

SMART STRATEGIES TO MAXIMIZE YOUR TAX RETURN AND SAVE MONEY

Receiving a tax return can feel like a financial windfall, but it's crucial to make wise decisions to stretch those dollars further. Implementing strategic saving methods can help you make the most of your tax return and secure a more stable financial future.

- 1 Create a budget.** Before splurging on purchases, establish a budget that outlines your financial goals and priorities. Allocate a portion of your tax return to essential expenses, debt repayment and savings. This proactive approach ensures you're not tempted to overspend impulsively.
- 2 Boost your emergency fund.** Consider bolstering your emergency fund with a portion of your tax return. A robust emergency fund acts as a financial safety net, providing peace of mind and protection against unexpected expenses.
- 3 Pay down debt.** Prioritize high-interest debts, such as credit cards or personal loans. Reducing debt not only saves you money on interest payments but also improves your overall financial health.
- 4 Invest wisely.** Explore investment opportunities that align with your financial goals and risk tolerance. Whether it's contributing to a retirement account, stocks or other investment vehicles, strategic investing can grow your wealth over time.
- 5 Contribute to retirement accounts.** Maximize the benefits of your tax return by contributing to retirement accounts like a 401(k) or IRA. Not only does this secure your financial future, but it may also provide additional tax advantages.
- 6 Take advantage of tax credits.** Identify tax credits you may be eligible for, such as the Earned Income Tax Credit (EITC) or education-related credits. Utilizing these credits can increase your tax return and potentially provide additional funds for saving.
- 7 Evaluate subscription services.** Review your monthly subscriptions and identify any that can be reduced or eliminated. Redirecting these funds into savings can have a significant impact over time.
- 8 Shop smart.** If you have planned purchases, use your tax return strategically by taking advantage of sales or discounts. This way, you maximize the value of your money while meeting your needs.



FINANCIAL WELLNESS

As a member of Interra Credit Union, take advantage of our partnership with **Love My Credit Union®**.

File smart and save big by using discounts with TurboTax® and H&R Block®.

- Log in at interracu.com
- Scroll to the bottom and click on the **Love My Credit Union®** or **TurboTax®** images.
- Follow the prompts for the discounts!



Seek the advice of a qualified tax consultant.

MARK YOUR CALENDAR FOR INTERRA'S ANNUAL SHRED-IT DAYS

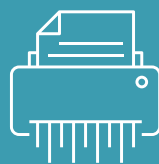
Interra's Shred-It Days will be held on Friday, June 7 and Saturday, June 8 at Interra's main office in the Powerhouse parking lot. This helpful event is a great way for our members to properly and safely dispose of information that could otherwise compromise your accounts and your identity.

Friday, June 7

9:00 to 11:00 a.m. and 1:00 to 3:00 p.m.

Saturday, June 8

9:00 to 11:00 a.m.



UP TO
50 LBS. **FREE**

In partnership with Waste-Away Group, Interra provides this FREE service to our members. Each member can have up to 50 pounds of documents shredded at no cost, regardless of the number of accounts the member has. Have more than 50 pounds to shred? It's only 20 cents per pound after the first 50.

This is all provided as a benefit to our members. Please be sure to bring your member card, checkbook, debit card or other evidence of Interra membership.

According to the FCC, proper destruction of confidential documents is important to keep your identity safe. Consider shredding items such as old documents, medical records, tax records, financial/credit card/

investment statements, receipts, pre-approvals and other mail solicitations, pay stubs, expired ID cards, leases, contracts, expired credit cards, etc. Our heavy-duty shredding trucks can shred paper clips, staples, manila folders, duplicate check copies, old checkbooks and deposit books. No need to remove these items from your shredding.

Please don't bring garbage, 3-ring binders, cardboard, plastic or metal. (Interra Credit Union and Waste-Away Group reserve the right to refuse unacceptable items.)

Watch your email and the website for final details and reminders regarding this ever-popular event.

DID YOU KNOW . . .

According to Zillow, if you're planning to sell your home in 2024, the first two weeks of June could be the best time to do so. Zillow's analysis from 2023 indicates homes listed during this period sold for 2.3% more. So be sure to contact your Interra Mortgage Lender for assistance when your home sells and you need to find your new dream location!

Interra's Mortgage team is currently running two specials to help you buy a home:

- **First-Time Home Buyer Loan^{1,2}:** From now until June 30, 2024, Interra is also offering a first-time home buyer loan. If your loan closes by this date, origination charges will be waived.
- **New Lot/Construction Loan^{1,3}:** Planning to build? Any new lot loan that is closed between now and December 31, 2024, that converts to a construction loan within a year of the purchase, may have origination charges waived.

To connect with one of Interra's Mortgage Lenders, contact us at 574-534-2506 or interracu.com/mortgage.

H.A.P.P.Y.
SAVINGS



Interra continuously compares our rates and products within our local markets in order to provide our members with competitive services. Don't forget to check out our deposit products that help with smart saving options. From checking accounts and Money Markets to direct deposit and technology services, Interra works hard to give you options that meet your needs and make you happy.

