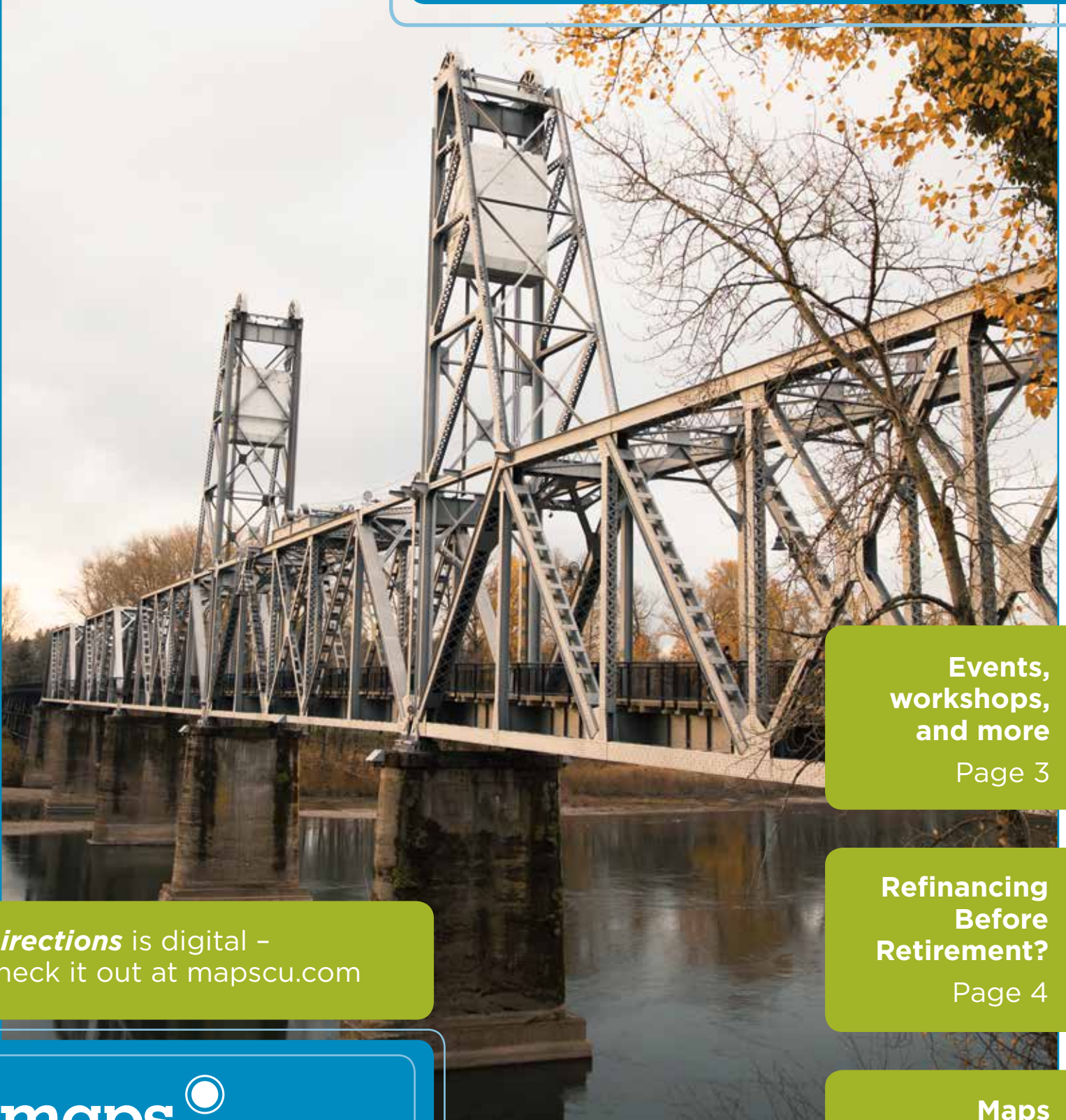


DIRECTIONS

February 2019



**Events,
workshops,
and more**

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Before
Retirement?**

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**Maps
Commercial
Division**

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Directions is digital -
check it out at mapscu.com

maps
CREDIT UNION

Navigating life. Together.

503.588.0181 • 800.688.0181 • mapscu.com



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
President & CEO
- Shane Saunders
Chief Experience Officer
- Jennifer Schmelling
Director of Marketing
- Marsha Minten
Graphic Designer
- Jacoby Cid
Digital Communications Specialist

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 866.839.3485
Debit Cards 800.500.1044

Suspicious Activity Validation

International: 727.227.2447

24/7 Credit Card Customer Service

866.544.1009

24/7 World Card Customer Service

866.544.1013

Federally insured by NCUA



Jennifer Wiken, teacher at Mark Twain Elementary School, was one of the 2019 Teacher Grant award winners.

