

**January
2025**

Message from the President & CEO

Dear Member,

The New Year is a great opportunity to reevaluate your finances and get on track to achieve long-term financial success. If you're hoping to improve your finances this year, here are four resolutions to consider this year:

- 1. Save More:** Start by increasing your 401(k) contributions or 403(b) contributions from your payroll, setting up automatic transfers to a high-yield savings account at the credit union and eliminating the recurring subscriptions you no longer use.
- 2. Improve Credit Score:** Make sure you pay your bills on time and in full, paying off debt, limiting the number of new accounts you open, and cutting back on your spending.
- 3. Design a Budget:** Download a budgeting app to organize your fixed and discretionary expenses. Track your spending in the app to ensure you're adhering to your desired budget.
- 4. Reduce Debt:** Focus on paying down high-interest debt first, like credit cards, and create a plan for other loans.

At MPCU, we help our members get closer to their financial goals and dreams by offering free financial products and services that fit your needs. Whether it's estimating your monthly car payment or calculating your monthly budget, we are here to help you get there. Simply call 781-905-1500 or visit www.memberspluscu.org if you'd like assistance with your specific financial goals.

Thank you for being a valued member.

Sincerely,
John J. Murphy
President & CEO

Tax Information

Members Plus has mailed the 2024 tax forms. Currently, tax forms are not available online. Please keep the following details in mind:

- 1099-INT forms are sent out only to those members whose total interest earned for the year was \$10.00 or more. If the total interest you earned was less than \$10.00, no interest form would have been sent to you.
- Your Year-to-Date (YTD) interest income is always available on your December statement(s). A YTD summary for interest dividends earned will be listed for each interest-earning deposit account.

- 1098 forms are sent out if the Mortgage Interest Paid by Member is greater than \$600.00.

If you need a copy of your tax forms please contact MPCU at 781-905-1500 or visit any [branch location](#).

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Exclusive
Discounts on
Tax Prep.

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win \$10,000.

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Don't Forget to Make Your IRA Contributions!

2024 IRA Contribution Tax Deadline: **APRIL 15, 2025**

Traditional & ROTH IRA Contribution Limits

For Traditional or ROTH IRA	2024	2025
Under 50 Years of Age	\$7,000	\$7,000
50 Years of Age or Older	\$8,000	\$8,000

[Did you know MPCU offers IRAs?](#)

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Lucky

7%

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Latest from the MPCU Blog



How Can I Raise My Credit Score in 30 Days? – Checklist of 12 Easy Steps

When it comes to buying power, your credit score is one of the most important things to consider. Building credit and maintaining a good credit score is crucial for success whether you want to buy a home, finance a vehicle, and even get better rates on auto insurance.

[Read the Entire Article](#)

Questions? Visit our [Contact Us](#) page to get in touch.



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