wilson, Secretary Larry DeLegge, Director Ed Geiss. Director David Schultz, Director

#### **CREDIT UNION OFFICERS**

Salvatore Fragale, President

Kasey Smith, **Operations Officer** 

Lisa Kruzel, Operations & Control Specialist

#### SUPERVISORY COMMITTEE

Stephen Lane, Chairman Merilee McCracken Lynda Neuner Debra Barett



#### 2016 HOLIDAY CLOSING SCHEDULE

Please take note of our 2016 holiday schedule so you can plan accordingly. While we may be closed on these days, please remember many of your credit union transactions can be conducted anytime through online banking or our new mobile app.

Monday	May 30, 2016	Memorial Day
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Monday	July 4, 2016	Independence Day
Monday	September 5, 2016	Labor Day
Monday	October 10, 2016	Columbus Day
Friday	November 11, 2016	Veterans Day
Thursday	November 24, 2016	Thanksgiving Day
Monday	December 26, 2016	Christmas (observed

