

INDIANA

Members Credit Union

Keeping It Simple

MEMBER NEWSLETTER

APRIL 2021

OPEN AN ACCOUNT FOR YOUR CHILD

Minor accounts*, for any child under age 18, require just a \$5 deposit and minimum balance. It's never too early to start great money-saving habits!

Get your teen started with an account and debit card of their choice. IMCU offers several different debit card designs to choose from, with an opportunity to support your school, team or cause!

- Manage accounts and debit card through Digital Banking.
- Set up alerts and spending amounts.
- Build good money habits for the future.
- It's a great way to help teens learn to manage finances!



Visit your local branch, or IMCU.com to get started today!

*Membership savings required.



INDIANAPOLIS
317.248.8556

TOLL FREE
1.800.556.9268

AVOIDING ROMANCE SCAMS



By: Kelly Gridley,
AVP, Enterprise Risk
Management, Indiana
Members Credit Union

Romance scams are one of the oldest, yet most expensive scams out there. With more people spending time at home and on the internet, this opens up more opportunities for scammers to lure you through online channels.

While it's true that millions of people turn to online dating apps or social networking sites to meet someone and successful relationships do exist, scammers also use online dating sites, apps and chat rooms to trick you into sending them money. These imposters often create fake profiles to build online relationships and eventually convince people to send money in the name of love. They are often quick to profess their love to you.

The first sign of a scam is when a love interest you've never met in person asks you for money. No matter what story they tell you, it's a scam. Often times, you can do a quick Google search of the story they've told and find other victims online. You can usually do a reverse search of the images they've used to see if they have been used before or who they actually belong to. They may say they are in the military or medical field and stuck in another country and need help getting back to the United States. They may claim to have a medical emergency or maybe tell you they need assistance with their business. These are all very common stories used to lure money from you.

Only scammers tell you to buy gift cards, wire money or tell you to open an account at another institution. They may claim to be sending you their payroll and need you to send money somewhere else. These are always fraudulent funds. These imposters will have you cashing in retirement plans and draining your savings and there is no recourse to get your money back. Since these are imposters, everything they've provided you is manufactured, so there is usually no evidence to convict anyone.

Do you think you or someone you know may be a victim? Please call your local branch and report to the FTC at www.reportfraud.ftc.gov

[CLICK HERE FOR ADDITIONAL RESOURCES](#)

IMCU MEMBERS DONATE \$10,000 VIA CANCER AWARENESS CARD



IMCU members contributed \$10,000 to Little Red Door Cancer Agency through the IMCU Cancer Awareness Debit Card Program.

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). Little Red Door Cancer Agency was recently presented a check for \$10,000 as the 2020-21 member-nominated recipient (Pictured, left).

Tatum Parker Project will be the 2021-22 recipient, which supports Pediatric Cancer Patients. For more information please visit: tatumarkerproject.org.

Visit your local branch today to obtain this special debit card ready for immediate use.



STAY INFORMED! JOIN US ON FACEBOOK AND TWITTER



FOLLOW OUR BLOG AT
indianamemberscreditunion.wordpress.com

IMCU.COM

PLANNING TO FIX UP YOUR HOME THIS SPRING?

If you're like many members, you spend much of this time of year thinking about spring's arrival and what you'd like to do to your home when the weather gets better. Perhaps you've been thinking about adding a room, performing some major remodeling, or enhancing outdoor living with a new deck or patio. Those all sound like great ideas, but how will you pay for them?

One smart strategy is using a **home equity loan** from Indiana Members Credit Union. Your home equity is the difference between the home's value and what you have left on your mortgage. For example, if your home is valued at \$200,000, and you have a \$110,000 mortgage balance, your home equity is \$90,000. With a home equity line of credit, you can borrow up to 95% of your equity, based on certain criteria. When you use home equity credit, you're actually borrowing against the part of the home you own. It's like borrowing from yourself!

We have a variety of home equity options, depending upon your needs and plans. For example, if you'd like to finance a one-time major improvement, such as a room addition, you might consider a home equity loan. You can borrow a set amount for 5, 7, or 10 years at rates beginning at 3.75% APR¹.

Many homeowners prefer a different approach. They want to be able to tap into their home equity whenever they need it, using it to make purchases or pay for improvements without relying on credit cards or contractor financing. For them, the ideal choice is what's known as a **home equity line of credit** (HELOC). With a HELOC, you can borrow up to an agreed-upon amount whenever you need it, and you'll have up to 5 years to pay it back. It's like having an extra fund just for home needs. Our current rates for HELOCs are as low as 3.25% APR².

Yet another option is an **interest-only HELOC**. This allows you to borrow for your needs and make interest-only payments during the draw period. It can be a great choice if you're a little short on cash.

