



MEMO From METRO

Volume 12
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Serving the employees of local municipalities and school districts

Need Home Improvements?

Home Equity loan rates continue to be very attractive for qualified borrowers with good credit and untapped equity in their home.



Stop in or call for more information about doing those important home improvements now. Then get those projects done while the weather permits!

Call 847/670-0459

or visit www.mcu.org
for more information

TAX CREDITS FOR CARS AND HOMES

Looking into the future is a challenging, but necessary part of sound financial management. Sorting out which decisions are best for you and your family can be difficult. In this newsletter we will try to offer insight into two major family based purchases; your car and your home.

Congress has recently enacted a new economic stimulus benefit for people buying new cars and certain other vehicles after February 16, 2009 and before January 1, 2010. Taxpayers will be able to deduct state and local taxes and excise taxes on their federal tax returns for 2009 to be filed next year even if they do not itemize. Passenger autos, light trucks, motorcycles, and motor homes are all eligible for this incentive. The law doesn't specify a model year, just that the vehicle must be purchased "new".

If you need help with financing, our rates are very competitive. We offer the convenience of payroll deduction as a simple, straightforward way to pay off the loan. **Call us...we're here to help.**

In addition to the stimulus incentive for cars, there is also a \$8,000 tax credit for a new home purchase. To qualify you cannot have owned a home for the past three years. There are other criteria that need to be met for the credit. There is an income ceiling of \$95,000 that cannot be exceeded for single taxpayers or no more than \$170,000 for married taxpayers. Further, the 10% credit is based upon the price of the home. Depending on financing, the credit may be available at the time of closing. Otherwise, the purchaser will need to file for the credit through their annual federal tax filing. **See your tax preparer for additional information and assistance.**

For more information about vehicle loans and home mortgages, call Kasey Smith, our Loan Officer. She can be reached at 847/670-0459.





(847) 670-0456
 Fax (847) 670-0401
 loanservices@mcu.org
 accountservices@mcu.org

LOBBY

Monday—Friday
 8:00 AM to 6:00 PM
 Saturday
 8:00 AM to 1:00 PM

DRIVE-THRU

Monday—Friday
 7:00 AM to 6:00 PM
 Saturday
 7:00 AM to 1:00 PM

METRO ATM LOCATIONS

Open 24 Hours
 7 Days A Week

METRO Office
2440 E. Rand Road
 Arlington Heights

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 AND OFFICERS**

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OFF TO COLLEGE?

Are you preparing to send your son or daughter off to college this fall? There are so many things to do and buy. Don't forget about financial responsibility as they begin this next chapter of their life. This is a good time to open a joint checking account for your student along with a METRO Visa Check Card. It is a safe and easy way for students to get cash when they need it. It will help Mom and Dad too by avoiding those emergency trips to METRO for a check to mail away to school. Parents can conveniently deposit money to their college's checking account by

visiting our lobby, drive-thru, or using METRO's online banking services. The monthly statement provides Mom and Dad with a convenient report to monitor spending. **Stop in and open that new account today.**



YOUR MONEY...SAVE \$\$ WITH ONLINE BILL PAYMENT

Isn't there an easier way to pay bills? Yes! METRO offers Online Bill Payment Service for all members with a METRO checking account.

It's so easy. Layout your bills into two groups. Scheduled and Periodic. In the first group, "Scheduled", put all of your monthly, quarterly, semi-annual and annual bills. You can create a schedule in your METRO Bill Payment calendar to pay all of these bills when they are normally due. Rest assured they will be paid on time based on the dates you establish. You just need to be sure the funds are in your account to cover the payment.

Next, look at you're your "Periodic" bills. These come up at different times and for various amounts. Doctor bills, other health care bills, and real estate taxes are typical examples. When you are ready to pay these bills you simply access METRO's Online Bill Payment

web page through your computer. Follow the prompts and set up these bills for payment. Again, your bills will be paid at the time and for the amount you set up.

No searching for stamps, trips to the post office to wait in line, and then, finding a mail box.

Plus, **you save money** by not buying stamps to put on all those envelopes each month. Also, by paying your bills electronically you use fewer paper checks. You spend less time re-ordering checks **AND** you save more money by not paying for new supplies of checks. Life's short. Pay your bills on-line. Let METRO make your tasks easier.

Ask a Member Services Representative for more information about METRO's Online Banking and Online Bill Payment.

2009 HOLIDAY CLOSING SCHEDULE

Labor Day	Monday, September 7
Columbus Day	Monday, October 12
Veterans Day	Wednesday, November 11
Thanksgiving Day	Thursday, November 26
Staff/Director Lunch	Thursday, December 10
METRO will close at Noon	
Christmas Eve	Thursday, December 24
METRO will close at Noon	
Christmas Day	Friday, December 25
Day after Christmas	Saturday, December 26