Annual Meeting
All members are invited to attend the annual meeting of Preferred Credit Union.

WHEN:
Wednesday, May 13th @ 6:30PM

WHERE:
Grand Rapids Branch, 3767 Sparks Dr. SE, Grand Rapids, MI 49546

Refreshments will be served at 6:30PM with the meeting starting at 7:00PM.

Construction Loans
Want to find the perfect home? Build it! Call today for financing options.

Auto Loans
• Low Monthly Payments
• Zero Payments for 90 days
• No Loan Processing Fees
• Apply Online Today!

Credit restrictions apply. Terms and conditions subject to change without notice. See a lender for details.

Preferred Rewards
enjoy rewards from travel to gift cards to merchandise & beyond

WHERE WILL YOUR POINTS TAKE YOU?
Visit PreferredCU.org/creditcards
DOLLARS AND $ENSE
PAYING TAXES VS. SAVING FOR RETIREMENT

Make sure before filing your taxes you ask your preparer if a contribution to an IRA would be beneficial to you, and reduce your taxes. Here are some numbers you should know.

**Contribution Limits for 2019**

- **Traditional & Roth IRA**: $6000 or $7000 if over age 50.
- **401k, 403b, and 457 plans**: $19,000 or $25,000 if over age 50.
- **SIMPLE plans**: $13,000 and $16,000 if over age 50.
- **HSA contribution limits**: $3500 for an individual or $7000 for a family. Additional $1000 per person if over age 55.

IRA Contributions do phase out if you also have an employer sponsored plan, based on your income.

- **Single or Head of Household**: Phase out begins at $64,000 and ineligible at $74,000.
- **Married Filing Jointly**: Phase out begins at $103,000 and ineligible at $123,000.

Contributions may be made up until April 15, 2020 for tax year 2019. If you need to open an HSA, IRA or Roth account set up an appointment today with Kurt Sytsma from Money Concepts at 616.588.6843.

**Preferred Cares**
HELPING CHILDREN SUCCEED

Preferred Cares is a program created and funded by the staff and members of Preferred Credit Union to help provide local children with basic needs. We work with local schools to identify children who may need school supplies, clothing, medicine, or even financial help! What we love about Preferred Cares is that all proceeds stay local and help those in our very own communities!

If you know of someone who may benefit from Preferred Cares you can submit a request online at www.PreferredCU.org/PreferredCares or email us at PreferredCares@PreferredCU.org with any questions.

**HOME EQUITY LOANS**

- **No Appraisal**
- **Zero Fees**

Use your home to get the funds you need, at rates and terms that makes sense for your budget.

NMLS# 706733

Must meet loan eligibility requirements. Terms and conditions subject to change without notice. Speak with a team member for more details.

All Securities through Money Concepts Capital Corp – Member FINRA / SIPC. Investments are not NCUA insured. No credit union guarantee. May lose value. Preferred Credit Union is not affiliated with Money Concepts Capital Corp.
Preferred Credit Union within the Community 2019

- Lions Club Carl Barberi Toy Project, Greenville
- Kids' Food Basket, Grand Rapids
- WMU Bronco Bash, Kalamazoo
- Santa Claus Girls, Grand Rapids
- Making Strides Against Breast Cancer Walk, Grand Rapids
- Salvation Army Bell Ringing, Kalamazoo
- Angel Tree Donations, Kalamazoo
- Polar Plunge - Special Olympics Michigan, Turk Lake - Greenville
- Hastings High School football Tailgater, Hastings
- Community Petunia Planting, Ludington
CONSUMER LOAN RATES

TITLED VEHICLES 2011 & NEWER
Rates as low as 2.74%**

USED TITLED VEHICLES 2010 & OLDER
Rates as low as 8.00%**

RECREATIONAL VEHICLES 2011 & NEWER
Rates as low as 3.49%**

PLATINUM VISA CARDS
Rates as low as 7.99%**

UNSECURED LOANS
Line of Credit with draft account - 11.25%**
Line of Credit without draft account - 15.00%**
Closed End Installment as low as 8.00%**

OTHER LOANS
Share Secured Loan 3.00%**
Home Improvement (unsecured) Call
Mortgages Call
Mobile Home Financing Call
Vacant Property Loans Call
Home Equity Line of Credit Call

** APR= annual percentage rate. These are the lowest rates available; your rate may be higher based on your credit score and term. Rates based on active checking and automatic funds transfer.

DIVIDEND RATE INFORMATION

The Board of Directors declared the following dividends and interest rates on your savings account at its monthly meeting in December 2019.

SHARE SAVINGS ACCOUNTS
Share Savings Accounts – A .15% per annual dividend, .15% APY was declared for the fourth quarter of 2019, paid December 2019. This dividend was paid on share savings accounts maintaining a balance of $50 or more for the quarter.

INTEREST BEARING ACCOUNTS
Preferred Money ..........0.25% - 0.35% APY*
Christmas Club.........0.50% APY*
Investments ..............0.20% - 1.46% APY*
IRA.............................0.40% - 1.66% APY*
HSA Savings .............0.25% - 1.00% APY*

Other IRA & Certificate accounts are available. Contact a Financial Service Specialist for more investment options.

*APY = Annual Percentage Yield, rates are subject to change by the Board of Directors.

Interest is calculated by the daily balance method that applies a daily periodic rate to the balance in the account daily. Interest will be compounded and paid quarterly. Truth-in-Savings disclosures containing information about terms, rates, fees and charges, and other features of accounts offered by this credit union are available upon request. If you would like a copy of this information, stop by the nearest office or call a financial service specialist.

REMINDERS

PRIVACY NOTICE
Federal law requires us to tell you how we collect, share, and protect your personal information. Our privacy policy has not changed and you may review our policy and practices with respect to your personal information at https://preferredcu.org/notices or we will mail you a free copy upon request if you call us at 1-800-328-4131.

AS A PREFERRED MEMBER...
Members are prohibited from engaging in unlawful Internet gambling or any other illegal activity. You agree that you will not use any of your accounts, access devices or services for unlawful Internet gambling or other illegal activities. We may terminate your account relationship if you engage in unlawful Internet gambling or other illegal activities.

FYI
From time to time the credit union may make offers from third parties available to its members as a matter of convenience. The credit union believes the offers to be reputable and further disclaims any liability sustained by the members as a result of defects in the offers’ products or services.

VERIFYING YOUR IDENTITY
Verifying your Identity (as required by the USA Patriot Act) To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you - When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents. We thank you for your understanding and for joining us in securing a safer tomorrow.

Preferred Credit Union Mobile App
Available for iPhones and Android devices.

PreferredCU.org | 1.800.328.4131