¹ Must be 18 years of age or older. Terms and conditions of this offer, including its termination, may change without prior notice. Loan subject to qualifications and approval. Not all will qualify. Some restrictions may apply. Membership eligibility is required. ² Any new Interra Credit Union first-time home buyer's application received between now and June 30, 2024, will have the standard origination charges waived. Offer available for primary residence only. ³ Any new lot loan that is closed between now and December 31, 2024, that converts to a construction loan within a year of purchase may waive origination charges on both loans. This will be refunded at loan closing. Fixed or adjustable rate available. One-time closing. 12-month construction period. Interest-only payments during the construction period. Offer available for primary residence only. NMLS #623379

ANNUAL BOARD ELECTION RESULTS

Tim Yoder and Randy Zimmerly were reelected to the Board of Directors. Interra members also reelected Darin Short to the Supervisory Committee. All individuals were elected to hold a three-year term and currently reside in Goshen, Indiana.

Thank you to the members who participated and voted!

On Monday, March 18, Interra held our Annual Meeting, which included the announcement of the 2024 Board Election results.



Tim Yoder
Board of Directors



Randy Zimmerly
Board of Directors



Darin Short
Supervisory Committee

FEE CHANGES

The following fee schedule changes will take effect on May 1, 2024. These apply to both consumers and businesses.

ATM/Debit/Credit Cards

Card Replacement Rush Shipping\$30.00

Lending

Interra Loan Payment
Debit Card..... \$8.00
Travel Lienholder Letter..... \$25.00

Common Fees

Mail Express/Overnight..... \$10.00 - \$150.00

APRIL-JUNE HOLIDAYS

In recognition of upcoming holidays, please note these important dates when all Interra offices will be closed. Connect with us using Interra's technology banking—including our mobile app¹, online banking and ATMs.



Memorial Day
Closed



Juneteenth
Closed

¹Data carrier rates may apply.

HOME EVERYTHING LINE OF CREDIT

A home equity line of credit (HELOC) can be a helpful financial tool for homeowners. It lets you borrow money using the equity you've built up in your home as collateral. The good thing about a HELOC is that you can borrow what you need, when you need it, and only pay interest on the amount you've borrowed. This means you have flexibility and control over your borrowing. Also, HELOCs typically have lower interest rates compared to other types of loans, which can save you money in the long run. Plus, the interest you pay on a HELOC might be tax-deductible, potentially giving you even more savings. Overall, a HELOC can provide a convenient and cost-effective way to access funds for things like home improvements, college tuition, vacation, unexpected expenses or other financial needs.



Interra's Home Everything Special¹

- Use your existing HELOC or open a new one by June 25, 2024.²
- Advances posted from April 1 to June 30, 2024, will receive the special introductory rate of **4.49% APR³** until December 31, 2024.⁴
- No closing costs!⁵
- Low annual fee!⁶

Hurry and get started today because Interra's Home Everything Special only lasts until June 30, 2024. (Remember, advances must be completed by June 30, 2024.)

- Learn more and apply online at interracu.com/HomeEverything.
- Call or visit any Interra office.

¹All loans are subject to credit approval and collateral review, as applicable. Rates may vary based on credit qualifications and not all borrowers will qualify for the lowest rate. Home Equity Line of Credit is a revolving line of credit offered to qualified borrowers. You can obtain advances of credit for 10 years ("the draw period"). Not a guarantee of credit. ²New HELOC loans must close on or before June 25, 2024, in order for advances to be completed during the promotional period. New HELOC loan requests can take up to 3 weeks after a complete application is submitted. ³Programs, rates, terms and conditions are effective as of April 1, 2024, and are subject to change without notice. The Annual Percentage Rate (APR) of the variable rate HELOC is based on the Prime Rate, as published in THE WALL STREET JOURNAL, plus a margin; the maximum the APR can increase is 6% above the initial non-promotional rate, if applicable. For example, if you opened a HELOC with a credit score of 700 at 8.50% APR, the highest the rate could increase to during the life of the loan would be 14.50% APR. The rate is subject to increase and decrease. The variable rate line is subject to a minimum rate of 3.50%. ⁴Interest on outstanding balances prior to April 1, 2024, will continue to accrue at the regular rate of either Prime or Prime plus a margin, if applicable. Loan Payment Information: When you make a payment, any principal payment will apply first to the lowest promotional balance and then to any previously outstanding balance through December 31, 2024. Effective January 1, 2025, the rate on any remaining promotional balance outstanding will go back to the regular rate disclosed in the borrower's HELOC open-end credit plan. ⁵The credit union will pay for the standard closing costs of a property valuation/AVM, flood determination, junior loan title policy or METIC only, and recording of the mortgage. The borrower(s) is responsible for any non-standard charges, such as regular lender's title (1st liens may require), appraisal, deed preparation and/or deed recording fees, if applicable. These fees generally total between \$250 to \$900. If the HELOC is paid in full and closed within 24 months of opening, you must reimburse the amount paid in closing costs by the credit union. Property insurance is required until the sum owed is paid in full and the line is closed. If the property is located within the flood zone, flood insurance will be required. Interra Credit Union's NMLS #623379. ⁶The line is subject to a \$75 annual fee on its anniversary date.



AMERICAN SHARE INSURANCE Your savings insured to \$250,000 per account. By members' choice, this institution is not federally insured.

Get connected today!

Hours and Locations
 Visit interracu.com/hours-locations
 or call 574.534.2506 or 888.432.2848



Don't worry. This page was intentionally left blank.