



Federal Credit Union

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45 Diauto Drive

Randolph, MA 02368

Monday - Friday, 9:00-4:30

After hours by appointment



Newsletter

Fall 2016



You have probably noticed the SUM® logo on your RAH debit card. This means that you can withdraw funds from thousands of member ATMs worldwide, without a surcharge fee.

SUM® is Automatic for You

You don't have to do anything to enjoy the benefits of SUM®. No registration process, no additional card—just look for SUM® ATMs and get ATM convenience without paying a premium.

Free SUM® Mobile ATM Locator App

You don't need to keep track of where other SUM® ATMs are located. Enter "SUM ATM locator" at your favorite mobile app store and download the app for FREE. It is available for iPhone® and Android™ devices.

You can also find SUM® ATMs by going to sum-atm.com or look for ATMs with the bright red SUM® logo.

Rates

Certificates of Deposit (CDs)

\$1,000 minimum deposit	Rate	APY*
3 months	.25%	.25%
6 months	.30%	.30%
12 months	.35%	.35%
24 months	.60%	.60%
36 months	.75%	.75%

* APY = Annual Percentage Yield

Money Market

\$1,500 minimum deposit Monthly compounding	Rate	APY*
\$1,500 - 49,999	.20%	.20%
\$50,000 and up	.25%	.25%

* APY = Annual Percentage Yield

Mortgage

15-year fixed, no points: 2.825% APR**

30-year fixed, no points: 3.36% APR**

** APR = Annual Percentage Rate

- Subject to credit approval.
- Rates are for 1-4 family owner-occupied dwellings.

All rates listed above are as of 9/28/16 and are subject to change without notice.

Member Appreciation Dates

This quarter we will celebrate our valued members by hosting Member Appreciation Days on the 3rd Friday of every month.

So please join us on **October 21**, **November 18**, and **December 16**.

We'll have goodies and surprises for everyone who stops by.

IRA Information and Changes

Choosing Between a Traditional and Roth IRA

If you're eligible to contribute to only one type of IRA, the decision of whether to contribute to a Traditional IRA or a Roth IRA is already made for you. If you are eligible to contribute to both, you will need to determine which is best for you, depending on your personal objectives.

The basic guidelines for 2016 Roth Income Limits: Single or head of household: you must earn less than \$117,000 to fully contribute to a Roth IRA. Married filing jointly or a qualified widow(er): you must earn less than \$184,000 to fully contribute to a Roth IRA.

The total amount you can contribute to either a Roth IRA or a Traditional IRA remains unchanged at \$5,500. People 50 and over can contribute an additional \$1,000 for a total of \$6,500.

Withdrawal Rules for Roth IRAs

A qualified distribution from a Roth IRA is tax-free and penalty-free, provided that the five-year aging requirement has been satisfied and one of the following conditions is met:

- Over age 59½
- Death or disability
- Qualified first-time home purchase

A non-qualified distribution is subject to taxation of earnings and a 10% additional tax, unless an exception applies. For Roth IRAs, you can always remove post-tax contributions (also known as "basis") from your Roth IRA without penalty.

Consult your tax advisor about your particular situation. Unlike Traditional IRAs, there are no required withdrawals during the lifetime of the original owner.

IRA-to-IRA Rollovers: What's New Since 2015

If you own multiple IRAs and frequently move assets between those IRAs, be aware that the IRS has changed the rules that limit the number of rollovers you can complete within one year.

Please feel free to call our RAH IRA specialist, Donna Rideout at 781-961-2417 if you have any questions about your IRAs.

Board of Directors

Richard D'Isidoro, *Chair*
Ken Ouellette, *Vice Chair*
Robert Gillin, *Treasurer*
Ellen D'Isidoro, *Secretary*
Paula Agostino
Robert Ettinger
Jim Sullivan

Management and Staff

Donna Maguire, *CEO*
Maria Pimentel, *Asst. Manager*
Donna Rideout, *Loan Processor*
Maria Vasconcelos, *Member Service Representative*

RAH will be closed on the following holidays this quarter:

Columbus Day, Mon., Oct. 10
Veteran's Day, Fri., Nov. 11
Thanksgiving Day and day after:
Thurs., Nov. 24 & Fri., Nov. 25
Christmas, Mon., Dec. 26
New Year's Day, Mon. Jan. 2

Financial Update

RAH's earnings continue to grow. As of August 31, 2016, our year-to-date income was \$25,865.85, an increase of \$19,233.86 since August of last year. Our deposit growth was \$14,072.95 or 18.2%. The loan portfolio growth over the same time frame was \$124,087.88 or 1.2%. Our delinquencies are far less than our peers at .79% of outstanding loan balances.

Our investment portfolio balance as of August 31, 2016 was \$2.6 million and is providing a return of approximately .83%.

We have ample liquidity to meet our cash flow requirements and continue to maintain a very strong capital ratio of 12%.

One of the biggest challenges we face is growing our membership. Please consider referring a family member or a co-worker to the credit union if you have the opportunity.

Thank you,
Donna Maguire, *CEO*



RAH welcomes new Randolph school employees

RAH staff members Maria Pimentel and Donna Rideout prepared "Welcome" gift bags for 25 new Randolph school employees. RAH gave them welcome gifts and information about the many benefits of becoming a member of the Credit Union.

If you know a family member or fellow employee who would be interested in more information about RAH, please let us know. We are always ready to roll out the red carpet for our new members.



Improve the Energy Efficiency of Your Home and SAVE

RAH is proud to partner with Mass Save, a program that helps residents improve the energy efficiency of their homes and save on the cost of making those improvements.

RAH provides 0% APR* loans through the Mass Save Heat Loan Program. In addition to our 0% loans, many manufacturers offer generous rebates on their products, increasing your savings even further.

Take advantage of this amazing program to

- upgrade heating systems,
- add or improve insulation,
- install air conditioning,
- install new energy efficient windows,
- install solar hot water, and much more.

Go to massave.com for more information or to schedule your **FREE** in-home energy audit today.

* APR = Annual Percentage Rate

Visa Announces "Visa Purchase Alerts"

RAH Visa card holders may sign up for a new feature known as "Visa Purchase Alerts," which will aid in identifying suspicious purchases. This service, offered by Visa, is free and will provide a real time text or email alert whenever a charge is placed on your Visa credit card.

Three types of Visa Purchase Alert triggers are available:

- Individual transaction amount threshold;
- International transactions;
- and/or card-absent transactions, such as telephone or on-line orders.

The ability to quickly identify suspicious purchases is a proven method to mitigate fraud. A Visa study showed that transaction alerts can help reduce fraud by up to 40 percent. We encourage all of our Visa card holders to enroll for this service by going to Visa.com/PurchaseAlerts.

Lost or Stolen Visa Credit Card?
Call 1-800-The Line
(1-800-843-5463)

Lost or Stolen ATM or Debit Card?
Call 1-800-554-8969

