

# INDIANA

## Members Credit Union

Keeping It Simple

### MEMBER NEWSLETTER

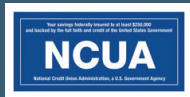
OCTOBER 2018

BRANCHES WILL BE  
CLOSED  
MONDAY, OCTOBER 8TH  
IN OBSERVANCE  
OF COLUMBUS DAY.



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## READY FOR RETIREMENT?

Whether retirement has finally arrived or it's approaching rapidly, you've worked hard for a long time to get here. Bringing your career to an end (or even cutting back on the amount of time you devote to work) leads to all sorts of changes and forces you to make many important decisions that will determine the quality of the years ahead. Indiana Members Credit Union created a guide to help you make the right choices for your situation and needs.

While most people will spend plenty of time thinking about what they'd like to do in their retirement years, far fewer actually take the time or the steps to prepare. According to Money Magazine, one-third of Americans have no retirement savings, and another 23 percent have only been able to save less than \$10,000. (Only 13 percent have managed to put away at least \$300,000.)  
*(CONTINUED ON NEXT PAGE)*

## FIND THE RIGHT MORTGAGE OPTION

### FHA LOANS

- Minimal 3.5% down payment
- Down payment can be a gift or loan to the borrower from an eligible source
- Sellers may pay 6% towards closing costs
- Cash reserves are not required

The Federal Housing Administration (FHA) is an agency within the Department of Housing and Urban Development. FHA loans are designed to help low-to moderate-income creditworthy families by offering a mortgage with lower down payment requirements and less restrictive qualifying criteria.



### 3/3 ARM

- Lower payment with fixed rate for 3 years and adjusted every 3rd year
- \$1,000 off Closing Costs<sup>2</sup>
- Competitive Rates
- Loan serviced by IMCU

### 10/1 ARM

- Lower payment with fixed rate 10 years and adjusted every year thereafter
- \$1,000 off Closing Costs<sup>2</sup>
- Competitive Rates
- Loan serviced by IMCU

**Call Mortgage Services at 317.817.9700 or visit [IMCU.com](http://IMCU.com) to get started!**

Subject to credit approval. NMLS# 402492. <sup>1</sup>Up to \$1,000 off Closing Costs for new IMCU fixed and adjustable rate first mortgage loan programs. Offer available on conforming 15-Year Fixed, 3/3 ARM, 5/5 ARM, 7/1 ARM, and 10/1 ARM mortgage programs: up to \$1,000 with loan amounts of \$100,000 or more. \$500 for loan amounts between \$50,000 - \$99,999. Refinance of an IMCU first mortgage is not eligible. Limited time offer and subject to expiration or change without notice. Property must be a primary residence, single family residence and 10 acres or less. Minimum 680 credit score. Lender credit applied at closing. Lender credit will not include funds required for down payment, will not be applied toward prepaid interest, mortgage insurance, property taxes or hazard insurance. Purchase transactions containing Seller Credits designated for application toward specific closing costs (i.e. Owner's Title Policy) will be applied as stated in the purchase contract. All other Seller &/or Realtor Credits will be applied toward applicable prepaids. Seller and Realtor Credits, exceeding the actual cost of the transaction, may not be used in their entirety. Effective 9/1/18.

**STAY INFORMED! JOIN US ON FACEBOOK AND TWITTER**



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The best time to start planning for retirement is many years before you expect to retire. The main reason for that is the power of compound interest. The money you save or invest for retirement grows over time, as it earns interest and its value increases. When the value increases, so does the interest and additional value you'll receive.

Compare two people, both of whom put \$2,000 each year into an investment that grows at an average rate of 10 percent annually. The first investor starts at age 25 and makes that \$2,000 annual investment for just ten years, and then she stops investing. The second starts at age 34, and makes his investment for 30 years. Who ends up with more money? Amazingly, it's the first investor. Although she only invested a total of \$20,000, by the time she reaches age 65, her fund has grown to \$556,197. The second person invested a total of \$60,000, but because he started later, his fund only grew to \$328,988 by age 65.

You can find the complete guide on our blog at: [indianamemberscreditunion.wordpress.com](http://indianamemberscreditunion.wordpress.com).



## IMCU IS ROLLING OUT A NEW CREDIT CARD PROGRAM!

Visit [IMCU.COM](http://IMCU.COM) and check out the credit card section for details on all the new available MasterCard® options!



