



Directions

North County Credit Union Member Newsletter ► 1st Quarter 2023

MEMBER'S BILLBOARD

Upcoming Holiday Schedule

Our offices will be closed to observe:

Martin Luther King Jr.'s Day • Monday,
January 16

Presidents' Day • Monday, February 20

Moving? Your Credit Union Membership Doesn't Have to Change.

Moving brings many changes, but one thing you don't have to worry about is changing your credit union membership or where you conduct your financial transactions. Our technology tools mean that wherever you go, it's easy to remain a member.

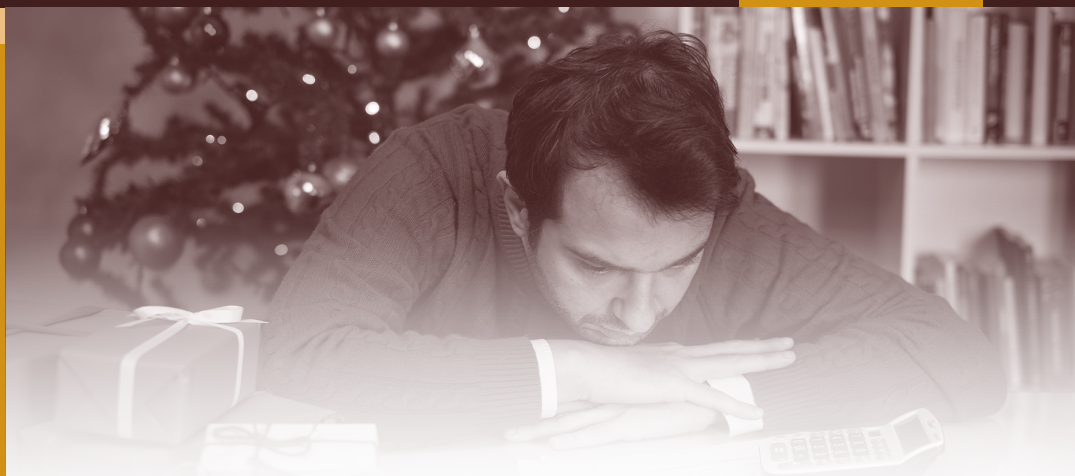
Put Your Tax Refund to Work Faster!

To start making money on your IRS refund faster, simply complete the "Refund" section of your IRS tax return and have your funds directly deposited into your North County Credit Union account. Our "Routing Number" is: **3222-8145-5**. This number is required to complete the refund section, along with your North County Credit Union account number.



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IT'S TIME TO TACKLE HOLIDAY DEBT! We can help with our low-cost options.

Skip-a-Pay Program

This program allows you to "skip" a payment for one month on qualifying personal, auto, and auto equity loans.* Use the money any way you wish including paying down higher-rate debt.

To Skip-a-Pay your upcoming February 2023 payment, please apply by January 27, 2023. A \$75 processing fee applies, and your loan will be extended one month.

Personal and Home Equity Loans

Need a larger loan amount or longer term to reduce your payment amount? Explore our Personal Loan options. Homeowners, ask how you can use the equity in your home for even lower loan rates.

Contact us to discuss which option is best for you.

Apply online on our website, stop by, or call us at **858-487-1880**.

*Skip-A-Pay option only available for fixed-rate Personal, Auto, and Auto Equity Loans. Skip-a-Pay defers one payment for the loan(s) identified on application. Loan(s) must be in good standing. Loans less than one year old, or if modified with a payment extension over the past year, are not eligible for this offer. North County Credit Union reserves the right to refuse any skip-a-pay request. Interest will continue to accrue on the outstanding balance of the loan. Borrower continues responsibility for all outstanding principal and interest and agrees to resume timely monthly payments following the skipped payment. Borrower's pledge of security shall remain in effect until the loan is fully repaid, regardless of original maturity date. Any credit life and/or credit disability insurance on loan will not extend beyond the original maturity date of the loan(s).

RETIREMENT: HOW MUCH DO YOU NEED TO SAVE?

Do you know how much you can expect from Social Security in retirement--or from any pension plan you have? Do you know how much you need to save to make up the shortfall in your desired retirement income?

Gather information about any traditional pension and other retirement plans you have. Request a benefit summary plan, including when and how you'll receive your payments.

For an estimate of your future Social Security benefit and your current earnings history, obtain a benefits statement online by opening a my Social Security account at www.ssa.gov. For workers age 60 and older who do not have a my Social Security account, the Social Security Administration currently mails Social Security Statements three months prior to your birthday.

Then estimate your retirement expenses. In general, you'll need about 70% to 80% of preretirement expenses. But these traditional formulas may leave you short--due to longer life expectancies, active retirement lifestyles, higher medical expenses, long-term-care costs, and higher property taxes. If anything, overestimate for unexpected spending and factor in annual cost-of-living increases between now and the time you retire, as well as throughout retirement.

A financial adviser, retirement planning software, or Internet calculator can help you calculate how much you need to save to make up the shortfall in your desired retirement income. Remember that even the best advisers and software can provide only an estimate of your needs. Your results will change based on actual investment returns, inflation rates, tax law changes, changes in Social Security, and how long you live, among other things.

We encourage you to ask about the retirement planning and investment services available at your not-for-profit credit union. Call us today at **(858) 487-1880**.

TAX TIME: EARLY BIRDS CATCH A BREATH

April 15 may seem light-years away, but taking control of your tax situation now can save you time and frustration later. By getting a jumpstart you'll have time to request copies of missing documents; avoid the last minute rush; and, if you're getting a refund, probably receive it sooner.

Here are some tips:

- Gather records in advance. Make sure you have the documentation you need, including W-2s and 1099s. Save a copy for your files.
- Get the right forms. Visit your local library or check the IRS (Internal Revenue Service) website's Forms and Publications section at www.irs.gov.
- Give yourself a break--a coffee break, that is. Rushing can cause errors, so take your time.
- Double-check your math and Social Security number. These are among the most common errors on tax returns.
- Use direct deposit. Let the IRS put your refund right into your account.
- Consider filing electronically. It's easy and fast and the refund will be in your account even faster.

IT'S TIME TO MAKE YOUR IRA CONTRIBUTION

The 2022 IRA contribution deadline is just around the corner. Ask us about our fixed and variable rate IRA options.

For 2022, you can contribute up to \$6,000 to Traditional and Roth IRAs, provided you're under age 50 and you've earned wages equal to that amount. If you're age 50 and older, you can contribute up to \$7,000. Income limits apply. Call or see our website for more information.