



Sky's the limit with a Home Equity Loan from MCU

Contact Laura or Nancy
to start today!

Home Renovations

Get your dream kitchen or fix that finicky garage door.

Pay for College

Cover tuition and pay it back at a steady manageable pace.

Use Your Imagination

Start a business, take your dream vacation, pay off old debt and more.



Featured Article:

Where does the money go?

Do you ever get to the end of the month and wonder where all your money went? If so, you are not alone. According to a 2020 Labor Survey by the US Bureau of Labor Statistics, Americans spend approx. 78% of their monthly budget on housing, transportation, food and taxes. That only leaves a meager 22% for clothing, health needs, personal care items, entertainment and investing for the future. No wonder we question where the money went.

What can help, other than winning the lottery, is staying on top of your budget. Even just saying it sounds daunting. Budgeting is right up there with dieting. It sounds good, we should probably do it, but it is so hard to stick to.

However, a budget or a bill payment calendar is useful. It shows us how much money goes out and where it's headed. This is extremely helpful when you realize you are still paying for a monthly service that you haven't used in two years. This can also show you trends, such as, how every month there is a \$100 surprise expense.

A budget or bill payment calendar can be extra helpful since we tend to spend using so many different ways, store credit cards, gas credit cards, reward credit cards, debit cards, direct deposit, etc. It's a lot to keep track of.

MCU is here to help you with all the right tools. All members are given access to free financial counseling (includes budgeting) with BALANCE. Plus, under the resources section of our website is the Financial Smarts page. There are downloadable budget forms, links to money games, and more. Stop in the lobby for copies of all the online forms.

www.madisoncu.com/financial-smarts/

Debit Card Round Up A Little Change Can Go A Long Way

The saying, every penny counts is true when talking about MCU's Debit Card Round Up.

Increase your savings effortlessly on each purchase with your MCU debit card. The spare change earned throughout the day is added up and deposited in an account of your choice at the close of each day.

Combine it with your Christmas Club account to add a little extra into the holiday budget.



Uses for a Home Equity Loan (other than your home)

Only 50% of Home Equity Loans were [actually] used for home improvements, according to the 2019 US Census Bureau.



Further Your Education



Start a Podcast



Take a Vacation



Upgrade Your Vehicle



Adopt a Furry Friend



Pay Off Medical Bills



Giving Back to Move Forward Together

MCU employees proudly donated **\$1,000 worth of backpacks and school supplies** to the Goodman Community Center (GCC), just in time for the fall semester.

The GCC offers various services and activities for the community ranging from early childhood education, after school programs, a food pantry, the Lussier Fitness Center as well as activities for older adults. A true community center.

“We envision a community that’s thriving because everyone is valued and has the resources they need to be successful.”

-The Goodman Community Center

This year, the Goodman Community Center set a goal of helping 200 east-side families for the 2022-23 school year. We were happy to donate a trunk’s worth of supplies with the help of MCU employees.

Every month MCU employees pay \$5 to wear jeans on Wednesdays. The money from that initiative goes into a separate fund, *the Jeans Fund*. Each year we choose a cause to support. This year we unanimously agreed that every child should have all they need for a successful education.



Contact Info

Main Office:

949 East Washington Ave.
Ph: 608-266-4750
creditunion@madisoncu.com
www.MadisonCU.com

Lobby Hours:

Monday - Friday: 8:30am - 5:00pm

Drive Up Hours:

Monday - Friday: 7:30am - 5:00pm
Saturday: 9:00am - 12:00pm

Upcoming Closings:

November 24th & 25th
December 24th & 26th
January 2nd

CU*Talk Phone Number:

1-800-860-5704

Lost/Stolen ATM/Debit Card

1-800-523-4175



AVOID SCAMS THIS HOLIDAY

When you are thinking of giving to others, sadly, some are thinking of taking from others. Here are some tips to beat the scammers this holiday season.

Don't give personal info to ANYONE over the phone. Unless you called a specific company, that you know and trust, don't give your credit card info, bank account info or SSN. No notable company or organization will call for your personal information over the phone, not even a branch of government.

Track your packages. Not only do you have to watch for people stealing delivered packages from your doorstep, but you have to beware of scammers impersonating delivery drivers and asking for personal info.

Gifts card scams. Gift cards can easily be copied. Buy your gift cards from behind the counter at the store or from your credit union. MCU has Visa gift cards. Also, no reputable company will ask for payment in gift cards.

If you purchase online, always pay by credit card. Most credit card companies *DO* have fraud protection and *DON'T* have direct access to your bank account.

Madison Credit Union is a proud member of the Co-op Shared Branching Network, with over 5,000 branches nationwide. To find a location near you, visit:



www.co-opcreditunions.org

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:
creditunion@cityofmadison.com or
Madison Credit Union,
949 East Washington Ave.,
Madison, WI 53703



Insured by NCUA EQUAL HOUSING OPPORTUNITY

Take a more active role in your credit union by sitting on the Board of Directors. Nominate yourself or someone else. Return the completed form below or on our website.

Board of Directors Nomination Form

I, _____ nominate _____
(your name) (nominee name)

(street address)

as a candidate for the board of directors of Madison Credit Union.

Signed _____

Date _____

Send your nomination to: Nominating Committee, Madison Credit Union,
949 E. Washington Ave., Madison, WI 53703

Bank easier with the MCU Mobile App

- ✓ Deposit Checks Remotely
- ✓ Transfer Money
- ✓ Check Balances
- ✓ Apply for a Loan
- ✓ And More...

