

INDIANA

Members Credit Union

Keeping It Simple

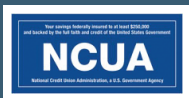
MEMBER NEWSLETTER

APRIL 2020

FRANKLIN BRANCH COMING MAY 2020!



Watch for
announcements
on the grand
opening!



INDIANAPOLIS
317.248.8556

TOLL FREE
1.800.556.9268

CANCER AWARENESS CARD PAYOUT AND NEW RECIPIENT ANNOUNCED



The IMCU Cancer Awareness Debit Card provides members an opportunity to support a different cancer-related organization each year. A portion of each signature transaction made with this card is donated to that organization (up to \$10,000 annually). Cancer Support Community was recently presented a check for \$10,000 as the 2019-20 member-nominated recipient. (Pictured, left.)

Little Red Door Cancer Agency will be the 2020-21 recipient. This organization works to reduce the physical, emotional and financial burdens of cancer for medically underserved Hoosiers by providing free client services, survivor programming and education.

Visit your [local branch](#) today to obtain this special debit card ready for immediate use.



WELCOME TO THE IMCU FAMILY!

Its official! [All previous Commerce clients are now members of the IMCU family.](#) Welcome!



AUTO LOANS - NEW LOWER RATE!



RATES AS LOW AS

1.99% APR*

2018-2020 MODELS

Save time and hassle! Get pre-approved before you shop. It's quick and easy and there are no application fees! Visit any IMCU branch or apply online at [IMCU.COM](#)

*1.99% APR available for well qualified borrowers with full relationship including savings, checking and net direct deposit into IMCU account. Repayment in as many as 60 months. Membership savings account required. Current IMCU loans exempt. Model years 2018-2020. Effective 4.1.2020 and 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 60 payments of \$175.23, with a total finance charge of \$514.00.

STAY INFORMED! JOIN US ON FACEBOOK AND TWITTER



FOLLOW OUR BLOG AT
indianamemberscreditunion.wordpress.com

IMCU.COM

FIRST-TIME HOME BUYER MORTGAGE OFFER



Whether you already have a house in mind or are just starting to save, we can help you get the keys to your first home!

- Down payment options as low as 0%!*
- Gift funds accepted for down payment
- Fully underwritten pre-approvals
- We will walk you through the process from start to finish
- Several programs available for first time home buyers (Fannie Mae, Home Ready, USDA, VA, FHA)

Get pre-approved before you shop!

The pre-approval process involves a review of your income and expenses, and it can make your offer on a home more competitive because you'll be able to show sellers that you can back up your offer.

LOOKING TO BUY A HOME THIS SPRING?

Save Money. Save Time. Save the Hassle

Connect with a local Realtor as part of the **Home Advantage Program****



★ When you sign up for Home Advantage now through April 30th, you'll be automatically registered to win one of three iPads®! ★



Congratulations to Connor, our February iPad winner! He is pictured with Traci Blackburn, IMCU Marion Branch Manager

Visit your local branch, imcu.com, or call Mortgage Services at 317.817.9700 today!

*0% down payment available based on specific criteria of the deal. Loan to Value at 100% - 10, 15, or 20 year terms only. Certain restrictions apply for the 100% Loan to Value Program. Requires a 700 credit score with a max 45% DTI. Minimum loan amount of \$100,000 with a max loan amount of \$650,000. Loan Programs using Loan to Value at 97% require qualifying for the HomeReady program. Subject to credit approval. NMLS # 402492.

**The HomeAdvantage program is made available to you through a relationship between Indiana Members Credit Union and CU Realty Services. Program Rewards are awarded by CU Realty Services to buyers and sellers who select and use a real estate agent in the Home Advantage network. Home buyers or sellers are not eligible for Rewards if they use an agent outside this network. Using Indiana Members Credit Union for a mortgage is not a requirement to earn Rewards. Rewards amounts are dependent on the commissions paid to the agent. Indiana Members Credit Union may have specific rules on how your Rewards will be paid out. Rewards incentives are available in most states; however, are void where prohibited by law or by the lender. Please consult with your credit union to get details that may affect you.



INDIANA MEMBERS CREDIT UNION MEMBERS CAN GET \$200 CASH FROM SPRINT

As a member, you get \$100 per line on up to two lines when you switch to Sprint on Unlimited Plus or Premium. Plus, \$100 Annual Loyalty Reward. Plus, 25% off select accessories in Sprint Stores. And the Sprint 100% Satisfaction Guarantee.

