



# Spring Newsletter

April 2024

## DRIVE YOUR LOAN TO US!



*Refinance with us and we will match or beat your current auto loan rate!*



### ORIGINAL LOAN

Original Loan	\$25,000
Term	60 months
Interest Rate	7.99%
Monthly Payments	\$507.00
<b>TOTAL COST</b>	
<b>WHEN PAID OFF</b>	<b>\$30,402.79</b>



### REFINANCED LOAN

Original Loan	\$25,000
Term	60 months
Interest Rate	5.99%
Monthly Payments	\$484.00
<b>TOTAL COST</b>	
<b>WHEN PAID OFF</b>	<b>\$28,983.29</b>

**TOTAL SAVINGS \$1,419.50**



**METROPOLITAN**  
SERVICES CREDIT UNION

**651-602-8105**

Subject to eligibility and credit approval. Lending restrictions apply. First payment not due for 60 days from loan closing. Pay as low as 5.25%

See loan officer for details.



### 2024 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 2023 tax year. You have until April 15, 2024 to contribute up to \$6,500 or \$7,500 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](http://www.myservion.com/mortgage) for information and online tools, or call 651-631-3111 to make an appointment with a mortgage expert.



We have some exciting news to share with you! We received the approval to open our field of membership to all employees in the Metropolitan Council. Prior to this, we were only open to Metropolitan Council Environmental Services, but now we are open to all divisions of the Metropolitan Council. With this great news we have been visiting many bus garages, rail facilities and plants to share the exciting news. We're looking forward to helping more members and serving Metropolitan Council employees and families.