

July 2024
starkcu.org

STARK

Federal Credit Union



Member News

YOU DESERVE A SUMMER GETAWAY

BORROW
UP TO: **\$2000**
FOR 12 MONTHS

RATES STARTING AT **8.49% APR***

330.493.7602

STARKCU.ORG/GETAWAY

THINK BIG
BANK SMALL

STARK

Federal Credit Union



*APR = Annual Percentage Rate. All loans subject to credit approval. Loan Rates are based on credit score and term of loan. Sample: For a \$2,000 loan for a term of 12 months with a 8.49% APR, the payment will be \$174.47 a month. Stark Federal reserves the right to cancel or modify the promotion at any time. The Vacation Loan is available until July 31, 2024.

Upcoming Holiday Closing

THURSDAY, JULY 4TH
INDEPENDENCE DAY

In This Issue

First Auto Loan

Shred Days

IRA Withdrawals

News and Promotions

DOUBLE THE FUN IN THE SUMMER SUN

EARN 2X REWARDS POINTS ON TRAVEL SPENDING THROUGH AUGUST 31ST



FEELING LEFT OUT?
APPLY FOR OUR
ORANGE VISA TODAY!

[STARKCU.ORG/2X](https://starkcu.org/2x)



THINK BIG
BANK SMALL

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Earn double rewards points (\$1.00 = 2 points) on all travel-related purchases (domestic flights, gas, hotels, restaurants) during the promo period (June / July / August). Max reward amount is \$10,000. Offer ends August 31, 2024.

SUMMER SKIP-A-PAY

TIME IS **ALMOST UP** TO **SKIP**
YOUR **AUGUST CAR PAYMENT!**



SEE YOUR LETTER MAILED IN
JUNE FOR DETAILS

RECENT **COLLEGE GRAD** LOOKING
FOR YOUR **FIRST AUTO LOAN?**

WE'VE GOT YOU COVERED.

CALL **330.493.7602**
FOR DETAILS



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0 TO 60 MPH?

TRY **\$0** FOR **90**

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Federal Credit Union

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BANK SMALL



FINANCE A CAR AND **PAY NOTHING FOR 90 DAYS**

*Call for rates and terms. First payment will be due 90 days from closing of the loan on new loans for vehicles 2018 and newer only. Finance charges begin accruing as of the loan disbursement date. Loan Rates are based on credit score and term of loan. Existing Stark Federal Credit Union loans are not eligible for the promotion. Monthly payment for a loan of \$20,000 at 6.69% for 60 months would be approximately \$397.51. All rates are subject to change. Rates are calculated by Annual Percentage Rate (APR) All loans are subject to approval meeting standard credit union underwriting guidelines. Stark Federal reserves the right to cancel or modify the promotion at any time. Offer is valid until August 31, 2024.

Fun and Info



SHRED DAYS 2024

SHRED DAYS ARE BACK IN AUGUST. WE WILL HAVE TRUCKS TO SHRED AND RECYCLE YOUR DOCUMENTS, AND STARK HUNGER TASK FORCE WILL BE THERE TO ACCEPT FOOD AND MONETARY DONATIONS. **LIMIT OF 3 BAGS OR BOXES PER PERSON. NO BUSINESSES, PLEASE.**

