



McPherson Co-Op Credit Union

PO Box 904 McPherson, KS 67460 620-241-9308

TELLER FAX 620-504-5152 - LOAN FAX 620-241-9396

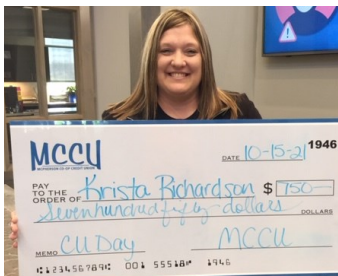
mccu@mcphersoncu.com

January 2022



International Credit Union Day was celebrated in October complete with food trucks and lots of prizes! Winners included Kendra Emery, Penni Hill, Brandon Love, Brandon Johnson, Julie Zimmerman and Zach Kirkwood. They each received a \$75 gift card. And keeping with our 75th anniversary celebration— Krista Richardson won the grand prize— a check for \$750!

Credit Union Day is celebrated every year to honor the history and achievements of the credit union movement. Thanks to everyone who came out to help us celebrate!



--Holiday Closings--

Martin Luther King Day

Monday, January 17, 2022

Presidents' Day

Monday, February 21, 2022

Tax information is located on the last page of your December statement.

This includes form 1099-interest income and form 1098-mortgage interest paid.

Board of Directors

Bob Deister

Jim Bontrager

Audrey Miller

Eileen Johnson

Supervisory Committee

Linda Smith

Aubrey Gallagher

Andrew Bohme

Credit Committee

Brenda Kliever

Beth McVicker

Pat Mead

Staff

Brenda Kliever - President/CEO

Marilyn Friesen - Assistant Manager

Beth McVicker - Loan Officer

Megan Wagner—Loan Officer

Courtney Estes—Mortgage Loan Officer

Becky Tatro—Teller

Pat Mead - Account Processor

Lisa Goering - Member Service Rep.

Jerri Kaufman - Teller

Brenda Shober—Loan Processor

Jen Jagers—Loan Processor

Zaida Chapman—Teller

Happy New Year from the staff at MCCU!! Lisa, Megan, Marilyn, Brenda S, Brenda K, Courtney, Jerri, Beth and Jen!! (not pictured, Pat, Becky and Zaida)

Your Savings
Federally Insured to
\$250,000

NCUA

National Credit
Union Administration,
a U.S. Government
Agency



HAPPY NEW YEAR

Paying Down Credit Card Debt After the Holidays

The holidays are officially over, but the debt remains. Overspending happens every year during this time, and once the holiday glow is over, the bills start taking over!

According to [Magnify Money's annual post-holiday survey](#), 31 percent of consumers took on debt to cover their holiday expenses last year. Of those who did, they spent \$1,381 on average, with 56 percent of consumers using credit cards for their purchases. If you ended up overdoing it a bit around the holidays, it will take some work to get back on track.

First, be sure to add your credit card payments to your budget in the new year. If you don't have a budget, make one. If you do, revisit it. Make a list of who you owe, how much and the interest rate for each.

Next, pick a payment method. The snowball method or the avalanche method. With the snowball method, you put your money on paying down the smallest debt first, then the next smallest and so on. For the avalanche method, you pay the credit card with the highest APR first. Each method has pros and cons to weigh.

The most important thing to do when paying down debt is to stick to your plan. The easiest way to do this is to automate your payments. Set a date for the minimum payments to automatically come out of your account, then set another date later in the month for an extra payment. No matter how much debt you incurred over the holidays, make a plan, find the best interest rates, and stay diligent in paying it back.

Pay more than the minimum -- Typically, a minimum payment is only 1% of the total, plus interest. If paying only the minimum on \$6,300 (the average amount of household credit card debt in America) with an average interest rate of 16%, it would take 17 years to pay it down and you'll end up paying around \$7,100 in interest. Doubling the minimum amount each month will result in a little over two years of payments with only \$1,100 in interest.



McPherson County Christmas Project

Our members once again helped us out with our Angel Tree project! Over 60 tags were picked from our Angel Tree. Each tag was labeled girl or boy, size, and what clothing items were needed. These gifts were then handed out to McPherson County families.

We also accepted monetary donations to help with the food baskets for the county. Thanks to all who donated to make a brighter holiday for families in the county who might be struggling!



Meet Zaida Chapman, the new member of our MCCU team! Zaida is a McPherson native— she grew up in Galva and graduated from McPherson High School. After high school, she moved around Kansas and attended college at Fort Hays State University. Zaida then went to work in Kansas City, MO. After experiencing life away from home, she realized she fits best back at “home!” She has three dogs that she loves more than anything and also enjoys spending time with friends.

