

# U.P. Catholic Credit Union

## Member Link

Volume 1 Issue 29  
1st Quarter 2012

[WWW.UPCCU.COM](http://WWW.UPCCU.COM)



### Hours of Operation

#### Main Office

1001 W. Baraga, Marquette

#### Lobby:

Monday - Friday 9-5

Saturday 9-12

#### Drive Thru:

Monday - Thursday 8-5

Friday 8-7

Saturday 8-12

#### South Branch

1600 S. Front St., Marquette

#### Lobby:

Monday - Friday 9-6

Saturday- Closed

#### Drive Thru:

Monday - Friday 9-6

Saturday 9-1

#### Negaunee Branch

487 US 41 Hwy East, Negaunee

#### Lobby:

Monday - Friday 9-6

Saturday- 9-12

#### Drive Thru:

Monday - Friday 9-6

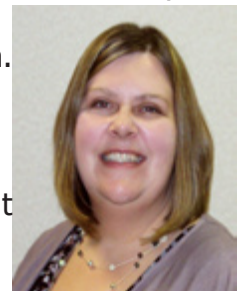
Saturday 9-12

### Negaunee Branch is Open

We are proud to announce that our newest branch in Negaunee is now open. It will be a full service branch and able to accommodate any of your banking needs. The building is located at 487 US Highway East in Negaunee. The credit union purchased the building this past summer. Since then we have made some interior changes, replaced the roof and painted. There will be eight staff members including a member service representative and a loan officer. The Negaunee office will be offering the same products and services as the main office including savings accounts, checking accounts, IRA's, certificates of deposit, safe deposit boxes, loans and mortgages. The drive thru and lobby will be open Monday through Friday from 9-6 and from 9-12 on Saturdays. We are excited to have a branch in Negaunee and hope that it will make us better able to serve our existing members as well as new members. Please stop by and see the new office.

### Negaunee Branch Manager

Julie A Olson has joined the U.P. Catholic Credit Union as Branch manager of our newest location in Negaunee. Olson is a graduate of Westwood High School. She obtained her finance degree from Central Michigan University. Julie worked as the Assistant Vice President for North Shore Bank in Green Bay, WI for 13 years. While with North Shore Bank she was very involved in the community, she was an Ambassador for the DePere Area Chamber of Commerce, Trustee for the Ashwaubenon Business Association and actively involved in several charitable organizations. Julie brings extensive banking knowledge to the U.P. Catholic Credit Union. U.P. Catholic Credit Union President, Tom Blake, says, "We're thrilled to have Julie lead our Negaunee Branch. She has a great deal of experience and an energetic personality. We're excited to be able to offer our membership another convenient location with a friendly, knowledgeable staff." Julie and her husband have two children and reside in Ishpeming.



### Holidays this Quarter

New Years Day	Jan 1st
Martin Luther King	Jan 16th
Valentines Day	Feb 14th
Presidents Day	Feb 20th
St. Patricks Day	March 17th



You'll get

# STUCK

On our Low Loan Rates

Signature Loan  
Rates as low as

**4.49%** APR

For 12 months

*Thru January 31st*

**You'll be receiving your 1099 or 1098 interest statements this month.  
Please verify that all information is correct.**

## Election of Directors

Richard Guenther, William Ferns and Corky Salminen have been officially nominated by the Board of Directors to serve another three-year term on our Board as their terms are expiring. If you are a member of the U.P. Catholic Credit Union, and at least 18 years old, you are eligible to submit a petition to run for the Board of Directors. Petitions are now available at UPCCU and are due by February 10, 2012. Should an election be required we will communicate the time frame at a later date. Credit Unions are member-owned, non-profit, cooperative financial institutions that operate solely to meet the needs of their members. Credit Unions are governed by their members for the benefit of their members. This credit union focus allows for reasonable pricing of services while remaining fiscally responsible. Directors create policies for Credit Unions to ensure a safe and efficient operation. Members of our Board of Directors are volunteers who receive no salary for their work. Their voluntary service enables us to keep our operating costs down. It is also one of the unique aspects that make Credit Unions operate differently than banks. Interested members should contact Tom Blake or Suanne Debski at our Credit Union for more information. Our annual meeting is scheduled for May 21, 2012.

## Announcing Another Year of Save to Win

Save To Win is a special savings certificate that helps you build your savings while also giving you chances to win one of 10 Grand Prizes of \$10,000, plus monthly cash prizes! Each \$25 deposit into this certificate helps you build your savings and gets you another chance to win - up to 10 chances every month! That's up to 120 entries into the grand prize drawing. Plus, all the money you deposit into the Save to Win account is still yours, plus interest. You can't lose! This savings certificate is a 12-Month certificate that allows you to continue to add to it throughout the term. The minimum to open the account is \$25. There is no minimum or maximum deposit requirement. You receive raffle entries for every \$25 increase from your previous month's balance. You may receive a maximum of 10 entries per month. For complete rules, stop by any U.P. Catholic Credit Union location or visit [www.michigansavingsraffle.org](http://www.michigansavingsraffle.org). You may open this certificate any time from now through the end of the year, but just remember the earlier you start, the better your chances to win one of 10, \$10,000 grand prizes! If you have any questions, contact us!

## Message from Members Financial Services

Choosing Beneficiaries Wisely

Content developed by CUNA Brokerage Services, provided by Geno Maino.

When you join an employer's retirement plan or open an IRA, you are asked to designate a beneficiary to receive the proceeds at your death. Unfortunately, many people give little thought to this decision. It's important to remember that the beneficiary you name can make a big difference in how the benefits will be distributed and how much the people you care about will receive.

Don't use your will-If you don't name a beneficiary, insurance proceeds and retirement benefits will be paid to your estate to be distributed under your will. Your family won't be able to receive the assets until your estate is probated, which could take months or even years.

Naming Your Spouse-Naming a spouse as beneficiary for retirement assets provides the greatest planning flexibility. If you have not yet begun receiving minimum required distributions, your spouse can begin taking distributions based on his or her life expectancy immediately, even if he or she is younger than age 59½ without the 10% tax penalty. A spouse also has the option of rolling over the assets into his or her own IRA.

Considering the Children-You also should designate at least one contingent beneficiary in case your primary beneficiary predeceases you or dies before all the benefits are distributed. Children are a frequent choice for contingent beneficiary.

Reviewing Beneficiaries-While making the initial beneficiary designations is important. You also must review these decisions whenever you have a significant change in your life. Here are some reasons to review your beneficiaries.

-You've married or divorced -Your beneficiary has died-A new child or grandchild has been added to your family.

Take Time to Make the Wise Choice-When you are filling out your retirement plan or IRA paperwork, it's easy to skim over the beneficiaries section. But these are important decisions not to be taken lightly.

Geno Maino is a Financial Advisor with Members Financial Services located at U.P. Catholic Credit Union. If you have any questions, or would like to provide feedback, regarding the information presented in this article, you may contact Geno at (906) 228-7080 x126.

Representative is not a tax advisor or legal expert. For information regarding specific tax situations, please contact a tax professional. For legal advice, consult an attorney.

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