

DIRECTIONS

Fall 2020

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Directions is digital -
check it out at mapscu.com

maps
CREDIT UNION

Navigating life. Together.

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Eola Hills Legacy Estate Vineyard

Important Contacts and Information

Directions is published for distribution to members of Maps Credit Union.

To continue to receive *Directions* and other credit union correspondence in a timely manner, please let us know when you change your address, phone, email, or name. Thank you.

- Mark Zook
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Maps Credit Union

P.O. Box 12398 • Salem, OR 97309
503.588.0181 or 1.800.688.0181
mapscu.com • maps@mapscu.com

Hours of Operation

Drive-up Service
Mon-Thur: 8 am–5:30 pm
Fri: 8 am–6 pm • Sat: 10 am–2 pm

Lobby Service (except Bearcat Branch)

Mon-Thur: 9:30 am–5:30 pm
Fri: 9:30 am–6 pm
Sat: 10 am–2 pm

Key Numbers/Addresses

PrivateLine Telephone Banking
503.588.7100 or 800.677.7100

Salem Contact Center
503.588.0181 or 800.688.0181, Ext. 3811

Emergency/Closure Information Line
503.779.2160

Report Lost or Stolen Cards After Hours

Credit Cards 503.588.0181
Debit Cards 503.588.0181

Card Activation

Credit and Debit: 800.631.3197

Suspicious Activity Validation

International: 727.299.2449

24/7 Credit Card Customer Service

503.588.0181 or 800.688.0181

Holiday Branch Closures

- Columbus Day Mon., Oct. 12
- Veteran's Day Wed., Nov. 11
- Thanksgiving Day Thu., Nov. 26
- Christmas Eve Fri., Dec. 24
All locations closing at 1:00 p.m.
- Christmas Day Sat., Dec. 25
- New Year's Day Fri, Jan. 1, 2021

Maps Community Foundation



Marion Polk Food Share partnered with Salem-Keizer Public Schools to open mobile food distribution sites when the pandemic forced local schools to close.

Maps Community Awards

Members Making-a-Difference

We are excited to recognize Maps members who are an inspiration through our first-ever Maps Community Awards. Maps members will nominate other members who are helping our community during the pandemic and/or wildfires. Ten winners will receive \$1,000 each to give to the local nonprofit of their choice. Learn about what inspires Maps members to give-back when winners are announced in October.

Supporting Our Community

Our local nonprofit organizations have done an exceptional job responding to the increasing need for food, housing assistance and other services. In March, we gave \$20,000 in emergency grants to eight local nonprofits operating on the front-lines providing relief.

In mid-March, we established the Maps Community Recovery Fund and are proud to have distributed over \$86,500 to-date to 37 non-profits in the Mid-Willamette Valley. One grateful grant recipient said, "We are thankful for the support provided by Maps Community Foundation.

Maps confidence in us to supply basic needs services to our most vulnerable neighbors speaks not only to their generosity, but also their heart." Visit mapscu.com/recovery-fund for the list of recipients.

Foundation Grows in its 10th Year

Maps cares deeply about our community and giving back has been a priority from day one. We are excited

New Mission: To enrich the lives of members and our community by investing in education, economic empowerment, and community vibrancy.



Mano a Mano's Resource Navigator at their service site at Colonia Libertad in SE Salem, preparing a food box for a family in need.

to share that a new and larger vision is unfolding for the Foundation.

Look for new, innovative initiatives to be shared in early 2021. It is an exciting time for the Maps Community Foundation and, as always, we welcome your input.

Visit mapscu.com/community-foundation for the latest in our give-back work.

[Maps Community Foundation](http://mapscu.com)
khanson@mapscu.com
503-588-0181 ext. 5752

A Message to Our Members

Dear Members,

This no doubt has been one of the most challenging periods our community has faced. Just as we were getting accustomed to our new normal with the pandemic, we were hit with another community crisis in the form of devastating wildfires.

Please know that all of us at Maps are committed to doing all we can to help our members affected by the wildfires. Within the first few days, Maps began extending our emergency loan options that were put in place for COVID to members needing financial support who have been affected by the recent wildfires. For information about these programs, please visit mapscu.com/member-assistance.