Claiming your cash rewards is easy

1. Switch to Sprint and mention that you're a credit union member.
2. Register at LoveMyCreditUnion.org/SprintRewards
3. Cash rewards will be deposited directly into your credit union account within 8-10 weeks.

Get rewarded for loyalty

Register now to receive a \$100 loyalty cash reward every year starting one year after registration.

Limited time offers. Activ. Fee: Up to \$30/line. Credit approval req. Cash Reward Offers: Phone lines only w/ 1 line on Unlimited Plus or Unlimited Premium plan. Avail. for eligible credit union members & member employees. \$100/line, max 2 lines. Req. activ. at point of sale. Excl. prepaid & ports made between Sprint or related entities. Limit 1 Sprint Perks Corp ID per acct. No add'l. discounts apply. Loyalty Reward: \$100/acct./yr. when acct. remains active and in good standing each yr. Transfer Reward: Existing Sprint customers who validate or transfer to the Sprint Cash Reward Program are eligible for a \$100/acct./yr. deposit on 12 mo. anniversary. Deposit: Cash Reward issued by CU Solutions Group. Sprint acct. must remain active and in good standing for 31 days to receive Cash Reward. Allow 8-10 wks. for Cash Reward to be deposited to your Credit Union acct. If the Cash Reward does not appear after 10 wks., visit lovemycreditunion.org/reward-tracker. Satisfaction Guarantee: Call us to deactivate & return to place of purch. with complete, undamaged phone/device receipt w/ in 30 days of activ. We'll refund your phone/device cost, svc. charges & activ. fee. Excl. Int'l. usage not incl. in plan, prem. content & 3rd party billing. We'll refund your phone/device cost. Sprint dealer may impose add'l. fees. A \$45 restocking fee may apply. Visit sprint.com/returns. Other Terms: Offer/coverage not avail. everywhere or for all phones/networks. May not be combinable with other offers. Accounts that cancel lines within 30 days of activating on promo pricing may void savings. Offer, terms, restrictions, & options subject to change & may be modified, discontinued, or terminated at any time without notice. Restrictions apply. © 2020 Sprint. All rights reserved. Sprint & the logo are trademarks of Sprint. Other marks are the property of their respective owners.



GET YOUR MAXIMUM REFUND AND SPECIAL SAVINGS ON TURBOTAX

Tax time doesn't have to be stressful! With TurboTax, you'll get your biggest possible refund fast and your taxes done right. PLUS, credit union members save up to \$15 on TurboTax federal products, all through tax season.

TurboTax makes it easy to find the best solution for your unique tax situation. Simple filer? Homeowner? Independent contractor, freelancer or side-gigger? TurboTax has a product that is right for you.

File with confidence, knowing that TurboTax guarantees 100% accurate calculations and runs thousands of error checks as you go. And if you need help, TurboTax has it: from answers online anytime, to unlimited advice and a final review from a CPA or Enrolled Agent with TurboTax Live.

Save on TurboTax today! Try it for free and pay only when you're ready to file.



Visit <http://turbotax.intuit.com/lp/yoy/guarantees.jsp> for TurboTax product guarantees and other important information. Limited time offer for TurboTax 2019. Discount applies to TurboTax federal products only. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries.



Privacy Notice

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and account balances
 - Credit histories and credit scores
 - Employment information and income
- When you are no longer our member, we continue to share your information as described in this notice.

All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons Indiana Members Credit Union chooses to share; and whether you can limit this sharing.

Reasons We Can Share Your Personal Information	Does IMCU Share This Information?	Can You Limit This Sharing?
For our everyday business purposes such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes—to offer you our products and services	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes—information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes—information about your creditworthiness	No	We don't share
For non affiliates to market to you	No	We don't share

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

We collect your personal information, for example, when you:

- Open an account or give us your income information
- Apply for financing or give us your contact information
- Show us your driver's license

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Federal law gives you the right to limit only:

- Sharing for affiliates' everyday business purposes—information about your creditworthiness
- Affiliates from using your information to market to you
- Sharing for non affiliates to market to you

State law and individual companies may give you additional rights to limit sharing.

