



# Federal Credit Union

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RAHFCU.org

45 Diauto Drive

Randolph, MA 02368

Monday - Friday, 9:00-4:30

After hours by appointment



# Member Newsletter

Spring 2017



## Special IRA Rates

**0.65%\* APY for a 15-month IRA CD**

**You can contribute to your 2016 IRA until April 18, 2017**

April 15, the normal tax filing deadline, is on Saturday this year. That bumps the deadline for Massachusetts residents to Tuesday, April 18 because Patriots Day (April 17) is a state holiday.

That also means you have until April 18 to contribute to an IRA and get the tax benefit for 2016. Every dollar you contribute to a qualifying IRA (to the extent allowed by law), reduces your taxable income, and therefore your tax liability. It's almost like free money!

We don't recommend waiting until the last minute, so you may want to plan ahead to take advantage of these specials. That way you can enjoy the long weekend without worrying about coming in on Tuesday.

We will have a special gift for everyone who opens a new IRA or contributes to an existing one. Don't miss out on this chance to save for your retirement!

\*APY = Annual Percentage Yield. APY effective as of 3/31/2017 and subject to change without notice.

Minimum deposit of \$1000.00 required. Subject to penalty for early withdrawal. Fees may reduce earnings.

### Rates

#### Certificates of Deposit (CDs)

\$1,000 minimum deposit	Rate	APY*
6 months	.40%	.40%
12 months	.45%	.45%
24 months	.70%	.70%
36 months	.85%	.85%

\* APY = Annual Percentage Yield

#### Money Market

\$1,500 minimum deposit Monthly compounding	Rate	APY*
\$1,500 - 49,999	.20%	.20%
\$50,000 and up	.25%	.25%

\* APY = Annual Percentage Yield

#### Mortgage

- 15-year fixed, no points: 3.45% APR\*\*
- 20-year fixed, no points: 3.91% APR\*\*
- 30-year fixed, no points: 4.11% APR\*\*

\*\* APR = Annual Percentage Rate

- Subject to credit approval.
- Rates are for 1-4 family owner-occupied dwellings.

*All rates listed above are as of 3/31/17, and are subject to change without notice.*

*Penalties for early withdrawal.*

*Fees may reduce earnings*

## Member Appreciation Dates

RAH will celebrate our valued members by hosting Member Appreciation Days this quarter on the **3rd Friday** of every month.

Please join us on **April 21, May 19, and June 16.**

We'll have goodies and surprises for everyone who stops by.

## 2016: The Year in Review

The financial results for 2106 continued in a positive direction. We sustained moderate growth by increasing our total assets from \$15,302,302 to \$15,726,566 or 2.8% since December of 2015.

Our loan portfolio also grew by \$536,690 or 5.2%. Our share balances grew from \$13,378,339 to 13,755,935, an increase of 2.8%.

Our membership increased from 1,807 members in December of 2015 to 1,838 members at the end of 2016, an increase of 1.72%.

Our income for the year was \$42,267, more than double our earnings in 2015. Our return on average assets as of year-end was 0.27%, a significant improvement over 2015, with a ratio of 0.13%. RAH remains well capitalized with a net worth ratio of 11.99%. The NCUA classifies a credit union as "well capitalized" if the ratio is 6% or greater.

Our delinquency ratio is 0.30% of loans outstanding, far below the experience of our peer credit unions. We increased our allowance for loan losses from \$30,038 to \$33,165 as of De-

cember 31, 2016. We will continue to increase the allowance to be well prepared in the event of future loan losses.

We invested in our facilities by seal-coating and re-stripping our parking lot and also by performing some roofing and insulation repair.

The staff and I look forward to continuing our growth and profitability in 2017 and also to providing expanded and enhanced products and services to meet the needs of our members.

*Sincerely,*

*Donna Maguire, CEO*

## RAHFCU 55<sup>th</sup> Annual Meeting

Thursday, April 20, 2017

5:00 p.m.

