

# MEMBER NEWSLETTER



## IRAs

### *Traditional*

vs.

### *Roth*

- Traditional is better if you're in higher tax brackets now and will be in lower tax brackets in retirement.
- Make pre-tax contributions now, then pay taxes on withdrawals during retirement.
- Investment earnings grow tax deferred
- Can contribute at any age, as long as you have earned income.
- Income limits affect the tax deductibility.
- Required minimum distribution starts at age 73.
- Distributions are taxed as ordinary income .
- 10% withdrawal penalty prior to age 59.5.

- Roth is better if you expect your taxes to be the same or higher in retirement.
- Make post-tax contributions now, then make tax-free withdrawals during retirement.
- Roth IRA's are funded with after-tax dollars.
- Can contribute at any age.
- Contributions may be limited based on your income
- No required distributions ever.
- Distributions of earnings or IRA conversions within 5 years may be subject to a 10% penalty.

**If you have questions about IRA's or would like to open one please call Daphne Schlepp in the Kulm Office.**

## JOIN US FOR OUR 75TH ANNUAL MEETING

Join us in celebrating 75 years of Hometown Credit Union on Friday, February 14th. It will be located at the Kulm Community Center with supper starting at 6:00pm, meeting to follow. Following the meeting there will be an Elvis impersonator as entertainment. We hope to see you there!

## JOIN OUR TEAM!

Ready to take the next step in your career? We are hiring! We are currently looking for the following positions:

Senior Ag Loan Officer – Kulm  
Ag Loan Officer – Medina  
IS&T Specialist – Kulm or Ashley  
Finance Manager–Kulm  
Internal Auditor  
Ag Loan Officer – Ashley

If you or someone you know are interested go to [hcuonline.com/mycreditunion/#joinus](http://hcuonline.com/mycreditunion/#joinus) for more information or to send in your application. We are an equal opportunity employer.

# Thank You

The board and staff thank you, our members, for you patronage in 2024.

We appreciate your support and value the trust you put in us. All of us at HCU wish you a happy, healthy, and prosperous New Year!

## BOARD OF DIRECTORS

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Mike Taszarek, Credit Committee  
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### Lincoln Office

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### Medina Office

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