



## Meet Ethel Frye, Operations Manager

February 2015

Ethel, a long-time resident of Nova in Ashland County, has been with the credit union since 1991 when she was hired as a teller. Since then, she worked in Member Services and as an operations supervisor before being promoted to operations manager. Ethel manages a staff of seven, which includes the credit union's call center, operations and receptionist.

Her experience includes working in the treasurer's office at Ashland JVS, bookkeeping for a painting contractor in Elyria and working for Lorain National Bank. Ethel says the biggest changes she's seen at the credit union are the increase in the use of technology and SELCCU's growth, both in the number of members and asset size. She indicated that helping people is the most rewarding part of her job ... "if I can help members, I'm happy."



## Lake Erie CU Outreach Alliance Scholarship available

The Lake Erie Credit Union Outreach Alliance is offering six (6) \$500 scholarships to help with your post-secondary education. To qualify for the scholarship, applicants must be at least a high school senior and in pursuit of any kind of post-secondary education, including professional, vocational and academic studies not limited to colleges and universities.



Application forms and details are available from Member Services or may be downloaded from our Web site: [www.selccu.org](http://www.selccu.org). The deadline to submit applications is **March 31, 2015**.

## Auto & home insurance discounts

SELCCU offers discounted auto and home insurance to members through the TruStage Auto & Home Program. Members can chose a wide range of coverage options from either Liberty Mutual Insurance or Esurance. For more information, go to our Web site, click on *Special Offers* and select *Home & Auto Insurance* from the drop-down menu.



## Holiday Closing

The credit union will be closed on **Monday, Feb. 16** in observance of residents' Day.



## Annual Meeting & Dinner ticket sales begin March 2

Our Annual Meeting & Dinner is on Thursday, April 16, 2015 with guest speaker Paul Mercer, President of the Ohio Credit Union League. Tickets will be \$12/person and may be purchased from any teller at either the Elyria or Lorain branch beginning March 2.

## Member Showroom Auto Buying

Take advantage of a hassle-free car-buying experience and save money. Receive no-cost price reports on the make and model of the new or used car you want, then lock in your pricing with a Program Certified Dealer.

There's no obligation to buy and your information will only be shared with the dealers you select. For more information, go to [www.selccu.org](http://www.selccu.org), click on *Special Offers* and select *Member Showroom Auto Buying*.

## Care Connection bake sale

Stop by either our Elyria or Lorain branch for homemade treats on Feb. 13-14. Proceeds will benefit the Children's Developmental Center, the only facility in Lorain County dedicated to providing therapy services to children with physical, communicative, and developmental challenges.



## IRA Changes for 2015

The Internal Revenue Service (IRS) has changed its rules for IRA *rollovers*, which went into effect Jan. 1, 2015. You are allowed one IRA-to-IRA rollover per any 12-month period regardless of the number of IRAs you own.

The 12-month period begins the day you receive an IRA distribution; however, you must still roll over the assets (IRA-to-IRA) within 60 days. This does not apply to rollovers between qualified retirement plans and IRAs. *Transfers* between IRAs may be done in any period and are unlimited.

Contribution limits remains the same: \$5,500 for people younger than age 50; \$6,500 for people age 50 and older. Adjustments have been made to the modified adjusted gross income (MAGI) limits for Traditional IRA contribution deductibility (applies to active participants\*) and for Roth IRA contribution eligibility:

### 2015 Traditional IRA MAGI

Single: \$61,000-\$71,000

Married filing a joint income tax return: \$98,000-\$118,000

Spouse: \$183,000 - \$193,000

Married filing separate income tax return: \$0-\$10,000 (unchanged)

### 2015 Roth IRA Contribution MAGI

Single: \$116,000-\$131,000

Married filing a joint income tax return: \$183,000-\$193,000

Married filing a separate income tax return: \$0-\$10,000 (unchanged)

Your tax advisor can answer any questions related to your particular IRA. \*You are considered an active participant if you participate in an employer-sponsored plan or qualified retirement plan.



## Credit unions top banks in survey

Credit unions rank significantly higher than banks in customer satisfaction, according to findings released in late 2014 by the American Customer Satisfaction Index (ACSI). Credit unions scored an 85 while the average bank scored a 76.

This is the seventh consecutive year ACSI has included credit unions in the satisfaction survey, and the financial cooperatives have remained on top each year.

According to the report, credit union members have higher expectations of their credit unions than bank customers have of banks. For the past two years, member expectations have increased—and credit union satisfaction scores have increased as well.

The report also shows greater member loyalty at credit unions, with the likelihood that a member will continue to do business with the credit union nearly 20% higher than all others measured in the survey. Credit union members also believe they receive higher quality of service for each dollar spent at a credit union than at a bank.

Credit unions also ranked ahead of banks in availability of products and services, ease of making account changes, interest rate competitiveness, understanding account information, and having courteous and helpful staff. And, the complaint rate among credit unions is less than half that of banks.

## TurboTax \$25K Giveaway

Try any TurboTax® Online product for free and you'll be entered into the TurboTax \$25K Giveaway.<sup>1</sup>



- All you need to know is yourself. TurboTax translates taxes into simple questions about your life and puts everything in the right forms for you.
- TurboTax searches over 350 deductions and credits, so you can be confident you're getting the biggest refund you deserve.
- Double checks as you go. TurboTax runs error checks and a final review of your return to help make sure your taxes are done right.

Start TurboTax now for free and be entered for an opportunity to win! Log on to [selccu.org](http://selccu.org), click on *Special Offers*, then select *Member Discounts* and look for the link to Turbo Tax.

<sup>1</sup> TurboTax \$25K Giveaway. NO PURCHASE OR FINANCIAL DISCLOSURE NECESSARY. Open to legal residents of the fifty (50) United States or the District of Columbia, 18 years of age or older at time of entry. Void in Puerto Rico and where prohibited by law. Giveaway ends 2/26/15. Subject to complete Official Rules and all applicable federal, state and local laws. For Official Rules including odds of winning, alternate method of entry, and prize descriptions, visit the Official Rules. PRIZES: One (1) Grand Prize: A check for \$15,000. Retail value, \$15,000. Ten (10) First Prizes: A check for \$1,000. Retail value, \$1,000 each. Maximum retail value of all prizes is \$25,000. The odds of winning a prize depend upon the total number of eligible entries received by the end of the Promotion Period. SPONSOR: Intuit Inc., 7535 Torrey Santa Fe Rd, SDG-2A-03-22F, San Diego, CA, 92129.

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