RAH Credit Union

5 Diauto Drive, Randolph

Please attend the Annual Meeting to hear key information about RAH's 2016 performance.

No voting will take place during the day, as there were only three nominees for four open board seats.

## Board of Directors

Richard D'Isidoro, Chair  
Ken Ouellette, Vice Chair  
Robert Gillin, Treasurer  
Ellen D'Isidoro, Secretary  
Paula Agostino  
Robert Ettinger  
Jim Sullivan

## Management and Staff

Donna Maguire, CEO  
Maria Pimentel, Asst. Manager  
Donna Rideout, Loan Processor  
Maria Vasconcelos, *Member Service Representative*

## St. Patrick's Day Raffle

Members were "Wearin' the Green" when they came in for Member Appreciation Day on St. Patrick's Day. Everyone was entered into a raffle to win a goody basket.



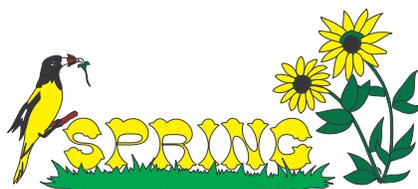
*Congratulations to Stephanie Bellerice, who won the gift basket.*



*Although she didn't win the gift basket, Michelle Ward gets an A+ for spirit!*

## RAH will be closed on these holidays this quarter:

Fri., April 14: Good Friday, Closing at Noon  
Mon. April 17: Patriot's Day  
Mon., May 29: Memorial Day



## Cleaning Time

### For your home

Although spring cleaning may seem overwhelming, the results—a neat and clean home—make it worthwhile. Here are a few tips to help you spruce things up, save money on cleaning products, and be kind to the environment.

### Disinfect your Washing Machine

Run the machine with hot water, add vinegar and baking soda, and let it sit for 30 to 60 minutes. Afterwards, restart your machine, let the water drain, and wipe it dry.

### Banish Dust Bunnies

Swish your broom around in warm, soapy water as needed then let it dry.

### Let it Shine

Fill a spray bottle with a mixture of 50 percent rubbing alcohol and 50 percent water. Spray on your chrome, glass, or steel appliances, then wipe dry with a soft, non-linty cloth.

### The Lion Sleeps Tonight

Extend the life of your mattress by vacuuming it and turning at least four times a year, alternating between end-over-end and side-over-side rotation.

### One Man's Trash...

Studies show that clutter increases our stress level. Clean out attics, closets & garages, getting rid of things you no longer need or use. Consider having a yard sale for some extra cash. If you donate items to charity, make sure you get a receipt for tax purposes.

### The Heat is On

Wrap a microfiber cloth around a butter knife, and wipe in between the slats on heat/AC vents. In addition to

cleaning out potential allergens, the systems will work more efficiently.

### Grease is the Word

Fill a spray bottle with white vinegar and add a little Dawn dish-washing detergent. It's a great de-greaser!

### Keep it Fresh

Organize your pantry, and throw out any expired foods. Plan a meal with food you forgot you had.

Clean your refrigerator with salt and bubbly soda water

### Let There Be Light

Use carpet scraps to wipe dust off your window screens.

Use a window squeegee and window solution to wash your windows. It's faster than spraying and wiping windows with paper towels.

## For your finances

Even if you have already filed your 2016 income tax returns, you're not done yet! It's very important that you keep all the related receipts and a copy of your return in a safe place.

If you are ever audited, you will need to show copies of all the receipts for any deduction you claimed.

The IRS has very specific rules about what you need to save and for how long. You can go on their website, IRS.gov to find out more information.

Once you know how long to keep paperwork, you can dispose of files that you no longer need.

It is crucial that you carefully shred all documents with any personal and/or financial information. Identity theft is a serious—and potentially costly—problem. You can find good shredders for personal use at your office supply store. It will be money well spent.

If you are still reeling from scrambling to get your paperwork in order for last year's taxes, set up folders now to have a place to file 2017 receipts.