DRESSLER - 8/10 9AM-NOON

ALLIANCE - 8/17 9AM-NOON

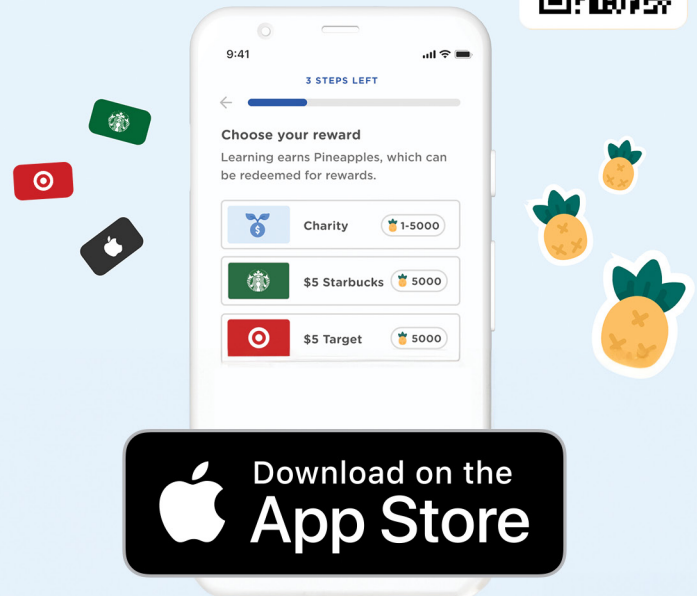


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Easy Loan Application

INDIVIDUAL CREDIT

JOINT CREDIT

Member Name _____

Joint Applicant Name _____

Phone Number _____

Cell phone Number _____

Purpose of Loan: Vehicle Signature

If vehicle, what year, make & model? _____

Monthly Mortgage/Rent Payment? _____

Account Number _____

Amount Requested \$ _____

Term _____

Applicant's Employer _____

Monthly Income _____

Joint Applicant's Employer _____

Joint Applicant's Income _____

Are you active duty military or a dependent of an active duty military?

Yes

No

Return this application to any office or fax to 330.493.1619.

How Do IRA Withdrawals Affect The Taxation of Your Social Security?

by Larry Hackenberg

Most retirees consider that the money taken out of their IRA accounts to supplement retirement will increase their taxes. But an additional factor to make sure you consider is the specific tax implication to your social security income.

Up to 85% of your social security income can be taxable depending on your total income. The government uses a formula called provisional income to determine how much of your benefit will be taxable. Provisional income is your AGI (adjusted gross income) plus any tax exempt interest and half of your total social security benefits. Adjusted gross income includes wages, interest, investment income and any withdrawals from Traditional IRAs. How much of your social security is taxed depends on where your provisional income falls, based on the numbers from your tax return.

Here are the tiers of taxes due on Social Security benefits for individuals and couples filing jointly based on provisional income.

- If your combined income is under \$25,000 (single) or \$32,000 (married filing jointly), your Social Security benefits are not taxed at all.
- For combined income between \$25,000 and \$34,000 (single) or between \$32,000 and \$44,000 (married filing jointly), up to 50% of your benefits may be taxed.
- For combined income above \$34,000 (single) or above \$44,000 (married filing jointly), up to 85% of your benefits may be taxed.

Knowing how this works and creating a plan for your IRA distributions can save you thousands of dollars, so it's worth understanding how these two pillars of retirement planning work together. In addition, being intentional about diversifying your savings into a variety of account types (for example taxable accounts or Roth IRAs) gives you more flexibility to control income in retirement.

STARK Federal Credit Union

Office Hours

Monday-Friday 9:00 a.m. - 5:30 p.m.
Saturday 9:00 a.m. - Noon
(Saturday drive-up only service at Dressler)

Dressler Branch

4100 Dressler Rd. NW
Canton, OH 44718
Main Office: 330.493.8325
Main Fax: 330.493.8328

Loan Dept.: 330.493.7602
Loan Dept. Fax: 330.493.1619

Alliance Branch

1281 S. Sawburg Ave.
Alliance, OH 44601
Office: 330.821.7225
Fax: 330.821.2004

Cleveland Ave. Branch

3426 Cleveland Ave. NW
Canton, OH 44709
Office: 330.493.8326
Fax: 330.493.8941

Minerva Area Federal CU

Shared Branch

3570 Union Ave. SE
Minerva, OH 44657

(Cash and deposits only.)

Mon, Tues., Thurs. 9:00 a.m. - 5:00 p.m.
Wednesday 9:00 a.m. - 1:00 p.m.
Friday 9:00 a.m. - 5:00 p.m.

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Hackenberg Financial Group

**2209 Fulton Rd NW
Canton, OH 44709**
**Call 330-489-9999 for
more information.**

