

# Memorial CREDIT UNION

growing your financial health

FINANCIAL HEALTH NEWS



1ST QUARTER 2023

Let Us  
**LOWER**  
↓  
Your Loan Payment

Rates as low as **4.35%** APR<sup>1</sup>

90 Days No Payments



**BE AUTOMATICALLY ENTERED INTO OUR  
LUCKY 7 DRAWING  
FOR A \$70 GAS CARD<sup>2</sup> IN HONOR OF OUR 70<sup>TH</sup> ANNIVERSARY.**

**Move your high-rate auto loan to MCU and Save!**

**Apply Today @ [www.MEMORIALCU.org](http://www.MEMORIALCU.org)**

<sup>1</sup>APR = Annual Percentage Rate. The final rate is based on credit history and score. Relationship discounts included. Certain credit criteria apply. Certain terms and conditions to qualify for this rate. A \$25,000 loan at 4.35% APR would have 60 monthly payments of \$463.24. Refinance offer applies to new and used vehicles. Not valid on loans currently financed with Memorial CU. <sup>2</sup>You must be a member in good standing and refinance an auto from another lender of at least \$10,000 to be automatically entered into the gas card drawing. No purchase necessary to win. Members may enter the drawing by submitting a handwritten form without purchase or obligation. Mail a 3x5 card with your name, address, and contact information to Memorial Credit Union, Attn: Marketing, 7789 Southwest Freeway, Suite 175, Houston, Texas 77074. Entries must be received by 5 p.m. on February 28, 2023. The winner will be selected in a random drawing in March 2023. Officials and employees of the credit union and their family members are not eligible to participate in the drawing. Offer valid through February 28, 2023.

# Plan for Financial Freedom



For many people, achieving financial freedom means having enough cash, investments, and savings to support the lifestyle they desire. When you have financial freedom, you have choices. Here are 5 basics to help you plan for success.



## 1. Learn how to budget.

You can't get ahead if you don't plan for your money. Give every dollar a job and track your spending during the month. Total your income, total your expenses and then subtract your expenses from income.

If you are in the negative, find ways to make cuts. A budget helps you pay for all of the needs firsts and wants second.



## 2. Pay off your debts.

A budget helps you make the minimum monthly payments on your debts and see where you may have a little extra money to make an extra payment (or two) to get out of debt.

Try the snowball approach where you select one bill to pay off first and when that's done, take that payment and add it to another debt to pay off. And so on until you are debt free.

A debt consolidation loan might be a good way to combine multiple payments into one, affordable loan. Often this can lower your rate, save money and possibly pay off the debt faster.



## 3. Save for emergencies.

Set up a savings account to build an emergency fund so you are prepared for the unexpected. Start with at least \$1,000 set aside for emergencies but build it to cover 3-6 months of your expenses. Make it automatic with payroll deduction!



## 4. Invest in your retirement.

Once you have your short-term savings established, work on your long-term retirement savings. The sooner you start, the more time your money has to grow.

Fidelity Investment experts recommend you invest 15% of your income toward retirement. Enroll in your workplace retirement plan to get the matching contributions, if available. Next, supplement your workplace retirement savings by opening a Roth IRA. Visit [www.MEMORIALCU.org](http://www.MEMORIALCU.org) to learn more about your IRA options.



## 5. Live below your means.

This goes with budgeting and learning to live on less than you make. That means saying no to the wants, which is hard, but you'll thank yourself later when you achieve your savings and retirement goals.

**Ready to build a life of financial freedom for you and your family? MCU is ready to help!**



# TurboTax Exclusive Member Discounts



We are happy to bring you member discounts\* on tax prep solutions this tax season! Members can save up to \$15 on TurboTax federal products.

New H&R Block clients save \$25 on in-office tax prep services and returning clients get the Tax Identity Shield® add-on for FREE (\$35 value).



Scan for Discounts!



**INTUIT**  
**turbotax**

\*Visit <https://taxservices.lovemycreditunion.org> for offer details and disclaimers.

## Youth Accounts

Savings that Grows with You



Help your child start on the road to a financially fit life with a \$5\* opening deposit into an MCU Youth Savings Account.

### Young Investors Account

For members up to 12 years old

### Teen Investors Account

For members ages 13 – 17

\*Must have a parent or legal guardian as a custodian on the account (with valid ID and Social Security Card)

## 2023 Scholarships Available



In honor of our 70<sup>th</sup> Anniversary, Memorial Credit Union is pleased to offer **seven, \$1,000 academic scholarships** to student members. This scholarship is open to college-bound graduating high school seniors and those seeking higher education.

For complete details, including eligibility, visit [www.MEMORIALCU.org](http://www.MEMORIALCU.org) or any branch location.

## Join Us for Our Annual Meeting

Tuesday, March 28, 2023 | 5:30 PM

We invite you to attend our Annual Meeting to learn about the status of the credit union and participate in board elections. This year you can either join via live stream in our lobbies or virtually.