We also recognize that those affected by wildfires may require additional assistance with basic needs support

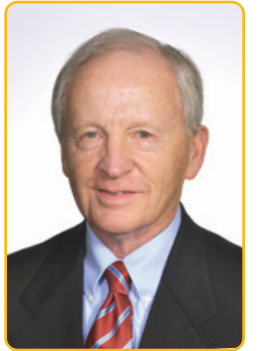
such as food, gas, clothing or shelter. Through our Maps Community Foundation we have established the Maps Wildfire Relief Fund. Our team is reaching out personally to members in impacted areas to see what their needs may be and to provide support.

We are accepting donations to the Fund in the spirit of "Members helping Members." For more information on our wildfire response, please see the article on page 5 that shares in more detail what we are doing, how to donate to the Maps Wildfire Relief Fund, and most importantly how to get help.

For details visit mapscu.com/wildfire-assistance. If you have additional questions, remember we are always here to help – together we will get through this.



Mark Zook
President & CEO



Joe Phillippay
Board Chair

Financial Tips to Remember

If COVID-19 has taught us anything beyond the value of a good mask, it's the importance of managing your money wisely. It may take a while for the economy to bounce back—and for you to recover financially, too. Keep these simple tips in mind to help manage your finances.

- Set priorities. If you're out of work, on furlough, or just not bringing in as much money as before, you should focus on four essentials: food, shelter, heat, and electricity. If you need help reach out to your landlord and ask about making minimum payments.
- Be intentional with your money. Train yourself to be mindful of

your spending. For one month, write down every purchase you make - you might be surprised where your money goes.

- Create a saving goal. If needed, start small just \$5-\$10 a week if you can. Then as you are able increase your savings goal – this rainy day fund will help you feel more financially secure as it builds.
- If you are dealing with a financial hardship due to COVID-19 or wildfires, reach out to that company for assistance or ask Maps about an emergency loan.
- Check your credit score. It's good to know where you stand with

your creditors. Your FICO score can be found within Maps' online banking or Mobile App (updated quarterly). A low score makes it harder to get credit cards and loans. Paying bills late, for example, can drive your score down.

- Change your financial passwords. Most of us use the same ATM password for years and years. This leave you vulnerable to hackers. Change passwords on your ATM cards, online banking accounts, and other financial outlets regularly to deter online theft.



Maps Board Candidates

Jeff Antrican

"As a member of Maps for over 30 years, I believe in the significant role a credit union, and specifically Maps, plays in our community. When Supra (now a division of Carrier) was a small family-owned business, we became one of the early business partners using Maps' services. As Supra's number of employees grew, so did its relationship with Maps."

"I am a strong supporter of Maps, and I am happy to continue to serve on the board of directors if re-elected."

In 2018, Jeff Antrican retired from his role as Vice-President of System Sales for Supra and Onity after 32 years.

In addition to being a current Maps Board member, Jeff serves as chair of the Governance Committee. Jeff has volunteered through his church, Salem Alliance, providing counseling and sessions on managing personal finances and as secretary of the board for Jungle Ministry (jungleministry.org) in Peru.

Jeff is a Salem, Oregon native who graduated with a Master's Degree in Business Administration from Corban University. In his free time, Jeff spends time playing pickleball, traveling, or enjoying the coast.



Travis Young

"I believe that credit unions like Maps, make a difference to their membership from a financial perspective and support the community that the members reside in. I am happy to support Maps, the well-being of its employees, and the greater Salem community."

Travis has been in the food ingredient distribution business for almost 11 years now.

Travis works for Batory Foods, an \$850 million dollar (annual) business, based out of Chicago.

His current position is Director of Sales, Pacific NW/Mountain States/Northern California and leads a team of nine people.

Travis has been a Maps member for over 19 years.

He has served as a Board member for MSA, Maps Service Agency, Board member for Advanced Reporting, and is a former Maps employee.

Travis and his wife Jamie Young have a daughter Olivia, son Hudson, and cats, Franklin and Midge. He is a volunteer soccer coach, avid runner, cyclist, and camper.



Maps Annual Meeting

Maps' leaders will gather virtually this year at 3:30 p.m. on Wednesday, Oct. 21, for the credit union's annual meeting.

