



# MONEY MATTERS

Summer 2019

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### New Debit Cards Are Coming

#### Do we have your current phone number?

In November we will be rolling out our new debit cards to all our cardholders. Please make sure we have your current phone number on file, or you won't be able to activate your new card. We know that's a very busy time of year with the Holidays and so we are working hard to make sure that everything goes smoothly for you. We understand debit card changes can be very inconvenient and we thank you for being so understanding. These changes are being done for a variety of reasons, all with your best interest in mind. One of the greatest features of this new card program will be the Credit Union's ability to instantly issue you a new card if your card has been hit by fraud. If you have ever had that happen and been without a debit card for a week or two you certainly can appreciate that feature. Although we do hope that we never have to use it!

### Did you know...? Se Habla Español.



Spanish bilingual services are available at Wisconsin Medical Credit Union! Our Member Service Representative and recent

NWTC grad, Lorena is fluent in English and Spanish. She is passionate about being able to serve people in the Spanish-speaking community. If you know someone who speaks Spanish and could benefit from all the services WMCU has to offer, please send them Lorena's way. We are proud to have Lorena on our staff, and to be able to offer this additional service to our members!

### Beneficiary Update:

#### Is your account beneficiary information up-to-date?



We're currently verifying the payable-on-death information for our members. It's important you have the correct beneficiary name(s) on file, as well as their current contact information. If you're not sure the beneficiary information we have for you is correct, please call us or stop by. We'll be glad to make any necessary changes to make sure that everything is exactly how you want it. Don't assume. Double check.

### Looking to switch your checking account to WMCU? Come see us and we'll make it easy!

Are you tired of paying fees just to have a checking account? Or how about all the requirements; such as number of deposits, how many times you use your debit card and even how many times you have to log in online, just to avoid being charged fees? At Wisconsin Medical Credit Union, our checking accounts are free and we don't have any minimum requirements for using your account. It's yours to use as you like. Switching might sound like a chore, but we're here to help! Call us to make an account switch appointment.

We'll sit down with you and make switching your account a breeze!

### Make the most of the summer!

From that vacation you've always wanted to take, to buying a new car, to buying or improving your own home, there's no time like summer.

Whatever it is, we have a loan for you. 102549 Come see us today!

**Win \$25.00!** Every quarterly newsletter we want to give you an opportunity to WIN \$25.00. All you have to do is read your newsletter. There will be a birth date hidden one time within the pages. If that date is your birth date, you have until the end of the month to come into Wisconsin Medical Credit Union to claim your \$25.00. It will be hidden in text and or images with 2 digit month 2 digit day, and a 2 digit year EX: xxxxxx



Federally Insured by NCUA

**EVEN IF  
YOU'RE ON  
THE RIGHT  
TRACK, YOU'LL GET  
RUN OVER IF YOU  
JUST SIT THERE.**

Will Rogers

### Our GAP vs The Others:

### Save Money with WMCU



GAP coverage when you're financing a vehicle is always a great idea. In the case of a total loss, GAP covers the difference between how much the insurance company pays for a claim, and the amount still owed on the loan. So what is the difference between the GAP the dealer offers you versus the GAP the Credit Union offers you? COST!! And benefits. For instance, we saw where one person paid \$800 for GAP, someone else paid almost \$1,100 when they purchased it from the SAME dealer! Not only is our GAP only \$395 it also offers another benefit that the dealers do not offer. In the case of a total loss our GAP will pay \$1,000.00 toward the purchase of your new vehicle when you finance it with Wisconsin Medical Credit Union. Be sure to ask your WMCU loan officer for more information the next time you're in the market for a new vehicle.

## Emergency Savings Accounts: An Important Part of Any Budget

"I've been saving up for months!" Meghan was telling her friend Jessica as they towed off after enjoying a swim at the community pool. "And now I finally almost have enough to buy a phone-photo printer dock. Just a few more weeks!" "Have you really been putting away all of your allowance?" Jessica asked. "Not all of it," Meghan said. "I keep a little bit for stuff like pizza and ice cream, but the rest of it goes straight into a special jar on my desk—and my pile of money is growing bigger every week!" When the girls started walking home together, Meghan turned toward Jessica. "Hey—do you want to come over and practice our foul kicks until dinner time?" "Sounds good," Jessica agreed quickly. "Let me just OK it with my mom." She pulled out her phone and sent a quick text message. Less than a minute later, she gave Meghan a thumbs-up sign and soon the two girls were kicking a soccer ball around Meghan's front yard. "Come on, give it some power!" Jessica shouted, mimicking the girls' soccer coach. "Let's get that goal!" Meghan grinned. "I'll give you some power!" She drew back her foot and gave the ball a gigantic kick. It soared way, way, way up high. And then to the girls' shared dismay, it crashed straight through Meghan's neighbor's second-floor window.

"Mrs. Sontanio says it's going to cost her \$250 to get that window repaired," Meghan's dad told her later after hanging up the phone. Meghan's stomach tumbled toward her toes. So much money for a window? she thought. "That's what it cost," dad said, crossing his arms and leaning against the counter. "Now, how are we going to come up with that kind of money, Meghan?" Meghan looked down at the floor and kicked a table leg. She knew what her dad was thinking. She knew what he wanted her to say, but she didn't want to say it. Dad waited. Soon, Meghan had no choice. "I guess I'll have to pay for it," she said. "From my savings." Dad crossed the room and sat down across from Meghan. "I know you've been saving up for a photo printer for a long time now," he said. "It's upsetting to have to take almost all of that money and use it for something you never thought would happen." Meghan just shrugged. "Maybe we can work something out, like an advance on your allowance," Dad said thoughtfully. "Or maybe mom and I would pay for some of the broken window." Meghan brightened. "Really, Dad?" "Maybe," Dad said. "We'll see." He sat down across from Meghan, his face serious. Meghan knew that look. It was Dad's I'm-about-to-lecture-you look. Was she going to get a half-hour talking-to now on how she should be more careful when she played ball? "I want to talk to you about something you could do that would help you out when things like this happen," Dad said. Meghan was curious. This didn't sound like a lecture. "What's that?" she asked. Dad leaned forward. "You know that Mom and I try to budget and plan for all of our expenses, right?" he asked. "We budget for paying the mortgage and for your soccer lessons and groceries and stuff. We also have a special savings account where we put away money for special things like vacations and holiday gifts, just like the money you have in that jar on your desk that you've been saving up for a photo printer. "But sometimes," Dad continued, "something like a broken window happens—and we need to come up with a lot of money with very little warning, just like you need to." "So what do you do?" Meghan asked. "Do you take that money out of your savings account?" "Nope," Dad said, shaking his head. "We have something called an emergency fund. We keep a certain amount of money in a special place and we separate it from our regular savings. This way, when we have an emergency, we take the money from this fund instead of using up our regular money or our savings." Meghan listened carefully. This sounded like a good idea. "What kind of emergencies do you and Mom have?" she asked. "You're not breaking any windows!" "That's true," Dad smiled. "Remember last month when the oven broke and we needed to buy a new one? How do you think we paid for that?" "The emergency fund!" Meghan said. "I wish I had one, too." "It's never too late to set one up," Dad said. "Why don't we get out some paper and pencils and work out a way for you to start building one now so that the next time you have an emergency, you won't have to take money out of your savings?" And that's exactly what they did.

Talking points:

- \*Can you name three surprise expenses you might use an emergency fund for?
- \*Do you think Meghan's parents should have offered to pay the full cost of the broken window? Why, or why not?
- \*Why is it important to separate your regular savings and your emergency fund?