## ELECTION OF CREDIT UNION DIRECTORS

**INDIANA**  
Members Credit Union  
*Keeping It Simple*

The Nominating Committee has certified to the Board Secretary three individuals to be slated as candidates for the December 12, 2018 election. The three candidates nominated to serve a three-year term are:

**P. Nicholas Kellum**, board member since 1997, retired dean and professor, Indiana University School of Physical Education and Tourism Management, Indiana University Purdue University at Indianapolis for 31 years. Mr. Kellum has 21 years of service with IMCU.

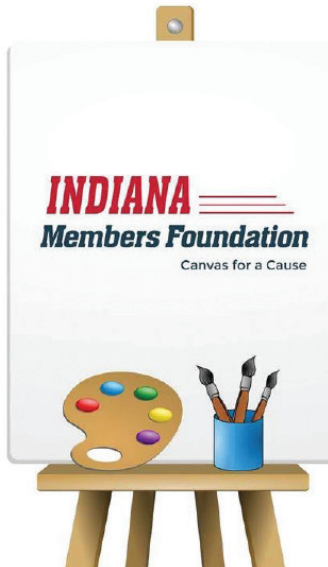
**Miriam Langsam**, board member since 1982, retired associate dean of students, School of Liberal Arts & professor of History, Indiana University Purdue University at Indianapolis for 40 years. Ms. Langsam has 36 years of service with IMCU.

**Joseph Schulz**, board member since 2013, current director of donor engagement, Bethany Christian Services, previously served as client executive at Renaissance Administration, director of development at the Ronald McDonald House of Indiana, and planned giving officer and manager of corporate giving at Riley Children's Foundation. Mr. Schulz has 5 years of service with IMCU.

The Nominating Committee has certified to the Board Secretary one individual to be slated as Supervisory Committee candidate for the December 2018 election.

**Madonna Hasty**, supervisory committee member since 2010, retired vice president of credit union development, Indiana Members Credit Union for 38 years.

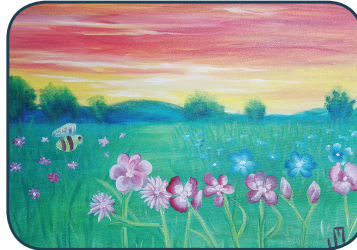
Individuals desiring their name on the ballot may do so by petition. Applications and petition forms may be obtained on the Indiana Members Credit Union website at [www.imcu.com](http://www.imcu.com). All petitions must be submitted to the Board Secretary by **November 13, 2018**. If there is only one nominee for each position to be filled, the election will not be conducted by ballot, and there will be no nominations from the floor.



## CANVAS FOR A CAUSE

Donate to a great cause while learning a new skill!  
For upcoming Canvas for a Cause classes, visit:

[imf4kids.org](http://imf4kids.org)



## IMCU OFFERS MEMBERS MORE DISCOUNTS



AT THE INDIANAPOLIS ZOO

presented by  
**HONDA**  
Central Indiana  
Honda Dealers

ZooBoo activities  
are from 2-7 pm  
October 4-7, 11-14,  
18-21, 25-28

Purchase discount tickets at IMCU  
branches starting mid-September

\$12.75 adult • \$8.75 child (age 2-12)  
Tickets are valid October 4-28, 2018



## DEPOSIT YOUR CHECKS VIA THE IMCU MOBILE APP AND SAVE TIME!

Just by taking a picture of the  
front and back of your check,  
you can deposit the check  
from your phone.

\*Enrollment in NetTeller required. Daily  
deposit limit is \$2,500.



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RATES AS LOW AS

**3.75%** APR\*

2015-2018 MODELS

\*3.75% APR available for well qualified borrowers. Repayment in as many as 60 months. Membership savings account required. Current IMCU loans exempt. Effective 10.1.2018. Rate subject to change. Rates may be higher based on credit score, vehicle year, and loan term. If you borrowed \$10,000 for 5 years, you would make 59 payments of \$183.04 with a final payment of \$182.99 and a total finance charge of \$982.35. Federally insured by NCUA.

## LOOKING FOR A VEHICLE? IMCU CAN HELP!

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Get Pre-approved • Purchase



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Brent Wolfcale, at [317.814.2409](tel:3178142409)



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