You can take advantage of IMCU home equity credit programs even if your mortgage is with another lender. Which approach is right for your plans and your situation? The best way to find out is to talk with one of our mortgage loan officers. They'll listen to your goals and explain your options. They'll be able to compute how much you can borrow and what your monthly payments will look like, so you'll be able to decide with confidence.

If you're already dreaming about starting those home projects, take the first step and line up the financing you'll need. Contact our mortgage experts today or visit imcu.com to see our current rates and programs!

GET STARTED WITH A HOME EQUITY LINE-OF-CREDIT



INTRODUCTORY RATE

1.9%
APR³ 180 DAYS



LOOKING TO PURCHASE A HOME?

IMCU offers a variety of mortgage options, including FHA, conventional, fixed, adjustable, jumbo mortgage loan programs, and more!

Save Money. Save Time. Save the Hassle
Connect with a local Realtor as part of the **Home Advantage Program***



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



GET YOUR MAXIMUM REFUND WITH TURBOTAX

Getting your biggest possible tax refund has never been easier. From simple to complex taxes, TurboTax® has you covered.

- Taxes made easy. Just answer questions about your year, anytime and from any device, and TurboTax fills in all the right forms for you.
- Real experts standing by. With TurboTax Live, get unlimited advice from tax experts as you do your taxes -- or have everything done for you, start to finish.
- Done right, guaranteed. TurboTax guarantees 100% accurate calculations, so you can be confident your taxes are done right.

IMCU works with TurboTax to provide special savings for our valued members -- get up to \$15 off TurboTax federal products. [Start today!](#)



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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

INDIANA

Members Foundation

People Helping People



UPCOMING GOLF OUTINGS

Join us at our Charitable Golf Outings!

Proceeds will go to support children in need with the items necessary to succeed in school.

Hangers & Teacher Locker Golf Outing
May 27, 2021
Cambridge Golf Club
Evansville

IMF Annual Charity Golf Outing
June 23, 2021
Valle Vista
Greenwood

For more details, visit imf4kids.org

FEE UPDATE

(Effective July 1, 2021)
A \$5 ACH Exception Item Fee will be assessed for an item that is presented with an incorrect routing and/or account number.



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317.248.8556

TOLL FREE

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AUTO LOANS

AUTO LOAN RATES
AS LOW AS

1.99% APR*

2019-2021 MODELS



Refinance to lower your auto loan payment from another financial institution. No payment for up to 90 days!

Visit your nearest branch or imcu.com to get started!

YOUR CD IS ABOUT TO MATURE COULD YOUR MONEY BE DOING MORE?

A fixed annuity could offer more competitive real returns after taxes and inflation. With interest rates hovering at historic lows, investors seeking security might think you have to settle for less. But with a fixed annuity, you could get similar benefits and potentially higher rates than a comparable CD. In fact, from 2010 to 2020, 5-year fixed annuities averaged a 1.0 interest point higher than 5-year CDs.¹ Let's put that into hypothetical numbers. In 2019, if you invested \$100,000 into a 5-year fixed annuity at an average rate that year of 2.42% compared to investing \$100,000 into a 5-year CD with an average rate that year of 0.98%, and held to maturity, the fixed annuity will accumulate over \$7,800 more in value than the CD.

1. Guaranteed principal protection and interest rates

Fixed annuities keep your money safe from the ups and downs of the market and offer a choice of durations. You can decide if those durations are suitable for your needs.

2. Tax-deferred growth

Because fixed annuities are tax-deferred, you'll get the benefits of compounded growth as your principal and accumulated interest keep growing free of taxes, just like you would in a retirement CD.

3. An easy way to leave a legacy

We understand passing on a legacy is important. That's why a fixed annuity, like a CD, allows you to choose the recipient of your contract's value if you were to pass away. That money is paid directly to your beneficiary without going through probate, which can be long and costly.

Connect with a financial advisor today!
Call 317.610.3945 or visit IMCU.com

INDIANA
Members Investment Services



Genan Kirby
Financial Advisor



Jeff Olbina
Financial Advisor



Gregg Perrey
Financial Advisor

¹ Annuity Rate Watch, Multi Year Guarantee Annuities Historical Rates, October 14, 2020. FDIC, Weekly National Rates and Rate Caps, October 14, 2020. Some product features come at an additional cost. Be sure to discuss such features with a financial professional and go over all potential fees and expenses prior to purchase. Investment and insurance products are not federally insured, may involve investment risk, may lose value and are not obligations of or guaranteed by any depository or lending institution. All guarantees are backed by the claims paying ability of the insurer. There are distinct differences between annuities and Certificates or CDs. Most CDs are considered a short-term investment. An annuity is considered a long-term investment. The investment in a CD is insured by the federal government, either through FDIC or NCUA. The investment in an annuity is guaranteed by an insurance company. Like CDs, annuities have a penalty for early surrender, and withdrawals taken before the age of 59 from an annuity may be subject to a 10% federal tax penalty. 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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