Foundation News

mapscu.com/community_foundation

2019 Teacher Grant Winners Announced!

This year, the Maps Community Foundation will award \$10,000 in grants to teachers in Marion and Polk Counties. Members voted for their favorite teacher, school, or project to determine the winners. Ten teachers were surprised with the grants in the presence of their students, peers, or entire school. Check out the Maps Facebook page to watch the presentations.

Fermentation and Financial Education

Maps Community Foundation continues to offer the education series, Fermentation and Financial Education. This is a collaborative series with local breweries and tap houses and includes partnerships with Gilgamesh Brewing, Salem Ale Works, and Venti's Tap House. Experts in investments, mortgages, and credit are onsite to help members prepare to meet their financial goals.

Be on the lookout for upcoming workshops for 2019!

College Scholarships

Maps has awarded more than \$125,000 in college scholarships to deserving students in the Mid-Willamette Valley since 2005.

We are now accepting video applications. Submissions and transcripts must be received no later than March 31, 2019. Scholarship details and applications are available on the Maps Community Foundation webpage.

Free Community SHRED DAY

Saturday, April 13
9:00 am - 1:00 pm

Maps Admin. Building
451 Division St. NE
Salem, OR 97301

Bring your coins for the Change a Child's Life Coin Campaign to support Doernbecher Children's Hospital. Donations, up to \$3,000 will be matched. Last year, we raised more than \$3,000 during the event.

What to think about in the New Year Maps Commercial Division

Credit Unions are known for their auto loans, savings accounts, and excellent member service. But as many of you already know, Maps is not your average credit union.

Yes, we are proud of all that makes us a credit union with auto loans, savings accounts, and the attention to member service, but here at Maps, we strive to do more for our members and community.

One little known fact is that we have a thriving Commercial Division. Maps established a commercial lending program when we saw the number of small banks closing, leaving a void in the community.

We've been providing local businesses with commercial loans since 2002. Building on that success, we've added new categories of commercial loans.

Our commercial loan types include: agriculture, equipment, commercial real estate, and multi-family/apartment (see page 7 for details). In addition, we have a business credit card that offers multiple company cardholders with individual spending limits, and soon we will be providing improved business checking and savings accounts with a specialized business online banking platform.

Supporting local businesses and helping them thrive is an essential part of

Volunteer View



Joe Phillippay,
Board Chair

the community and something Maps is passionate about. For more information about our growing Commercial Division, please visit us online or give us a call.

We are looking forward to serving you.

Maps Commercial Division

mapscu.com/commercial_division
503.588.0181, ext. 3635

In Remembrance of Phil Frey

We are saddened with the passing of Philip Bruce Frey, who served on the Maps Credit Union, Maps Service Agency, and the Maps Insurance Service Boards since 2006. Phil's service on our boards were just a few of his many accomplishments during his life.

His kindness, smile, and passion for the community that he readily shared throughout his life will be remembered and missed by all who knew him.



Phil Frey,
1946 - 2019

Upcoming Events

ABC+D of Medicare*

- Tues., Feb. 12, 11:00 am-12:00 pm
Willamette, Atkinson Bldg., Rm. 302
- Thur., Feb. 14, 12:00-1:00 pm
Maps Admin. Building, Salem
- Tues., Mar. 5, 12:00-1:00 pm
CCC, Bldg. 6 Rm. 218b, Salem
- Tues., Mar. 12, 12:00-1:00 pm
Maps Admin. Building, Salem

How to Build & Maintain Your Financial House*

- Thur., Mar. 21, 12:00-1:00 pm
CCC, Bldg. 6 Rm 218b, Salem

Maximizing Social Security & Managing Healthcare Costs in Retirement*

- Wed., Feb. 13, 6:00-7:30 pm
- Wed., Mar. 13, 6:00-7:30 pm
- Wed., Apr. 10, 6:00-7:30 pm
- Wed., May 8, 6:00-7:30 pm
- Wed., Jun. 12, 6:00-7:30 pm
Maps Hines St. Branch

OPSRP: Will it be Enough?*

- Thur., Feb. 28, 12:00-1:00 pm
CCC, Winema Center, Rm. 201

PERS Simplified Tier 1 & 2*

- Thur., Feb. 28, 5:30- 6:30 pm
CCC, Winema Center, Rm. 201

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

PERS and Your Retirement*

- Wed., Feb. 20, 6:00-7:30 pm
- Wed., Mar. 20, 6:00-7:30 pm
- Wed., Apr. 17, 6:00-7:30 pm
- Wed., May 15, 6:00-7:30 pm
- Wed., Jun. 19, 6:00-7:30 pm
Maps Hines St. Branch

