



MONEY MATTERS

Winter 2018

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What's Your Dream for 2018?

From paying Christmas debts to purchasing a home, we'd love to help you make it a reality!

Did you go a little overboard with your credit card spending at Christmas? A lower-interest credit union loan can help you become debt-free faster and for less. Want to save more money and be better prepared for the holidays next year? Our Christmas Clubs are the solution! If you love to take advantage of Wisconsin's beautiful winters, we can finance a snowmobile or other winter toy for you. If you prefer the beauty of warmer weather, we can set you up with a vacation loan. Time for a new vehicle or even a new home? We can help with that, too! Whatever your dreams may be, we are here for you. Stop by or call the credit union today!

2017 Book Tree

Thanks for your generous donations!

Our first book tree turned out great! Thank you to all of our members who donated books or made cash donations to this great cause. The proceeds from our book collection will be going to kids at Prevea Clinics and HSHS St Vincent Children's Hospital. We know the books that the little patients receive will make them very happy! As the newsletter goes to print, we are still collecting books, so be sure to watch our Facebook page for a photo of what the book tree ended up looking like!

Save the Date for our next Annual Meeting!

Our 53rd Annual Meeting will take place on Wednesday evening, April 18, 2018 at the Catholic Diocese. Please join us for a great meal and entertainment as you learn more about your credit union. Watch for more information in the Spring issue of Money Matters, as well as on our web site and Facebook. We hope to see you there!

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



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WMCU QUOTE OF THE QUARTER

“WINTER IS THE SEASON IN WHICH PEOPLE TRY TO KEEP THE HOUSE AS WARM AS IT WAS IN THE SUMMER, WHEN THEY COMPLAINED ABOUT THE HEAT.”

—CHARLES DICKENS

It's That Time of Year!

Tax Forms Mailed First Week in January

To receive a tax form, your account must meet the criteria below. If a form is not mailed to you, all of the tax information you need for filing is on your December 2017 statement or you can find it when you log into your account online or on your mobile app.

- If you have a home loan or home equity loan with Wisconsin Medical Credit Union and you **paid** \$600.00 or more in interest for the year 2017 you will be mailed a 1098 tax form. On the form, it will have the amount of interest paid and other information you will need for filing your taxes.
- If you **earned** \$10.00 or more in interest from Wisconsin Medical Credit Union for the year 2017, you will receive a 1099 tax form in the mail, which will have all the information you'll need when filing your taxes.

Be sure to consult your financial advisor about paid/earned interest and any other tax questions.

GAP Coverage Pays!

Do I Need GAP???

What happens if you take out a 72 month auto loan borrowing 92% of the vehicle's Blue Book value, and have a total loss claim 16 months later? Well, during that time if your vehicle value depreciates about 30% and your insurance adjuster makes a condition adjustment of about \$2,500 you are now upside down by over \$7,000. This is exactly what happened on a real-life GAP claim.

In June 2015, a lender financed a 2012 BMW at 92% of a \$32,950 NADA value. In November of 2016, the vehicle was totaled and the primary insurance settlement was \$19,300, even though NADA showed a value of \$22,425. This left the borrower needing \$7,100 in order to pay off their loan. Fortunately for this borrower, they did not assume that they didn't need GAP just because they put a \$3,000 down payment on the vehicle. Their GAP coverage made up the difference and paid the loan off. In other words, GAP pays!

Looking for a Great Warranty for your Vehicle?

Our Warranties Make a Difference

We recently learned of a member who could have saved over \$400 by taking a Wisconsin Medical Credit Union warranty instead of a dealer warranty. The credit union warranty would have also covered the member's vehicle for 100,000 miles instead of 36,000 miles! Whether you have an auto loan with us or you have a clear title, we can help you get a better warranty at a better price!