

Spring GREETING

April 2023



WARMER DAYS ARE AHEAD!

Borrow up to \$5,000 for
12 months at **6.99%**

New money only! These rates are effective April 1st—June 30th 2023
Apply now at mymscu.org

2220-NL-0423



2023 IRA Deadline Approaches

Tax Day is just around the corner, but there's still time to open or make a contribution to your Individual Retirement Account for the 2022 tax year. You have until April 15, 2023 to contribute up to \$6,000 or \$7,000 if you are age 50 or older, in a Traditional IRA and it may be tax-deductible. (The deduction may be limited if you or your spouse is covered by a retirement plan at work and your income exceeds certain levels.) You must start taking distributions by April 1 following the year in which you turn age 72 and by December 31 of later years.

Contributions to a Roth IRA are not deductible, but any interest you earn isn't taxed and qualified distributions are tax-free. The amount you can contribute is affected by your modified adjusted gross income and filing status. You're not required to take any distributions. See your tax advisor for details, then contact the credit union to ask about your IRA savings options.

If you were thinking of buying a new home last year but your plans were put on hold as a result of the Covid-19 pandemic, right now might be the perfect time to make your move. This Spring seems like the sweet spot for prospective homebuyers. Plus, as a Metropolitan Services CU member, you have the mortgage professionals on your side to help finally turn your dream home into a reality.

Whether this is your first time buying or you've been through the process before, the Metropolitan Services Credit Union has teamed up with Servion Home Mortgage and their home buying experts will guide you through and streamline the transition into your dream home, with:

- * Affordable payment plans
- * Flexible terms
- * Speedy pre-approval decisions for better buying power
- * Low-rate refinancing options of your existing loan
- * Special loans for First Time Home Buyers
- * Jumbo Loan options
- * Free home-buying resources
- * Internal processing for greater efficiency
- * Personal service from local lenders
- * Discount Member rates on homeowner's insurance

Start realizing your dream home today! Visit www.myservion.com/mortgage for information and online tools, or call 651-631-3111 to make an appointment with a mortgage expert.

Reminder: Your Free Credit Report Awaits

It's never been a more important time to check your credit report. During the pandemic, fraud has run rampant, and reviewing your credit report is a weapon you can use to guard against identity theft and the fraudulent use of your personal information. The three nationwide credit reporting companies, Experian, Equifax, and Transunion, have set up a central website, a toll-free number, and a mailing address through which you can order your free annual reports. To review your report immediately go to annualcreditreport.com. You can also call 1-877-322-8228 or fill out and mail the request form available on the Federal Trade Commission's Website, ftc.gov. Phone orders take up to 15 days, and mail orders 15 days from the time they are received. You can order all three agency reports at once, but to keep your finger on the pulse of your information, consider spacing out your requests over a year. For example, order Experian now, Equifax in summer and Transunion in late fall. For more details, visit ftc.gov and follow the link to "Get Your Free Credit Report."