We will have with a shorter, members-only meeting of approximately 30 minutes.

Currently, the two candidates are running unopposed and will be elected by general consent. If there are additional qualified candidates, a vote will be held before the annual meeting and ballots will be distributed to all eligible voting members.

We will keep seeking ways to make future annual meetings as efficient for you and streamlined as possible.

Please register by October 11, 2020. Members can register for the October meeting online at mapscu.com or by calling us at 503.588.0181.

Maps Annual Meeting

Wed., October 21, 2020

3:30 - 4:00 pm

Virtual Zoom Meeting

Agenda:

- Short Business Meeting
- Board of Directors Election Results

Maps Supports Members Impacted by Wildfires

Our community is still reeling from the devastating fires that hit our region and state at the end of the Labor Day weekend. For those evacuated, life changed dramatically in the middle of the night, with many barely surviving the firestorm. For those not evacuated, waking to dark skies, no sun, and the choke of smoke, made it clear that our community and its landscape had been deeply and forever impacted. Many members and so many of our neighbors were hit hard by these once in a lifetime fires.

At Maps, our thoughts were immediately with our members and staff who were affected by the wildfires, especially those who lost their homes. Right away, our team started talking about what we could do to support our Maps family. We identified over 6,000 members connected with our Stayton and Silverton branches, and nearly 1,200 members in communities directly impacted by the fires up the Santiam Canyon and in Scotts Mills. We also heard from members scattered across the state who were impacted by other fires.

We knew we needed to respond quickly to provide support—both to meet immediate basic needs, relieve financial stress, and to design a response that also addressed the longer-term recovery and rebuilding effort in the months to come. We adapted our Member Assistance programs that we had put in place for the pandemic to expand to wildfire relief. Our Maps Community Foundation donated to community organizations such as United Way of the Mid-Willamette Valley and the Santiam Service Integration Team, brought food and drink to firefighters, and launched a Maps Wildfire



Relief Fund to provide short-term and longer-term support to our Maps members.

Most importantly we started reaching out to every member who lives in the areas impacted by the fires to see how they were, what they needed and how Maps might assist. By working individually member by member to offer support, we felt that we could make the biggest difference in lifting families and communities back onto their feet.

Through our **Member Assistance Programs** we are offering emergency loans, skip-a-payment, loan deferrals on a case-by-case basis, waived fees, and other financial supports. Go to mapscu.com/member-assistance for more information on how we can assist you.

Our Maps Wildfire Relief Fund is helping Maps members who were directly impacted by the fires in meeting their immediate needs for food, clothing, and shelter, while supporting longer-term recovery and rebuilding efforts. Credit unions were founded on the idea of "People

Helping People" and in this spirit we are accepting donations from members who were not impacted but wish to help our neighbors in need. 100% of donations will go to assisting other Maps members with immediate needs today and in the coming months as they work to rebuild their lives. **Every \$1 donated for "Members helping Members" will be matched by an additional \$1 from the Maps Community Foundation, up to \$50,000.**

For Maps members, an easy system for giving has been set-up in online banking. You can also give a gift by calling Maps directly, or give cash or check at any Maps location. 100% of donations will go to help individuals and families in our community and all donations are tax-deductible. We are very grateful for any support you can provide.

For more on our wildfire response or how you can give please visit mapscu.com/wildfire-assistance or call 503-588-0181 ext. 3811.

IRA accounts are an important part of a retirement plan at any age. Know the important distinctions between IRA accounts and how the SECURE Act (Setting Every Community Up for Retirement Enhancement) and CARES Act (Coronavirus Aid, Relief, and Economic Security) affected those accounts.

This guide can help you choose the retirement account that suits your needs. Need more information? Reach out and request an appointment or attend a workshop with Maps Investment Services team.

Traditional IRA

Traditional IRAs offer tax-free contributions, which may also be tax-deductible. Investment earnings aren't taxed, and there are no income limits for contributors; however, all withdrawals made during retirement will be taxed.

Roth IRA

Roth IRAs feature taxed contributions and growth with tax-free withdrawals at retirement as long as they are age 59 1/2 or older and have had the account for 5 years or longer.

There is no age limit for contributions, though there are income and contribution limits for eligible contributors.