Definitions:

Affiliates—Companies related by common ownership or control. They can be financial and nonfinancial companies.

Indiana Members Credit Union has no affiliates.

Non affiliates—Companies not related by common ownership or control. They can be financial and nonfinancial companies.

Indiana Members Credit Union does not share with our nonaffiliates so they can market to you.

Joint Marketing—A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

Our joint marketing partners include insurance companies.

Questions? Please call 1-800-556-9268 or go to imcu.com



3RD ANNUAL DESIGNER PURSE BINGO!

Benefiting Indiana
Members Foundation

Thursday, October 1st

Doors open at 6:00
Bingo begins at 6:30

Primo South
2615 National Avenue,
Indianapolis

Appetizers • Cash Bar

Tickets are \$35 in advance
and \$40 at the door (based on
availability).

Reserve tables for up to 8 for
\$300.

Indiana Special Bingo License
015264

To register, call 317.554.8121 or
visit imf4kids.org/bingo



INDIANAPOLIS
317.248.8556

TOLL FREE
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UNDERSTANDING IRAs: KNOW YOUR OPTIONS

An individual retirement arrangement (IRA) is a personal savings plan that offers specific tax benefits. IRAs are one of the most powerful retirement savings tools available to you. Even if you're contributing to a 401(k) or other plan at work, you might also consider investing in an IRA.

What types of IRAs are available?

The two major types of IRAs are traditional IRAs and Roth IRAs. Both allow you to contribute as much as \$6,000 in 2020 (unchanged from 2019). You must have at least as much taxable compensation as the amount of your IRA contribution. But if you are married filing jointly, your spouse can also contribute to an IRA, even if he or she has little or no taxable compensation, as long as your combined compensation is at least equal to your total contributions. The law also allows taxpayers age 50 and older to make additional "catch-up" contributions. These folks can contribute up to \$7,000 in 2020. Both traditional and Roth IRAs feature tax-sheltered growth of earnings. And both give you a wide range of investment choices. However, there are important differences between these two types of IRAs. You must understand these differences before you can choose the type of IRA that's best for you.

Note: Special rules apply to certain reservists and national guardsmen called to active duty after September 11, 2001.

Choose the right IRA for you

Assuming you qualify to use both, which type of IRA is best for you? Sometimes the choice is easy. The Roth IRA will probably be a more effective tool if you don't qualify for tax-deductible contributions to a traditional IRA. However, if you can deduct your traditional IRA contributions, the choice is more difficult. The Roth IRA may very well make more sense if you want to minimize taxes during retirement and preserve assets for your beneficiaries. But a traditional deductible IRA may be a better tool if you want to lower your yearly tax bill while you're still working (and probably in a higher tax bracket than you'll be in after you retire). A financial professional or tax advisor can help you pick the right type of IRA for you.

Note: You can have both a traditional IRA and a Roth IRA, but your total annual contribution to all of the IRAs that you own cannot be more than \$6,000 for 2020 (\$7,000 if you're age 50 or older).

Know your options for transferring your funds

You can move funds from an IRA to the same type of IRA with a different institution (e.g., traditional to traditional, Roth to Roth). No taxes or penalty will be imposed if you arrange for the old IRA trustee to transfer your funds directly to the new IRA trustee. The other option is to have your funds distributed to you first and then roll them over to the new IRA trustee yourself. You'll still avoid taxes and the penalty as long as you complete the rollover within 60 days from the date you receive the funds. You may also be able to convert funds from a traditional IRA to a Roth IRA. This decision is complicated, however, so be sure to consult a tax advisor. He or she can help you weigh the benefits of shifting funds against the tax consequences and other drawbacks.

Note: The IRS has the authority to waive the 60-day rule for rollovers under certain limited circumstances, such as proven hardship. For more information, contact one of our financial advisors located here at Indiana Members Credit Union at 317.610.3945.

Contact an advisor today!

Call: 317.610.3945



Genan Kirby
Financial Advisor



Jeff Olbina
Financial Advisor



Gregg Perrey
Financial Advisor

INDIANA
Members Investment Services

Representatives are registered, securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, which is not an affiliate of the credit union. CBSI is under contract with the financial institution to make securities available to members. Not NCUA/NCUSIF/FDIC insured, May Lose Value, No Financial Institution Guarantee. Not a deposit of any financial institution.

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