



IT'S TIME TO MAKE YOUR IRA CONTRIBUTION

Even though 2020 is over and done with, you can still contribute to your 2020 IRA until April 15, 2021. Just note that if you make IRA contributions between January 1 and April 15, you may need to specify which tax year you are contributing to.

There are two main types of IRA accounts available to most people: Traditional and Roth IRAs. Traditional IRA contributions are made with pre-tax money, the investments grow tax-free, and the money is taxed upon withdrawal. Roth IRA contributions are made with money that has already been taxed. It grows tax-free and is withdrawn without any additional taxation.

IRA CONTRIBUTION LIMITS

Contribution limits are the same for the 2019 and 2020 tax years. Savers under 50 are allowed to invest up to \$6,000 in their Traditional or Roth IRA. Those who are 50+ can make an additional catch-up contribution of \$1,000, raising the total allowable contribution to \$7,000.

INCOME LIMITS

Please note that there are specific income limits that you must meet to be eligible to contribute to a Roth IRA.

While you can contribute to a traditional IRA with any income, there are income limits to determine if the contribution is tax deductible. Speak with a tax professional regarding these requirements.

Remember to make your full IRA contribution if possible. This is important because there are no make-up opportunities for IRA contributions that you missed in previous years.



LEARN WHICH IRA IS RIGHT FOR YOU!

This year, UCCU and our staff donated over

\$5,300

to local charities or organizations including:

- Special Olympics Polar Plunge
- Quincy to Peoria St. Jude Run
- Quincy Public Library
- Hannibal Regional Hospital's Life Light Hope Fund
- The Good News of Christmas Campaign
- United Way of Adams County
- Douglass Community Center
- Horizons Food Pantry



80TH UCCU ANNUAL MEETING

Tentatively scheduled for
**Tuesday, March 16, 2021 at the UCCU North Branch,
1426 North 26th Street, Quincy, IL 62301.**

The meeting starts at 5:00pm. No dinner will be served. In lieu of the Annual Meeting Dinner, UCCU will host member appreciation events throughout the year.

The Annual Meeting will include reports from the Board of Directors, the Supervisory Committee, and Management.

Please join us for this informative meeting. Sign up is mandatory.
Please call 217-222-5427 by March 5, 2020 to reserve your spot today.

SUBJECT TO CHANGE DUE TO COVID-19



HOLIDAY CLOSINGS:

We will be closed at 1pm on
December 31 for New Year's Eve
and will reopen January 2.

Martin Luther King, Jr. Day
Monday, January 18

Presidents' Day
Monday, February 15

Memorial Day
Monday, May 31



2021-2022 SCHOLARSHIP PROGRAM APPLICATIONS

UCCU knows that college can be quite costly.

This year, in an effort to assist our members with this cost, we're offering one \$1,000 scholarship and two \$500 scholarships for the 2021-2022 school year. College-bound high school seniors and current college students who demonstrate academic excellence, good character, and community and school involvement are eligible to apply for these scholarships toward tuition at a two- or four-year accredited educational institution.

Students applying MUST be members of UCCU in good standing for at least one year, and be high school seniors or current college students at the time of application; attending a two- or four-year college, university, or vocational technical school during the 2021-2022 school year.

If a potential candidate is not an established member of the credit union but one or both parents are, they may join UCCU and become a candidate. Employees of UCCU, Credit Union Board of Directors, and their immediate family members are not eligible for this scholarship.

Students can visit our website or any branch to obtain a scholarship application. Applications open January 1 and must be submitted by March 31, 2021. Call any branch for more information.



LEARN MORE AND APPLY TODAY!

LOCATIONS

**Vermont St
Main Office** | 1001 Vermont
Quincy, IL 62306

North Branch | 1426 North 26th
Quincy, IL 62301

Maine St | 3633 Maine St.
Quincy, IL 62305

Hannibal | 109 Lindsey Drive
Hannibal, MO 63401

myuccu.com

Quincy

217.224.1093

Hannibal

573.221.1245

