

U.P. Catholic Credit Union

Member Link

Volume 3 Issue 46
3rd Quarter 2016

WWW.UPCCU.COM



Hours of Operation

Main Office

1001 W. Baraga, Marquette

Lobby:

Monday - Friday 9-5

Saturday 9-12

Drive Thru:

Monday - Friday 8-6

Saturday 8-1

South Branch

1600 S. Front St., Marquette

Lobby:

Monday - Friday 9-6

Saturday - Closed

Drive Thru:

Monday - Friday 9-6

Saturday - Closed

Negaunee Branch

487 US 41 Hwy East, Negaunee

Lobby:

Monday - Friday 9-6

Saturday - 9-12

Drive Thru:

Monday - Friday 9-6

Saturday 9-1

Save to Win Winner

One lucky member walked away with \$1,000 this May from our Save to Win program. Patricia Lakenen won \$1,000 from the quarter end drawing. Save to Win is a prize-linked savings program administered by the Michigan Credit Union League and affiliates. Each \$25 deposit into a Save to Win certificate of deposit by a credit union member entitles them to one entry into the grand prize drawing*. The program has also awarded many \$25 monthly prizes to our members. For more information on how you can open a Save to Win certificate, stop by any of our branches.



Tom Blake, President/CEO of U.P. Catholic Credit Union and winner, Patricia Lakenen.

* Some restrictions apply

Membership Appreciation Picnic

It's time again for our Membership Appreciation Picnic. Please join us on August 18th, from 4-7pm in the main office parking lot to enjoy hot dogs and lemonade. There will be give-a-ways and a chance to win cash and other prizes. We hope to see you there.

Grand Raffle

The Grand Raffle is one of the largest fund raising events in the entire credit union movement. The proceeds of the Grand Raffle benefit the MCUL Federal PAC. The grand prize for this drawing is a choice between \$20,000 towards the purchase of a pre-selected vehicle or \$20,000 cash. New this year is a second place prize of \$5,000 cash and five third place prizes of \$1,000. The Grand Raffle has the potential to raise upwards of \$325,000. All it takes to enter is a \$5 contribution in support of Michigan Credit Union's political action efforts. Raffle tickets support the committee that play a vital part in ensuring credit unions have a strong voice in Washington. You can purchase your tickets at any of our branches.



Holidays this Quarter

| | |
|------------------|---------|
| Independence Day | July 4* |
| Labor Day | Sept 5* |
| Patriot Day | Sept 11 |

* Credit Union will be closed

Membership Audit

The Supervisory Committee is conducting a required bi-annual audit of members' accounts. We consider your account correct unless you report differences in writing within 10 days to:

UPCCU Supervisory Committee
P.O. Box 555
Marquette, MI 49855-0555



How Much Money Will You Need In Retirement?

What is enough? If you're considering retiring in the near future, you've probably heard or read that you need about 70% of your end salary to live comfortably in retirement. This estimate is frequently repeated ... but that doesn't mean it is true for everyone. It may not be true for you. Consider the following factors:

Health. Most of us will face a major health problem at some point in our lives. Think, for a moment, about the costs of prescription medicines, and recurring treatment for chronic ailments. These costs can really take a bite out of retirement income, even with a great health care plan.

Heredity. If you come from a family where people frequently live into their 80s and 90s, you may live as long or longer. Imagine retiring at 55 and living to 95 or 100. You would need 40-45 years of steady retirement income.

Portfolio. Many people retire with investment portfolios they haven't reviewed in years, with asset allocations that may no longer be appropriate. New retirees sometimes carry too much risk in their portfolios, with the result being that the retirement income from their investments fluctuates wildly with the vagaries of the market. Other retirees are super-conservative investors: their portfolios are so risk-averse that they can't earn enough to keep up with even moderate inflation, and over time, they find they have less and less purchasing power.

Spending habits. Do you only spend 70% of your salary? Probably not. If you're like many Americans, you probably spend 90% or 95% of it. Will your spending habits change drastically once you retire? Again, probably not.

Will you have enough? When it comes to retirement income, a casual assumption may prove to be woefully inaccurate. You won't learn how much retirement income you'll need by reading this article. Consider meeting with a qualified financial professional who can help estimate your lifestyle needs and short-term and long-term expenses.

Geno Maino may be reached at 906-228-7080 ext. 126.

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Annual Meeting

The 62nd U.P. Catholic Credit Union Annual Meeting was held May 16th, 2016. Mark Canale, Scott Jamieson and Andrew Wasilewski all ran unopposed and will serve for the next three years. We are fortunate to have the following members serve on our board.

Gail Anthony

Mark Canale

Scott Jamieson, Chairperson

Sandra Villa-Mogush, Vice Chairperson

Andrew Wasilewski

Mike Angeli

William Ferns, Secretary

Brian Kulbieda

Corrin Salminen

Thank you for your years of service.



Auto Loans

When you've found "the one" ...
... we've got the low rate loan!

U.P. Catholic
Credit Union