Social Security: Seven Keys to Enhancing Benefits*

- Tues., Feb. 5, 11:00 am-12:00 pm
Willamette U, Atkinson Bldg., Rm. 302
- Thur., Feb. 21, 12:00-1:00 pm
CCC, Bldg. 6 Rm 218b, Salem
- Tues., Mar. 26, 11:00 am-12:00 pm
Maps Admin. Building, Salem

Tax Act Highlights*

- Tues., Feb. 26, 5:30-7:00 pm
Maps Admin. Building, Salem

Homeowners Workshop-Should I Refinance Before I Retire?

- Thurs., Mar. 21, 6:00 - 7:00 pm
Maps Admin. Building, Salem

Holiday Branch Closures

- **President's Day** Mon., Feb. 18
- **Memorial Day** Mon., May 27
- **Independence Day** Thur., July 4
- **Labor Day** Mon., Sept. 2

*Investment products and services are offered through CUSO Financial Services, L.P. (Member FINRA/SIPC) 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.

Should I Refinance Before I Retire?



Sharon L. Whittemore,
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The short answer is: it depends

Refinancing as a strategy to prepare for retirement can be an excellent decision, or a costly one. There are a number of factors to weigh, including the amount you owe, your current cash flow, your tax needs, total debt level, and the time horizon until retirement, among others. Although the analysis can seem daunting, you are not alone! Our mortgage and investment teams are here to walk you through the numbers.

It's worth noting a few potential benefits of refinancing as part of a retirement strategy:

Extra cash flow

This is the primary reason many homeowners choose to refinance as they prepare for retirement. By switching to a lower interest rate, you'll find yourself with considerable monthly savings that can help you enjoy retirement. Use that money for basic living expenses, to fund your travels as you explore the world or just a source of added security. You can also choose to let that money grow by investing it in the market or adding it to your existing retirement fund.

Generally, there are three things people are trying to accomplish with a refinance:

- **Lengthening an existing loan into a new 30-year mortgage**
- **Refinancing to a loan with a lower interest rate**
- **Shortening the life of a loan to a new 10- or 15-year mortgage**

Many retirement strategies will focus on the last two, but not always.

Retiring debt-free

If you have more than a decade until retirement, refinancing a 30-year mortgage into a 10- or 15-year loan can allow you to retire completely debt-free. If you feel comfortable making the potentially higher monthly payment for the shorter term, you'll realize a significant amount of savings. Best of all, you'll be able to retire with peace of mind, knowing that you don't owe a penny.

Pay off other high-interest debts

Some homeowners are carrying significant amounts of credit card or other debt. In that case, refinancing to a lower-interest loan can be an easy way to come up with extra cash to pay off high-interest balances as part of an overall strategy to reduce expenses in advance of retirement.

These benefits do not apply to every scenario. Yours may be different. There are a number of factors you'll want to consider as you evaluate refinancing as a strategy.

Understand that refinancing may carry a cost

Obviously, it's only worth the cost if you come out ahead. Our mortgage team is happy to walk through scenarios with you to understand the costs versus the benefits.

Consider how long you plan to stay in your home

For some the benefits of refinancing are realized quickly. For others it could be years away, even after retirement. Naturally, you'll want to gain the benefit well in advance of selling your home.

Consider tax implications

We can't stress this next point enough: you should speak with a tax professional regarding your specific situation. With the new tax laws passed in 2018, the benefits from the amount



Have questions about retirement?
Ask a CFS Financial Advisor



Wayne Muller, ChFC®
Financial Advisor
CUSO Financial Services, L.P.
wmuller@mapscu.com
503.588.0181 ext. 3552

of interest you can write off may not work the same as it has for you in the past. A competent CPA or other tax professional is well worth the investment to ensure you're making the best possible decision.

Refinancing can be an effective strategy to prepare for retirement, but it's not right for everyone. While there are many things to consider before making a sound decision, please remember that we're here to help.

Our Mortgage Team and Investment Team available through CFS* can help you sort through the options, and help ensure that your retirement is as enjoyable as it should be!

If you'd like to evaluate your particular situation, simply call **Maps Mortgage department at 503.588.0181, ext. 5600**



Barbara A. Koontz
Financial Advisor
CUSO Financial Services, L.P.
bkoontz@mapscu.com
503.588.0181 ext. 3540

Buying a home is likely the biggest purchase you'll ever make. We'll help you every step of the way. **Contact a Mortgage Representative or apply for a Mortgage Online** mapscu.com/mortgages

HOMEOWNERS WORKSHOP

Should I Refinance Before I Retire?

