



Checks & Balances

Summer 2016

News & Events

Branch Hours Changed

On June 1, 2016 the branch office located in the Madison Municipal Building changed its operating hours. The new hours are Monday through Friday from 9:00 a.m. until 2:30 p.m.

Survey Winners

Thanks to all of our members who took part in the Madison Credit Union survey during the month of April. Of those who completed the survey, six participant's names were drawn randomly to receive cash prizes. The winners were:

Anthony Franklin	\$25
Ron Lincicum	\$25
Tracy Ibarra	\$25
Chris Markwyn	\$25
Kathryn Bowen	\$50
Kate Moran	\$100

New Bill Pay Arrives July 20th

Madison Credit Union will be launching a new, enhanced, online bill pay on July 20, 2016. Our new system will include features that will make this valuable tool even better, including:

- Full mobile functionality for your phone or tablet
- Real-time access to checking account balance
- Reminders if balance isn't sufficient to pay bills
- Full integration within online banking
- Ability to configure email alerts
- A more intuitive, user-friendly experience

In order to roll out the enhanced version, we'll need to temporarily turn off our current **It's Me 247 Bill Pay** for a short period before the launch. Bill Pay will be unavailable on July 19, 2016, and the new system will become available on July 20, 2016.

To ensure you do not lose payee information during this process, log in to the current bill pay system and record all of the payee information. It is important to document all payee information and payment history no later than July 18, 2016, if you wish to reference it in the future, as these details will not carry over to the new system!



Visit madisoncu.com and click on the **It's Me 247 Bill Pay** image to learn more about this upgrade. As always, feel free to contact us at 608-266-4750 with any questions or concerns.

Online Safe Deposit Box is Here

Use My Virtual Strongbox in It's Me 247 to Store Your Important Documents

My Virtual Strongbox is an online safe deposit box that can be accessed through It's Me 247 Online banking. With Virtual Strongbox you can safely, securely, and easily store all of your most important documents for convenient access when you need them.

My Virtual Strongbox uses AES 256 bit encryption which protects your files in transit and while sitting in storage. Unlike cloud based storage solutions, My Virtual Strongbox uses dedicated, redundant storage data centers which are monitored 24 hours a day to assure safety and continuous backup in case of power outages or physical disasters.

To set up your Virtual Strongbox, log in to **It's Me 247 Online Banking**, click on the 'My Documents' tab, click on the 'Go to Virtual Strongbox' button, and follow the prompts. Madison Credit Union offers 10 MB of free storage space. You have the option to purchase additional space for an annual fee. Log in and try it today!

Store these important papers securely

- Copy of Will
- Social Security Card
- Life Insurance Policies
- Deeds, Titles, Insurance - Home
- U.S. Savings Bonds
- CU Account Information
- Photos/Videos
- And more...

Auto Loans



Rates as low as

2.69% APR*

up to 60 months!



Big Enough to Serve...Small Enough to Care!





How to Save for Home Repairs

Experts estimate that the average yearly home repairs cost \$1,700. That's a large chunk of money to not have a plan for. If you are a homeowner and you haven't budgeted for this amount in your spending and savings plan, now is the time to get prepared before any nasty surprises derail you. Here are some thoughts to get you started on the process.

Why it's a good idea

Even new homes are going to need repairs; things just have a way of popping up. Try not to fall into the trap of thinking you won't need money for repairs or maintenance for a while because your home seems fine now. That can really come back to hurt you if you later need to take out costly loans or put repair bills on a credit card.

Also remember that performing routine maintenance now can actually save you a lot of money since it can help you to avoid the huge problems that neglected maintenance can lead to down the road.

Plus, making upgrades to your home can help increase the value of your home, which will be crucial when you want to sell the home or take equity out later.

How to estimate your upcoming needs

A common shorthand way of figuring home repair needs is to put at least 1% of your home's value each year toward repairs and maintenance. For example, if your home is worth \$150,000, you should try to put \$1,500 year, or \$125 per month, into savings for home upkeep.

Areas to give special attention

The 1% Rule is a handy guideline, but if your home has a problem with its roof, water drainage, heating/cooling or foundation, you should be putting 3-4 times more money into savings to deal with it.

What you can do right now

If you've already done a spending and savings plan, it's not necessary to complete an entirely new one for these types of expenses. Just examine your current budget and see where some money can be moved around to give you some added security. If you can't meet the monthly goal right away, don't fret. Putting even a small amount each month toward eventual fixes is far superior to saving nothing.

It's a good idea to create a separate savings account for home repairs. You may want to include this money in your general emergency savings account, but keep in mind that you may have multiple problems come up within a short amount of time. Best to have yourself covered for all eventualities.

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Home Values Are Up

Use the equity to make improvements!

- First & Second Mortgages, Home Equity Lines, & Refinances
- Easy application process & we'll never sell your loan
- Low closing costs

APPLY TODAY!

MCU NMLS# 423022

*APR is annual percentage rate. Rates, terms, and conditions are subject to change and may vary based on creditworthiness, qualifications, and collateral conditions. Rate reflects a .25% discount for qualifying services. \$1,000 new money required. †Other rates and terms available. **Choose a first payment date within 90 days of loan closing date.

MCU Locations

Main Office: 949 East Washington Avenue
Ph. 608-266-4750
Monday - Friday: 8:30 a.m. - 5:00 p.m.

Main Office: Drive Up
Monday - Friday: 7:30 a.m. - 5:30 p.m.
Saturday: 9:00 a.m. - Noon

Branch Office: Madison Municipal Bldg.
215 Martin Luther King, Jr. Boulevard
Ph. 608-266-5500
Monday - Friday: 9:00 a.m. - 2:30 p.m.

Shared Branch Outlets

Dane County Credit Union

South - 2160 Rimrock Road*

West - 709 Struck Street*

East - 3394 E. Washington Ave.*

Monday - Friday: 9:00 a.m. - 5:00 p.m.

Saturday: 9:00 a.m. - Noon



Heartland Credit Union

Verona - 105 Enterprise Drive*

East - 5325 High Crossing Boulevard*

DeForest - 120 Vinburn Road*

Monday - Friday: 9:00 a.m. - 5:00 p.m.

Saturday: 9:00 a.m. - Noon

Heritage Credit Union

2555 Shopko Drive*

Monday - Friday: 9:00 a.m. - 5:30 p.m.

Saturday 8:30 a.m. - Noon

* Refer to the locations page at madisoncu.com for drive up hours, ATMs, and other information.

CU*TALK Phone Number:

1-800-860-5704

Lost/stolen ATM/Debit card call:

1-800-523-4175

PLEASE NOTE CLOSINGS:

Monday, July 4, 2016

Monday, September 5, 2016

www.madisoncu.com



Comments Are Welcome

Checks & Balances is published quarterly to help members make informed choices for their financial health. We welcome your comments. Send comments to: Madison Credit Union 949 East Washington Ave., Madison, WI 53703 or creditunion@cityofmadison.com