SECURE Act changes to retirement accounts

RMD changes: Up until the passing of the SECURE Act, holders of IRAs were not allowed to make contributions and were obligated to begin taking Required Minimum Distributions (RMDs) when they reached age 70½. Now, the age for RMDs has increased to 72. Also, IRA holders can now continue making contributions indefinitely, as long as they can demonstrate earned income.

Changes for workplace retirement plans: Part-time employees who work at least 500 hours in three consecutive years and meet the age requirements can now participate in employer retirement plans. This change takes effect in January 2021. Also, small businesses can now team up with other organizations when opening an employer retirement plan.

Changes for inherited IRAs: Non-spousal inheritors of IRAs must now empty the account within 10 years.

IRA Products and Recent Secure Act Changes



SEP IRA

Simplified Employee Pension (SEP) IRAs are workplace retirement funds with contributions made by the employer. Contributions are subject to a cap. Earnings grow tax-free. The annual contribution limits are generous, but subject to fluctuation along with the business' cash flow. Also, there are no catch-up contributions allowed for workers aged 50 and over.

Up until the passing of the SECURE Act, the limit for SEP IRAs was capped at 25% of an employee's salary or up to \$56,000, whichever is less. That limit has been increased to \$57,000.

SIMPLE IRA

Savings Incentive Match Plan for Employees (SIMPLE) IRAs are workplace retirement accounts that allow both employees and employers to make contributions.

With the passing of the SECURE Act, the contribution limit for SIMPLE IRAs increased from \$13,000 to \$13,500, with a catch-up limit of \$3,000.

CARES Act changes to retirement accounts

Changes for RMDs: The CARES Act waived all RMD requirements for IRAs for the year 2020.

Special allowances for coronavirus-related withdrawals: The CARES Act provides for expanded distribution options and favorable tax treatment for up to \$100,000 of qualified coronavirus-related distributions.

Meet Maps' Investment Team

Investments offered through CUSO Financial Service, L.P.

Have questions about retirement, Medicare, estate strategies or just how to start investing? **Ask a CFS Financial Advisor**



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Take one step toward retirement planning

Saving for retirement doesn't have to be complicated, but you should pay attention to it no matter how young or old you are. To help keep you on track perform a financial checkup at least once a year.

First, consider your goals. Where are you planning to retire? What do you hope to do in retirement—travel, take up hobbies, spend more time with your family, or more? What other income will you have? What's the state of your health? Run your estimates through Maps' retirement calculator at mapscu.com/retirement—to determine whether you're on the right track and what adjustments you have to make.

What if you're behind on what you need? Look at how much you have and how much you can expect to save in the time before retirement, and then reset your goals.

Have questions? Visit with our CFS Investment Team. They'll help create a retirement plan that works for you.

Checkout an Educational Retirement Webinar

For details and to register, call or go online at mapscu.com

*Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: **are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal.** Investment Representatives are registered through CFS. The Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members.

Sound money advice for millennials

Millennials can be weighed down by college debt and other financial problems, but they can take positive steps toward becoming financially independent.

- **Take advantage of high-yield savings accounts.** Savings accounts offer a variety of interest rates - check out all account options and make savings a monthly habit.
- **Make a budget.** It's easy to spend money without thinking. Making a budget will help you track your spending, and

it helps you control expenses. Divide it up into three categories: **essentials** (like rent, bills, etc.), **savings** (automate this so money from your paycheck goes right into your account), and **fun**.

- **Be aware of your credit score.** Find your FICO score within Maps' online banking or Mobile App (updated quarterly). A low score makes it harder to get credit cards and loans. Paying bills late, for example, can drive your score down.

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REFER A FRIEND • EARN REWARDS




[mapscu.com/
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Donate \$100 to a school

Open a new checking account in October and Maps will give **\$100** to a local K-12 school of your choice!*

Open your account at mapscu.com or in Branch with appointment.

Appointments available at mapscu.com/branch-appointment

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*Promotion good October 1-31, 2020. Donation only eligible with new first-time checking account. One donation per membership. Second accounts are not eligible. Membership fee waived for new members. Donations good for any K-12 public or private school in Oregon. Home schooling is not eligible for a donation.