

money matters

The quarterly newsletter for members of the Racine Municipal Employees Credit Union

Our Lobby will open July 6th!

We're happy to announce that our lobby is opening July 6, 2020. Although we are open, we ask that you follow the guidelines below to keep our members and employees safe.

We ask that you continue to use the drive thru as your primary way to transact business.

When visiting our lobby, please follow these guidelines:

- If you feel sick, please refrain from entering the lobby.
- Only 2 members will be allowed in the lobby at any time.
- Limit lobby visits to one person per household, if possible.
- Follow the marked traffic flow patterns in the lobby for safe social distancing.
- Feel free to use hand sanitizer before and after conducting your business.
- Please consider wearing a face mask when in the lobby.



Low Rate Mortgages and Refis Now Available!

RMECU is proud to announce that we are offering low rate home loans and refinances. There are several mortgage options for members to choose from. RMECU is currently highlighting two fixed rate options and one adjustable rate option for your refinancing and borrowing needs.

Don't wait to take advantage of these great mortgage options for whatever you may need.

7 Year Adjustable Rate Mortgage

The 7 Year Adjustable Rate Mortgage has a low fixed rate of 3.00% APR* for the first 7 years. After that, your rate is variable with an annual maximum rate increase of 2.00% APR*.

RMECU is currently offering this mortgage with **NO CLOSING COSTS!** Payment for the 7/1 ARM can be based on a 30 Year Term. The 7/1 ARM is available as a 1st and 2nd mortgage.

10 Year Fixed Rate Mortgage

The 10 Year Fixed Rate Mortgage is available as a 1st and 2nd mortgage. Offering low closing costs and a fixed rate of 2.80% APR*.

Use this loan to payoff your home early, update your property, do home improvements or renovations. The possibilities are nearly endless.

* APR is annual percentage rate. Approval based on credit worthiness and property value. Property must be owner-occupied to be eligible for mortgage with RMECU. Full appraisal may be required. Borrowed amount including any existing 1st mortgage must not exceed 80% of the appraised value of the property. Rates and terms are subject to change without notice. 7 Year Adjustable Rate Mortgage is a fixed rate for the first 7 years. Thereafter, rate may increase a maximum of 2.00% per annual basis. Membership eligibility required.

2020 Annual Meeting Update

All Members of RMECU

RMECU is currently working to finalize a date for our Annual Meeting. Watch for updates on our website and our facebook page for a new date, time and location. Tentatively we are hoping for a September or October date.

Those who purchased tickets to the previously scheduled Annual Meeting, can either receive a refund or use their ticket(s) for the upcoming meeting.

The Three Mortgages

7 Year Adjustable Rate Mortgage

\$0 Closing Costs
3.00% APR*

1st and 2nd Mortgages

Fixed Rate for 7 Years

10 Year Fixed Rate Mortgage

Low Closing Costs
2.80% APR*

1st and 2nd Mortgages

Payoff Your Home Early

15 Year Fixed Rate Mortgage

Low Closing Costs
3.00% APR*

1st and 2nd Mortgages

Refinance to a Shorter Term

15 Year Fixed Rate Mortgage

The 15 Year Fixed Rate Mortgage is perfect for refinancing to a shorter term from traditional 30 Year Fixed Rate Mortgage. A low fixed rate of 3.00% and low closing costs makes this ideal for keeping your payment the same while paying your home off early. Like the 7 Year ARM and the 10 Year fixed, this mortgage is also available in a 1st and 2nd Mortgage.

Here to Serve You

STAFF MEMBERS

Nicole Christensen-Zabler
President
Deb Johnson
Loan Officer/Member Services
Michelle Pestka
Operations/Member Services
Matt Swanson
Marketing/Member Services
Kristina Merced
Teller

BOARD MEMBERS

Scott Sharp
Chairman
Willie McDonald
Vice Chairman
Terry Maier
Treasurer
Dan DeMatthew
Director
Chavan Smith
Director
Charles Ricchio
Director
Carolyn Moskonas
Director

HOURS

Lobby:
Monday-Wednesday: 9am-5pm
Thursday-Friday: 9am-5:30pm
Drive Thru:
Monday-Wednesday: 9am-5pm
Thursday-Friday: 9am-5:30pm
Saturday: 9am-12:30pm

RMECU ROUTING NUMBER

275981420

LOST/STOLEN CARDS

Call the Credit Union

After Hours Call:

Debit/ATM Card
1-800-383-8000

Credit Card
1-800-325-3678

RACINE MUNICIPAL EMPLOYEES CREDIT UNION

1907 Lathrop Ave.
Racine, WI 53405
Phone: 262-637-7274
Fax: 262-637-0491

E-mail: nicole@rmecu.org
Website: www.rmecu.org



Your savings federally insured to at least \$250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency

Scammer Series: Internet Scams

Over the next few newsletters we're bringing a series called "Scammer Series". This series will take a closer look at what types of scams are out there and how to identify if you're being targeted. This Scammer Series will focus on the ongoing stimulus scams targeting people who are receiving a stimulus payment.



Most people don't have to do anything to get their money because the IRS will use the same payment method - direct deposit, Direct Express debit card, or paper check - used to send you your tax refund, Social Security, retirement, or other government benefits money. If the IRS doesn't have your direct deposit information, you can go to the "Get My Payment" feature at irs.gov/coronavirus and let them know where to send your direct deposit.

If you don't usually file a tax return, go to irs.gov/coronavirus to access the "Non-filer" portal and to figure out what, if anything, you have to do to claim your money.

To check on the status of your payment, you can now use the "Get My Payment" feature at irs.gov/coronavirus.

Avoiding Coronavirus stimulus payment scams

Scammers are using these stimulus payments to try to rip people off. They might try to get you to pay a fee to get your stimulus payment. Or they might try to convince you to give them your Social Security number, bank account, or government benefits debit card account number.

4 tips for avoiding a Coronavirus stimulus payment scam

- 1.) Only use irs.gov/coronavirus to submit information to the IRS - and never in response to a call, text, or email.
- 2.) The IRS won't contact you by phone, email, text message, or social media with information about your stimulus payment, or to ask you for your Social Security number, bank account, or government benefits debit card account number. Anyone who does is a scammer phishing for your information.
- 3.) You don't have to pay to get your stimulus money.
- 4.) The IRS won't tell you to deposit your stimulus check then send them money back because they paid you more than they owed you. That's a fake check scam.

Report scams to the Federal Trade Commission at ftc.gov/complaint.

To keep up with the latest scams, sign up for the FTC's consumer alerts.

Federal Trade Commission "Corona virus stimulus scams: What you need to know" ftc.gov Federal Trade Commission Web. 20 Jun. 2020.

RMECU always wants our members to feel safe and secure about their money and accounts. If you or someone you know feels their RMECU account may have been compromised, please contact us as soon as possible. You can contact us via phone, email, secure messaging in online or mobile banking or by stopping into the credit union.

Dates to Remember

July 3

(Friday)

Independence Day

(Closing at Noon)

July 4

(Saturday)

Independence Day

(Closed)

September 5

(Saturday)

Labor Day

(Closed)

September 7

(Monday)

Labor Day

(Closed)