**March 21, 2019
6:00 - 7:00 pm**

**Maps Administration Bldg.,
451 Division St. NE
Salem, OR 97301**

To register go to mapscu.com or call 503.588.0181, ext. 5600



Greg Elker
Financial Advisor
CUSO Financial Services, L.P.
gelker@mapscu.com
503.588.0181 ext. 2756

*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. Maps Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members. CUSO Financial Services, L.P. (CFS) does not provide tax or real estate advice. For such guidance, please consult your tax and/or real estate advisor.



Tax Time is Upon Us - Be Safe!

Tax time is stressful, and most of us just want it over with as soon as possible. Our impatience can make us move so fast that we forget to protect ourselves from the bad guys (who are especially active during tax season). Here's a few tips to help keep you – and your money – safe during tax time:

KNOW YOUR Account Numbers:

Be sure that when you file for your tax return that you are using your **ACCOUNT** number instead of your **MEMBER** number. Knowing your account number now will save you from a headache later when trying to file.

Don't know your account numbers? Give us a call ... we'll be happy to help you!

File Early:

Once you have all your paperwork in hand, it's best to file as soon as you can. This will save you from a thief that may try and file under your social security number or falsify W-2 information.

Create **STRONG** passwords when filing online:

The stronger your password, the harder it will be for someone to guess. Make your passwords longer and get rid of any personal information. Do not duplicate passwords from other accounts or devices and avoid using repeated characters.

Monitor your accounts closely:

It's always a good idea to check your credit cards, bank accounts, and online shopping accounts to be sure there isn't any unknown activity.

Avoid email phishing scams:

Be on the lookout for emails that appear slightly off. They may seem real at first, but subject lines and greetings can tip you off to a potential scam. Beware of subject lines that contain "manual review or request W-2".

Keep your online data protected:

Avoid unprotected Wi-Fi, use passwords for all your devices and accounts, shop at familiar online retailers, and use multi-factor authentication to sign into your accounts when available.

Once again, we are partnering with Turbo Tax to give you a discount. To access your discount, click on the Turbo Tax graphic within online banking or visit our Turbo Tax information on mapsco.com, located on the partners page.

Turbo Tax is a great resource.

- Easy prep, print, and e-file
- Automatically import W-2
- Over 350 tax deductions
- Transfer previous years info
- 24/7 secure access
- Automatic imports
- Includes self-employment
- Business tax deductions

Happy filing, and be safe!

Commercial Financing

Commercial Division

From agricultural loans, to manufacturing equipment, to operating lines of credit, you have an experienced, talented commercial team committed to helping your business grow and thrive.

Agriculture:

Our region is known as one of the most fertile areas in the country, and we're here to help you grow your crops and your business. We offer long term real estate financing for farmers and ranchers as well as equipment financing. Just a few of our financing options for agricultural producers:

- Long Term Real Estate (Development, Bare Ground, and Permanent Planting)
- Equipment (traditional & specialized equipment financing)
- Deposits and Cash Management

Professionals/Manufacturing:

Whether you're a service professional or a manufacturer, let Maps provide the financing you need to reach your next phase of growth:

- Long Term Real Estate Financing
- Construction Loans
- Equipment (dental, medical, manufacturing)
- Operating Lines of Credit
- Deposits and Cash Management

Multi-Family & Apartment Financing:

We have a long history of lending to investors like you. Our lending options, along with our insight and expertise in the market, will help keep you profitable. We provide



pre-approvals so you can move fast on your next rental investment opportunity.

- Long Term Real Estate
- 3-year Real Estate secured line of credit for future purchases.
- Construction Loans
- Deposits and Cash Management

We service all of our loans internally for the life of the loan. This means you'll deal with the same people, from origination to payoff, and your business stays local.



David DeNos

VP Commercial Division
503.588.0181, ext. 2836
ddenos@mapscu.com

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rate coming
in March!

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- Get started online at mapscu.com/move, stop by any branch, or call us at 503.588.0181 x3811

* Offer good from 01/02/19 to 02/28/19. All loans subject to approval. Rates, terms, and conditions are subject to change and may vary based on creditworthiness and other qualifications. Promotional APR (Annual Percentage Rate) for balance transfers is 4.90% to 13.90% depending on creditworthiness. Promotional APR for balance transfers will revert back to the standard APR of 10.75% to 18.75% (depending on creditworthiness) after 12 billing cycles or in the event of two late or missed payments. Promotional APR for balance transfers is not available on existing balances held on Maps credit cards or loans. Balance transfers do not earn rewards points.