In-Branch Live Stream	Virtual Meeting
In the lobby at all three branch locations.	Register to join at <a href="http://www.MEMORIALCU.org">www.MEMORIALCU.org</a> and we'll send you a link to join the meeting.

### Board Elections

Three board positions will be filled this year. The nominating committee appointed by your Board of Directors includes Valentino Murphy, Mary Baker and Vicki Jones. The committee has nominated one member for each vacant position. Nominations for the vacancies may also be made by petition signed by 1% of members with a minimum of twenty (20) eligible voting members and a maximum of five hundred (500). If there are more than two nominees per position, an election by mail ballot will be held. The election will not be conducted by mail ballot and there will be no nominations from the floor when there is only one nominee for each position to be filled. All nominations for petition must be sent to the Credit Union Secretary via registered or certified mail and received no later than February 10, 2023. An official petition form and candidate resume form may be obtained by writing: Secretary, Board of Directors, Memorial Credit Union, 7789 Southwest Freeway, Suite 175, Houston, TX 77074.

### Board Nominees

The committee nominees listed below have met all the qualifications to be elected to the Board of Directors of Memorial Credit Union.

#### Audrey Barnett

Audrey Barnett has been employed with Memorial Hermann Health System for 13 years, first as a registered nurse in the Neonatal Intensive Care Unit and as a project manager in Children's Quality and Safety with Children's Memorial Hermann Hospital, and currently as Program Manager for neonatal and pediatric programs with the System Women's and Children's Service Line. Audrey has also served in advisory positions with professional nursing organizations and as adjunct faculty with UT Health Cizik School of Nursing, teaching in the Department of Family Health. She has been married to her husband Brian for 10 years and has one child. Audrey enjoys time with her family, reading, coffee, and organizing.

#### Joe Dickson

Joe Dickson retired from Memorial Hermann Healthcare System after 27 years of service. During his tenure, Joe served as Senior Accountant in the accounting department, as Director of Finance at Memorial Hermann Southwest Hospital, and as Director of Finance in corporate finance where he was responsible for Joint Ventures, Professional Buildings, and the Memorial Hermann Foundation. He holds a bachelor's in business administration from the University of Houston. Joe has been married to his wife Nancy since 1986 and they have two children.

#### Kerry Rose

Kerry Rose was employed by Memorial Hermann Hospital System for 17 years and has been a member of the credit union since 1980. Kerry has served on the credit union board of directors since 1987. He has served as Chairman of the board and has served on the Supervisory and Credit Committees. Past financial experience includes working at Long Point National Bank, Bank of Houston, and Oak Forest Bank.



# MCU Happenings

## We Say Farewell to a Retiring Board Member

Bruce Butler recently retired from the MCU Board of Directors. Bruce served the credit union membership as a Board Member since 1996 and is a long-time member. Congratulations and thank you for your loyal leadership, guidance, and support over the last 26 years!



## Holiday Donations

In December, we dropped off a carload of donations to the awesome residents at Vita-Living, Inc.! We hope the residents and staff had a wonderful holiday season from MCU.

## MCU 70<sup>th</sup> Anniversary

MCU was chartered in 1953 so this year marks 70 years of growing the financial health of our members and their families. We're rolling out a commemorative logo in honor of this big milestone, but we also want to celebrate WITH YOU throughout the year. As a thank you for your membership, we have a full slate of contests, events and promotions planned. Watch your newsletter, social media, and email for all the ways you can join in the celebrations! #MemorialCU70



## Financial Reporting

Memorial Credit Union engaged the services of Janette P. Moya and Associates to review all credit union records, internal controls, and accounting procedures. This annual audit is performed per national credit union standards and general account practices. There were no major deficiencies or exceptions cited during this audit.

Upon request, the following documents are available for review and copies: articles of incorporation, bylaws, rules, guidelines, board policies, annual report, 990 report, income and expense report, and statement of condition report. Please contact the credit union at 713.778.6300 with questions or comments.

## Complaint Notice

If you have a problem with the services provided by this credit union, please contact us at:

Memorial Credit Union  
7789 SW Freeway, Suite 175  
Houston, TX 77074  
Telephone Number: 713.778.6300

The credit union is incorporated under the laws of the State of Texas and under state law, is subject to regulatory oversight by the Texas Credit Union Department. If any dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the Texas Credit Union Department at:

914 East Anderson Lane  
Austin, TX 78725-1699  
Telephone Number: 512.837.9236  
Website: [www.cud.texas.gov](http://www.cud.texas.gov)

## HOLIDAY CLOSINGS

Monday  
January 16, 2023  
Martin Luther King Jr. Day

Monday  
February 20, 2023  
Presidents' Day

# [www.MEMORIALCU.org](http://www.MEMORIALCU.org)

**MAIN NUMBER 713.778.6300**



Federally  
Insured by  
NCUA