

MEMO [from] METRO

A QUARTERLY PUBLICATION EXCLUSIVELY FOR MEMBERS



BALANCE TRANSFER SIGNATURE LOAN SPECIAL

RATES STARTING AT



IN THIS ISSUE

- SIGNATURE LOAN DEBT CONSOLIDATION SPECIAL
- SKIP-A-PAYMENT
- SHARE CERTIFICATE RATES ON THE RISE
- SPOTLIGHT: IRA'S
- 2022 MEMBER SURVEY RESULTS
- 50TH ANNUAL MEETING
- ANNUAL PRIVACY NOTICE

METRO's Signature Loan Special

SAY YES TO PAYING LESS! CONSOLIDATE YOUR DEBT TODAY.

Transfer your high-interest personal loans or credit card balances to a METRO Signature Loan and PAY LESS! Rates start at 6.99%APR, PLUS you can even reduce your rate by 1.00% with an Auto Loan Transfer. Say YES and apply online now at mcu.org!



Get our best rate! Transfer an auto loan to METRO and receive a **1.00% RATE DISCOUNT** on your Signature Loan Special!

Refinance your New or Used Auto Loan from another institution when applying for your signature loan and reduce your signature loan finance charges even more! Plus, elect to pay back your loan with payroll deduction for easy, no-hassle payments that save you money in the long term.



Have a vehicle that's paid off? You can use the equity in your vehicle, combined with METRO's Signature Loan to borrow up to **\$40,000!**

For more information, visit us online at mcu.org or contact our loan department at 847-670-0456, ext. 2.

*Offer valid from 1/1/23 thru 3/31/23. Final rate based on credit score and term. Promotion not available to refinance existing METRO loans. APR = Annual Percentage Rate. For complete terms and conditions, please visit mcu.org.

Skip Your January or February Loan Payment

METRO'S SKIP-A-PAY IS HERE!

Do the holidays have your pockets feeling a little flat? Metro has you covered! Take a break on your monthly expenses and skip your January OR February loan payment.



Here's the details:

- ✓ You've made at least 6 payments to your loan*,
- ✓ Your Accounts & Loans are current and in good standing,
- ✓ You've requested less than 4 Skip-A-Payments on your loan,
- ✓ You want extra cash in your pocket!

Eligible loans include Auto, RV, Signature, & Home Equity Line-of Credit loans only.

If you checked YES to all the boxes above *and* have an eligible loan, **CONGRATULATIONS**, you qualify for METRO's Skip-A-Payment Program! Now, all you have left to do is apply...

Learn more by visiting us at mcu.org or calling the Loan Department at 847-670-0456, ext. 2.

APPLY TODAY AT MCU.ORG

*This program is not available during the first six (6) months of the loan agreement. Interest will continue to accrue from the date of your last payment. Skip-a-payment request is eligible to skip ONE month only and will not impact credit rating. All requests must be received in office no later than 1/31/2023.

Share Certificate Rates are on the Rise

IS IT THE RIGHT TIME TO INVEST? THE SHORT ANSWER IS YES.

Rates are on a steady climb for Share Certificates (otherwise known as certificates of deposits). Once a consumer savings staple, share certificates have been off investor radars due to the pandemic-era rate nosedives.

In an effort to lower record inflation, interest rates have quickly increased over the past few months. The Federal Reserve announced its seventh 2022 interest rate increase this past December and may still roll out more rate hikes in 2023.

In response, Share Certificate rates - even on short-term certificates - have doubled or even tripled the national rate average across banks and credit unions. So, if you're prioritizing saving right now, rising rates could mean a better return on your savings!

Choosing the longest certificate term that works with your goals can help maximize your interest earnings. For instance, if you know you won't need the cash right away, consider a 1 or 2-year certificate to guarantee a better return compared to one that has a shorter term.

If you're interested in Metro's current Share Certificate rates, visit our rate page at www.mcu.org/savings-rates/ for balance ranges and terms!



Spotlight: Individual Retirement Accounts (IRA's)

Saving for your future starts now!



ROTH, TRADITIONAL,
AND CERTIFICATE
OPTIONS AVAILABLE



EASY AND
CONVENIENT



AVOID WAITING TO
PLAN FOR YOUR
FUTURE

An Individual Retirement Account (IRA) is a special savings account that allows an individual to save for retirement with tax-free growth or on a tax-deferred basis.





There are two main types of IRA's:

Traditional IRA - Contributions you make can potentially be deducted on your tax return and earnings may grow tax-deferred until the money is withdrawn during retirement. Typically retirees are in a lower tax bracket, so the tax-deferred money may be taxed at a lower rate!

Roth IRA - Contributions are made with money you've already paid taxes on (after-tax) and your money may grow tax-free - meaning tax-free withdrawals in retirement! The longer your money compounds and grows in the account, the larger your nest-egg can be at retirement!



Account Benefits:

-  Supplement your current savings account or employer-sponsored retirement plan
-  Offers key tax advantages
-  Earn competitive dividends
-  Contribute \$6,500 in 2023, with earned income

Call us for more information and account limitations.



847-670-0456, EXT 1.



accountservices@mcu.org



www.mcu.org



2022 MEMBER SURVEY RESULTS

Thank you to everyone who took the time to participate in our annual member survey! We truly value the information you provided.

The 2022 survey results were very positive:

99% of the respondents would recommend METRO!

WOW, we have the BEST members! Thank you again from all of us at the credit union!

2022 Privacy Notice

VIEW IT ONLINE AT
[MCU.ORG/PRIVACY-SECURITY](https://mcu.org/privacy-security)



The notice details your right to know how we collect, share and protect your personal information. The type of personal information we collect and share depends on the product or service you have with METRO.

METRO takes many security measures, which comply with federal law, to protect your information from unauthorized use. These measures include computer safeguards and secured files and buildings.

For more information, contact us at 847-670-0456 or view the Privacy Notice online at mcu.org.

UPCOMING....

METRO's 50th Annual Meeting

PLANNING IS UNDERWAY

METRO's **50th** Annual Meeting will be held on Friday, March 3, 2023, at 6 pm in METRO's conference room located at 2440 E. Rand Road, Arlington Heights, IL 60004.

The Board Candidate up for re-election this term is:

Susan Gwinnup, Secretary



Please contact Salvatore Fragale or Kasey Smith for more information or visit mcu.org/annual-meeting for additional information and updates.

HOLIDAY CLOSINGS

NEW YEAR'S DAY
Monday (observed) 1/02/2023

MARTIN LUTHER KING
JR. DAY
Monday 1/16/2023

PRESIDENT'S DAY
Monday 2/20/2023

OFFICE & DRIVE-THRU

2440 E. Rand Road
Arlington Heights, IL 60004

Monday & Tuesday 8am - 5pm

Wednesday 9am - 5pm

Thursday & Friday 8am - 5pm

Saturday 8am - 1pm

CONTACT US

EMAIL
accounts@mcu.org
loans@mcu.org

PHONE 847-670-0456

FAX 847-670-0401

WEB www.mcu.org

FEDERALLY INSURED BY NCUA